

# Government of Maharashtra Ismail Yusuf College of Arts, Science and Commerce



One Day International Research Conference on

## India's Milestone Across 75 Years of Independence in Commerce and Management

**Conference proceedings 2023**

(Peer Reviewed)



In Collaboration with University of Mumbai,  
IQAC, Departments of Commerce and Accountancy

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**Day & Date:** Saturday, 25th February 2023

**Volume 2**

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### :: Message ::

India's cultural diversity and richness is always spoken off in every conversation. It's struggle and success story with respect to its growth and development in terms of standard of living, employment, education, per capita income, citizen upliftment, diversity and inclusion, financial services are yet to achieve milestones. I accolade this attempt made by the Department of Commerce and Accountancy of Government of Maharashtra Ismail Yusuf College to put forth an international platform in the form of this multi-disciplinary research conference for the academicians, scholars, experts as well as the budding minds to research and discuss about the post-independence journey of India.

The journey is becoming illustrious in the Amrit Kal of independence, as said by Hon. PM Narendra Modi ji!

India has struggled throughout the years to shine as a developing nation in the world today. The performance of the country with respect to trade and commerce in the past 75 years sets an exemplary benchmark of best practices for the under-developed and other developing nations. Researching and publishing the journey with this respect is need of the hour. The 75th Independence celebrated in the year 2022 themed "Azadi ka Amrit Mahotsav" reminisces everything the country went through and keeping the conference in line with the theme is a remarkable contribution by the institution. This conference will not only discuss the methodologies used by the Government as well as citizens to grow and prosper but spread substantial evidence about the stories of our success across the globe.

In this spirit, I congratulate the convenor, co-convenor and everyone associated with this herculean task, for making their efforts and bestow my best wishes for the grand success of the conference.

*C.B. Patil*  
(Chandrakant (Dada) Patil)

डॉ. शैलेंद्र देवळाणकर  
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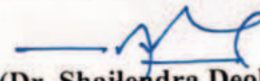
### MESSAGE

Research is a never-ending journey and it is pivotal in the development of our Indian Education system. I am obliged to know that Government of Maharashtra's Ismail Yusuf College is taking the initiative of spreading knowledge and providing a platform for sharing research knowledge by academicians, scholars and students across the globe. Giving students the opportunity to attend an event among esteemed dignitaries having unmatched research potential is the exposure we strive on providing in the state of Maharashtra.

Having a theme that is so close to the Indian roots and sharing knowledge about the struggles and opportunities India has seen in the past 75 years of Independence is a very intriguing choice for the organizers as well as the researchers working on it. We need to shape the future of this nation with knowledge and empirical understanding of the systems. Pushing students and educators to research and understanding the various systems in play in our country like social, economical, commercial, technological and building empirical bases for future investigation and research is a stepping stone towards that vision.

I congratulate every member of the team taking initiative to make this event fruitful and successful for their vision and dedication and wish them the best of luck for the event. Also, my special regards to all the participants who are innovating, inventing and reshaping the future of this nation through participation in such conferences.

Date : 6<sup>th</sup> February, 2023.  
Place : - Pune.

  
(Dr. Shailendra Deolankar)  
I/c. Director, Higher Education,  
Directorate of Higher Education,  
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Dr. Lohar

Inward No. 6391  
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Date: 08/02/2023

To,  
**The Principal**  
Government of Maharashtra  
Ismail Yusuf College of Arts, Science and Commerce  
Jogeshwari (East)  
Mumbai- 400 060

Sir/Madam,

With Reference to your letter No.254 dated 7<sup>th</sup> February, 2023. I am to inform you that as per the decision taken by the Management Council at its meeting held on 11<sup>th</sup> March, 2016, vide item No. 2 your request for Permission to use University Logo to Organize **One day International Research Conference "India's Milestone Across 75 years of Independence in Committee and Management"** Collaboration with the University of Mumbai on **25<sup>th</sup> February, 2023** is granted subject to the conditions that, there shall not be any financial liabilities on the University and no misuse of University Logo"

Yours,

(Aqueel Shaikh)  
Deputy Registrar  
College Teachers Approval Unit

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# A Study of Gateway to Online Money Laundering in India through Online Games and Social Media

Ayush Brijesh Jadia, Dr. Nishikant Jha, Ashutosh Brijesh Jadia

## Abstract:

*The paper investigates the growing concern of online games and social media platforms being used as gateways for online money laundering in India. The study uses a mixed-methods approach to examine the ways in which criminals exploit young people and use micro transactions to purchase virtual assets in online video games as a means of money laundering. The paper reviews the literature on the use of online games and social media platforms for money laundering and highlights the challenges faced by law enforcement agencies in detecting and preventing these activities. The paper also provides suggestions to increase awareness and education, strengthen legal and regulatory frameworks, and enhance technological capabilities to address this growing issue. The study may reveal that the purchase of virtual assets in online games and the exploitation of social media platforms present new challenges for law enforcement agencies and that young people are more vulnerable to being targeted by money launderers.*

## Introduction

MONEY laundering is a global challenge that involves the concealment of illegal funds obtained through criminal activities. The emergence of digital technologies has revolutionized the way money is laundered, creating new challenges for law enforcement agencies worldwide. In India, the use of online games and social media as gateways to online money laundering is a growing concern.

This research aims to investigate the ways in which online games and social media platforms are being used as gateways for online money laundering in India. The study will focus on the use of microtransactions for the purchase of virtual assets in online video games as a potential avenue for money laundering. It will also explore how criminals target and manipulate young people to engage in money laundering activities.

The research will use a mixed-methods approach, combining both qualitative and quantitative data. Qualitative data will be collected through interviews with law enforcement officials, industry experts, and young people who have been targeted by money launderers.

Quantitative data will be collected through surveys of online gamers and social media users in India.

The hypothesis for this study is that online microtransactions for the purchase of virtual assets in video games have opened a new avenue for money laundering online. The study aims to test this hypothesis by examining the nature and extent of online money laundering in India and identifying the mechanisms used to launder money through online video games and social media.

The findings of this study will have significant implications for law enforcement agencies, policymakers, and industry stakeholders in India. The study will provide insights into the ways in which criminals are exploiting new technologies to launder money and the challenges faced by law enforcement agencies in detecting and preventing these activities. The study will also offer recommendations for improving the legal and regulatory framework to counter this growing threat.

Technology is upgrading day by day and latest technology like VFX and AI is being used in Gaming

Industry. Game fanatics are exploring and experiencing genres like Adventure, Action Sports etc. With great graphics and experience gaming industry attracts millions of users. Hence Gaming Industry's Revenue is expected to show a compound annual growth rate (CAGR 2023-2027) of 6.07%, resulting in a projected market volume of US\$32.98 billion by 2027.

### Virtual Assets And Micro Transaction

Traditional method for Money Laundering is rarely used now. Nowadays Criminals have become lazy and regulations by government of financial institution doesn't allow criminals to find loophole operate in that way. Cybercriminal has find some new ways to launder money. Online Video games is one of these new way to launder money. Some online games are featured in such way that with the help of virtual currency users can buy virtual assets. Game avatars, outfits, customized editions etc. are top examples that can be purchased. Players by paying extra money can upgrade their skills and buy game weapons or other accessory. These assets are very exciting increases users' social status and inclination to play more. These transactions are called Micro transactions. Large Brands promote their cars, bikes, and clothing's in game and its merchandise, avatars, skins are purchased by players on large scale. Often these micro transactions generate huge income for designers and developer.

### Video Game Way To Launder Money

Money laundering takes place in most active multiplayer virtual games. These gaming apps are generally free of cost and available in both android and IOS some also in Play station. This type of illegal actives are generally occurred in top grossing games example Counter strike, Gta V, Valorant, Fortnite, etc where the most youth is gathered. In all these games micro transaction exist as to buy and sell virtual assets. Huge brands promote and advertise their brands and merchandise in these games. Criminals don't get suspected in crowd marketplace. Fraudster can hide their identity very easily in multibillion dollars gaming industry. Locating criminals and tracking transaction details become very difficult for gaming developers and organization as the participation of youth is most in this industry. Additionally, the lack of regulation and oversight on virtual currencies and in-game accessories in video

games can make it easy for money launderers to operate in these environments.

### Example to Launder Money Through Video Games

With the help of money mule, stolen identity or illegal source funds launderers do micro transaction and purchases virtual currency. In this case example in Fortnite virtual currency is V buck. Launderer purchases V buck with illegal funds in from authorized game. Then the Launderer puts the purchased v buck (virtual assets) in sale inform of gift card at a discounted price compared to market price, on dark web, telegram discord etc. Other fanatic gamers quickly purchases the virtual money (V bucks) which makes launderer get its money from clean source.

### Money Laundering in Social Media

#### Money Mules And Why Do They Exist

Criminals have created a way to launder money with less risk of detection. They convince people to lend their identity, bank accounts and authorization details in order to 'clean' the launderers' funds. These people are known as 'Money Mules'. Offenders become difficult to trace due to transactions happening through the mule's account.

Recently due lack of intelligence and knowledge youths are getting targeted on social media by these launderers. Launderers don't want to get caught so they attract mules by creative and easy money advertisement. These advertisements are posted in form on videos or poster on social media. Later mule fills the personal and bank account details. Later they get some amount of money gets credited in mules account in form of money or crypto currency. Launderer moves money in initial stages this process is called Layering. Money gets laundered this way and mule gets a chunk of it. Basically criminals employs mules.

Why Do People Let Criminals Use Their Accounts For Laundering Money When It Can Cause Them Serious Trouble?

Due to their lack of intelligence and knowledge, the

youth have recently been targeted by these money launderers on social media. Launderers don't want to be caught, so they attract the mules with creative and easy money promotions. These announcements are published on social networks as videos or posts. Next, I will fill in personal and bank account information. Then, they receive the money, which is transferred to the mule's account as cash or crypto currency. The money is transferred by the washer in the initial stage, this process is called layering. This is how money is laundered and others get a share of it. Basically criminals hire mules.

Social Media Laundering Example: Via Twitch, Instagram Snap Chat Etc.

Money laundering and fraud schemes rapidly increasing on many social media platforms. Take for example Twitch, an interactive online streaming platform where you can create content for your audience and in return people can donate money to streamers with a virtual currency similar to Twitch-Bit. Twitch Bits can also be bought with traditional money. The simplicity of this payment gateway makes it a soft target for money laundering. This also applies to other social media like Instagram, Snap chat and others. The ignorance of users and the goal of some users to become the next top model or the next social media influencer means that people fall into money laundering. The next time you want to make an impact or go viral, make sure it's for the right reasons and not dirty money laundering. It is easier for criminals to lure people to social media or platforms because the majority of users of these platforms are teenagers or young adults. These users are more susceptible to "easy and fast money" traps.

## **Review of Literature:**

Money laundering has become a significant challenge for law enforcement agencies globally, and the use of online games and social media platforms as gateways for money laundering is a growing concern in India. A review of the literature reveals that online money laundering is a complex and rapidly evolving phenomenon that requires a multi-disciplinary approach to understand and combat.

Several studies have highlighted the use of online games and social media platforms as vehicles for money laundering. For instance, a study by Zhang et al (2020)

found that virtual currencies in online games could be used to launder money. The study identified the use of in-game virtual assets and currencies to conceal illicit funds and convert them into legitimate funds.

Moreover, several studies have highlighted the vulnerabilities in the legal and regulatory frameworks for countering online money laundering in India. A study by Jain and Singh (2020) found that the existing regulatory mechanisms in India were insufficient to detect and prevent online money laundering. The study recommended the need for stronger regulatory frameworks and enhanced technological capabilities to combat this issue.

Another study by Hu and Chen (2017) explored the use of social media platforms for money laundering. The study identified various techniques used by criminals to exploit social media platforms, such as creating fake accounts and using them to launder money through micro-transactions.

In conclusion, the literature suggests that online games and social media platforms are being increasingly used as gateways to online money laundering in India. The use of microtransactions for virtual assets in online games and the exploitation of social media platforms present new challenges for law enforcement agencies. To combat this growing threat, there is a need for a multi-disciplinary approach, including technological advancements, legal and regulatory frameworks, and collaboration between industry stakeholders and law enforcement agencies.

## **Aims and Objective**

1. To study new ways of Money getting laundered online via online video game and social media.
2. To understand how criminals trick youth and make them launder money.

## **Hypothesis**

H0: The online micro transaction for purchase of virtual assets in video games has opened a new way to launder money online.

H1: The online micro transaction for purchase of virtual assets in video games has not opened a new way to launder money online.

## Research and Methodology

This study aims to investigate the phenomenon of online money laundering through the gateway of online games and social media platforms in India, using a theoretical perspective informed by criminological and regulatory frameworks.

## Scope and Potential Findings

The study may find that the purchase of virtual assets in online games has become a popular method of laundering money online in India, due to the ease of making small transactions and the difficulty of tracing the source of the funds.

The study may also find that social media platforms have become an increasingly popular avenue for criminals to launder money, through the use of peer-to-peer transactions, gift cards, and cryptocurrency.

The study may reveal that young people are more vulnerable to being targeted by money launderers due to their lack of awareness of the issue and their willingness to engage in online transactions involving virtual assets.

The study may highlight the gaps in the current legal and regulatory frameworks in India that make it difficult for law enforcement agencies to detect and prevent online money laundering, particularly in the context of international transactions and cross-border flows of funds.

The study may identify the need for a multi-stakeholder approach involving government agencies, industry stakeholders, and civil society organizations to address the issue of online money laundering in India, through a combination of legal, technological, and educational measures.

## Suggestions

**Increase awareness and education:** There is a need to increase awareness and education among young people about the risks and consequences of engaging in online transactions involving virtual assets. This could involve developing educational materials for schools, colleges, and online gaming communities to raise awareness about the issue of money laundering.

**Strengthen legal and regulatory frameworks:** The findings of the study may reveal the gaps in the current legal and regulatory frameworks that make it difficult to detect and prevent online money laundering. Therefore, there is a need to strengthen the legal and regulatory frameworks, including through the development of new laws and regulations, to better address this issue.

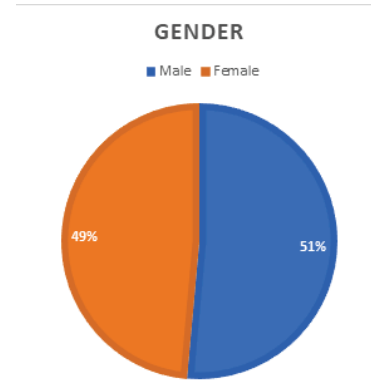
**Enhance technological capabilities:** The study may highlight the need to enhance the technological capabilities of law enforcement agencies to detect and prevent online money laundering, including through the use of machine learning and artificial intelligence technologies.

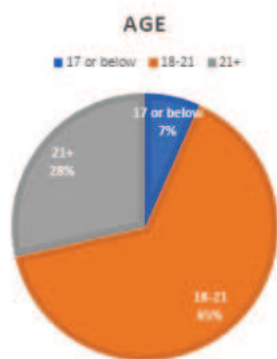
**Increase international cooperation:** As online money laundering often involves cross-border flows of funds, there is a need to increase international cooperation between law enforcement agencies and regulatory bodies to address the issue.

**Involve industry stakeholders:** The findings of the study may suggest the need to involve industry stakeholders, such as online gaming and social media companies, in efforts to combat online money laundering. This could involve the development of industry standards and best practices for preventing and detecting these activities.

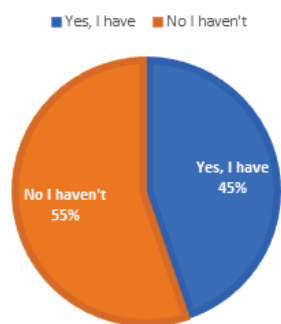
**Strengthen enforcement and prosecution:** Finally, the study may suggest the need to strengthen enforcement and prosecution efforts against online money laundering. This could involve allocating more resources and training for law enforcement agencies, as well as developing specialized units to deal with these types of crimes. It could also involve increasing the penalties for those involved in online money laundering to deter others from engaging in these activities.

## Finding

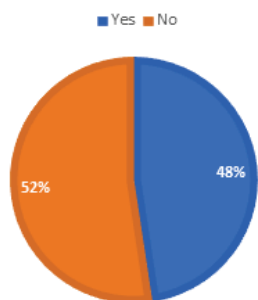




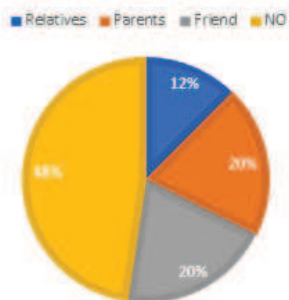
HAVE YOU EVER PURCHASED VIRTUAL CURRENCY IN AN ONLINE GAME



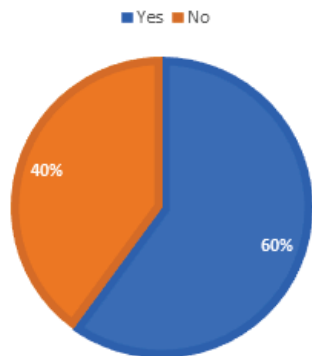
HAVE YOU EVER MADE PEER-TO-PEER MONEY TRANSACTIONS THROUGH A SOCIAL MEDIA PLATFORM?



HAVE YOU EVER BEEN APPROACHED BY SOMEONE ONLINE TO HELP THEM TRANSFER MONEY THROUGH ONLINE GAMES OR SOCIAL MEDIA PLATFORMS? IF YES THEN WHO



ARE YOU AWARE ABOUT THE RISKS OF MONEY LAUNDERING THROUGH ONLINE GAMES AND SOCIAL MEDIA PLATFORMS?



Testing of Hypothesis

t-Test: Paired Two Sample for Means	Variable 1	Variable 2
Mean	1.597122302	1.582733813
Variance	0.242310499	0.24491711
Observations	139	139
Pearson Correlation	0.405526882	
Hypothesized Mean Difference	0	
df	138	
t Stat	0.315201605	
P(T<=t) one-tail	0.376542357	
t Critical one-tail	1.655970382	
P(T<=t) two-tail	0.753084715	
t Critical two-tail	1.977303542	

Conclusion

In conclusion, online money laundering through the gateway of online games and social media platforms is an issue that requires urgent attention in India. The potential findings of a study on this topic suggest that the purchase of virtual assets in online games has become a popular method of laundering money online, while social media platforms have also become a popular avenue for criminals to launder money through peer-to-peer transactions, gift cards, and cryptocurrency.

The vulnerability of young people to being targeted by money launderers due to their lack of awareness of the issue is also a concern. The gaps in the current legal and regulatory frameworks in India make it difficult for law enforcement

agencies to detect and prevent online money laundering, particularly in the context of international transactions and cross-border flows of funds.

To address this issue, a multi-stakeholder approach involving government agencies, industry stakeholders, and civil society organizations is needed. This could involve increasing awareness and education among young people, strengthening the legal and regulatory frameworks, enhancing technological capabilities of law enforcement agencies, increasing international cooperation, involving industry stakeholders in efforts to combat online money laundering, and strengthening enforcement and prosecution efforts.

Overall, the study of online money laundering through online games and social media platforms in India is an important step towards addressing this issue and developing effective solutions. By implementing the suggestions outlined above, stakeholders can work together to prevent online money laundering and promote a safe and secure online environment for everyone.

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# Consumer perception towards UPI-Online payment

Prof. Tanvi A. Kothi, Prof. Vinit A. Upadhyay

## Abstract:

*Online payment is always surrounded with lot of security and safety concerns for the users. Growing popularity of online shopping has increased the spread for the online payments. The growth of online payment is always under the question because of malevolent applications with virus, trojans, spoofing or spamming activities that are very common threats. Along with such activities there has been tremendous growth in threat to critical financial information of the user being at stake. Information security is also one of the essential and effective part of online payment. Online payments have increased the transaction speed to boost the economic activities and other benefits but also comes with risk of security. Unified Payment Interface (UPI) developed by NPCI closely works to provide safety & security to the consumers for their retail payments. Trust factor has a huge role to play in changing consumer perception towards online payment. UPI plays vital role in changing consumer perception towards retail payments along with instant confirmation of receipt, no lengthy process for payment and most importantly safety and security of the transaction even while using third party application for making payment using UPI facility. On 1st November, 2021 record of 421 crore transactions as per data published by NPCI states volume about the consumer preference towards utilization of UPI platform.*

**Key words:** Digital Payment, UPI, BHIM, Online Payments, NPCI, Payment System

## Introduction

INDIAN psyche of carrying hard cash is going through paradigm shift. This remarkable development was never seen despite of growth in utilization of debit cards and credit cards or any other such facility. People would prefer to carry hard cash for the purpose of executing retail transactions amounting from Re.1/- to Rs. 2,000/- or even more than that. Habit of having hard cash and not wasting time in executing retail transactions have been key features for people preferring to use hard cash. Due to which several questions were asked to government regarding “Digital India” movement. Will it be possible to have dream of “Digital India”? Will it be able to transform people mindsets about using digital transactions? Reserve Bank of India is regulatory body for payments and settlements system in India. Making India “less cash” is primary focus of RBI by promoting digital payments. RBI had worked upon development of systems like RTGS or NEFT also but more or less it helped to resolve issues of wholesale or business transactions in big volume. It was necessary to increase the horizon of digital payments at retail segment to bring about transformation in digital India. Retail transactions have

different challenges. Retail payment receiver will require instant update on the receipt which was not possible in system like NEFT or RTGS. National Payments corporation of India's UPI turned out to be a game changer by transforming retail segment of payments in India by improving speed of payment and boosting the confidence of users. It is really very important to make sure that UPI must enhance safe and secure environment for online payments. Consumer confidence will enhance the way of online payment. Development of online payment system played a pivotal role in development of e-commerce business across the globe. Various methods like credit cards, debit cards, e-wallets, electronic fund transfer, e-money and many more have transformed the way of executing payments. UPI also has been playing critical role in transforming online payment. Unlike other methods of online payment requiring input of various details, OTP's and passwords etc... UPI extensively uses QR code technology requiring no trouble of input of data of beneficiary rather immediately processing of payment using UPI pin. Safety is always concern while making online payments highest level of control, monitor and

audit is required to provide secured environment for users to utilize the services. It gives confidence to the users to utilize online services without any trouble or difficulty.

## Objective

This paper looks forward,

- To study the impact of UPI on retail payments.
- To analyze the consumers' perception towards using UPI for online payment (wrt safety & security) and age of consumers.

## Review of Literature

- **Mrs. J.SalomiBackiaJothi, Ms.AarthiI (2019):** The paper covered data sample of 75 college students from suburb area of Chennai in which most of the respondents placed easy accessibility and convenience ahead of secure transaction facility. The paper also discussed various advantages and disadvantages of UPI, one third of youth today uses UPI, mainly due to easy of accessibility feature. Research concluded UPL is an effective alternative for millions of people in India.

**Dinesh M. Kolte, Dr. Veena R. Humbe (2019):** The paper focused on study of UPI/BHIM payment system in India. It discussed that students are passionate about real-time payment and its settlements in bank account. The paper discussed extensively on various parameters like use of type of application used, amount of transaction and purpose of using UPI but concerns relating to usage of UPI by users was not discussed.

- **Booklet on Digital Payment- Trends, Issues and opportunities by NITI Ayog (2016):** A concern was raised about Cyber-attacks and data breaches around in terms of frequency and intensity for regulators working on cybersecurity and data privacy laws, cyber insurance industry in India grew by 35% in 2016.
- **Rahul Gochhwal (2017):** In research conducted by him on " United Payment Interface - An advancement in payment system " he examined UPI operations. He stated that the majority of people are utilizing and adapting the digital payment system. Virtual payments release the ease of disclosure of personal bank details and minimize errors. Research showcases an increasing

trend in volume growth of users. Research concludes that in limited time, safe and received transactions can be accessed from anywhere at any time.

## Methodology

While conducting research for the detailed study primary data from 116 respondents from various parts of Mumbai city were received based on the survey conducted using Google forms. It also includes secondary information already collected which is mentioned in the references.

## Hypothesis

H0: There is no significant difference between age group and the perception towards using UPI for online payment (w.r.t safety & security pertaining to online payment)

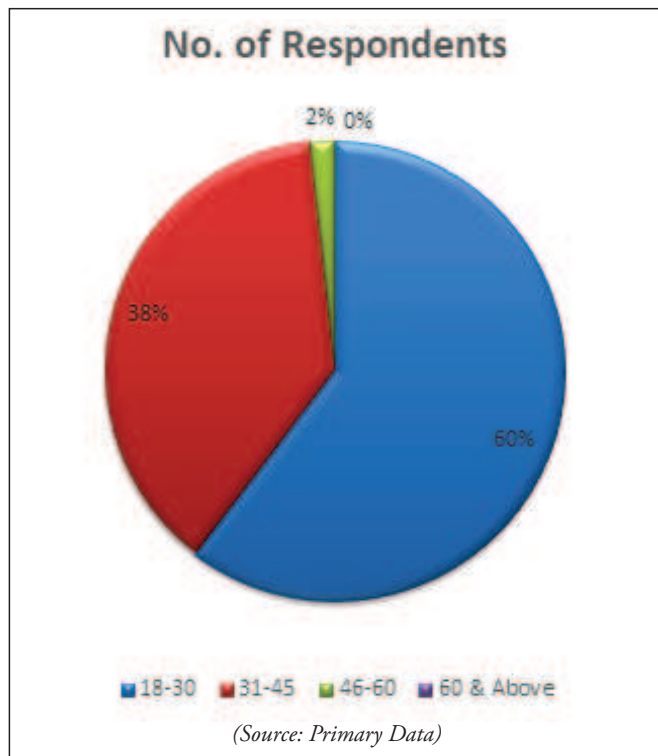
## Views on the Topic

Vision to develop digital India is incomplete without transforming the way retail transactions takes place in the country. The process would not be having impact unless the retail transactions are made consumer friendly both for person making payment and person receiving the payment. Retail transactions volume is large and utilization of physical currency has been inevitable. To bring about this revolution Reserve Bank of India along with National Payments Corporation of India worked closely to bring about revolutionary development in form of "Unified Payment Interface" popularly known as UPI. Jio, Demonetization & Covid made radical change in the way retail transactions were carried out in India with use of UPI as a tool for making India go digital. It has earned the trust of people using to make payment & even the person receiving money through it. Instant notification confirming the payment resolved the issue of recipients to trust this mode of payment to be a part of their regular business practice. There have been several studies conducted to understand various aspects and features of UPI but it is also necessary to understand that how UPI had an impact on the safety and security concerns of the consumers while making online payment. In India, it is also observed that all age groups are not having tech savvy approach. So, it is really important to understand how it has impact on the usage while making payments online.

In order to study, what consumers feel about impact of age group on the perception of the consumer using UPI regarding safety & security concerns while making payments. In total, there were 70 respondents from age group of 18-30 years out of total 116 respondents.

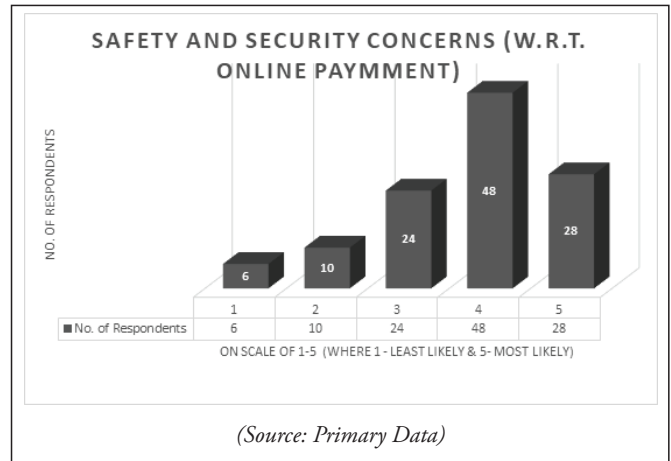
**Table 1: Count of number of respondents (Age wise distribution)**

Count of Age group of respondents	
18-30	70
31-45	44
45-60	2
60 & above	0
Grand Total	116



In overall scenario, it was found that 60% of the overall respondents were between the age group of 18-30 years of age. No responses were received from 60 & above age group.

It was observed that majority of respondents rated UPI as most likely to be safe & secured for making online payments. 28 respondents rated UPI as most likely, whereas only 6 respondents out of 116 respondents were of the opinion that, they are least likely to use UPI as safe & secured method for making online payments.



To study age group wise perception of respondents towards using UPI for online payment w.r.t. safety & security concerns regarding online payment, it was necessary to know the outlook of the consumers. To study the degree of difference in perception of consumers based on gender, chi-square test was applied.

**Table 2: Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	41.392	24	.015

(Source: Compiled from Primary Data)

The table represents the Chi-Square analysis to determine the influence of age on the perception towards using UPI services for online payments. The significant value 0.015 determines that there is a significance of age on the perception towards using UPI services for online payments. Thus, the null hypothesis that age does not significantly affect perception towards using UPI services for online payments has been rejected.

## Conclusion

It is evidently seen that perception of people using UPI to make online payments is not having any significant change w.r.t safety & security concerns regarding online payment. In fact, sparing apart couple of incidences consumer trust UPI as safe & secured way of making online payment. It is also very important to note that UPI is trusted by consumers to make payments online. It has been a game changer reform in retail payment system. In fact, with adoption of this method by various countries it will boost the confidence of people and will also transform payments done in future for making international payments as well.

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- <https://www.businessinsider.in/tech/news/upi-for-feature-phones-launched-in-india/articleshow/90072370.cms>

# A Study of Fear and Emotional Appeal in Advertisement

Saniya Iliyas Pedekar, Muskan Maqsood Patel, Iqra Ashfaque Kokate

## Abstract:

Advertising, sometimes referred to as an advert or ad, is typically seen as a form of public discourse that supports a good, service, organization, or event. Advertising is crucial because it enables you to communicate with a large number of individuals in your target market. The use of emotions in marketing has previously been the subject of numerous studies. However, these studies have only looked at the valence specific emotions that affect emotions in commercials, not which of them affects consumers the most. This investigation will examine whether. More so than merely random good and negative emotions in commercials, certain emotions have a greater impact on consumers. By offering a through comparison of fear vs emotional appeals based on high and low participation in advertising to improve awareness, the current study seeks to address the gaps in the marketing literature. The study also focuses on identifying links between the concentration level of various pollutants and attempts to forecast the level of one pollutants concentration in relation to another within the range of data that is currently available. According to research, there is an urgent need to support campaigns that warn people about the dangers of air pollution by emphasising their individual emotional and phobic responses.

**Key Words:** Advertisement, Emotions, Consumers, Fear, Awareness, phobic Responses.

## Introduction

PEOPLE are frequently influenced by commercials that play on their emotions, and a great deal of research has previously been done in these so called “emotion appeals” in advertisements. However, a majority of these studies have merely examined this subject general terms. The impact of both positive and negative emotions in commercials have been studied, but whether the intensity of emotions has the greatest impact on consumers behaviour or that. The behaviour of consumers is mainly influenced by particular positive and negative emotions. There are two positive emotions – happiness and pride as well as two negative emotions – fear and guilt will be highlighted. These emotions were chosen because in contrast to happiness and anxiety, pride and guilt are mostly caused by other people's acts. That results from the acts of other individuals or objects. There will be a selection of two feelings, two of each type. Since then distinct positive and negative emotions impacts might be compared, to framework for the valence. Additionally, there can be consequences between two specific positive and negative feelings compared in order to

create the unique structure. For many years, there has been constant debate about how successful advertising is. The type of advertising appeal utilised for each Target demographic needs to be chosen with more attention as advertisers strive for improved communication efficacy (Mackenzie, Lutz, and Belch 1986). It might be difficult to carry out development programmes in poor nations without endangering the environment. In order to raise public awareness of air pollution, emotional and fear based marketing appeals are necessary.

## Objectives of the Study

1. To study how to attract attention of customers or to influenced their feelings towards their brands, product or service.
2. To study that advertising has three primary objectives: to inform, to persuade, and to remind.
3. To analyse the use of fear appeal in advertising is designed to make consumer aware of a serious potential threats.

## Methodology of the Study

### Primary Data

The primary data was collected with the help of a self-developed questionnaire.

### Secondary Data

The researcher collects various information with the help of secondary sources such as the internet, books, journals, periodicals and so on.

### Sample Design

The researcher selected 160 respondents from Dapoli city with the help of convenient sampling methods.

## Data Analysis and Interpretation

### Age Wise Classification

Age	Frequency	Percent
18-23	64	40
24-29	48	30
30-35	24	15
36-41	16	10
41-45	05	03
Above 45	03	02
Total	160	100
(Source: Survey Data)		

### Gender Wise Classification:

Gender	Frequency	Percent
Female	112	70
Male	48	30
(Source: Survey Data)		

### Respondent's Opinions:

Question	Yes	No
Does Emotional appeal work in advertising?	✓	
Do you think advertising appeal are essential for business?	✓	
Does advertising affect consumer?	✓	
Do you think especially women's are target	✓	

audience in advertising?

Do you think advertising have an affect on your personal interest? ✓

Do you think every time advertiser's give right information about the product? ✓

Does advertising manipulate the customer? ✓

Do you think advertising is excessively costly? ✓

The above table 160 out of 100 know very well about a study of fear and emotional appeal in advertisement The above table represent that advertiser often target people's in the 18-45 year old age group because this age range represent a large portion of the population and many advertiser's believe that targeting this age group will be the most effective way to reach potential customers and increase sales. In advertising especially women's are target audience because women's are affected easily and easily affect on personal interest that's why more than males female are affected in advertising.

The purpose of this paper is to investigate the impact of emotional appeal expression on the consumer group using an experimental test of the consumer psychological responses to the two types of print advertisement.

### A. Selection of Survey Samples:

A straightforward random selection technique was used to select 120 third-grade kids from the art department of one were chosen as the discipline from the Chinese university. They were randomly assigned to the control group ( 58 people) and the experimental group ( 62 response) .

### B. Selection of Print Advertisement:

The subject of this paper's study were two distinct print ad types: shampoo and beverage commercial.

### C. Specific Test Design:

- The experimental group was presented two sets of print advertisements for drinks and shampoos: Embrace experimentation unattended bunch of objects watch the advertisement try to mirror the actual viewing

environment by simulating its emotional effects of commercial design on real world behaviour.

- Inform the control group of the goal of the test and provide some hints before displaying the two sets of print advertisement for shampoo and beverage. Test: Recognise the ideal level of fear and emotions the goals of participants when they are awake, and in comparison to the experimental group in order to assess the psychological consequences of emotional appeal advertising in the topic.
- The Specific Operation Process Show In Table :

	Test group	Control group
Trial ads	Hairspray and beverage ads Conclusion: don't share any information	Hairspray and beverage ads Conclusion: tell the experiment's objectives
	Examine: the two components ability to draw viewer's attention	Examine: the elements and the focus on the two ad groups
Comparison 1	The two subject groups Advertisement	responses to shampoo
Comparison 2	Differential responses Advertisement from	to beverage two sets of individuals

Discussion of test results : to determine which visual components in emotional appeal advertising are more grating to the subjects the division of the topics brought forth by shampoo advertising into: the youths aesthetic appeal, the flat scenes provided, along with original concepts.

## Conclusion

It may be said in general that emotional and fear based advertising has little influence on people's decision to support social problems. The findings about the attention bias towards negativity for anxious people nuance the

findings of earlier study exploring the impact of low or high degrees of fear appeal to reduce dangerous behaviour. When considering all the research on negative emotions, it can be concluded that consumers take fewer risks when exposed to negative emotional commercial. Advertising that evokes negative feelings has less success in influencing consumers to alter their behaviour. When examining all the positive emotion research. It can be claimed that when participants see good commercials, their speed up response latency is longer. Last but not least, attention should be devoted more to individual expressions and variances in the design and performance of the emotional appeal commercial. The publication design goods with emotional components will appeal to young consumers more

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# A Study of electric vehicles users in Mumbai

Dr. Heena Jayesh Ganatra

## Abstract:

*The Government of India has given a call for 'only Electric Vehicles' (EV) on Road by 2030. Transport is a very important part of human life, especially people living in crowded cities in Mumbai. Petrol or diesel vehicles are highly polluting, prices of these non-renewable resources are increasing continuously and are being quickly replaced by fully electric vehicles because of their unique features of EVs. Fully electric vehicles (EV) have zero emissions and are much better for the environment. There is no doubt that EVs are the future of driving and mobility but sustainability of EVs for a long period of time is questionable. This study examines the different aspects of EV with viewpoints of EV users in Mumbai region, which will help other users for adoption of EVs in the future.*

**Keywords:** *Electric Vehicles, users, charging.*

## Followings are the classifications of

Electric Vehicle Market - Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle, and Fuel Cell Electric Vehicle

Vehicle Type - Two-Wheelers, Passenger Cars, and Commercial Vehicles

Vehicle Class - Mid-Priced and Luxury

Top Speed - Less Than 100 MPH, 100 to 125 MPH, and More Than 125 MPH

Vehicle Drive Type - Front Wheel Drive, Rear Wheel Drive, and All Wheel Drive

## Review literature

Author's Name and year	Major findings
Lingzhi Jin, Peter Slowik (2017)	<p>growth for electric vehicles continues</p> <p>a number of barriers prevent their widespread uptake.</p> <p>barriers include the additional cost of the new technology, relative inconvenience of technology considering range and charge times, and consumer understanding about the availability and viability of the technology.</p>

Pretty Bhalla, Inass Salamah Ali, Afroze Nazneen (2018)	<p>Choice of cars depends upon environmental concern, cost, comfort, trust, technology, social acceptance, infrastructure availability.</p> <p>EV manufacturers and Government have to invest more in social acceptance of the vehicle</p>
Mr. A. Rakesh Kumar, Dr. Sanjeevikumar Padmanaban (2019)	<p>Electric Vehicles for India: Overview and Challenges</p> <p>The government has come up with ambitious plans</p>
The National Electric Mobility Mission Plan (2020)	<p>included an in-depth report on the Evs</p> <p>a huge challenge in shifting the transportation sector from ICE engines to Evs</p> <p>government buses electric and offering tax exemptions for personal EV owners</p>

## Objectives of study

1. To do analysis of views of EVs users in Mumbai.

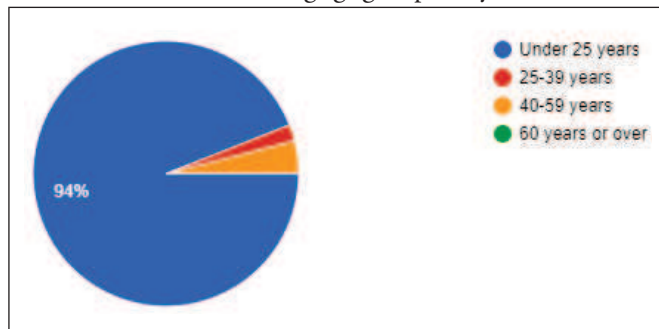
2. To create awareness about the benefits of EVs.
3. To study of disadvantages of EVs
4. To discuss future support for EVs in India.

## Research Methodology

1. Type of Research :- The study is analytical and descriptive in nature.
2. Source of data collection : - Both primary and secondary data has been used for the study. Primary data has been collected through and analyzed through google form.
3. Sampling technique : - Convenience sampling technique from Mumbai Region has been used to collect the data.
4. Sample Size: - The data was collected from 50 EV users from all over the Mumbai region.
5. Tools of Analysis: - Pie diagram and bar charts have been used to analyze the data.
6. Reference period:- data collected between October 2022 to January 2023

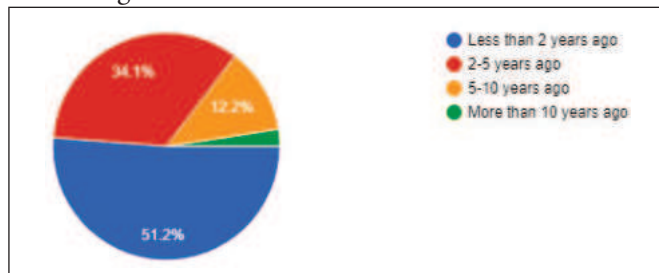
## Preliminary work and survey

- 1) Which of the following age groups are you in?



### Interpretation: -

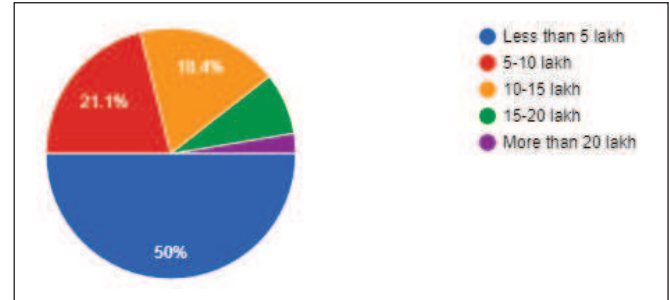
94% of the users included in this survey were under the age of 25, 4% users are between the ages 40-59 and 2% between 25-39 years. This is shown that young users are fascinating to use of Evs.



- 2) When did you buy your current EV?

### Interpretation

51.2 % of the users have bought their vehicle less than 2 years ago, 34.1 % have bought it between 2-5 years ago.

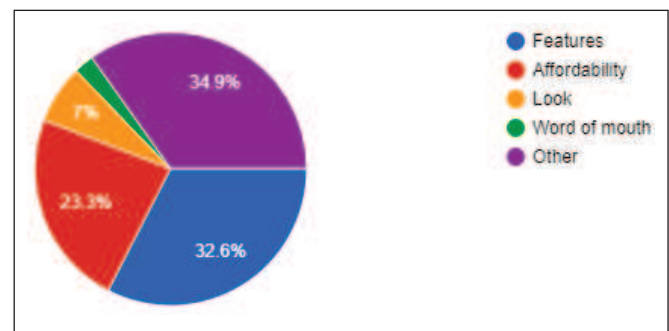


- 3) What's the cost of your EV?

### Interpretation

50% of the user's cost of a vehicle is less than 5 lakhs, 21.1% user's cost is between 5-10 lakh, and 18.4% 10-15 lakh.

- 4) Reason for buying your current EV?



### Interpretation: -

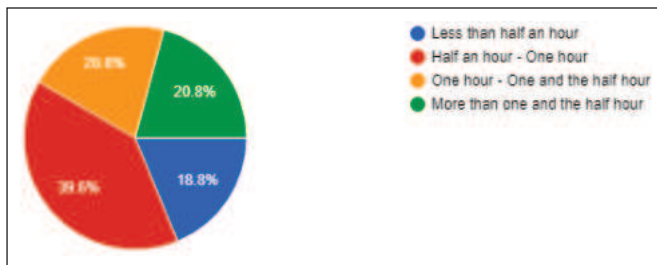
32.6 % of the users have bought the vehicle because of its features, 23.3 % because of affordability, 7 % because of looks and 32.6 % because of other reasons mainly include increasing prices of crude oil, more safety, durability etc.

- 5) How quickly (hours) would it need to take to fully charge an electric vehicle for you to consider buying one?

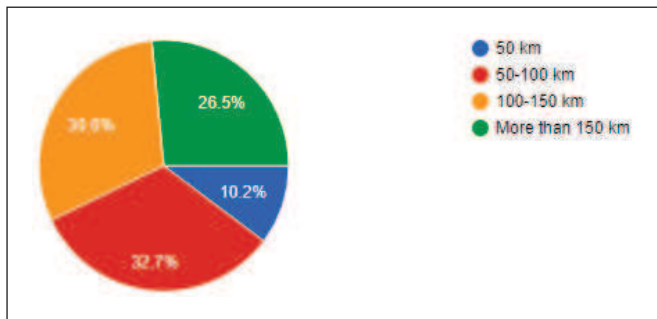
### Interpretation: -

Almost 40% of the users want their EV to get charged in between half an hour to one hour 20.8% want to get it charged between one hour to one and the half hour and

more than one and the half four respectively.



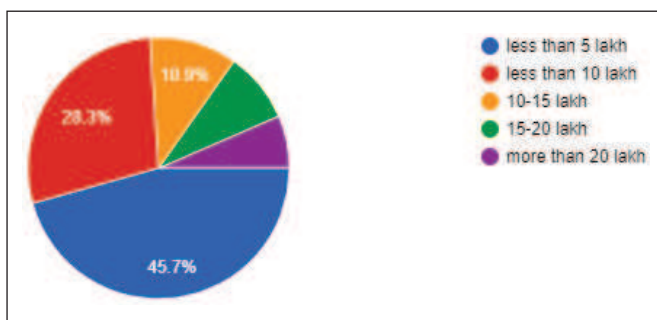
- 6) How far (kilometers) would you expect to be able to drive an electric vehicle on a fully charged battery for you to consider buying one?



## Interpretation:-

32.7% want the EV to run at least 100 km on a fully charged battery, 30.6 % 100-150 km, 26.5% more than 150 km and 10.2% want it to run up to 50 km on fully charged battery.

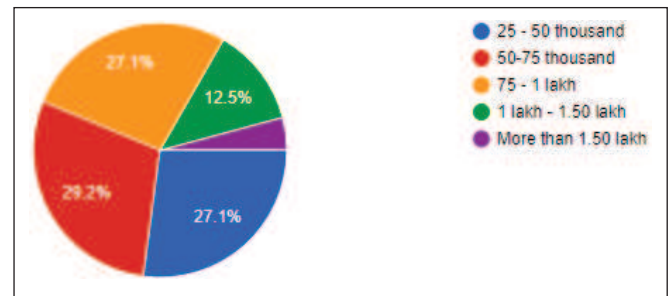
- 7) According to you, what should be the price of an electric car?



## Interpretation:-

45.7% of users think that the price should be less than 5 lakh, 28.3% think the price should be less than 10 lakh, 10.9% think that the price should be 10-15 lakh.

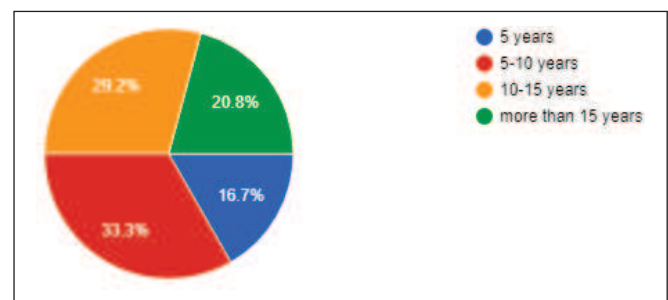
- 8) According to you, what should be the price of an electric bike?



## Interpretation:-

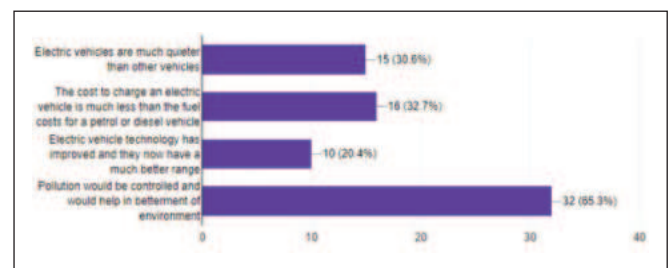
29.2% of users think that the price should be 50-75 thousand, 27.1% of users think the price should be 25-50 thousand, 75-1 lakh respectively.

- 9) Age of Electric vehicle should be ?



## Interpretation:-

33.3% of users think the life of an electric vehicle should be 5-10 years, 29.2% users think the life of EVs should be 10-15 years, 20.8% users think more than 15 years, 16.7% users think 5 years.

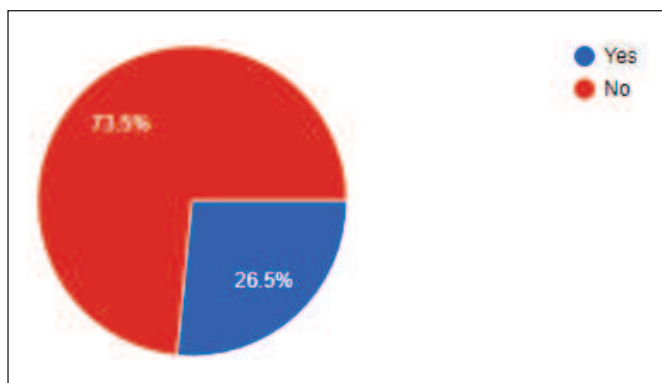


- 10) What do you consider the main benefits or advantages of electric vehicles?

## Interpretation:-

Most of the users think that pollution would be controlled and would be helpful in betterment of the environment. 32% think it would charge less in terms of money and 30% believe it's quieter than the other vehicles.

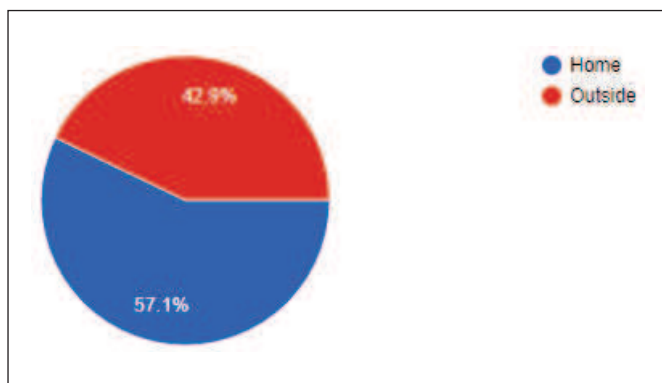
11) Is charging point easily available in the surroundings?



#### Interpretation:-

73.5% user's think that charging points are not easily available and 26.5% users think that charging points are easily available.

12) Home Charging point setup is suitable or outside charging point is good (like petrol pump)?



#### Interpretation:-

57.1% of users think that a home charging point is good and 42.9% of users think an outside charging point is good.

#### Following are a few steps taken to boost the growth of the EV sector in India.

Firstly, many conventional automotive players and oil companies are investing heavily to boost EV demand to reach the aspirational goal. To name a few, Skoda revealed its plan to produce EVs locally in India in 2021, and Indian Oil Corporation stated its plans to create 22,000 EV charging stations over three to five years.

Secondly, the Indian government has also been

implementing several programmes to encourage the growth of electric mobility, including 100 per cent FDI through the automotive route in the EV space, incubator programmes, shared facilities for prototyping and small-scale manufacturing, financial support through the Credit Guarantee Scheme for Start-ups (CGSS), tax breaks, and subsidies for consumers.

Thirdly, in 2021, investment into EV startups reached a record high, About 500 startups spanning the whole EV value chain make up the Indian EV ecosystem, with 63 per cent of those startups solely dedicated to manufacturing.

Fourthly, the Production linked incentive (PLI) scheme for the automotive industry suggests financial incentives of up to 18 per cent to encourage domestic production of high-tech automotive products and draw capital to the industry's value chain. The PLI scheme promotes the domestic manufacture of EV batteries and less reliance on imports. This will considerably lower the cost of EVs and provide the necessary infrastructure to support the EV sector.

India has already achieved one of the benchmarks in the EV sector. The highway between Delhi and Chandigarh is the first in the nation to be made e-vehicle friendly by Bharat Heavy Electricals Limited (BHEL), successfully commissioning 20 Solar Based EV Chargers. India's total number of charging stations climbed by 285 per cent year over year in the financial year (FY) 2022; strong government measures are projected to accelerate the expansion to 4 lakh stations by FY 2026.

The progress that the electric vehicle industry has seen in recent years is not only extremely welcomed, but highly necessary in light of the increasing global greenhouse gas levels. The biggest obstacle to the widespread adoption of electric-powered transportation is cost related, as gasoline and the vehicles that run on it are readily available, convenient, and less costly, technological advancements and policy changes will help ease the transition from traditional fuel-powered vehicles.

#### Benefits to the society

- Cleaner environment
- No congestion charge

- Lower running costs
- Renewable electricity tariffs
- Better driving experience
- Government funding
- Free parking
- Reduced noise pollution
- Increased resale value

### Cost benefit analysis

1. Green environment is a factor for many buyers, as it is with the zero carbon emission and reduction in air pollution with Evs.
2. Lower maintenance cost- The build of an electric car is such that you will end up spending less on servicing and upkeep. This is because EVs have fewer moving parts which don't need as many fresh fluids or filters. Compared to this, in petrol or diesel variant one will easily spend Rs 7,000-10,000 a year.
3. Running cost is low- As EVs use electricity to charge batteries, the monthly running cost is a fraction of cost for petrol or diesel.
4. Good driving experience - All EV batteries convert 59-62% of energy into vehicle movement, while petrol-run vehicles only convert 17-21%, making them more efficient. Besides, EVs are quiet and smooth as there is no exhaust system, providing a good driving experience. They also accelerate instantly, making them responsive with good torque.
5. Tax benefits - From assessment year 2020-21, Section 80EEB allows a deduction of Rs 1.5 lakh for interest paid on loan taken for buying EVs. EVs are also exempt from road tax and registration costs in some states.

### Future challenges -

1. Capital cost has always been a major factor in the EV purchase decision, with 63% of consumers believing that an EV is beyond their budget. Average price determined for EV's is 14.5 lakh and an average Indian purchase a car of Rs.5 lakh
2. The lack of adequate charging infrastructure in our

country is a huge barrier to increased EV penetration.

3. Battery of an EV consists of lithium which India doesn't produce as much as it needs, and for this lithium, India is dependent on China which may affect the sustainability of EVs in the future.
4. They're cheaper in the long run, while batteries do run out, which means they will need replacement after a few years, electric vehicles are still cheaper than petrol or diesel cars. Electrical motors have much fewer parts than fuel-based engines, which leads to less wear and tear, so they'll require less servicing and repairs cost less.

### Limitations of the study :-

1. Small sample size
2. Survey conducted only in Mumbai region
3. Time limitations
4. Not focused on technological part.

### Conclusion

The Indian EV Industry is slowly gathering momentum, supported by government initiatives and rise in crude oil prices, as users look for alternative sources to reduce their monthly bills. However, a mass shift from internal combustion engine (ICE) vehicles to EVs requires expansion of infrastructure facilities, including charging stations, and vehicles that could provide a higher range (KM range with a single charge). Several initiatives taken by the government to support the manufacturing and adoption of electric vehicles in the country should help in achieving the target of a 100% EV adoption by 2030. Till now "Electric vehicles are the future." With the right amount of functionality, they are eco-friendly, and hence it is an excellent choice for people but in future EV cost and battery cost, Poor Infrastructure, Temperature Issues, Less performance, Will increase the electricity demand at a national level are various challenges will lead to sustainability of EVs in India.

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# How the Banking System has changed over the years in India

Ms. Taiyaba Jindran, Mr. Junaid Khan, Ms. Saniya Mulla

## Abstract:

*The country has to change the mode of the banking system of our nation, this online system is challenging but it still is going on. The workload has been down and the banking system is updating new facilities from time to time for their customers.*

*The study brings fresh insight into the use of Online Banking whether it is perceived as safe or unsafe, age group, etc. Thus, this study aims and intends to study the use of online banking systems has changed the banking system.*

**Keywords:** *The banking system, services*

## Introduction

THE banking script in India is the post-liberalization and deregulation the terrain has witnessed broad changes. The tremendous advances in technology and the aggressive infusion of information technology had brought in a paradigm shift in banking operations. For the banks, technology has surfaced as a strategic resource for achieving advanced effectiveness, control of operations, productivity, and profitability. For guests, it's the consummation of their ' Anywhere, Anytime, Anyway ' banking dream. This has urged the banks to embrace technology to meet the adding client anticipation.

A banking system also pertains to a system handled by the bank which offers cash operation services for Indian Banking System guests, reporting the deals of their accounts and portfolios, throughout the day. The bank safeguards the plutocrat and valuables and provides loans, credit, and payment services, similar to checking accounts, plutocrats orders, and cashier's cheques. The banks also offer investment and insurance products.

## Review of literature

A Few studies were made which were indirectly helpful to this investigation. Reviews of such studies are presented below:

Meuter et.al (2000) found that Customers perceive the quality of services of Internet banking based on the

performance of online delivery systems – not on the processes in which the delivered service is developed and produced. Because customers perceive Internet banking service quality based on relatively standardized outcomes determined by online systems.

Sunil Kumar (2015) Has done a study on consumer awareness and usage of e-banking services. The result of this research was found to be that the consumers are not frequently using these services but they have a strong desire to use these services in the future. The present study is being undertaken to analyze how the banks have been exploring the feasibility of using mobile phones as an alternative channel of delivery of banking services

## Statement of problem

Today's bank customers are already deeply immersed in a digital lifestyle. Whether ordering a checkbook or checking their account balance, consumers are generally choosing banks that interact with them online and through their mobile devices. In response, most banks have adopted digital platforms to meet the increasing demand for convenient and flexible banking mostly by their retail customers (PWC 2015). Additionally, as most people now own mobile phones, banks have introduced mobile banking to cater to customers who are always on the move. It has been debated that this is objectively to ease transaction processing and enhance customer experience by bringing the customer closer to their banks.

## Objectives of the study

The following are the objectives of the research.

- To know how the Banking System has changed over the years in India.
- To study an overview of the Banking System

## Hypothesis

H0: The majority of individuals are visiting banks once every three months.

H1: The majority of individuals are online banking students group.

## Research methodology

The research methodology includes the Universe, Sample, Reference period, Techniques of data collection and analysis, Significance, Importance, Scope and Limitations.

### ● UNIVERSE

India is a major area for study. Banking is not as small as this word is. It is as vast as this universe and as logical as any high-end program. Banking exists in all walks of life from the opening of the eye in the morning to the closing of eyes at night even in dreams. Now let us deep dive into the banking system prevailing in our country. In India, we have seen many gradual changes in the banking ecosystem i.e. from large and heavy ledger-journal entries and sleepless nights to computerization.

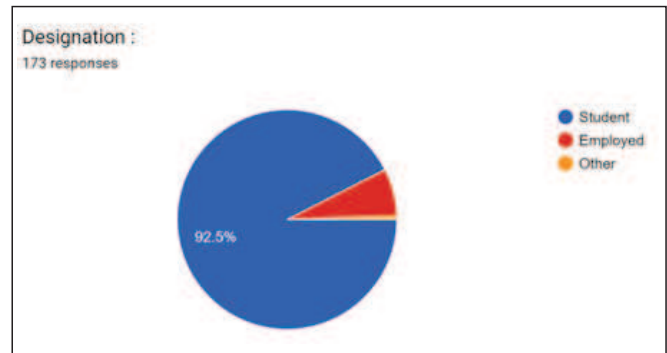
### ● SAMPLE

The sample defined for this study was the banking system and how the Banking System has changed over the years located all over India.

### ● REFERENCE PERIOD

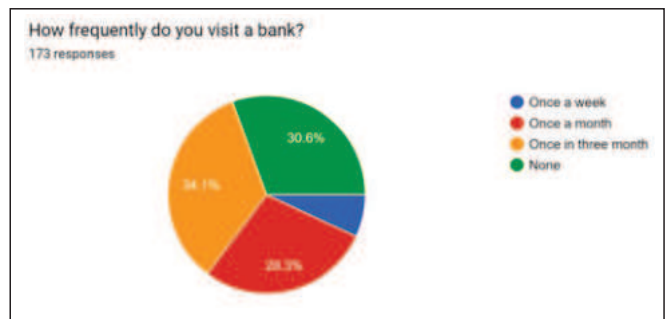
Our reference period for the survey was 3 days (21st January 2023 to 23rd January 2023). We got 173 responses.

## ● TECHNIQUES OF DATA COLLECTION



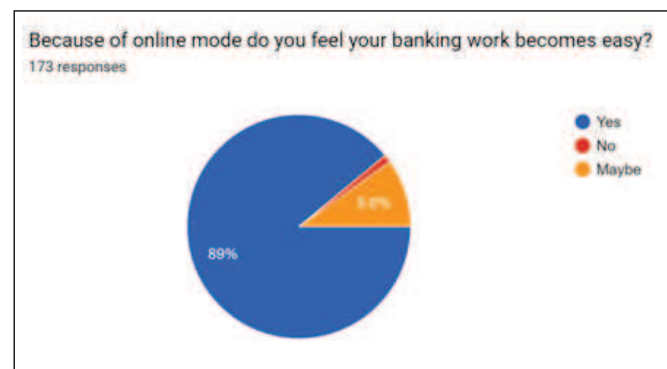
Designation: Amongst all the respondents 92.5 were students 6.9 are employed and 0.6 were others.

1) How frequently do you visit a bank?



34.1 (59) respondents visited Once in three months 6.9% (12) respondents visited Once a week 28.3% of respondents visited Once a month.

2) Because of online mode do you feel your banking work becomes easy?



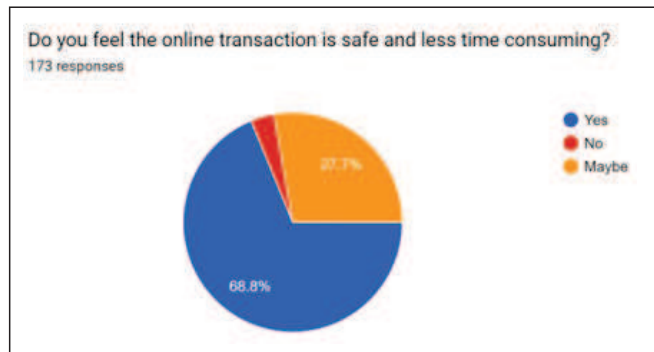
89% people said yes and ( 2)1.2% said no and 9.8% maybe

3) Which transaction is easy for you?



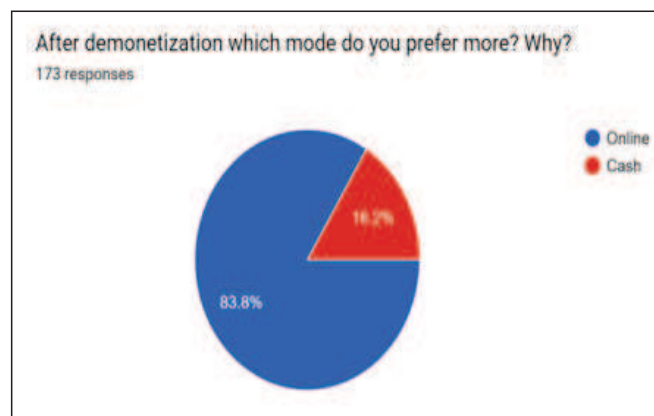
87.3% of respondents feel online transactions were easy and 12.7% of respondents feel cash transaction

4) Do you feel online transaction is safe and less time-consuming?



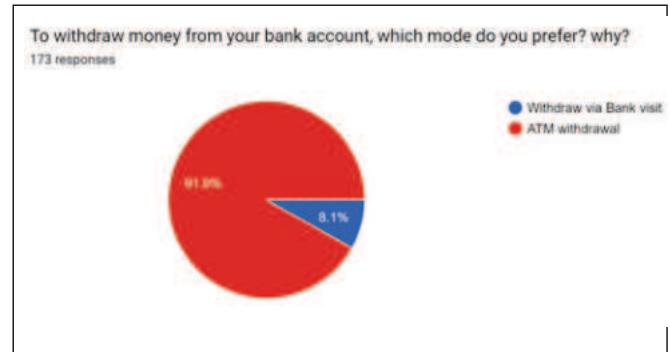
In this 68.8% of respondents agree and 3.5% disagree and 27.7% maybe

5) After demonetization which mode do you prefer more? Why?



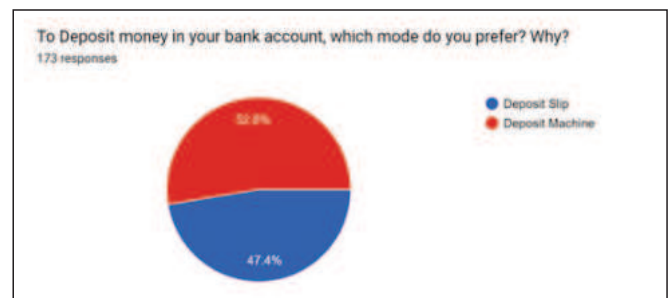
83.8% of people want to prefer online mode and 16.2% wants to prefer cash transaction

6) To withdraw money from your bank account, which mode do you prefer? why?



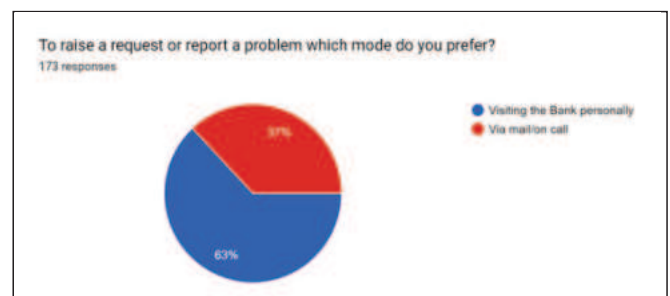
91.9% of respondents prefer ATM withdrawal and 8.1% of respondents prefer to withdraw via bank visit

7) To Deposit money in your bank account, which mode do you prefer? Why?



52.6% of people prefer Deposit Machine and 47.4% prefer a Deposit Slip

8) To raise a request or report a problem which mode do you prefer?



63% of respondents feel like Visiting the Bank personally and 37% go via mail/on-call.

## Significance

Banks also play a central role in the transmission of monetary policy, one of the government's most important

tools for achieving economic growth without inflation. The central bank controls the money supply at the national level, while banks facilitate the flow of money in the markets within which they operate. At the national level, central banks can shrink or expand the money supply by raising or lowering banks' reserve requirements and by buying and selling securities on the open market with banks as key counterparties in the transactions.

### Importance

- Banking is an integral part of the whole financial sector. It affects the country's economy by providing investment, credit, and infrastructure.
- The banking sector plays a significant role in the economic growth and development of any country.
- The global banking sector is estimated to be over USD 20 trillion. It includes trade, finance, insurance, and investment activities of banks.
- With the advent of computers and microprocessing machines, now most banks have been automated. Financial transactions have been made easier and quicker. With the easy availability of funds, entrepreneurs can get more funds for their businesses.
- The Banking Sector has also helped poor farmers in developing countries by providing them with credit facilities.
- The banking sector has also been criticized for not providing people with sufficient access to funds, a lack of transparency, being too big of a size, and its role in the global economy.

### Scope

Bank refers to an entity having the primary function of acquiring and granting money to customers based on a particular interest percentage. The banking division develops the economy of the country with the help of more transactions.

The banking sector has a wide scope in the country, and several possibilities are available for aspirants looking to develop a career in this field. The economic actions of a nation are reliant on the banking system. Also, there is a heavy requirement for the workforce due to an increase in facilities provided by the bank. Digital transaction has attracted a significant scope where the number of customers

is building. The scope is even enhanced due to the availability of bank branches at remote locations.

### Limitations

The outcome of the research showed a comprehensively integrated framework for the Banking system in India to understand the vibrant relationship among the dimensions of Accessibility, Convenience, Privacy, Security, Design, Content, Speed, and Charges. However, this research still predicts that further research efforts are needed to examine additional variables.

### Analysis

We analyze that many people are using online banking but they have not visited the bank in a month and people still fear online fraud and many more we observe in the primary data.

### Suggestions

- This study found that customers should be mentally prepared to adopt a banking system based on banking practices. This is the systematic orientation and customer education and banking should be introduced with proper safety and security measures by the bankers.
- This study concluded that the government took the incentives programs for customers regarding the safe banking system. And customers should be encouraged to avail of banking services by providing necessary technical and information support.
- This study established that the banks can maintain adequate numbers of customer support, officers' information, and support should be extended to the customers in the local language.

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# Impact of the sri lankan economic crisis on the indian economy

Devyanshi Sarikwal

## Abstract:

*Owing to the current BOP deficit, Sri Lanka's descent to an economic crisis has been catastrophic. The developing country has run out of its forex reserves, and prices of essential commodities have surged, making it hard for middle and lower middle-class people to buy even basic products and services. Since we live in an interdependent world, Sri Lanka's economic turmoil has affected India's economy. This research paper examines how the Sri Lankan economic crisis affected the Indian economy, both positively and negatively. The author has examined quantitative and descriptive data from secondary sources, including government records, published research papers, journals, reliable online news items, World Bank, IMF, and other credible financial institution reports, to meet the study goals of this paper. The research paper concludes that the Sri Lankan economic had a substantial impact on India's economy.*

**Keyword:** economic crisis, Sri Lankan economy, Indian market, trade, forex reserves, BOP deficit.

## Introduction

During an economic crisis a nation's economy collapses. In Sri Lanka's case the crisis is due to BOP deficit, which happens when there is a high outflow of foreign currency to meet import requirements for things like machinery, technology, and equipment. The country was experiencing an economic and political crisis with significant inflation, along with occasional protests. The Easter bombings in April 2019 made the tourists hesitant from visiting Sri Lanka, and the country's high dependence on imports of sugar, pulses, and cereals worsened the economy.

India and Sri Lanka's economic relationship is vibrant, which includes infrastructure, connection, housing, health, transportation, livelihood, education, and industrial development. Besides being Sri Lanka's largest trading partner, India also makes up a significant portion of the country's FDI. Thus, a Sri Lankan economic collapse will affect the Indian market. The research paper will delve deep into the Sri Lankan economic crisis impact it had on India's economy.

## Review of literature

1. Soumya Bhowmik in his research paper, "Understanding the Economic Issues in Sri Lanka's Current Debacle," published by Observer Research Foundation in June 2022 discusses Sri Lanka's escalating economic crisis and the major factors that contributed to it.
2. Amit Bhandari and Chandni Jindal in their article, "Sri Lanka: Debt Trapped" published by Gateway House in 2018, discuss how China has overtaken India as Sri Lanka's principal trading partner and is taking over Sri Lanka's ports, giving it leverage over India's international trade.
3. The Economic Times article "India's trade with Sri Lanka at standstill say Indian exporters", published in July 2022, discusses how after the island nation's upheaval, India's trade with Sri Lanka has practically ceased, leaving exporters apprehensive about payments.
4. Business Today's article published in April 2022, "Sri Lanka's crisis may provide opportunities for Indian tea exporters", discusses how India might benefit in terms

of tea trade as Sri Lanka, a major tea exporter, faces a sharp drop in production and shipments this year.

## Research objectives

- (i) To analyse the Sri Lankan economic crisis
- (ii) To examine its detrimental influence on India's economy.
- (iii) To analyse the opportunities for India amidst the crisis

## Research hypothesis

### 1. Hypothesis 1:

H0: Sri Lanka's economic fluctuations do not affect India's economy.

H1: Sri Lanka's economic fluctuations affect India's economy.

### 2. Hypothesis 2:

H0: Sri Lanka's economic turmoil didn't negatively affect India's economy.

H1: Sri Lanka's economic turmoil negatively affected India's economy.

### 3. Hypothesis 3:

H0: India didn't benefit from Sri Lanka's economic crisis.

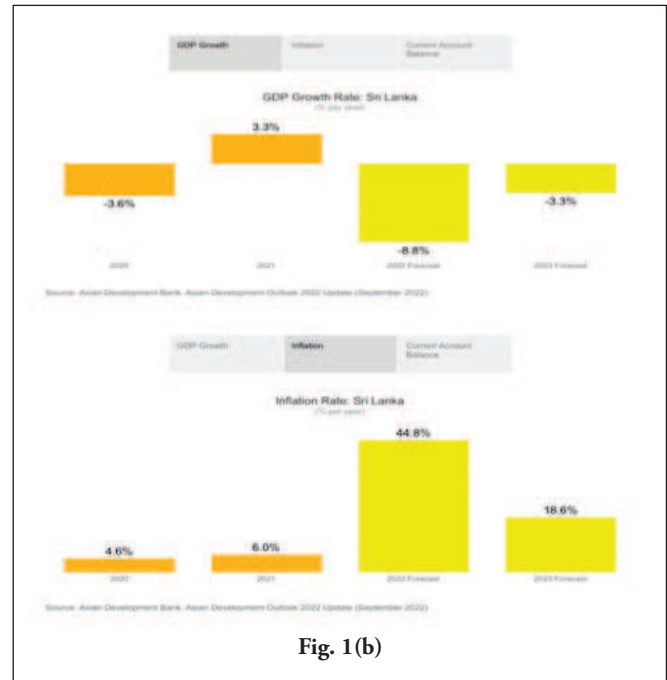
H1: India benefited from Sri Lanka's economic crisis.

## Research discussion

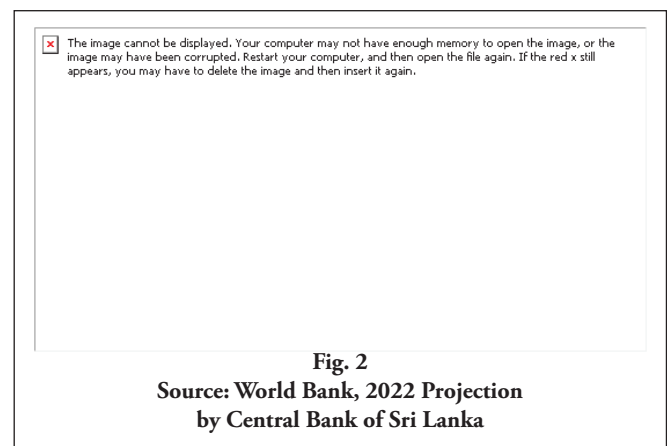
### 1.1 What is happening in Sri Lanka

An economic crisis lowers GDP, liquidity, stock market, and real estate values, and as a result “depression” and “recession” develop with severe economic crisis. Both scenarios hurt the economy and raise unemployment, but depressions are worse and continue longer. “A recession is a significant decline in economic activity spread across the economy, lasting more than a few months, normally visible in real GDP, real income, employment, industrial production, and wholesale-retail sales”. (National Bureau of Economic Research, 2008)

Sri Lanka's 26-year civil war destroyed its economy. Political instability resulted in the resignations of both Gotabaya Rajapaksa (Sri Lanka's President) and Mahinda Rajapaksa (Sri Lanka's PM). (When the pandemic struck, the country's GDP growth rate plummeted from 8.01 percent in 2010 to (-)3.56 percent in 2020 (Fig.2).



As shown in the bar graph, ADB's projection for Sri Lanka's GDP growth is also low. The country's GDP improved significantly in 2021 compared to 2020, showing the economy's recovery from COVID-19. However, ADB's 2022 prediction predicts a worse scenario, with Sri Lanka's GDP falling 8.8% in 2022 and 3.3% in 2023, suggesting the crisis' influence on Sri Lanka's GDP growth. In 2020 and 2021, inflation was relatively under control, but the economic crisis caused inflation to rise from 6% in



2021 to 44.8% in 2022, according to ADB's projection. In August 2022, food inflation hit 93.7 percent, driving year-on-year inflation to 64.3 percent, caused by rising commodity prices, fiscal deficit monetization, and currency depreciation.

## 1.2 Negative impact on The Indian Market

Given India's extensive economic ties to Sri Lanka and Sri Lanka's vital role in India's "Neighborhood First foreign policy," the crisis that badly hit Sri Lanka was bound to affect India's economy. IMF states that Sri Lanka received \$139 million in FDI from India in 2019, third behind China and the UK. This chapter will examine how the crisis had a detrimental effect on India's economy.

### (i) Challenges through an economic aspect

Sri Lanka's Colombo Port handles 60% of goods India transshipped from India, 70% of the port's transshipment traffic is bound to India. Since it isn't feasible for the government to move the uncleared containers lying between the terminals, thousands of containers from India, including those for Sri Lanka's use and trans-shipment merchandise, are sitting at the port. Thus, there has been a buildup of goods bound for Sri Lanka, at Indian ports and due to this logjam India could face growing costs and congestion.

Sri Lanka's political and economic upheaval has resulted in a halting trade with India as to this economic turmoil, many Indian traders fear not being paid "We are nervous about taking fresh orders from Sri Lankan buyers due to mounting default risks. As such, order flows from Colombo have for a good part also decreased," a leading Mumbai sugar exporter when asked about ceasing trade with Sri Lanka. Mumbai-based exporter Sharad Kumar Saraf, Chairman of Technocraft Industries, warned that Sri Lanka's instability worries exporters and investors alike. "Trade has come down drastically. Exporters are worried about their payments. My business with Sri Lanka has dipped to 25 per cent since January," added Saraf.

The automobile industry has also been severely impacted, with shortages severely impacting both domestic production and Indian exports of vehicles and kits. The problem has also hurt Indian motor giants such as Mahindra & Mahindra, Tata Motors, Ashok Leyland, who

have substantial assembly facilities in Sri Lanka. Lack of vehicle kits prevents local assembly units from finishing vehicle production.

Sri Lanka has a huge market for tea and tea related goods in terms of exporting, but due to internal disturbances and disruptions in the economy, India's tea trade with Sri Lanka has declined, forcing India to look for alternative options to fill the gap in its economy.

India exported USD 5.8 billion to Sri Lanka in 2021-22, up from USD 550 million in April 2022. Previous fiscal year imports were USD 1 billion, USD 74.68 million in April 2022. Since state-owned firms have run out of finances and private buyers have cancelled deals, India's exporters are rethinking shipping items to Sri Lanka.

### (ii) Threat Of Chinese Influence in Sri Lanka

China may strive to enhance its influence in Sri Lanka due to the latter's frequent requests for emergency aid due to its severe economic circumstances. The China Africa Research Initiative (CARI) recently calculated that Sri Lanka owed Chinese lenders \$7.4 billion by the end of 2021, over a fifth of its entire public external debt, making China its largest bilateral borrower. Economic diplomacy and geostrategic positioning have helped China expand its global trade and investment. However, policymakers, scholars, and strategists worry about China's growing involvement with south Asian nations and the implications of it becoming a global power. China already has a history of debt trapping emerging and tiny countries to gain economic and political power.

So how does this China angle threaten India's position? Over their more than 2,500-year association, India and Sri Lanka have exchanged a great deal of ideas, culture, religion, and linguistics. Because of Sri Lanka's strategic location, India must watch out for China's attempts to influence Sri Lanka. The US-China Economic and Security Review Commission's annual report, released on November 15, 2022, stated that 'China's efforts to secure its interests in the Indian Ocean region have included significant development financing in Sri Lanka,' a "strategically located island near India." Due to China's economic dominance in Sri Lanka, India faces many issues, over 30% of India's container freight passes via Colombo Port, so an

interruption there could harm India's overseas trade. The Chinese government-owned China Merchant Port Holdings owns 85% of the Colombo extension. Due to Chinese investments in Sri Lanka's infrastructure, including ports and highways, Chinese companies can sell trucks, steel, and construction equipment there, reducing India's economic space. The Hambantota Port could be exploited for military purposes, even while the current Sri Lankan government restricts military usage of the port, a more China-friendly administration may change this, which would have major consequences for India.

China overtook India as Sri Lanka's major investor and importer between 2010 and 2020. The Sri Lanka-China connection was concrete enough to have China's imports down by only 8% while India's were down nearly 20%. Despite India and Sri Lanka being physically close, China is firmly rooted in Sri Lanka's economy. If India wishes to control its international trade, it must respond to China's expanding port control in Sri Lanka. Since Sri Lanka's population is insufficient to support the Colombo and Hambantota ports, it will manage more Indian cargo traffic. Hambantota will handle most of Colombo's container traffic to India because it is keen to accept Indian freight. India must build its own transshipment ports. The Shipping Ministry's Sagarmala Project suggests transshipment terminals in Kerala's Vizhinjam and Tamil Nadu's Enayam.

### **(iii) Challenges through a humanitarian aspect**

Given its current state, a massive humanitarian and refugee crisis poses a great danger to Sri Lanka. In the event of a civil war, India, Sri Lanka's neighbour, will have a moral obligation to provide a sizeable portion of aid. India will serve as a medium for transferring international aid, which will put further strain on our economy. Although India has already offered relief by extending a line of credit for essential supplies, this may not be enough, and India may find itself in a morally responsible position to aid its neighbour. This will have an unfavourable effect on India's economy.

Numerous people from the Sinhala-dominated state flee to India via the Palk Strait or Gulf of Munnar during a political or social crisis. One of the main reasons being that Tamilian people in India and Sri Lanka belong to the same Tamil Community, which has been connected for

generations, and the other is the Tamil community's decreasing trust in the Sri Lankan administration. With so many refugees, India may struggle. India saw this in the 1990s during the Sri Lanka civil war, but this time it may be worse. Many refugees have already begun to arrive, and India is struggling to accommodate a large influx of refugees socially and economically. Thus, India must adopt a strong policy to address this issue or face a considerable blow to its economy.

### **1.4 Opportunities for India amidst this**

Although the Sri Lankan economic crisis had a detrimental effect on India's economy, there were some positive externalities as well.

#### **a) Tea Market**

Owing to the current situation in Sri Lanka, there have been instances of power cuts spanning from 12-14 hours. This has created a lot of gaps in Sri Lanka's tea market, which produces over 300 million kg of tea, contributing around 97-98% globally.

This has put India in a very favourable position as India is willing to and is keen on filling any supply shortages created by Sri Lanka's abrupt decision to stop exporting tea to the world market. Exporters of tea from India find themselves in a favourable position to compete for market share in nations that buy orthodox tea. It is possible for India to expand its footprint not just in Iran but also in India is keen on filling any supply gaps caused by Sri Lanka's abrupt decision to cease exporting tea. Thus, Indian tea exporters have an advantage to compete for a market share in the nations buying orthodox tea such as Iran, Turkey, Iraq, the US, China, and Canada. "Sri Lankan buyers who are unable to get tea due to the ongoing crisis, will depend on India," stated Siliguri Tea Auction Committee Chairman and Trader Kamal Kumar Tiwari. Satish Mitruka, a Siliguri dealer and tea estate owner, said a growing Indian tea market will benefit the struggling sector. He stated, Sri Lanka is a significant producer of orthodox tea, selling around 3 million kg of it to European and American nations annually. He also said, "Now due to this economic crisis buyers will hesitate buying tea from Sri Lanka and will shift to India for this," thereby increasing the demand for orthodox tea in India.

## b) Reclaiming Influence over its neighbour

India and Sri Lanka can mend almost a decade of tumultuous bilateral relations. India-Sri Lanka relations soured under Mahinda Rajapaksa's presidency (2005-15). After 2012, when India criticised Sri Lanka for its three-decade civil war human rights violations, Sri Lanka became a Chinese ally. This strengthened its deals with China, notably a \$1.35 billion deal to build the disputed Hambantota Port and the coal-fired Lakvijaya Power Plant in Puttalam. After loan defaults, Sri Lanka lost Hambantota Port, with Beijing receiving a 99-year lease on the port. India had causes for concern when the leases gave China the chance to use Hambantota as a military port for its Indian Ocean fleet. But to appease India, Sri Lanka declared an India-first policy in October 2020. The Sri Lankan administration has also understood that India has always aided Sri Lanka and that preserving ties with China should not come at India's expense. India and China are battling diplomatically for Sri Lanka's good graces.

India could use the Neighbourhood First approach to rebuild Sri Lanka's credibility while it struggles. The government shouldn't coerce Colombo into financial sacrifices or additional debt. However, India must ensure that its assistance extended for Sri Lanka does not hurt its own economy.

## c) Textile and Apparel Market

Due to power outages, fuel shortages, increased electricity prices, and other factors, Sri Lanka has been unable to make hosiery during the economic crisis.

Clothing is Sri Lanka's second-largest source of foreign exchange. The Sri Lanka Export Development Board's provisional figures reported that fashion exports climbed by 22.93% in 2021, hitting \$5.42 billion, from \$4.4 billion in 2020, indicating the industry's recovery from the economic implications of the pandemic. But the economic crisis has had a detrimental effect on Sri Lanka's garment industry.

As Sri Lanka undergoes its worst economic crisis, countries that previously imported textiles from the island nation have begun shifting their business towards Indian exporters, benefitting India. But Sri Lanka's exports are duty-free, and the importers who import apparels from India must pay a certain amount of duty leading to high input costs. Therefore, the decline in apparel exports from Sri Lanka will bring significant fortunes to India only if it cuts down on the levies. Tiruppur Exporters Association President, Raja A. Shanmugham remarked, "There may not be a major inflow of orders for units in Tiruppur owing to high cotton and yarn prices. The international brands may shift their sourcing to countries like Bangladesh and Vietnam." For example, duty charge imposed on cotton is 11% and due to this import levy, cotton traders are raising their prices, rendering domestic clothing manufacturers uncompetitive in foreign marketplaces. Therefore, a solution to this problem would be cutting down on the duties imposed on various apparel items.

## Conclusion

In conclusion, the Sri Lankan economic crisis wrecked

Null Hypothesis (H0)	Alternate Hypothesis (H1)	Final Hypothesis
Sri Lanka's economic fluctuations do not affect India's economy.	Sri Lanka's economic fluctuations affect India's economy.	H0 is proved to be invalid. The research points presented, indicate that the Indian markets underwent changes. Thus, they were affected by the fluctuations in the Sri Lankan economy.
Sri Lanka's economic crisis didn't negatively affect India's economy.	Sri Lanka's economic crisis negatively affected India's economy.	H0 is proved to be invalid. The research findings demonstrate that the crisis adversely affected the Indian economy through the China aspect and might badly impact through the refugee surge. Thus, Sri Lankan economic crisis had a negative impact on India's economy.
India didn't benefit from Sri Lanka's economic crisis.	India benefitted from Sri Lanka's economic crisis.	H0 is proved to be invalid. The crisis presented opportunities for India in the form of tea trade, apparel market and a chance to reclaim it's influence by countering China.

the normal lives of its citizens, and it also disrupted the trade relations Sri Lanka had with other countries. As for India, the crisis had a mixed impact on our economy. It had negative consequences, but a few positive externalities as well. India capitalized on some of these opportunities, like the tea business, while others, like the garment market, are yet to fructify.

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# Perception about newly launched CBDC by RBI in South Mumbai region

Prof. Vinit Ashvin Upadhyay, Ms. Smruti Rakesh Vasavada

## Abstract:

*World is going through rapid transformation in financial sector reforms along with dynamic innovation changing the way financial transactions are carried out. There were days when people used to consider digital payment methods & digitization of the economy with reference to the Indian context an impossible affair. The one big move in the series of digital innovations after UPI is CBDC. It refers to Central Bank Digital Currency. CBDC is an important tool in the future digitized economy and will play a vital role in providing a competitive advantage to countries with strong technological infrastructure. The digital wave and growing crypto trend were also key factors forcing central banks to explore this horizon. The growing preference of investors in crypto created various concerns for central banks, like funding illegal activities, development of a parallel economy, financial instability, and many more. Across the globe, approximately nine countries have already launched CBDC, out of which eight countries are located in Caribbean. Nigeria is the first country in Africa to launch CBDC in the form of e-Naira. Apart from this, more than 100 countries are exploring the opportunities to launch CBDC in their country. India, one of the fastest developing economies globally, has also launched CBDC at a pilot stage to study its impact and the benefits it can offer to the Indian economy in the coming years. Reserve Bank of India has launched a pilot for wholesale transactions on 1st November 2022 and for retail transactions on 1st December 2022. A retail pilot is carried out in cities like Mumbai, Delhi, Bengaluru and Bhuvneshwar. Then subsequently adding different cities of the country. This paper looks forward to addressing people's perception of CBDC in the South Mumbai region.*

**Keywords:** Digital Payment, UPI, BHIM, Online Payments, NPCI, Payment System

## Introduction

CBDC is a fiat currency in an electronic form issued by a central bank. This concept emerged in prominence with the growth of private digital currencies and cryptocurrencies. CBDC is an ideal replacement for legal tender status as it is backed by central bank assets; it is a digital reply by central banks to private currencies and digital currencies. There are various concerns in front of central banks, like concerns pertaining to the usage of CBDC by elderly people, creating trust amongst users, cyber-attacks, the privacy of users, accumulation of sensitive information, etc. CBDC will help to promote a formal economy and financial inclusion, reduce settlement risk, diversified payment options, etc.

World is moving from hard cash to digital cash, and the secured use of newly developed technology like blockchain management is a remarkable milestone. People habitually

use hard cash in a country like India as the predominant psyche for executing transactions. Trust and safety elements regarding physical cash have been more acceptable to people over decades. Technological development like UPI has transformed people's perception of digital transactions. It can be expected that along with such technology, CBDC will also be well received by the people. It is very important for the central bank to create an environment inducing such acceptance. Extensive use of technology has always been subject to various kinds of threats like phishing, cyber-attacks, etc. It has a huge impact on the perception of the users in adopting the transformation. It has been observed a majority of countries that have adopted or who are exploring options for implementing CBDC also have concerns about propensity of cyber-attacks on a larger scale. It can create panic in the financial system as all the activities are related to the economy.

## Objective of Study

- To study the perception of people in South Mumbai region about CBDC.
- To study and analyze the perception of people regarding the risk of cyber-attacks.

## Methodology

- While conducting research for a detailed study, primary data from 62 respondents from South Mumbai were received based on the survey conducted using Google forms.
- The sources of secondary data contain data from various research work conducted by various people & various websites.

## Limitations of Study

- The study mostly depends on the availability of true and adequate data provided by the respondents
- True & adequate data from the secondary sources
- CBDC is a relatively new concept and still at the pilot stage of implementation by RBI; hence, user experience and knowledge about the subject were available in limited numbers along with the time constraint.

## Hypothesis

$H_0$  : There is no significant difference between various age groups and the perception pertaining to the risk of cyber-attacks associated with CBDC.

## Review of Literature

- **Linda M. Schilling (2019):** The paper extensively covers the discussion on the risk involved with CBDC and addresses privacy and information centralization. CBDC is a structure that is more centralized than the current system of central banks, which will be more prone to cyber-attacks. Accumulation of sensitive information may harm the privacy of users, along with mention of some of the previous incidences of Equifax, J.P. Morgan chase etc. It also discusses issues pertaining effect of monetary policy and political influence on central banks. Central Banks are prone to attacks from inside and outside. It also highlights the conflict of

interest with the Central Bank's stability mandate of stability of currency and target inflation.

- **Peterson k. Ozili (2022):** In his paper on "Central bank digital currency in Nigeria opportunity and risks," extensively regarding the experiences of the first African country to issue CBDC known as e-naira. It suggests that it will present Nigeria with improved monetary policy transmission, efficient payment, convenience, etc. It also highlights risks like digital illiteracy, propensity of cyberattacks, data theft, etc. It also highlights changing role of banks in full-fledged. CBDC based economy.
- **David Kuo Chuen Lee, Liyan & Yu Wang (2021):** Their paper extensively discussed the global perspective on CBDC and also highlighted the need to design CBDC to balance the benefits and risks associated with it. The major benefit of adopting CBDC is to promote financial integration, improving transaction efficiency, security and decreasing cost of cross border payments. It is also suggested that underdeveloped financial systems will be able to receive more benefits from global expansions. CBDC is an answer by central banks to counter the mass adoption of privately issued digital currency as it is backed by trusted governments. CBDC will ensure a more accurate representation of economic activities which are not forming part of national accounts statistics. The paper also counters risks such as technological, economic, ethical and legal aspects associated with the adoption of CBDC. Education and proper regulation are key to good CBDC design with regional cooperation and a holistic approach. It also covers an extensive idea of China's experience with the development of CBDC. Development of global financial and monetary market development is important for the development of CBDC in future. Inclusivity and decentralization are important factors to be considered for future direction of CBDC.

## Views on the Topic

While conducting research, it was observed that the implementation of CBDC will have to be carefully examined before launching it. While India is undergoing a process of conducting a pilot study for the implementation of CBDC, it is really important to understand people's

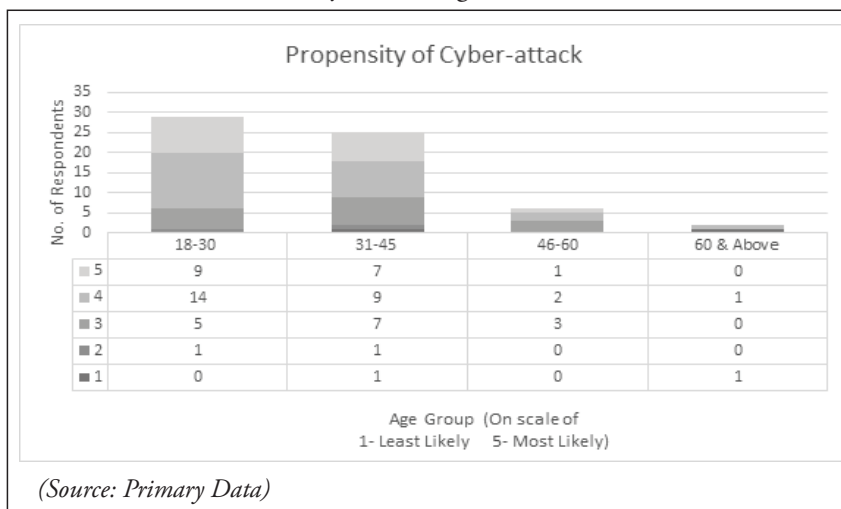
perceptions of CBDC regarding the benefits and risks associated with it. In almost the majority of studies propensity and risk of cyber-attacks was found to be a major concern of central banks as well as the people of the country.

In order to study, what is people's perception of the newly launched CBDC by RBI in South Mumbai region. In total, there were 29 respondents participated between the age group of 18-30 years out of total 62 respondents. Least participation was observed from respondents between the age group of 60 years & above.

**Table 1: Perception About Newly Launched CBDC by RBI In South Mumbai Region**

Age Group	No. of Respondents
18-30	29
31-45	25
46-60	6
60 & above	2
Total:	62
(Source: Primary Data)	

In the overall scenario, respondents were asked to rate on a scale of 1 to 5 about propensity of having cyber-attacks while adopting and using CBDC. It was observed that 7 of respondents from the age group of 18-30 years and 31- 45 years of age replied on a scale of 3 that it would help to curb activities like fraud and money laundering.



In the overall scenario, respondents were asked to rate on a scale of 1 to 5 about propensity of having cyber-attack while implementing CBDC. It was observed that 14 of

respondents from the age group of 18-30 years replied on a scale of 3 that it would have propensity of cyber-attacks. Overall, 26 respondents across different age groups responded on a scale of 4 regarding propensity of cyber-attacks.

## ANOVA

Rate the following threat on a scale of 1-5. Where 1- Least likely & 5- Most likely to impact the country? [Propensity of cyber-attacks]

	Sum of Squares	Df	Mean Squares	F	Sig.
Between Groups	5.272	3	1.757	1.972	.128
Within Groups	51.695	58	.891		
Total	56.968	61			
(Compiled on the basis of Primary Data)					

The table represents the ANOVA analysis to determine the influence of the Age Group on the perception pertaining to risk of cyber-attacks associated with CBDC. The significant value 0.128 determines that there is a significant influence of age groups on the perception pertaining to risk of cyber-attacks associated with CBDC. Thus, the null hypothesis that Age does not significantly influence perception pertaining to risk of cyber-attacks associated with CBDC has been accepted. CBDC is a big transformation world is going to witness, but it is going to be a bigger challenge for all the central banks to address the concerns pertaining to propensity of cyber-attacks.

## Conclusion

It can be clearly seen that across different age groups, there is a common concern pertaining to propensity of cyber-attacks. Across the globe, CBDC development is being discussed. Many countries working out on the development of CBDC for bringing about technological advancements have also been concerned about various challenges in the coming time. Amidst all concerns, the propensity of cyber-attacks is one of the challenges that that will be a big hindrance to the acceptance of CBDC by the country's citizens. It is one of the biggest challenges in front of all central banks. While

India is also exploring options for implementing CBDC, RBI must take active steps in developing technological advancements and use various awareness initiatives for the users to be fully prepared before adopting the transformation. Users also need to be cautious while using CBDC; negligence will not contribute to this transformation journey.

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- [https://www.researchgate.net/publication/348631936\\_A\\_global\\_perspective\\_on\\_central\\_bank\\_digital\\_currency](https://www.researchgate.net/publication/348631936_A_global_perspective_on_central_bank_digital_currency)
- [https://www.researchgate.net/publication/337020108\\_Risks\\_involved\\_with\\_CBDCs\\_On\\_Cash\\_Privacy\\_and\\_Information\\_Centralization](https://www.researchgate.net/publication/337020108_Risks_involved_with_CBDCs_On_Cash_Privacy_and_Information_Centralization)



# Study the Effects of Cartoons on Children's behaviour and Mental growth

Ms.Manali Nagesh Churi, Mrs. Gargi Ganesh Sawant

## Abstract:

*Children are the future of our society. They are like damp cement. we can mould them as per our desire to mould them. The cartoons which they watch, sway their behaviour and mental health also. There are some cartoons which influence them emphatically and some affect them feebly. Sometimes it affects their mental as well as emotional ability. Now-a-days nuclear family system is developing and both the parents are working. Due to this children are addicted towards TV, Mobile and Internet etc. because no one is there who can acknowledge them what to watch? They are not at that age to realise what to watch and for how much time to watch. Very few children watch cartoons for learning and some for fun. Watching cartoons is a habit of some children. And due to this custom children start behaving according to that character of the cartoon, which can be negative or positive also. This study is to analyse how and to what extent cartoons affect the children's behaviour and their mental growth.*

**Keywords:** Children Behaviour,, Cartoon character, Attitude, Effects, Mental growth

## Introduction

WE all need to accept that, we are living in a world where anything can be possible, because of technological advancement. Now-a-days because of the nuclear family concept, parents need to go to the office to earn money and that's why parents are not able to spend time with their children. Children don't even get the love and affection from their grandparents. No one is there to restrict them what to watch and what to not. And this is the most crucial reason why childrens are not understanding moral and social values in their life. They are not emotionally and mentally connected with their parents. Most of the parents give android phones and laptops to their children at a very young age. So children watch cartoons whenever they want and become addicted. Cartoons have not only affected their emotional stability and Mental ability but also their behavioural pattern.

There are some Cartoons which contain sexual contents also, which affects the mentality of childrens and their behaviour. Children start watching cartoons at a very early age, and at that age whatever they see they quickly adopt it in

their life. Some cartoons show aggressive behaviour of characters which affects the behaviour of children and children start behaving aggressively. Some cartoons are banned in India like Pokemon, Shinchan, Cow and Chicken etc. In Pakistan, most of the cartoons are broadcast in Hindi and English language and children prefer Hindi dubbed language. While dubbing the cartoons in Hindi. In Hindi dubbing the words and sentences which they are using which is very inappropriate and expletive. If the child is watching such cartoons daily then it will affect their mental growth and change their behaviour. This harms the language of the children also.

Some cartoons are showing Gender discrimination like they show male characters are very dominating and female characters are very obedient or dependent on their family

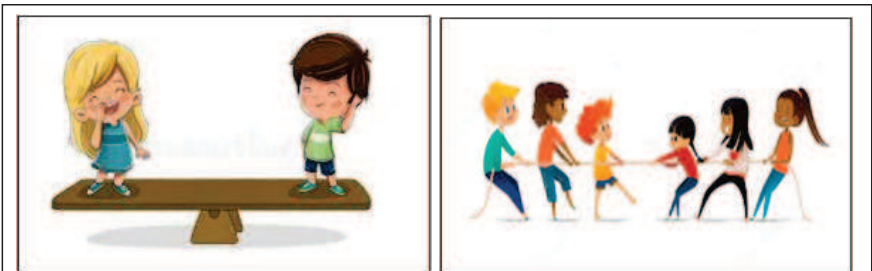


Fig.1: Cartoons depicts gender discrimination

members etc. So, due to this, children started thinking that, men are superior to women. And According to that they started treating their Mother and sister very badly and started taking them grantedly. Cartoons which try to influence a particular culture or religion are also very bad for the growth of the child, as they are not able to develop a value system for their own culture.

As we all know every coin has both sides- Positive and Negative. Same like those cartoons also having both sides. All the cartoons are not bad. Some cartoons give positive messages from their characters and teach moral values to the children.

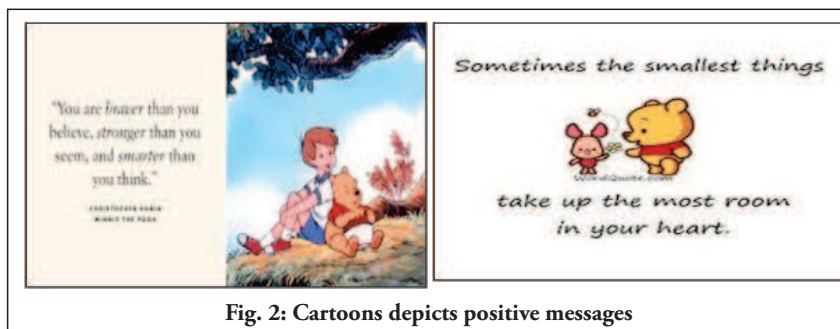


Fig. 2: Cartoons depicts positive messages

This also changes their behaviour for other people and they become more sensible. They respect their elders and treat everyone equally. They don't have any stereotypical attitudes about females.

## Literature Review

- [1] As per the researcher cartoons have a positive impact also. Cartoons are funny and at the same time educational also. Some of the cartoons can open up a new world for children.
- [2] Yousaf Dr. Zahir, Shehzad Munham, Hassan S. Ali (2015) surveyed that, mostly school going children are addicted towards cartoons. They become extremely violent sometimes after watching some cartoons. They try to behave like the cartoon character which they watch and this will affect their Mental growth and sometimes this reduces their decision making ability. Shazia Akbar Ghilzai and other researchers surveyed that some children are watching cartoons for two hours or more than two hours. As a child's mind is so receptive and they catch things more quickly. At their age, they are not able to differentiate between what to watch and what to not. Watching aggressive cartoons changes the behaviour of the child and it will affect his thinking and emotional ability. Some cartoons affect children's language. Children start using abusive words after watching some cartoons. This will affect their mental growth also. It is observed that the children who watch TV for more than 4-5 hours, are more fat and they are not active, due to this they suffer from so many diseases at their young age.
- [3] Michigan University researched that, Children's minds absorb what they see. If pupils watch cartoons repeatedly then this will stick in their mind. Because children are more attracted towards animated videos and audios rather than reading books. Some children start copying their favourite character from the cartoon and this will create a huge problem for their parents and society, as in some cartoons they picturised the character of thieves and other misguiding characters. So many children start thieving at their homes.
- [4] Study revealed that children love to watch animated cartoons. But some animated cartoons have such harsh language and it affects a child's mental as well as physical health. This study shows that parents need to be very careful while choosing the cartoon for their kids. This research is trying to open the eyes of Pakistani Producers while showing the cartoon characters as they are targeting future generations of the country.
- [5] The main aim of this paper is to investigate the negative effects of cartoons on children between the ages of 5 to 10 years. The study concluded that watching cartoons maximum time in a day has a big impact on children's minds and behaviours. Cartoons are even showing numerous violence acts, verbal abuse, offensive language, sexual content and fantasy, which children can easily adopt and behave in the society.
- [6] The study examined the effects of cartoons on the behaviour of children in Sunyani Municipality in the Brong Ahafo region of Ghana. It further determined

that children watch the cartoon most. Whether they watch these cartoons under the guidance of parents or not but they have its negative and positive effects on them. The population was children within the age group of 6-15 years in the municipality, and the simple random sampling technique was employed to take a sample of 400 children for an interview. Interestingly, it was found that 100 percent of the respondents said that their parents do not monitor the kind of cartoons they watch. Moreover, it was recommended among other things that animation companies such as Disney, Pixar and DreamWorks should be provided tax exemptions in order to encourage them to produce more cartoons which will influence children positively.

- [7] Cartoons impact so much on children's minds as so many children started preferring packed food products which have cartoon characters images. It changed their food pattern and behaviour. Parents know that these packed products are not good for their children but some children influence their parents while purchasing food.
- [8] Researcher did a research on two categories of children with the age group of 5 and 6 years. In this research the evaluation has been made of children watching prosocial cartoons. And the conclusion is very shocking that the children who have been watching prosocial cartoons showed less aggressive cognition than the children who have not watched cartoons.

## Research objectives

1. To understand the influence of cartoons on the children's behaviour.
2. To examine the influence of cartoons on the children's mental growth.

## Research Hypothesis

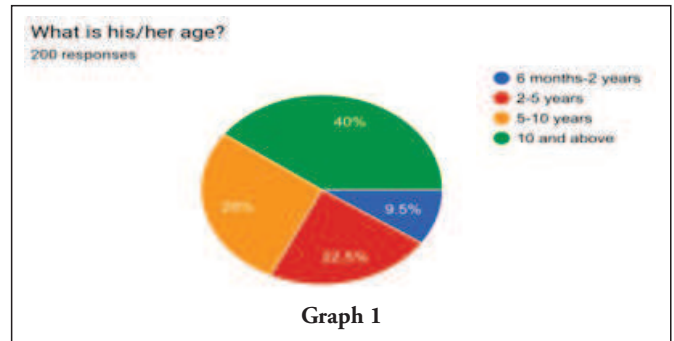
1. To understand the influence of cartoons on the children's behaviour.  
H0 = There is no influence of cartoons on the children's behaviour  
H1 = There is some influence of cartoons on the children's behaviour
2. To examine the children's mental growth based on

respective age groups

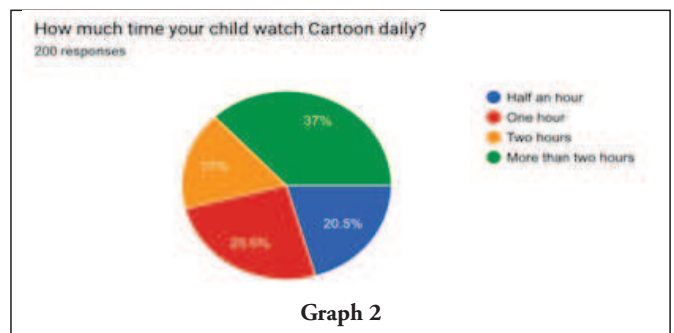
H0 = children's mental growth does not depend on their respective age.

H1 = children's mental growth might depend on their respective age.

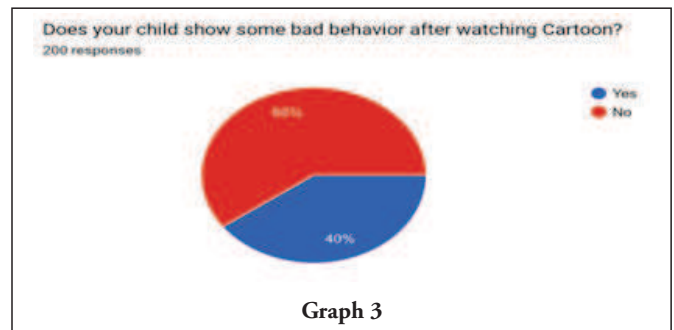
## Data Analysis and Interpretation of the study:



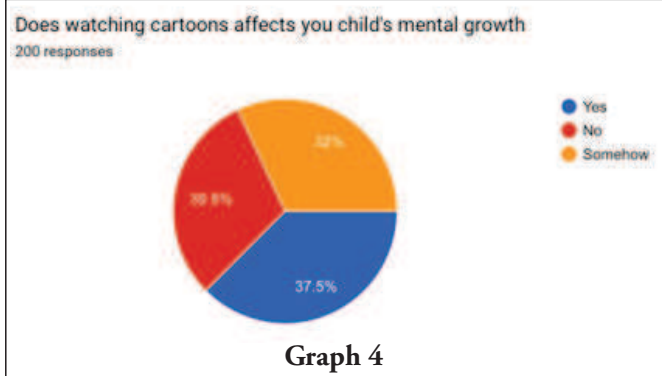
The survey was conducted among the childrens with age group starting from 6 months to 10 years and above. It shows that childrens between the age group of above 10 years are watching cartoons more than other age group children.



From the above graph it shows that nowadays childrens spend more than 2 hours watching cartoons. As per previous graph children above the age of 10 years are watching cartoons other than any age group.



As per seen in the above graph we conclude that 40% of children show some bad behaviour after watching cartoons.



From the above graph we conclude that more than 1/4th of the parents directly accepted that the mental growth of their childrens is affected by watching cartoons. Nearly 40% of the parents accept that somehow cartoons are affecting the mental growth of their child.

I have used the Chi-Square test to examine the children's mental growth based on their respective age groups.

age \* mental growth

Crosstab						
		mental growth				
		0	1	2	Total	
age	1	Count	2	12	5	19
		Expected Count	5.8	7.1	6.1	19.0
	2	Count	11	15	19	45
		Expected Count	13.7	16.9	14.4	45.0
	3	Count	17	20	19	56
		Expected Count	17.1	21.0	17.9	56.0
	4	Count	31	28	21	80
		Expected Count	24.4	30.0	25.6	80.0
Total	Count	61	75	64	200	
	Expected Count	61.0	75.0	64.0	200.0	

age \* mental growth

In the Chi-square test, we get 11.090a, the value of Pearson chi-square. Which indicates that 0 cells (0.0%) have expected cell count less than 5 but in this case minimum expected cell count is 5.80. So it means our assumptions are met, and it is not being infringed. So the chi-square value is 11.090, and the degree of freedom is 6.

In a chi-square test, the degree of freedom is calculated by a formula which is as follows:

$$df = (r-1) * (c-1)$$

Where, r = Number of rows  
c = number of columns

In the cross tab, we have Three columns: Yes, No or

somehow four rows: values taken for different age groups. So the degree of freedom value we get is 6.

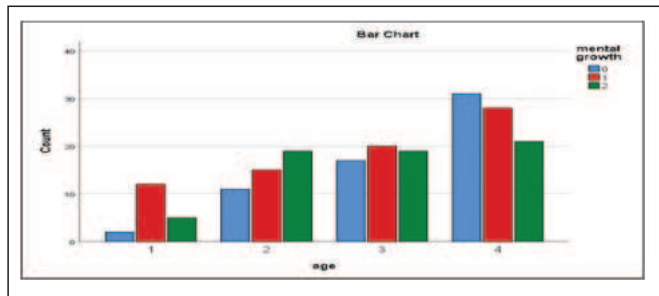
Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	11.090 <sup>a</sup>	6	.086
Likelihood Ratio	11.205	6	.082
N of Valid Cases	200		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.80.

Here, the significance value is .086. Since this value is more than .05 because of this

We accept null hypothesis. Null hypothesis says that there is no significant difference between the number of Age groups to Mental growth because of watching cartoons.

When chi-squared is higher than the critical value, the difference between the expected and observed results is significant.



The above bar graph clearly shows the 1st age group (6 months - 2 years) having less association between age group and mental growth but if we see in the last age group (10 and above) there is a significant difference in mental growth of the children

To examine the study between children imitated by their favourite character and what are the impacts on their behaviour. Is there any association between their bad behaviour and imitation of cartoon

child imitate \* bad behaviour

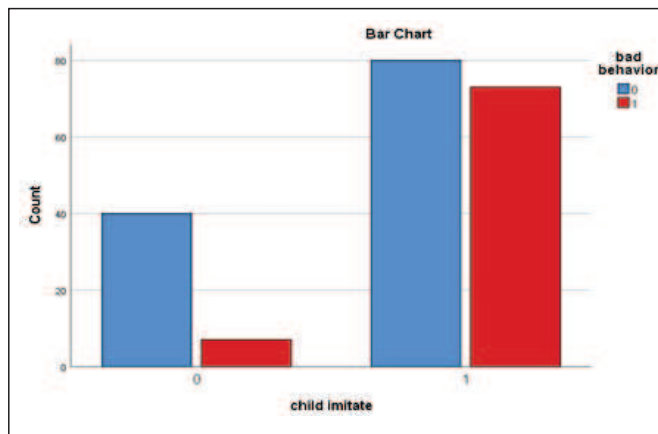
Chi-Square Tests				
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	16.136 <sup>a</sup>	1	.000	
Continuity Correction <sup>b</sup>	14.797	1	.000	
Likelihood Ratio	17.861	1	.000	
Fisher's Exact Test				.000
Linear-by-Linear Association	16.055	1	.000	
N of Valid Cases	200			

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 18.80.  
b. Computed only for a 2x2 table

In the Chi-square test table, we can see the Person chi-square value is 16.136a, where a shows a message that 0 cells (0.0%) have expected cell count less than 5. The minimum expected cell count is 18.80. So it means our assumptions are met, and it is not being violated. So the chi-square value is, and the degree of freedom is 1.

Symmetric Measures			
		Value	Approximate Significance
Nominal by Nominal	Phi	.284	.000
	Cramer's V	.284	.000
N of Valid Cases		200	

We can see that Cramer's V = 0.284 which is less than 0.50 means moderate association exists.



From this bar graph we surveyed that child imitation and bad behaviour is having an inverse relationship.

## Conclusion

From the survey we can conclude that the age group and mental growth is having some resonance. Children's mental growth depends on their respective age group. Childrens in the age group of 10 and above watch cartoons maximum time and this affects their mental growth. The childrens try to act, sing, dance and behave like their favourite character.

It shows that the cartoon characters are affecting the minds of the childrens. From the survey we conclude that children imitate their favourite character but that imitation is in a positive way and not in a negative way as children imitate positive actions of the character. That's why the effects of cartoons on children from the age group of 10 and above is maximum.

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# The Effects of Online Reviews on Consumer Trust and Purchasing Decision

Jyoti. A. Chougule, Miss. Mahek Tanzeem Pathan

## Abstract:

*Our existence has been entirely upended by the internet. Every element of our daily lives now includes the internet. The invention has caused a significant shift in how people currently shopping. Even while some consumers still prefer to purchase in traditional shopping, online shopping is currently expanding quickly and there are more people using the internet than ever before. This study looked into how online reviews affect consumers' trust and purchase decisions. It looked at whether or not customers profited from the reviews. since India's use of online purchasing has greatly increased. It will assist in identifying the aspects taken into account when shopping online. For this investigation, researchers gather both primary as well as the secondary data. Previous studies have demonstrated that online reviews play an important role in the purchase decision process. Though the effects of positive and negative reviews to consumers' purchase decisions have been analyzed. In reality, online review community allows everyone to express and receive opinions and individuals can reexamine their opinions after receiving messages from others. The goal of this paper is to study how potential customers form their opinions dynamically under the effects of both positive and negative reviews.*

*The study's findings revealed that consumers, particularly female consumers, pay significantly more attention to negative comments than positive ones. They also revealed that consumers are unable to recognise fraudulent comments. The current study clarifies how consumer purchase behaviour is influenced by online reviews. The study's conclusions make some recommendations for action for online shoppers advising them to pay attention to complaints and address them by customising goods and services and information to address customers' issues.*

**Key words:** online shopping, consumers trust, consumers purchasing decision, online reviews.

## Introduction

THE internet has significantly altered consumer behaviour, making it one of their main sources of information. Through the use of an internet/Web browser or even a mobile app, consumers can directly purchase products or services from sellers via the Internet through online shopping. Customers can search for desired products by going to the retailer's website directly or by utilising an online search engine to look up alternative vendors. Shopping search engines show the availability and price of the same goods at several e-retailers. In 2022, consumers now have access to a variety of products for online shopping. Consumers nowadays are knowledgeable and engaged. Through the use of customer reviews, the internet has made it possible for consumers to express their opinions

and share their experiences about the products and services with people across the world.

Online customer reviews are one form of electronic word-of-mouth that offer information about products and services and recommendations from the customer's point of view. As shoppers continue to make purchases online, they become more crucial. Customers frequently rely on e-WoM when they can't evaluate a product in-person, reducing the perceived risk of the purchase. When choosing which goods or services to buy, online customer reviews becomes very important that time.

## Why Online Reviews Have Such Influence.

It seems that no matter how hard the businesses work, if

they receive just one negative review, it might potentially overwhelm all the positive ones. Reviews inspire youngsters and assist them in making well-informed decisions about purchases.

Over 99.9% of buyers read customer reviews before making an online purchase, according to a PowerReviews analysis published 2021.

Additionally, 96% of consumers specifically search for negative reviews. 85% of this number filed in 2018.

According to a local consumer survey by BrightLocal, 49% of customers place more trust in online reviews than they do in personal advice from friends and family. The idea that every second person places a high degree of trust in online reviews is appealing. Consumer trust in internet reviews is increasing, but conventional advertising isn't experiencing the same rise. Performance Marketing World reports that 84% of millennials don't believe traditional advertising. People are sick of having advertisements shoved in their faces, especially those that claim that the goods and services consumers receive from brands are of a top notch quality. According to a recent OuterBox study, 8 out of 10 customers search for product reviews on their smartphones while they are in a store.

Shoppers will immediately perform a search to check what other consumers have said about the product being purchased before making a purchase.

In today's environment, reading reviews of products or services has become commonplace.

43% of shoppers have stated on idealistic world that they wish to read over than 100 comments/reviews for a product. Customers claim that a relatively large number of reviews can significantly increase their chance to make a purchase.

Customers expect a response when they make negative feedbacks about a brand. They don't wish to wait more about solution of their negative remarks. According to Review Trackers, 53% of customers want businesses to answer complaints within a week.

According to 2021 Podium's State of Reviews report, 56% of customers have altered their impressions about a company as the result of a review.

When a customer leaves a negative review on a shopping website. Customers will believe that shopping websites actually do care about them and the services they receive if they receive empathic responses and if the shopping sites take an attempt to understand the consumer. Online shopping can convert a dissatisfied customer into a satisfied one.

Even if the complainant doesn't respond, the fact that you made an effort to address their issue will reflect favourably on the company to others who read the review.

### Objectives of the study:-

- 1) To Study Review Of Online Shopping And Its Effects On Customer.
- 2) To Study Consumer Perception About Online Shopping.
- 3) To Study The Awareness On Online Consumer Review And Analyze The Opinion Of Consumer About Consumer Review
- 4) To Study The Impact Of Online Consumer Review Available On Online Shopping Websites And How It Will Effect Consumers Purchase Decision About The Product.

### Methodology of the study: -

#### Primary data

The primary data was collected with the help of self developed questionnaire. Respondents were asked to denote their perceptions and experience about online shopping on different parameter on a five-point Likert scale from strongly agree to strongly disagree.

#### Secondary data

The researchers collect various information from different secondary sources such as internet, previous research work, phd thesis, journal, magazines and books.

**Sample Design:**

The researcher selected 190 respondents from Dapoli city with the help of convenient sampling methods.

**Literature reviews:-**

In past few years, numerous studies have documented the impact of internet evaluations, in particular, on purchasing decisions (Zhang et al., 2014; Zhong-Gang et al., 2015; Ruiz-Mafe et al., 2018; Von Helversen et al., 2018; Guo et al., 2020; Kang et al., 2020; Wu et al., 2021). These studies have discussed a variety of aspects of how consumers interact with online reviews, such as the importance of textual factors (Ghose and Ipeirotis, 2010), the impact of a product review's level of detail and the degree to which reviewers concur on the review's credibility, and consumers' purchase intentions for search and experience products (Jiménez and Mendoza, 2013).

For instance, Ghose and Ipeirotis (2010) found through text mining that textual characteristics including subjective, spontaneity, accessibility, and linguistic accuracy have an impact on how product reviews are used. In a similar vein, Boardman and McCormick (2021) discovered that, depending on the content, purpose, and consumer's aim of each web page, consumer attention and behaviour varies throughout the shopping process. Additionally, Guo et al. (2020) demonstrated that positive online customer reviews increase the possibility of a purchase more so than negative ones. They also discovered that negative online customer reviews have a considerable impact on purchasing decisions, but only when combined with perceived legitimacy and perceived diagnosticity. These studies imply that consumer behaviour will be influenced by online product reviews, but the overall impact will be impacted by a variety of circumstances.

(Archak et al., 2010). Generally, positive comments tend to prompt consumers to generate emotional trust, increase confidence and trust in the product and have a strong persuasive effect. On the contrary, negative comments can reduce the generation of emotional trust and hinder consumers' buying intentions.

**Data collection and analysis:-**

Age wise classification		
Age	Frequency	Percent
Below 15	51	26.84
15-25	68	35.78
25-35	27	14.21
35-45	20	10.52
45-55	13	6.84
Above 55	11	5.78
Total	190	100%
(Source: Survey data)		

Gender Wise Classification		
Gender	Frequency	Percent
Male	93	48.94
Female	97	51.05
Total	190	100%
(Source: Survey data)		

Occupation wise Classification		
Occupation	Frequency	Total
Student	67	35.26
Employed	50	26.31
Unemployed	31	16.31
Self-Employed	23	12.10
Self-Employed	23	12.10
Others	19	10
Total	190	100%

**Data interpretation**

The above data interpret that majority of the respondents which are the regular shoppers of online shopping read review before buying a product from online shopping. Negative review effect their purchasing decision and break their trust about the product. Also it shows that majority of the consumers consider consumer review as the important factor which determined that they purchased that particular product or not also researcher saw that

Respondent's opinion on Likeart Scale							
Sr.No	Question	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
1)	do you do online shopping?	126 66.31%	37 19.47%	21 11.05%	04 2.10%	02 1.05%	190 100%
2)	Do you buy branded products ?	69 36.31%	48 25.26%	37 19.47%	24 12.63%	12 6.31%	190 100%
3)	Are you repeatedly buy certain products?	98 51.57%	56 29.47%	24 12.63%	7 3.68%	5 2.63%	190 100%
4)	Are you a loyal consumer for the product you buy	39 20.52%	58 30.52%	64 33.68%	21 11.05%	8 4.21%	190 100%
5)	Would you buy a product if your favourite celebrity is endorsing it ?	74 38.94%	36 18.94%	20 10.52%	44 23.15%	16 8.42%	190 100%
6)	Do you always read consumer review before buying a product	120 63.15%	50 26.31%	14 7.36%	07 3.68%	03 1.57%	190 100%
7)	Do you always trust consumer reviews& ratings?	113 59.47%	49 25.78%	17 8.94%	07 3.68%	04 2.10%	190 100%
8)	Is negative consumer reviews effect your purchase decision	98 51.57%	56 29.47%	24 12.63%	06 3.15%	06 3.15%	190 100%
9)	Have you ever continued to buy thing out of your prepared budget?	71 37.36%	78 41.05%	33 17.36%	03 15.78%	05 2.63%	190 100%
10)	Is consumer reviews benefits you always while shopping online ?	103 54.21%	77 40.52%	05 2.63%	03 1.57%	02 1.05%	190 100%

consumer prepared budget before purchasing certain product but after entering in glamorous and attractive shopping websites they spend out of their budget and after ordering they regret about it. also majority of the consumers are repeatedly buy certain products.

## Findings

- The major findings shows that 126 respondents out of 190 are strongly agree that they do online shopping were only 2 respondents didn't agree about the question.
- 36.31% respondents buy branded products while 19.47% respondents are neutral about the questions.
- 51.57% respondents repeatedly buy certain products from online shopping.
- Majority of the consumers read consumer review as well as blindly followed them and consider the review as a 100% genuine reviews about the product.

## Suggestions

1. 79% of customers give internet reviews the same weight as personal recommendations. When evaluating a company's legitimacy, word-of-mouth has always been relevant. However, word-of-mouth has always been a crucial factor in determining a company's reputation, especially with the widespread availability of internet. However, given how widely accessible the internet is today and how significant e-commerce is becoming, online reviews are now just as credible as personal recommendations from people you know. The crucial point to keep in mind in this situation is that customers will believe a review if it is real and of excellent quality. It's probably to have the opposite effects in the opposite result and turn customers off if it appears spammy or paid for.
2. A website with customer reviews is more likely to have customers make purchases from it than one without. By showing reviews on your website, companies can increase conversion rates by giving potential customers more certainty when making purchases and

by removing any remaining questions. Additionally, it can help increase the dependability and credibility of companies' brand. Increases in exchange rate, visitor customer loyalty, and purchase frequency size and all result in an increase in sale

3. Negative reviews hurt your company's reputation. A negative review casts a negative light on the calibre and dependability of your good or service. There is, however, a very significant condition to take into account: a product or a service page's trustworthiness would be reduced if there are no unfavourable reviews. If a company has unfavourable online reviews, all 3.86% of individuals are afraid to really do business with the company. All favourable reviews give the impression that the page as a whole is fake, while one or two tiny bad reviews show that you are a real company. After all, no one is perfect, and businesses are no exception. Take the less favourable evaluations as a chance to demonstrate your excellent customer service abilities.

## Conclusion

All the research study conclude that Reviews are a significant deciding element for many buyers making online purchases. Reviews contribute to increased customer and business trust. A significant number of positive reviews combined with a high rating help establish an immediate trust that will eventually persuade active web users to become active paying consumers. We now know that consumer reviews affect their purchasing decisions. But researcher saw that majority of the consumers especially females and youngsters are more effected by reviews and ratings they never purchased low rating or bad review product but the fact is all the reviews are not 100% true some of them are fake or the reviews changes from person to person for e.g 1 consumer orders the kurti from online shopping website it delivered on time and packaging is also good and she like that product she gives the product 5 start

rating and a nice review on the basis of timely delivery, packaging and quality of the product but in contrast any other consumer ordered same product but received different size, default or changed in color of the product as shown on website the consumer immediately give the product bad reviews and ratings. So Reviews have advantages as well as disadvantages.

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# A study of Mobile Banking Adoption - An Analysis of Banking Customers with reference to Mumbai City

Lydia Vikas Kalgutkar, Pratiksha Gurav

## Abstract:

*India is the second biggest mobile phone user country in the world. Mobile banking refers to provision of banking services through mobile devices such as mobile phone. It is an evolution of Internet banking and a better digital alternative. It represents a breakthrough for remote banking services. It is providing banking services at any place and at any time. Mobile banking (or M-banking) is an emerging branch of electronic or online banking. It is an application of mobile commerce based on wireless networks and mobile devices. The purpose of this paper is to present a brief introduction to mobile banking.*

**Keywords:** M-Banking, Customer Satisfaction, Internet Banking, Competitive Edge, Traditional Banking

## Introduction

THE banking industry across the globe has been undergoing severe transformation due to the development in the field of information and communication technology (ICT). This transformation process not only introduced innovative products but also changed the way of service delivery. Mobile banking is the most popular and powerful mode of service delivery.

Banking plays a key role in our economy and has become an integral part of our lives. Mobile banking has a unique competitive edge over traditional banking because it allows customers to perform banking transactions irrespective of place and time.

Mobile banking refers to the use of a mobile device to carry out financial transactions. The service is provided by some financial institutions, especially banks. Mobile banking enables clients and users to carry out various transactions, which may vary depending on the institution. All the banks that are licensed and have a branch in India are allowed to provide Mobile Banking services to their clients. This facility helps the customers to transfer funds in real time using Mobile banking services. This facility also

removes the space and time constraints from banking transactions.

Currently, mobile banking's become easier with the development of cellular mobile applications. Clients are now able to check their balances, view their bank statements online, make transfers, and even carry out prepaid service purchases. It is also used to buy movie tickets, online shopping, mobile recharge, etc. It facilitates the banks to communicate with their clients frequently.

## Literature Review

With the tremendous use of Mobile in India, mobile services became a prospective alternate in banking sector. Mobile banking has gained importance due its potential. (Deshwal, December 2015) Mobile banking is a system that helps the customers to conduct a number of financial transactions with the help of their mobile devices. Banks need to think of various innovative methods of Internet Banking and the user friendly application of Mobile Banking. (Gupta, 1999). The bank provides mobile banking services to their customers, wishing to increase their customer share by removing all the hurdles in the way of adoption of mobile banking services The role of banking

is very important in operating the business as well as industry functions. As the Internet banking is still in its growing stage, mobile banking has emerged as the next advance way of doing banking. The scope of offered services may include facilities to conduct bank transactions, to administer accounts and to access customized information (Tiwari & Buse, 2007). Mobile phones have become an essential communication tool for almost every individual worldwide. In India, where mobile subscribers far exceed fixed line subscribers because of better mobile infrastructure. (International Journal of Bank Marketing). Mobile Banking is an emerging alternate channel for providing banking services. India is the second largest telecom market in the world, which is having high potential for expanding mobile banking services. Apart from various benefits, one of the issues with the usage of Mobile Banking is the issues with security like frauds, misuse of accounts, etc. Alpesh Patel. (2013).

## Statement of the Problem

Mobile Banking started getting recognition in India as customers started using mobile for banking transactions. But, in a country like India Mobile Banking services is still unused. Banks should work out on reaching out to every demographic segment of the nation. This will help customers to get better services and also help the banks to increase their profitability. Mobile banking services are usually limited to electronic movement of funds and data retrieval. This includes balance checking, transaction history retrieval, transfer of funds between linked accounts and purchasing through compatible vendor systems. In some cases, investment services can be activated, such as stock trading. Loans and other complex bank services are not included. One of the major hurdles to overcome for successful consumer acceptance of mobile banking is financial systems security.

## Research Objectives

- 1) To study the Customer awareness for Mobile Banking Services.
- 2) To study the most influential factor of M-Banking for customer's satisfaction.
- 3) To study the barriers for adopting Mobile Banking Services.
- 4) To suggest ways to improve the usage of Mobile Banking.

## Hypothesis

H1) There is a significant impact of demographic variable (Age and Occupation) of customers on the usage of mobile banking features

## Research Methodology

The paper is based on both Secondary as well as Primary data. Secondary data was collected from different websites and also from various research papers & journals. Primary data was collected through Questionnaires. 55 respondents were randomly selected using convenience sampling in different area of Mumbai city and survey questionnaire was sent to user and non- user of M-banking like servicemen, businessmen, students and retired personals, etc.

Out of 55 respondents 51 responses were received from the respective respondents. It is quite evident that the sample decided for the study represents almost each section of society. Data was also gathered from text books and internet sources on the concept of mobile banking in India.

## Scope

### A) Positive impact of mobile banking

#### 1. Cost Reduction

The biggest advantage of mobile banking offers to banks is that it drastically cuts down the costs of providing service to the customers. For service providers, Mobile banking offers the next surest way to achieve growth. Service providers are increasingly using their supported mobile banking services to attract new customers and retain old ones.

#### 2. Reminder Facility

Similarly, the bank could remind customers of outstanding loan repayment dates, dates for the payment of monthly installments or simply tell them that a bill has been presented and is up for payment. The customers can then check their balance on the phone. They can automatically view deposits and withdrawals as they occur

#### 3. Easy to avail Mobile Services

A mobile is almost always with the customer. As such it can be used over a vast geographical area. The customer

does not have to visit the bank ATM or a branch to avail of the bank's services.

Research indicates that the number of footfalls at a bank's branch has fallen down drastically.

## B) Negative impact of mobile banking:

### 1. Security

Security experts generally agree that mobile banking is safer than computer banking because of very few viruses on the phone. However Mobile users are especially susceptible to a phishing-like scam called "smashing." It happens when a mobile banking user receives a fake text message asking for bank account details from a hacker posing as a financial institution.

### 2. Virus attacks in mobile banking:

There are several different types of computer viruses. Software like Trojan horses can easily take up password on the web browser or any cached information on operating system. Malicious codes are written for remote communication. Zeus Trojan targeted mobile bank users. Gitmo has been used by attackers to defect SMS banking. Zeus is commonly used to steal mobile transaction authentication number or password.

## Significance and importance of the study:

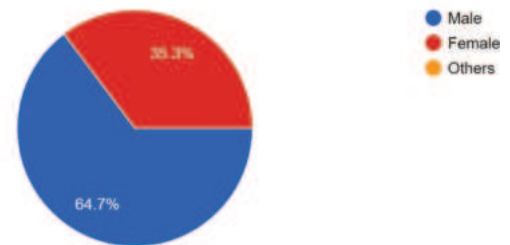
1. Banks should create awareness about the mobile banking services through Advertisements, Pamphlets, Demo Fares, Campaigning etc. so that the customer feels informed and it may create interest among them.
2. Trust is also an important point of concern. Trust between the customers and the service provider is very important, without security and privacy users will not use mobile for financial transactions.
3. It is also found that customers will adopt mobile banking if they find it easy to use and understand.

## Analysis and interpretation

Mobile banking via smart phones and tablets is one of the technological wonders of recent times. It is growing rapidly and is here to stay. It allows customers to take

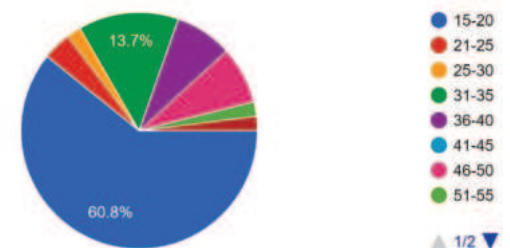
advantage of the latest advanced technologies. Mobile banking is inevitable for the banks to stay competitive. It has not been adopted to its full potential, leaving plenty of room for improvement.

**GENDER**  
51 responses



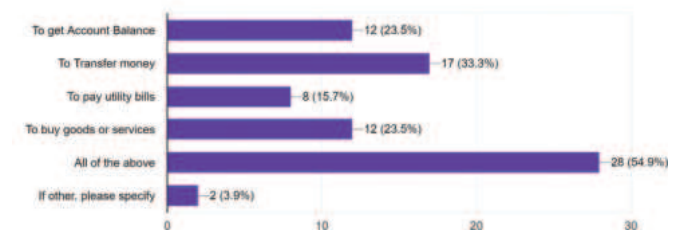
The above Pie chart represents the percentage of males and females using Mobile Banking in today's world. The total respondents who responded are 51 out of 55.

**YOUR AGE GROUP**  
51 responses



The above Pie Chart represents the different age group using Mobile Banking for different reasons. It also shows the age group of 41-45 are the maximum users in this arena which comprises of 60.8 %, followed by the age group of 31-35 with 13.7 %.

**WHAT ARE THE MOBILE BANKING SERVICES YOU USE?**  
51 responses



The above graph shows the several different usage of Mobile Banking to transact the above said business such as to pay utility bills, to shop groceries, to transfer money, etc.

## Suggestions

One of the major hurdles to overcome for successful

consumer acceptance of mobile banking is financial systems security. The idea of managing funds over a cell phone is a scary idea for many consumers. The customers must be made to understand the system and explain its safety and make them overcome their fear. If this is done in future there is a possibility the usage of Mobile Banking will go up to 100%. For inclusive growth, the benefits of mobile banking should reach to the common man at the remotest locations in the country. Bankers need to make efforts so that penetration of mobile banking reaches from high-end to low-end users and from metros to the middle towns and rural areas.

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# Awareness about Human Resource Analytics

Shafaq Heyat Khan

## Abstract:

*Human resource is the biggest and most important asset of any organization, hence there is a pretty good run to attract and retain it. HR Analytics is playing major role in today's business changing environment with increased business requirements towards organizational efficiency. HR analytics is a tool to improve the performance of decision making related to people in the organisation. It majorly focuses on acquiring talent to assessing future HR needs by improving employees moral and satisfaction. Employee satisfaction is found to be higher in private organizations because of the application of HR Analytics. It helps in taking corrective measures for profitable functioning of business. The insights derived from HR Analytics can help improve business performance. Organizations strive for more innovative business practices to improve efficiency and HR analytics has the highest impact on organizational success. HR analytics is applied majorly in private organizations and top management support is one of the few factors which has led to the acceptance of HR Analytics. Despite the fact that companies spend millions on people research and analytics-related practices each year, no systematic process is available to make sense of and transform these disparate data collection activities into meaningful intelligence results. Private organizations are investing heavily in HR analytics, but few are actually making progress in this vital new business functions. Human Resource Analytics helps not only in hiring but in every aspect of Human Resource functions i.e. training, development, planning etc. However, there are many barriers that come in its way of successful implementation and it is the need of the hour to identify them and find a solution.*

## Introduction

HUMAN resource management has undergone a drastic change due to digitization. In the current competitive environment, talented employee is undoubtedly the most valuable assets of the organization.

The concept of data analytics in HRM is increasingly gaining attention and popularity among consultants and practitioners in the field of human resource management. High performing organizations are using analytics for evidence-based decision-making. However, the human resource (HR) function in many organizations has been slow to adopt this innovation.

According to Deloitte's 2018 People Analytics Maturity Model, only 17% of organizations worldwide had accessible and utilized HR data. This is up from 8% in 2015, and 4% in 2014. Of this 17% in 2018, only 2% qualified as having business-integrated data, meaning they use real-time, advanced AI-aided tools to collect, integrate, and analyze data. The other 15% is able to do predictive analytics on an ad-hoc basis.

What should you do? The most important thing to do is create a culture of making decisions based on the best available evidence.

Analytics is the discipline, which has developed at the intersection of engineering, computer science, decision-making and quantitative methods to organise, analyse and make sense of the increasing amounts of data being generated by contemporary societies (Mortensen et al., 2015). Analytics has been described as a 'must have' capability for the HR profession, a tool for creating value from people and a pathway to broadening the strategic influence of the HR function (CIPD, 2013).

HR analytics is defined as an approach to utilize human resource data maintained by the organization to measure the direct or indirect impact of HR campaigns on important business outcomes (The Financial Express, 2015). Analytics is the discovery and communication of meaningful patterns in data. HR Analytics, also known as Talent Analytics, People Analytics or Workforce Analytics, enables the HR Manager to go over and above her gut-feel and helps her to take decisions based on hard-core data.

Human resource analytics (HR analytics) is an area in the field of analytics that refers to applying analytic processes to the human resource department of an organization in the hope of improving employee performance and therefore getting a better return on investment.

HR Analytics simply means applying various advanced analytic techniques to data to answer questions or solve problems. It is a group of tools that are used in combination with one another to gain information, analyse that information, and predict outcomes of the problem solutions. Data integration and data mining are the basis for advanced analytics.

HR analytics uses both people-data, collected by HR systems (such as payroll, absence management) and business information (for example, operations performance data). At its core, HR analytics enables HR practitioners and employers to gain insights into their workforce, HR policies and practices, with a focus on the human capital element of the workforce, and can ultimately inform more evidence-based decision making.

## **Literature Review**

HR analytic helps the human resources in tracking projects, absenteeism, monitoring and managing schedule assignment, and tracking performance of each employee. (Bartels S, Jay Richey J, 2008). Workforce Analytics is the ultimate tool for making a strategic workforce planning. HR Analytics today is targeting critical workforce metric that link workforce strategy to business results that finally provides HR a seat at the table and the integrity to make business and workforce strategy decisions by identifying cost savings opportunities, improving the retention of key talent and increasing workforce productivity and efficiency (Higgins J., Cooperstein G and Peterson M, (2011). Organizations that are capable of leveraging in data driven decision making for the workforce not only outperform their contenders, but also profit higher value to shareholders and be in a better placed to meet workforce and business demands for the future. Google has reached an extraordinary success in the marketplace by focusing on strategic focus on people management (Sullivan J, 2013). In the article "how Google is using people analytics to completely re-invent HR" explains how Google has reinvent their focus to people management which has in turn help them to become No.1 spot in the list of top ten successful

companies. It also explains how by realigning their HR strategy Google has changed its face of productivity.

In the article, "Workforce Analytics Approach: An Emerging trend of Workforce Management" the author Hota & Ghosh (2013) explains the workforce analytics as the new corporate mindset. Also reveals that adopting non aligned analytics strategy is increasing, which results the future of the firms in doldrums. Having an end to end range of analytics capabilities supported by an integrated analytics strategy, organizations are advised to enlarge, or cut short, the distance between themselves and competitors to their own competitive advantage.

The paper "Human Resources in an Enriched Environment of Business Intelligence"(Kapoor & Sherif, 2012) signifies one of the most vital problems of educating multinational companies to align their HR processes and practices to the altering global labor market conditions. By adding BI and Data analytics in the DNA of HRM protocols and database strategies they can very well attract develop and retain their top talent and be a fore runner in the global business competition.

The study on "Human Resource Metrics and Decision Support: A Classification Framework" (Dulebohn & Johnson ,2013) highlights the issue is that although HR managers have developed a greater number of metrics, a lack of guidance is still lurking around with respect to where to apply those metrics, and to incorporate them into Distributed Support Systems(DSS) and Business

Intelligence tools, eventually adding value to the HR. Hence, a framework is provided along with some guidance to researchers and managers. In addition to the framework, the type of metrics to be considered and DSS fit HR activities in alignment to the level of organizational functional details and decision support hierarchy involved is also given in detail.

According to D Anthony's report, company called Jupiter Networks developed network infrastructure based on Big data mining in HR Department. The company uses the social media LinkedIn to track down and analyse various aspects of potential employees (Roberts, 2012). So it always attracts many potential, efficient masters, doctoral and engineers towards their companies.

According to IT Company ORACLE, organizations can more effectively manage and improve performance by using analytics. HR analytics can help an organization improve its profitability through more effective workforce cost control, balancing the lowest effective headcount while ensuring satisfactory service delivery, thereby appealing to the CFO.

Executives, the CHRO and line managers can see top and bottom-performing employees to better develop and retain key talent pools, and address retention trouble spots or looming gaps in needed competencies. Executives and managers can better understand the causal effect of workforce investment on operational results, as shown in the call center manager and predictive analytics examples above. The call center manager can optimize call costs and abandonment rates with additional training, leading to higher customer satisfaction levels and lower service delivery costs. Oracle's HR Analytics for the recruiting process; it does not stop at hire, but continues through employment and beyond to provide an ongoing quality of hire analysis. Many leading companies are slowly evolving their practice of HR analytics towards what Dr. Jac Fitz-enz calls a "model of predictive management" for human resources.

In an HBR article, Mick Collins highlights how Black Hill Corp. used HR Analytics to their advantage. Black Hills Corp. is a 130-year-old energy conglomerate, which doubled its workforce to about 2,000 employees after an acquisition. Like many energy companies, a combination of challenges - an aging workforce, the need for specialized skills, and a lengthy timeline for getting employees to full competence — created a significant talent risk. In fact, forecasts showed that, within five years, the firm could lose 8,063 years of experience from its workforce. To prevent a massive turnover catastrophe, the company used workforce analytics to calculate how many employees would retire per year, the types of workers needed to replace them, and where those new hires were most likely to come from. The result was a workforce planning summit that categorized and prioritized 89 action plans designed to address the potential talent shortage (G. Bhasker, 2015).

## Aim

To understand and create awareness of human resource analytics in the organizations.

## Objectives

- To understand what is human resource analytics.
- To study the need of human resource analytics.
- To create awareness of human resource analytics.
- To understand the influence of human resource analytics on business performance.

## Hypothesis

- $H_0$  - There is no significant awareness of human resource analytics.
- $H_1$  - There is significant awareness of human resource analytics.
- $H_2$  - There is no significant influence of human resource analytics on business performance.
- $H_3$  - There is significant influence of human resource analytics on business performance.

## Research Methodology

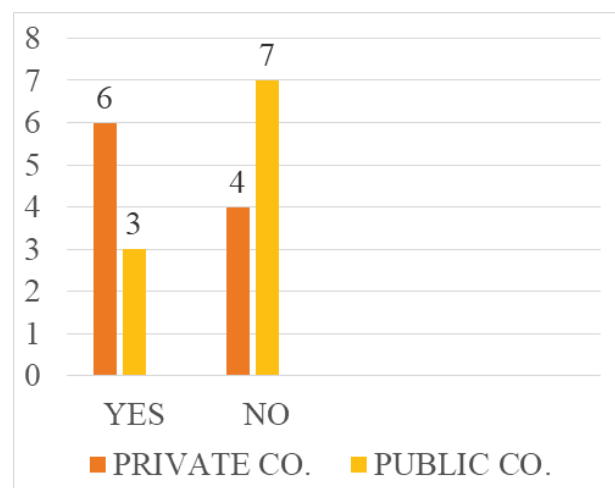
Primary data was collected through questionnaire and survey. The questionnaire was distributed to HR managers in ten private and ten public sector organizations

Data is collected through secondary source that is from scholarly articles, books, internet and white papers.

Simple random sampling was used to obtain respondents to the study.

## Data Analysis & Data Interpretation

### Is there any awareness about HR Analytics?

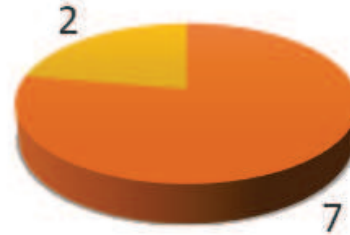


Is there any support of top management for the implementation of HR Analytics?



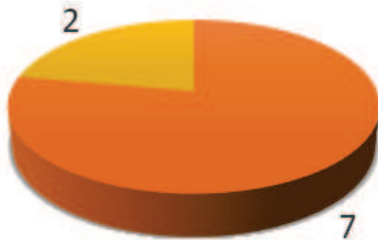
■ YES ■ NO

Is HR Analytics influencing the business performance?



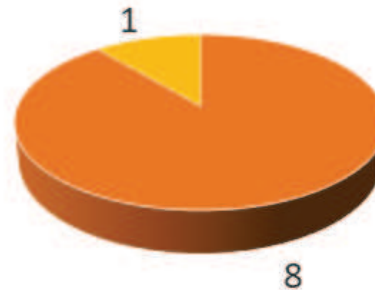
■ YES ■ NO

Are the employees satisfied with the impact of HR analytics in the organization?



■ YES ■ NO

Is there any scope for improvement with respect to application of HR Analytics within your organization?



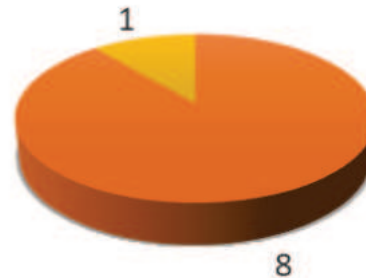
■ YES ■ NO

Because of the use of HR Analytics, employees can become more valuable to the organization?



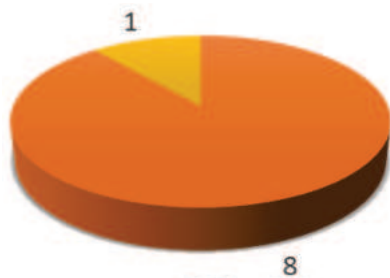
■ YES ■ NO

Can you identify the best process of design/implementation/use of HR Analytics?



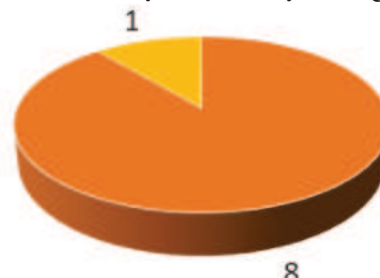
■ YES ■ NO

Does HR Analytics have an impact on the employee satisfaction?



■ YES ■ NO

Is there any scope for improvement with respect to application of HR Analytics within your organization?

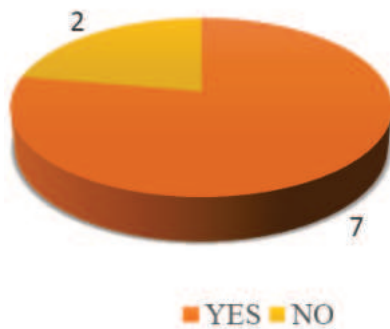


■ YES ■ NO

Does a lack of financial resource restrict the application of the HR Analytics?



Is there any barrier for improving HR Analytics in the organization?



Does your company use HR Analytics to improve its talent strategy and corporate performance?



## Testing of Hypothesis

- $H_0$  - There is no significant awareness of human resource analytics. Disproved.
- $H_1$  - There is significant awareness of human resource analytics. Proved.
- $H_2$  - There is no significant influence of human resource analytics on business performance. Disproved.
- $H_3$  - There is significant influence of human resource analytics on business performance. Proved.

## Findings

- The awareness about HR analytics among the private organizations is high as compared to the public organizations.
- HR Analytics is implemented majorly in private organizations than public organizations because of the top management support.
- Because of the deployment of HR Analytics employees were found to be more satisfied in private organizations than public.
- Public organization face financial crunch for the application of HR analytics.
- The employees in the private organizations are satisfied with the impact of HR analytics which has made them more valuable to the organizations. This has resulted in increasing the overall business performance.
- Private organizations are adopting the best designs of HR analytics which are convenient to use and helps to improve talent strategy within the organizations.

## Limitations

The results obtained cannot be generalized to a broader population. The small sample size, response rate and context where it was conducted are limitations of the study.

## Scope for Future study

Future studies can focus on extending proposed theoretical frameworks, by testing and validating them thereby new models can be created. In this whole process, employee's perceptions regarding the change from traditional decision making to evidence based decision making can also be studied. Lastly, measuring the risks and challenges of the physical implementation of HR Analytics, both in terms of tangible and intangible factors can have a huge research potential that is to be explored.

## Conclusion

From the analysis of the above, organizations needs to embrace advanced analytics and predictive techniques that support strategic organizational goals. Application of predictive analytics in HR entails utilizing relevant data to solve specific business problem. The problems of HR viz. succession planning, recruitment, manpower planning, forecasting of turnover etc. all can now be solved with the

new technology like HR analytics. HR analytics has helped the organizations to improve their performance by creating a network of individuals to function as a strategic partner.

Application of predictive analytics in HR entails utilizing relevant data to solve specific business problems. The insights derived can help improve business performance as well as employee engagement and satisfaction.

With a strong analytic foundation, HR departments and their personnel can more effectively manage workforce data and establish greater business context for human capital decisions.

In the age of Analytics, talent represents the last true competitive edge for organizations today. HR analytics is helping the Human Resource Managers to become true strategic leaders.

Thus, HR analytics is transforming the Human Resource Department and the HR managers to function more as business partners and achieve organizational success. HR Analytics has indeed facilitated the improvement of workforce performance in an organization thus increasing the productivity of the employees in turn increasing revenue generation.

## Recommendations

HR managers who have not started planning for HR Analytics should realize they are at risk of losing their influence and standing, as HR Analytics is now considered critical for the future success of HR management (Ulrich & Grochowski, 2018). HR Analytics requires a data-driven organizational culture that must be supported by top

management. The focus of HR Analytics should not be Human Resource, rather it should be business performance, so leaders of other functional areas need to collaborate with HR on implementing HRA to solve their business problems.

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# India's Exposure to Export Trade

Mr. SangamKoli

## Abstract:

*Over the years India has undergone various ups and downs with Economical, Social, and Political aspects and yet it stood strong and mighty. All these years, India has tried and achieved many milestones in various fields. The Present Study overviews the Evolution made in the field of Indian Trade, specifically the Export Trade. The study gives an outline of How India got its exposure to Export Trading and its notable progress over the years. Export Trading not only contributes to the Economical aspects of the nation but also contributes to enhancing other aspects such as Political and Social.*

**Keywords:** Export Trading, Evolution, Progress

## Introduction

Trading with foreign nations is not new for India. India had been trading with several foreign nations even during the BC years. Our History has narrated to us the Proud Tales of How in 1498, Indian Rulers did trade with the European Nations using the sea route. The main items exported earlier were spices like pepper, ginger, cinnamon, cardamom, nutmeg, mace, and cloves but then the scenario changed and suddenly after Independence, precisely from 1947 to 1991 India adopted to become a closed economy. Then the state of affairs forced us to take up Liberalization and so Export again took a leap and reached great heights. India's overall export in December 2022 was estimated to be 61.82 Billion USD and the country is working on its EXIM policy to boost export to achieve milestones in coming years.

## Review of Literature

Export of the Nations plays a crucial role in the Development of the Nation. India has been a nation rich with natural resources and has an intense potential in expanding its market through export trading. India being a Developing Nation, strives every moment in working hard and working better. The study is very important, especially in the field of Foreign Affairs. And it has become one such topic of research for every business and non-business individual to undertake for understanding, evaluating, and making decisions for the betterment of the nation.

Over the years, many researchers have made their's noteworthy contributions to the evaluation of Indian export. Dr.Nirmala and Dr. Vadivel have analyzed the performance evaluation of Export and Import GDP on the Indian Economy. They covered a study period from 2000 to 2017.

The following research looks back at Indian Exports, and studies regarding its milestones over the years. The study put its insights on the newly introduced measures by the government to enhance the Export.

## Objective of Study

- To study the background of Indian Export.
- To study the milestones in Indian Export.
- To study the contribution of Indian exports to GDP.
- To have an overview of the success of Atmanirbhar Bharat.
- To study the insights into the Future of the Indian Economy.

## Research Methodology

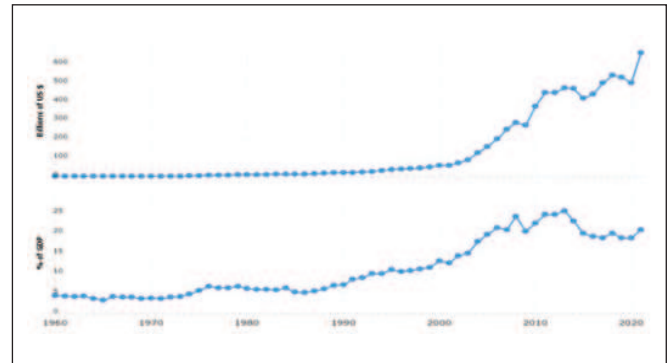
The study has been conducted through Secondary Data. The data has been collected through various Journals, Blogs, and News Paper Articles.

## Background of Indian Export

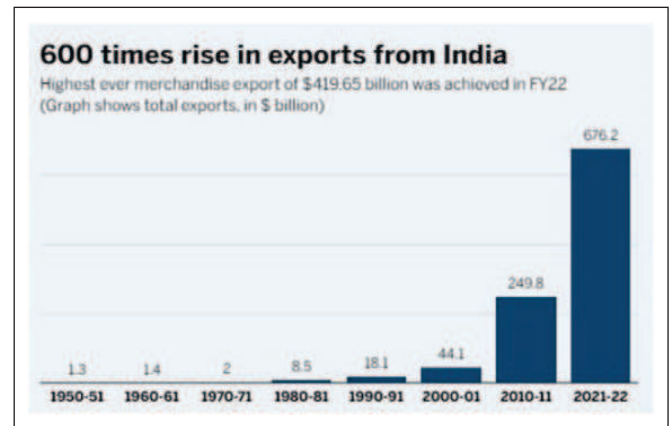
Trade and Commerce played a major role in the progression of the Indian Economy. It was shown from the archaeological evidence that land and sea played a very important role in the commencement of India's Trade. India was one of the leading business centers of the World; Commercial towns like Harappa and Mohenjo-Daro were established to enhance trade. In early times, India had strong business relations with countries like Mesopotamia, and trade between the two involved gold, silver, earthen pots, precious stones, pearls, etc. The Harappan Civilizations had a prosperous trade both inside and outside of its borders. With the help of these two most well-known towns, India could establish trading and economic relationships with Sumer, Egypt, Oman, Bahrain, and other western Asian countries. An indication by the depictions of boats and seals, tablets, and amulets proves that the Harappans were famous as skilled seafarers. The dockyard unearthed in Gujarat's Lothal provides extremely strong evidence of marine trade during that period. The establishment of urban centers in the Indus Valley Civilisation coincided with the development of excess agricultural production, which was first noted in India with the rise of trade and crafts, spices, gold, and textiles were among the commodities traded.

Cities with a larger number of items to trade were prosperous. As civilizations grew in size, so did the number of individuals who required greater resources increased. This is one of the reasons for the development of trade and commerce. Because they traded different items based on the natural resources of the civilization's region, ancient towns connected distinct groups of people. Textiles have been one of the most important items in Indian trading, since the Harappan period. Like many other perishable materials, textiles as a trade product also do not remain as a piece of evidence, But whatever had been left behind says a lot about their trade. Textile trade evidence can occasionally be found implicitly in other sources. Another reference showed that clothing, as well as other commodities such as medicinal herbs, incense scent materials, and so on, were routinely delivered to Mesopotamia from the eastern lands of Meluhha, the Sumerian term for the Indus civilization. These products remained as the item of trading in subsequent times as well. From the 1st century AD, there is a high demand in the Roman World for spices and

fragrances, valuable stones, such as beryl, silks, muslin, and cotton. Kanchipuram was also a center of indigenous silk manufacturing, therefore it's reasonable to assume that local silk was included in the route shipped to Malaya. Kanchi also produced enormous, gleaming pearls and unusual stones, which were exchanged for silk and gold items. It suggests that silk fabrics played a significant role in Indian trade.



The Indian economy faced numerous challenges in terms of foreign trade post-independence. In 1950-51, India exported \$1.27 billion worth of Goods and Services. Due to strict policies, growth remained almost stagnant in the next few decades. Compared, with the rest of the World, India's export is dominated by the commodities like Jute, Tea, Cotton, and Textiles.



However, demand for imported goods and service was much higher among people than the exports recorded by the country. Therefore, India's export got stagnant and the Import bill increased to a great extent. Moreover, licenses were required for starting new companies, producing new products, or expanding production capacity. India was not a favored market for foreign investors. India also imposed high tariffs on several products bought from abroad. Over the years, India opened its economy to the world especially,

after the implementation of liberation, Privatization, and Globalization (LPG) policies by the Centre. The finance minister in his budget speech for the year 1991 had clearly stated that trade policy reforms were an important part of economic reforms initiated by the country.

## India's Exposure in Rural Regions of the Nation

India has been fastening up in growing and marking milestone after milestone. But the major and most appreciable milestone in recent years is the growth of Indian exports through the contribution from rural productions. Rural Exposure to Export has not just contributed to the Nation's GDP but has also helped in enhancing the cash flow in these regions and changing the lifestyles of Rural India. The exports have opened doors for exploring them and understanding the market better.

## Some of the Contributions from Rural Regions

- During the recent season (Jan-April 2021), 30,291 MT of bananas has been dispatched from Anantapur in Andhra Pradesh through 9 reefer rail movements and exported to the Middle East.
- 115 MT of Nagpur Oranges and 45 MT of Ambiyabahal season Oranges have been exported to Middle East Countries by sea (for the first time) and supplied to top supermarkets i.e. Lulu Supermart, Safari Mall, Nesto, etc.
- A consignment of Banganapalli (GI certified) & Survarnakha mangoes sourced from farmers in Krishna & Chittoor cluster districts was exported to South Korea. A total of 109 MT mangoes were exported to the Middle East, EU, UK, and New Zealand from the cluster
- Exports from Rajasthan have increased by 36% in 2021-22 compared to 2020-21. Led by textiles, gem and jewelry, handicrafts, engineering goods, metals, and chemicals, exports in 2021-22 reached nearly Rs 72,000 crore compared to Rs 52,700 crore in the previous year.

## India's Export crosses USD 400 Billion Export:

A healthy performance by the sectors of Petroleum Products, Engineering, Gems, Jewelry, and Chemicals has helped the country's export to have crossed the USD 400 billion mark in a fiscal for the first time. The merchandise exports rise by 37 percent to USD 400.8 billion in 2021-22

until March 21 against USD 292 billion in 2020-21. Earlier, In 2018-19, the outbound shipment had touched a record of USD 330.07 Billion. Normally, USD 1 Billion worth of goods were shipped every day and USD 33 Billion worth of goods were shipped each month. The main export sectors such as petroleum products, engineering, gems, jewelry, chemicals, and pharmaceuticals contributed to record healthy growth. The US, UAE, China, Bangladesh, and the Netherlands were the top five export destinations.

## Contribution of Atmanirbhar Bharat to India's Export

The wave of the Pandemic has brought many realizations for different nations. India, being one of the fastest developing countries in the world, had a big concern about getting trapped in the wave of the pandemic. And to reduce the dependency on the import, the Honorable Prime Minister, Shri Narendra Modi, has come up with the self-reliant scheme called ATMANIRBHAR BHARAT.

India's Export – 2015 to 2022		
Year	Billions of US \$	% of GDP
2015	\$416.79 B	19.81%
2016	\$439.64 B	19.16%
2017	\$498.26 B	18.79%
2018	\$538.64 B	19.93%
2019	\$529.24 B	18.69%
2020	\$499.10 B	18.71%
2021	\$660.50 B	20.81%

This scheme focuses on the development of the Manufacturing industry, MSMEs, the Agricultural Sector, and many more. The main aim of this scheme is to reduce the dependency on imports by making India self-reliant and a global manufacturing hub. Hence, with a major budget of Rs.20 Crores, India came up with Atmanirbhar Bharat, which has proved to be one of the major reasons behind India's Export marking USD 400 Billion.

In recent years, India exported mostly: pearls, precious and semi-precious stones, and jewellery (16 percent of total shipments); mineral fuels, oils, waxes, and bituminous substances (12%); vehicles, parts, and accessories (5%); nuclear reactors, boilers, machinery, and mechanical

appliances (5%); pharmaceutical products (5%); and organic chemicals (4%).

India's main export partners are the United States (15% of the total exports), the United Arab Emirates (11%), Hong Kong (5%), China (4%), Singapore (4%), and the United Kingdom (3%).

### Importance & Opportunities

Exports are extremely important for the overall growth of a country's economy and also for global trade. Most leading economies in the world are also major exporters in this era of globalisation. For instance, China is the world's leading exporter of goods, followed by the US, Germany, and Japan. India, too, is rising the ranks as it keeps expanding its global export footprint. At present, In the World Market, India stands in fourth place. One of the top agricultural exporters in the world is India. Exports offer millions of opportunities to small business owners and corporate firms; access to a wider global market, where they can sell their Products. It is worth mentioning that exports not only help governments generate additional revenues but also help exporters — small businesses and major companies — expand functioning due to higher profits. Experts claim that exports significantly help a country boost per capita income, which is essential for generating higher domestic income and demand. An increase in export also helps create more employment opportunities, which ultimately contribute to higher GDP growth.

The G20 Summit which will be held in India this year will help India to level up its export trade. The PHD Chamber of Commerce and Industry (PHDCCI) has estimated that by 2024-25, merchandise exports to G20 countries will reach \$300 billion from \$212 billion in 2021-22. Among the G20 nations, India's largest merchandise trade partner is the USA; whereas India's export to the USA is \$76 billion.

The import duty on various raw materials like fish lipid oil, krill meal, and algal prime used in the marine sector is reduced by the government in the recent budget (2023-24). Domestic production would be increased and highly demanded marine products like frozen shrimp would be

exported to the International market, due to changes brought in by the government. During 2021-22, the export of marine products rose by 30.26% to USD 7.76 billion. To help the supply chain and to expand the market, The government has announced the launch of a sub-scheme called PM MatsyaSampadaYojana with a targeted investment of Rs.6,000 crores.

### Challenges

- India's weak infrastructure continues to be a hindrance in the path of development. Still, the roadways are the weakest transport; they are inefficient and expensive.
- The Business is subject to various regulations from both state and central levels which increases the cost of production and reduces the potential for Industrial Growth.
- There is a weak policy measure at the national level that weakens export. Weak export measures result in poor trade support and the inability of the state to build export hubs.
- Lack of Financial Facilities to Exporters.
- The problem of the supply chain.
- Global voice is dominated by developed countries.

### Suggestions

India has a population of the abundant working-age population, which can drive manufacturing growth. But the major drawback is, still a large part of this population lacks education and skill development. If this gap has been bridged then, it would result not only in the prosperous export but overall development.

- Improved domestic capabilities and alignment of Government and industries.
- International engagements and strong policies can open the domestic market to reach globally.

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# Saudi Arabia's vision 2030 Collaboration in India \$5 trillion Economy

Sana Irfan Khan

## Abstract:

*With a strong strategic partnership, Saudi Arabia and India have been collaborating to advance several economic and development goals. As part of its Vision 2030 plan, Saudi Arabia declared in 2019 that it would invest \$100 billion in India's energy and infrastructure sectors. By undertaking this investment, India will likely be able to reach its objective of having a \$5 trillion GDP by 2025. The two countries have also been working together on topics of regional stability, anti-terrorism, and energy security. This research paper will find out, How Saudi Arabia is important for the Indian \$5 trillion economy. Why India is important for Saudi Arabia's vision 2030. How both nations are working together to upgrade. Many other questions like what is Saudi Arabia's vision for 2030. Examining these questions will be proven by scientific methods. Use the descriptive, explorative and comparative research methodology. Quantitative and qualitative research methodology too. By using, these research methodologies to find out the above questions.*

**Keywords:** Saudi Arabia's Vision 2030, Indian Economy

## Introduction

INDIA'S \$5 trillion economy is a goal set by the Indian government to achieve a GDP of \$5 trillion by 2025. GDP (Gross Domestic Product) is the value of all goods and services produced in a country in a given time. Achieving a GDP of \$5 trillion would make India one of the world's largest economies, and would represent a significant increase from its current GDP of around \$2.7 trillion.

According to Chief Economic Advisor (CEA) V Anantha Nageswaran, India can expand at a rate of 6.5-7% and will reach an economy size of USD 5 trillion by 2025–26 and USD 7 trillion by 2030, depending on exchange rate fluctuations. By March 2023, it is predicted that the Indian GDP will reach USD 3.5 trillion.

To achieve this goal, the Indian government has been implementing a range of economic policies and reforms. These include measures to boost investment, increase exports, and improve the ease of doing business. The government has also been investing in infrastructure,

increasing access to credit and reducing red tape. Additionally, the government is also focusing on promoting the growth of key sectors such as agriculture, manufacturing, and services. The government is also focusing on promoting the establishment of important industries like manufacturing, services, and agriculture. However, given the diverse social and economic difficulties India is facing today, reaching a \$5 trillion GDP won't be simple. High levels of poverty, unemployment, and low productivity are major problems for the nation. Additionally, India's growth rate has slowed down in recent years, and several industries including manufacturing and agriculture are facing problems. Note that achieving a \$5 trillion economy will be beneficial not just for India's economy as well as for that of the entire region and the entire planet.

To reach its goal of a \$5 trillion economy by 2025, the Indian government has put in place a variety of policies and reforms. Among these rules are:

**Investment endorsement:** The government has been working to encourage both domestic and foreign investment in important industries like infrastructure, manufacturing, and services.

**Export expansion:** The government has been making efforts to boost India's goods and services exports by putting a particular emphasis on industries like IT, pharmaceuticals, and textiles. **Increasing business accessibility:** India's government has been attempting to cut red tape and make it simpler for companies to launch and run their operations there. **Investment in infrastructure:** The government has made investments in the construction of infrastructure, particularly in sectors like transportation, energy, and housing.

**Increasing business access to finance** The government has been focusing on securing more credit for small and medium-sized firms (SMEs).

**fostering the expansion of important industries:** The government has been focusing on fostering the expansion of important industries like agriculture, manufacturing, and services.

To generate jobs, the government has been concentrating on labour-intensive industries like textiles, leather, and footwear.

**Commerce facilitation:** The government has been attempting to facilitate trade by streamlining customs procedures and lowering trade restrictions.

**Focusing on technology:** To increase economic growth, the government is concentrating on technology-driven industries like AI, IoT, and 5G.

**Encouragement of entrepreneurship:** The idea of promoting innovation and entrepreneurship through a variety of schemes and programs.

It's vital to remember that these policies don't clash with one another and generally work best when combined to form a \$5 trillion economy. However, a variety of variables, including the state of the world economy, political stability, and the efficiency of these policies' implementation, will influence their successful outcome.

### **India's aim of having a \$5 trillion economy by 2024 confronts a lot of challenges**

**Slow Economic Growth:** India's economy has been rising more slowly than expected, which presents a serious barrier to achieving the \$5 trillion goal. India has a sizable and increasing population, making unemployment a huge issue. For the nation to support its increasing workforce and achieve its economic objectives, new jobs must be created. Agriculture is a significant employer in India, but it has a variety of difficulties, such as low productivity, low investment, and restricted access to markets and technologies. To reach the \$5 trillion goal, the agricultural sector must be upgraded.

India's infrastructure, especially in the areas of transportation, power, and telecommunications, must be enhanced. Although the government has started a variety of initiatives to upgrade the infrastructure, more work has to be done to assist economic growth and progress.

India is famous for its red tape and regulatory hurdles, which can make it challenging for companies to operate and expand. To cut red tape and make it simpler for businesses to launch and expand, the government must enact reforms.

**Workforce development:** India has a sizable pool of gifted and educated people, but it still has to do more to improve the skills of its workforce. This involves funding educational and training efforts that will assist in training personnel for the jobs of the future.

**Foreign Direct Investment (FDI):** To sustain its economic expansion and development, India must bring in more FDI. The nation has made strides in recent years to draw FDI, but more work needs to be done to build an environment that will encourage investment.

These are some of the big hurdles that India must overcome to grow its economy to \$5 trillion. To achieve this goal and promote long-term economic growth and development, it will be necessary to address these challenges.

### **Let us examine Saudi Arabia's vision 2030**

Crown Prince Mohammad bin Salman launched Saudi

Vision 2030, a long-term development program, in 2016. The plan aims to transform Saudi Arabia's economy and society and turn it into a popular tourist and investment destination. The vision is founded on three key ideas: a strong economy, a dynamic society, and an aspirational country.

By reducing the economy's dependence on oil revenue and encouraging investments in non-oil areas including tourism, industry, and technology, the vision aims to diversify the economy. Additionally, it aspires to advance sustainable development, enhance the economic climate, and raise the number of women in the workforce. Plans to build infrastructure, expand access to healthcare and education, and raise the bar are all part of the goal of living for Saudi citizens.

The Saudi Arabian Government and several government-led organisations, as well as the Saudi Arabian General Investment Authority (SAGIA) and the Saudi Arabian Monetary Authority, are leading the execution of Vision 2030. (SAMA). The strategy is anticipated to take many years to fully achieve, and its success will depend on a variety of variables, including the government's continuous support, the private sector's investment capability, and the nation's potential to pull in foreign investment.

Saudi Vision 2030 is a thorough and ambitious plan for changing the nation's economy and society in general. If implemented effectively, it could massively increase economic development, open up new jobs and enhance Saudi citizens' standards of living.

### **Let's explore the investment by Saudi Arabia**

As part of Saudi Arabia's Vision 2030 program, a \$100 billion investment by Saudi Arabia was announced in India in 2019. The investment would help India reach its goal of becoming a \$5 trillion economy by 2025 while also encouraging growth and job creation in the country. It is anticipated that investments in industries including mining, petrochemicals, and renewable energy will be made as part of the investment, which will be utilised to finance infrastructure and power projects in India. Additionally, the investment is projected to deepen the strategic alliance between the two nations and support regional stability. The investment is projected to support the development of solar

and wind power projects in India, ultimately boosting the nation's capabilities for renewable energy. Regarding petrochemicals, it is projected that the investment will help both the expansion of present petrochemical factories in India and the building of new ones. By doing this, the nation's petrochemical production capacity will be increased, and it will become a major player in the world petrochemical market. Both India's large businesses and its small businesses are likely to benefit from Saudi Arabia's investment. The investment is anticipated to offer massive businesses the chance to grow their operations and production capabilities. For instance, with the aid of this investment, sizable petrochemical companies in India could be able to increase the size of their plants and their production capacity. Similar to how small mining firms could be able to locate and grow India's mineral riches with this financing. The investment is anticipated to give small firms chances to expand and advance.

For example, with the aid of this funding, small renewable energy companies could be able to design and build solar and wind-generating plants in India. With the aid of this investment, small petrochemical businesses may also be able to expand and boost their production capacity.

The investment is also expected to boost employment and the economy, both of which will assist small businesses by raising demand for their goods and services.

It is important to note that there has been no formal declaration regarding the specifics of how these investments will be made or how they will be split between large and small firms.

One of the largest corporate companies in India, Reliance Industries, has received funding from Saudi Arabia's Public Investment Fund (PIF). 2020 saw the announcement by PIF of a \$1.5 billion investment in Reliance Retail, the retail unit of Reliance Industries and one of the biggest retailers in India. This investment highlighted Saudi Arabia's commitment to assisting India's expanding economy and marked a critical turning point in the two nations' tight relationship.

India is important to Saudi Arabia's Vision 2030 for several reasons: India is the second-most numerous nation

in the world and has one of the major economies that is expanding the quickest. Saudi Arabia now has access to a sizable and continuing to move for its goods and services. Investment Flexibility: Saudi Arabia may invest in India in some fields, including manufacturing, infrastructure, and the energy industry. It is expected that the kingdom's investment in India's economy will lead to new business opportunities and boost economic growth. Energy Security: Saudi Arabia is the largest exporter of oil and natural gas, while India is a large consumer of both. The region's energy supplies and pricing are more stable if the two nations have a strong relationship.

Strategic Partnership: Beyond trade and investment, India and Saudi Arabia have a strategic relationship. The two nations work together on topics like energy security, counterterrorism, and regional stability.

Human Capital: Saudi Arabia's economic growth and diversification efforts can certainly benefit from India's sizable and highly skilled labour population.

Technology transfer: India is a main interest in innovative solutions, and its tech industry is expanding. Saudi Arabia can get access to current technologies and knowledge that can support its aspirations to upgrade and diversify its economy by working with India.

## **Saudi Arabia has invested in many industries in India as of 2021, including:**

Energy: Investments by Saudi Aramco and ADNOC in India's oil and gas sector include the purchase of a 20% share in a significant petrochemical and refining plant. The kingdom has shown an interest in funding infrastructure projects throughout India, especially those involving roads, ports, and airports.

Agriculture: Saudi Arabia has stated that it intends to make investments in India's agricultural industry, including the construction of food processing and agri-processing facilities.

Real estate: The monarchy has expressed interest in funding the construction of both residential and commercial structures in India's real estate market.

It is crucial to keep in mind that this list is not all-inclusive and that the specifics of Saudi Arabia's investments in India could change over time. These are some of the industries in India where the kingdom has invested.

## **In conclusion**

India is important for Saudi Arabia's Vision 2030 as it provides access to a large market, investment opportunities, energy security, and a strategic partnership, as well as access to human capital and technology.

Saudi Arabia's Vision 2030 plan and its promise to invest \$100 billion in India's energy and infrastructure sectors are critical elements of India's goal of creating a \$5 trillion economy. The two nations' strong ties and the Public Investment Fund of Saudi Arabia's partnerships in Indian businesses like Reliance Industries indicate the kingdom's commitment to supporting India's economic growth. To reach a \$5 trillion economy, India needs to face many difficulties, including sluggish economic development, high unemployment, low agricultural productivity, insufficient facilities, red tape and bureaucracy, a shortage of skilled labour, and a lack of foreign direct investment. It will be necessary to tackle these problems to accomplish this goal and support sustained economic growth.

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# A study on Consumer perception and Impact of digital payment during covid 19

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## Abstract:

*The I. T. Industry has revolutionized various aspects of our lives. One such innovation is the Digital Payment System. Today's new technologies and the larger global network, especially the internet, use the digital economy, e-commerce, and electronic banking both inside and outside. The usage of the internet, digital devices, and new initiatives like "Digital India," which seeks to make India a society without paper, are all currently rise. The payment system has lately undergone a number of upgrades for a smooth transition to digital payments, along with the appearance of e-wallets- wallets, UPI, AEPS, QR codes, and BHIM apps. The research looks into how consumers perceive digital payments. But due to giant technological leaps in the smartphone and easy internet access, Government moves like demonetization or the situation of covid 19 have led everyone to accept Digital payment. The study primarily benefits us in understanding the largest group of people who are aware of and have embraced the method of making digital payments through e-wallets. The study's research and information collection revealed a trend toward using digital payments as a payment method. The research work focuses on goals such as determining which kind of payment consumers find most convenient, the effect of COVID-19 on digital payments, and the difficulties users of digital payment systems encounter. The study is based on primary data. Primary data is to be collected by questionnaire through an online survey method. After the collection of data analysis will be done and on the basis of which conclusion will be led down.*

**Keywords-** Technology, Covid 19, Digital payment, Modes of payment, Electronically, Demonetization, Gpay.

## Introduction

THIS is the era of Technology human beings are totally dependent on technology. Technology has truly made human life easier better and more comfortable. With each passing day technology is been progressing and bringing some or other innovations to mankind one such innovation that technology has led to mankind is the innovation of digital payment. Digital money is the handling of any type of money with the help of electronic devices such as Mobile phones, laptops, Smart cards, plastic cards, etc. without bearing the risk of cash in hand for making transactions. The globe was in danger from the Covid-19 pandemic. The digitalization of payments has benefited from Covid-19. Nearly everyone in India had less mobility as a result of the Covid-19 pandemic's lockdown and following regulations. It is not unexpected that the use of digital payments increased significantly during this time because people were

confined to their houses. The Covid-19 epidemic has increased the use of contactless and digital payments. During the Covid-19 pandemic, which hastened the digitalization of payments, consumers have switched at a rate never before seen from physical currency to digital and cashless payment instruments. As a result of worries that the coronavirus could spread through touch, more people now favour digital payments over physical cash. The primary cause of this was the lockdown scenario where people's mobility was constrained; as a result, people preferred using a digital payment system rather than cash in order to protect themselves and to avoid any kind of contact with the delivery person. All of this has accelerated or grown the digital payment industry. Other payment methods. Many consumers are facing difficulties & obstacles in using the modern way of payment Due to digital illiteracy among Rural class consumers, Online

fraud, lack of online trust connectivity & internet problems.

## Objectives of study

- 1) To assess which type of payment mode people find convenient to use.
- 2) To study the impact of digital payment systems during covid-19 pandemic.
- 3) To investigate the problems faced by people in the use of digital payment.

## Literature review

- An empirical study on factors affecting consumer adoption of mobile payments in rural areas mentioned that during use of digital payment services by rural people in India was very rare in fact was a fluke only (Chavda 2018)
- Diffusion of digital payment system in a rural area for the significance of a cashless country in the context to the Southern Indian economy. (Balaji and Vijay Kumar 2018)
- Effect of cashless payment method a case study perspective analysis and coated that several Financial Institutions and banks are getting interlinked with a system of digital payment by every day (Thirupathi mathiraj 2019)
- Digital financial services challenges and prospects for liberalized and globalized Indian economy (Srivastava 2018)
- Digital payment and discontent street shop and Indian government push for cashless transaction mentioned adoption of digital payment services solely depends upon certain factors such as transaction cost, type of goods sold (Pal.et 2018)
- Plastic money: Roadways toward cashless society discussed that plastic money is an inevitable part of the transaction and with it life become easy and development would take place better and control money laundering. (Bansi Patel and Urvi Amin 2012)

## Methodology of study

- Systematic review literature and analysis of the current status of digital payment in India

### Primary method

\*Researcher use the primary data method and prepared a self-structured online questionnaire and conduct a small survey in Dapoli city.

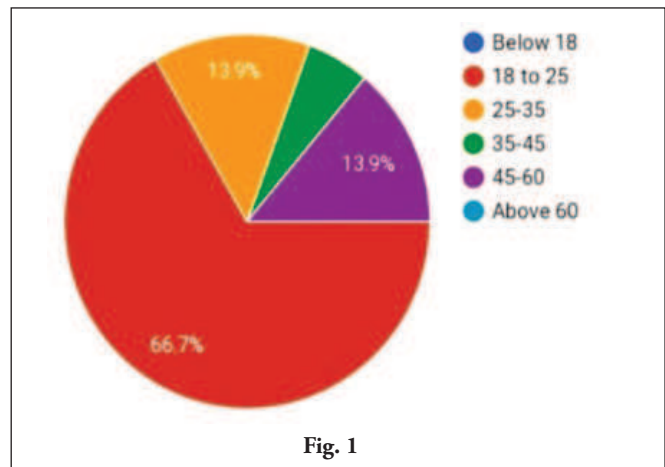
### Sample design

The number of respondents are 100

## Data analysis and interpretation

### Age wise classification

This pie chart (fig. no.1) shows age-wise classification. The researcher can conclude that digital payment system is mainly used by the age group of (18 to 25) i. e: Youth about 66.7% whereas after that people from the age group of (25-35) about 13.9%, and digital payment system is not been used by people above 60 years as per research.



### Occupation Wise classification

The above pie chart (Fig.no.2) indicates Occupation wise classification. It indicates that the digital payment system is mainly adopted by students i. e:(61.1%) after that it is mainly used by salaried employees about (16.7%) and it is least used by retired people about (5%)

### Gender Wise classification

In this research, the researcher has collected data through primary sources, and gender-wise classification (fig.no.3) shows the percentage of males and females. From this, it is

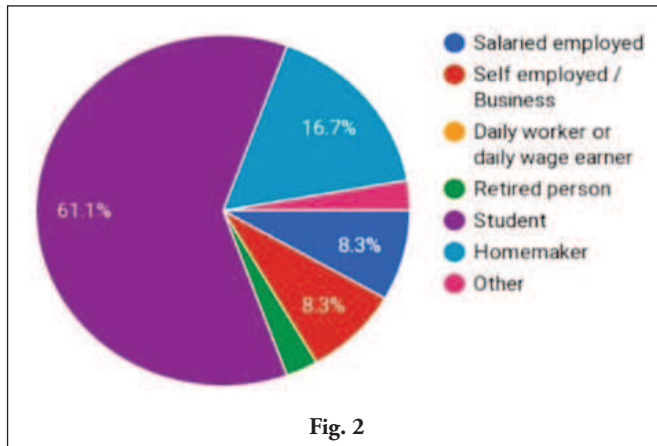


Fig. 2

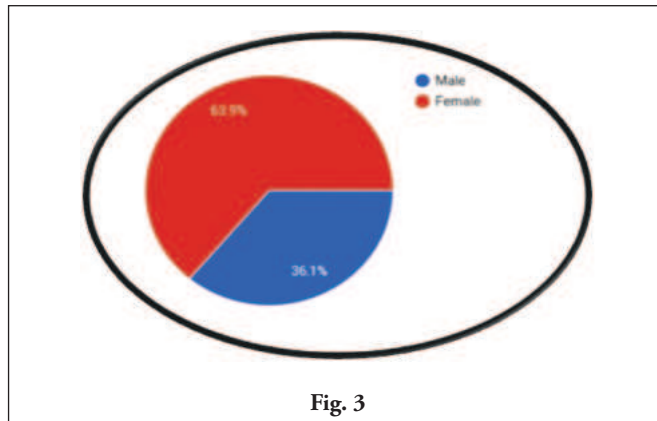


Fig. 3

observed that female respondents are more users of digital payment systems i.e., (63.9%) compared to male respondents about (36.1%) of females are preferring digital payment systems over males.

## Challenges faced in Digital payment system

The Graph (Fig. no.4) is about the challenges faced by a digital payment system. This indicates that about (66.7%) of respondents face mainly the problem of lack of internet connectivity while doing the digital payment. The next

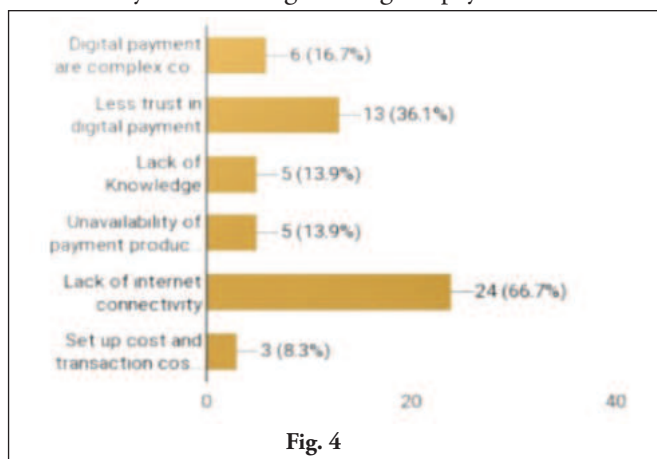


Fig. 4

major problem faced by respondents is less trust of people in digital payment about (13%) and the least challenge faced by respondents is set-up costs about only (3%). There are (16.7 %) of respondents think the digital payment system is a complex one. In this digital era, still, (13.9%) of respondents have lack of knowledge about the digital payment system.

Why digital payment system makes sense?	Convenient	Easy to carry	Useful during travel	Saves time
%	10	72	20	50

Fig. 5

The above table (Fig. no.5) shows percentage-wise data from responses. It is found that consumer (72%) of respondent perceive that digital payment system is very much easy to carry as compared to cash. About (50%) of respondents perceive that it saves a lot of time and only (10%) of respondents perceive that the digital payment system is convenient.

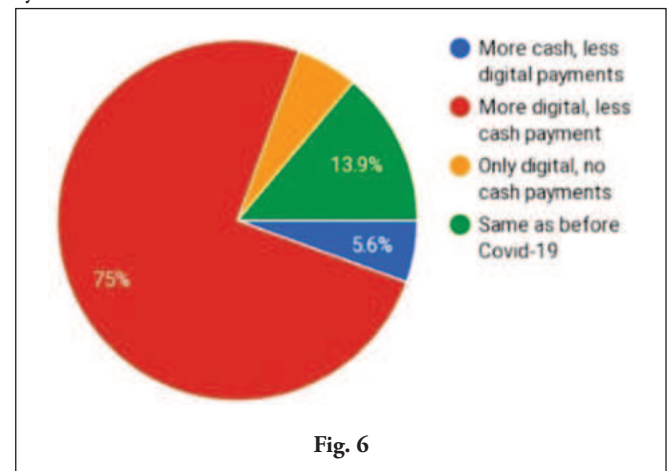
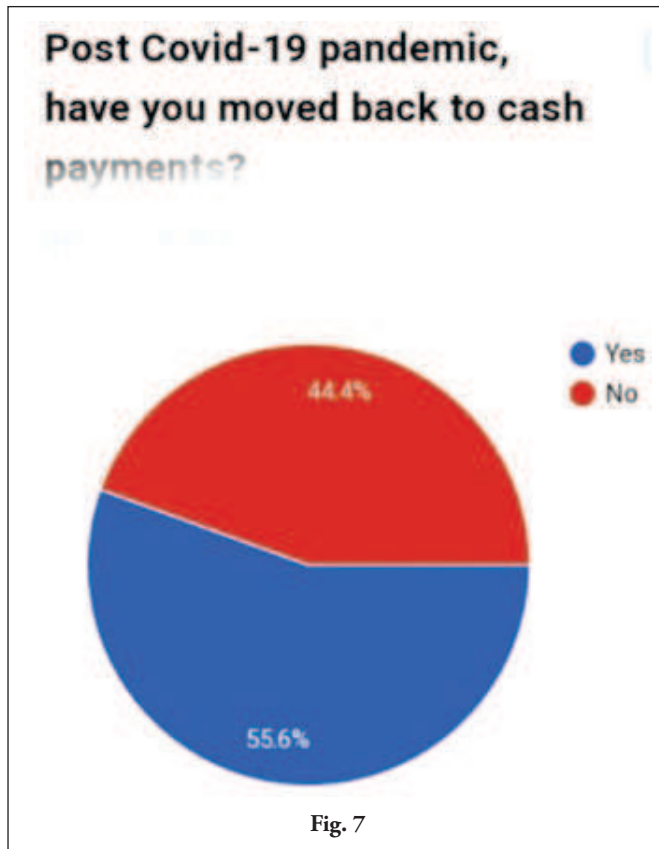


Fig. 6

The above pie chart (fig no. 6) indicates the impact of covid 19 on the use of digital payment systems. The researcher can find out that about (75%) of respondents are preferring more digital and less cash payment. Whereas only (13%) of respondents are the same as before covid 19 they have not changed their payment method and few respondents i.e:(5.6%) are, preferring more cash and less digital

The pie chart (fig no. 7) represents the post covid 19 pandemic and whether people have moved back to cash payments. Out of (100%) About (55.6%) of consumers have moved back to cash payments and (44.4%) of



consumers are using digital payment and have not moved back to cash payment.

## Conclusion

Indian government dreams to be a cashless economy, where each person should pay electronically through digital way without the involvement of cash. Digital payment will become an inevitable part of our lives in the coming years. Digital payment will surely get a boost in forthcoming years due to human excessive use of internet platforms. Covid-19 was the most dangerous pandemic in the world. Covid-19 has given a booming growth to the digitalization of payment. Every person either from a village, city, or town started using digital payment during covid 19. People are concerned about their security purpose, unaware of digital payment systems & have online trust issues. The majority of people have shifted to digital payment due to covid-19

situation. In order for rural areas to adopt the same, propaganda and awareness activities are necessary. Regarding the significance of digital payment, there are a few procedures that should be taken. People should be aware of the advantages, terms, and proper usage of digital payments. Government should put more effort into securing citizens' payments. Private payment channels need to be closely inspected by RBI. As more people become aware of financial accessibility and financial literacy, the number of electronic payment options will grow tremendously.

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# Study of organised retail market consumer behaviour on digital world

Dr. Hadibandhu Golekha Pradhan

## Abstract:

*There is rapid growth of the organised retail marketing, super marketing, internet marketing, which provides new opportunity new scenario of Mumbai. Primary data are collected from 400 consumers and 200 organised retail stores through structure questions and secondary data are collected from above source to know about the ORM. The finding the research issue show that organised retail sector is not implemented in all over Mumbai but targeted area with targeted customer. Both organised and E-tailing functioning properly which generate good profit cause economic development of the country.*

**Key term:** ORM, ETAILING,

## Introduction

**RETAIL organisation:** Retail organisation is a manufacture/ Retailer that manage manpower, machine, money, market, methods to run the business. The retailer has to have an optimal location so that it can provide the goods at the right time, place and price to satisfy the customers. The retail manager must plan, manage, organise, direct control and recruit the staff in order to accomplish the objectives and goals defined by the management.

## Statement Of The Problem

There is growing preference by affluent and upper middle class and middle class for shopping at organised retail stores. There is given convenience by organised retail organisation such as shopping ambience huge variety an single point of purchase. There are so many challenges faced by Mumbai organised retail market, that must be overcome and reaching to its potential. Organised retail sectors are significant source of economic development of Mumbai. Organised retail industries have got so many opportunity to make most of the retail business by adopting same strategy to overcome the barrier and meet requirement of the customers. Keeping in mind of the above factors researcher selected the topic” study of organised retail market consumer behaviour on digital world”

## The scope of the present study

Organised retail marketing helps central and state Government earn revenue.

Organised retail industries helps customer to find quality goods and better price.

Organised retail industries help generate the opportunities of employment.

## Importance of the study

Retailing means selling goods/ provides service to ultimate or potential consumers to satisfy his or her needs and wants through which a retailer can make profit out of utilisation of the products or services. Retailing is dynamic in nature. Retailing conditions are always changing from one generation to another generation or from one age to another age. Retailing is the final stage of economic activity of consumption. Retailing is the large industries, in the world which gives employment as well as industrial development of a particular country. Retailing involves the sale of consumer goods in static places. Retailing is a process in which consumers purchase goods for final consumption. Retailing provides products, place, time and ownership utility.

## Objectives

- To study customer satisfaction of organised retail marketing in Mumbai.

To study the factors influencing the buying behaviour of organised Retailer customer

## Hypothesis

**Null Hypothesis (Ho):** There is no significant relationship between organised retail market and customer satisfaction.

**Alternative hypothesis (Ha):** There is a significant relationship between organised retail market and customer satisfaction.

**Null Hypothesis (Ho):** There is no significant relationship between qualification and website purchase.

**Alternative hypothesis (Ha):** There is significant relationship between qualification and website purchase.

## Literature Review

Adel Mekraz & Raghav Rao Gundala (April 2016)<sup>[11]</sup> In their research paper titled “Leadership style and retail sector performance a case study of discount retail chain”, The researchers state that performance of store depends upon uncertainty and inconsistency of retail store is a challenge for retail market. Fr. R. Shenbagasuriyan and Dr. S. Balachanda(2016)<sup>[15]</sup>, In their research paper titled “A comparative study on consumer perception towards organised retail sector with unorganised retail sector”, the researchers states that both organised sectors and unorganised sectors are operating in their own way. Guoling Lao and Lei Xing (2017)<sup>[16]</sup>, In their research paper titled, “Supply chain system integration in retailing: A Case study of Lian Hua”, the researchers state that the supply chain is connected with procurement, production, stock, distribution and selling. Supply chain helps in the process of exchange of information and data between buyer and seller.

Hafiz Wasim Akram et. All (April-2014)<sup>[17]</sup> In their research paper titled “Organised and Modern Retailing in India: A Bird's Eye View”. The Researchers state that there

are various challenges facing the retailer such as changing structure of organised sector, consumer behaviour, customer loyalty, rising retail real estate price, technology support, supply chain, cold storage, skilled manpower, administrative inefficiency, employee thefts, vendor frauds, complex taxation and competition among organised and unorganised sector.

Dr. Jonathan Reynolds (2015)<sup>[21]</sup>, In his research paper, titled as “The retail business model of the future: How to embrace the new landscape for shopping” According to the researcher - Retail business has seen unprecedented change due to economic fluctuations and so many other reasons.

## Research methodology

Primary data are collected from 400 consumers and 200 organised retail stores through structure questions and secondary data are collected from above source to know about the ORM.

## Brief study of objectives/ discussion

### To study customer satisfaction of organised retail marketing in Mumbai.

Satisfaction means the utility power of a commodity. Satisfaction means the potentiality power of a commodity or kind that satisfies human need and wants. Customer satisfaction means the average satisfaction power of a product within the whole population.

$$\text{Customer satisfaction} = \frac{\text{Expected product to be sale or Total satisfaction}}{\text{Total population}}$$

In marketing, customer satisfaction means, the measurement of how products and services supplied by a company meet customer's expectations.

Customer satisfaction is defined as the number or percentage of consumers; those are experiencing the products or services from a firm. Satisfaction is measured in the form of psychological to physical. Customer satisfaction is measured at the individual level of customers with multiple dimensions. Customer satisfaction is the comprehensive measuring scale of need, expectation, habits and guarantee of the product. It is universal in nature. It is the emotional scale of a particular individual. It is the

feeling associated with the process of purchasing before actually using the product.

### Factors of customer satisfaction

- Economic: Income, price of the product, savings, loans.
- Demographic: Social and psychological
- Consumer behaviour: Consumer behaviour means the interest on product on the population.
- Quality of the product: Quality of product means the physical appearance of a product which satisfy need and wants of a consumer.

### Purpose of customer satisfaction

- It improves to make changes.
- Helps improve the product.
- Access the progress of the product.
- Gain knowledge from customer for bringing about new development or changes in the product.

### Satisfaction by research

- Attributes related to product-price, exceeding expectation, fulfilling requirement, customer friendly and orientation on product.
- Purchasing process -Planning purchase, promotion, image of the seller, customer service, clarity in expectation.
- Feeling: Positive emotion, customer expectation, value, quality, delight.

### To study the factors influencing the buying behaviour of organised retail customer.

Behaviour means the pattern of action of an individual. Every individual is different and with them differ their actions. Buying Behaviour of a person depends upon a number of factors, such as likes or dislikes of a person towards a product or service, likeliness of a person to use a product depending upon its price, place of availability, promotion or service or any other parameter which is unique to that individual. Behaviour encompasses the personal experience of a person, which in turn is wrought through interaction or experiences with society over a span of time.

The term psychology includes culture, subculture, social class, reference group and personal factors which include: age, income, occupation, lifestyle, belief system and

attitude towards that product. Consumer behaviour to a large extent revolves around this psychological behavioural pattern of consumers towards a product or service as per their potentiality to consume the same.

According to Suja R. Nair, "Consumer behaviour is the study of how individuals make decisions on how to spend their available resources (time, money and effort) on various consumption-related items on a specific product"

Consumer acceptance is the most important factor of any business. If Consumers are happy then business will be profitable in the long run, and if consumers are unhappy with the product then business will collapse in the long run.

From the result of research work, on the data collected, in relation to personal factors, we can decipher the following:

**Age group:** 7.5% are in the Age group of 18-22 years, 28% are in the age group of 23-30, 34.25% are between the ages of 31-40 years, 22.5% are between 41-50 years and 8% are above the age of 51 years. One can infer from the above statistics that most of the people who purchased products from the organised retail market are in the younger age bracket that is 69.75% and they are also the ones who see entertainment for themselves during weekends.

It can be concluded that 50% of both Gender, males and females, purchase products from organised retail market in Mumbai.

**Marital status :** The data retrieved about Marital status is as follows: 28.25% are Unmarried, 60% of the customers are married with children, 10.75% are married and without a child and 1% are divorcees. It can be concluded that married youngsters are more likely to purchase from the organised retail market.

**The Qualification:** The qualification of customers who purchased from organised retail market are as follows: 2.25% are below 10th class, 5.5% are 10th pass, 11% are 12th class, 35% are graduates and 46.25% are Post graduates. It is noted that both graduates and post graduates jointly constitute 81.25%, thus, it can be concluded that maximum educated people purchase from organised retail markets.

**Income group:** The income group of the customers taken from the data can be classified as follows, 18.75% earned below Rs.20,000, 16.25% earned between Rs.20,001- Rs.30,000, 20.75% earned between Rs.30,001 – Rs.40,000, 17.25% earned between Rs.40,001 – Rs.50,000 and 27% earned above Rs.50,00. From the above data it can be concluded that on an average, every class or people from all the income groups, purchase

## Hypothesis testing: Hypothesis – 1

In this case the hypothesis is tested for the customer satisfaction of organised retail market on the basis of their income level and their interest.

**Null Hypothesis (Ho):** There is no significant relationship between organised retail market and customer satisfaction.

**Alternative hypothesis (Ha):** There is a significant relationship between organised retail market and customer satisfaction.

For this hypothesis test by using X2 test at 0.5% level of significance is used with the help of software SPSS system software.

TABLE 4.3.2			
Chi-Square Tests			
	Value	Df.	Asymptotic Significance (2-sided)
Pearson Chi-Square	21.972a	16	.144

## Observe

The above statistical report is based on the relationship between income of customer group and customer satisfaction compiled by SPSS software at 0.05% significant level. The above table shows that Chi square value of (df.16, N=400)  $P < 0.05$  is significant at 16 degree of freedom, Showing that there is a difference in expected and observed frequencies. The Pearson Chi-square value is 0.144 is not less than 0.05% significant level. So, the Null hypothesis is not rejected and the result is not significant.

## Interpretation

From the observed data it is found that the chi square value is 0.144 which is greater than 0.05%. Null hypothesis is not rejected so there is no relation between income level of customer and customer satisfaction. It is concluded that any Income group of customers are entered into organised retail market and happily purchase goods and service from

TABLE: SATISFACTION LEVEL WITH INCOME						
TABLE -4.3.1						
INCOME * Satisfied with organised retail market						
INCOME	5.D_Mall I am satisfied with organised retail market					
	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree	TOTAL
1 Up to 20000	1	0	17	40	17	75
	1.3%	0.0%	22.7%	53.3%	22.7%	100.0%
2 20-30000	0	0	9	33	23	65
	0.0%	0.0%	13.8%	50.8%	35.4%	100.0%
3 30-40000	0	1	9	34	39	83
	0.0%	1.2%	10.8%	41.0%	47.0%	100.0%
4 40-50000	0	0	10	28	31	69
	0.0%	0.0%	14.5%	40.6%	44.9%	100.0%
5 > 50000	1	1	11	44	51	108
	0.9%	0.9%	10.2%	40.7%	47.2%	100.0%
Total	2	2	56	179	161	400
	0.5%	0.5%	14.0%	44.8%	40.3%	100%

organised retail market. At this level researcher concludes that there is no significant difference between income of customer and customer satisfaction that means any level of income group can satisfy with organised retail market.

**Null Hypothesis (Ho):** There is no significant relationship between qualification and satisfaction with organised retail market.

**Alternative hypothesis (Ha):** There is significant relationship between qualification and satisfaction with organised retail market.

16 degree of freedom, Showing that there is difference in expected and observe frequencies. The Pearson Chi-square value is 0.286 is not less than 0.05% significant level. So, Null hypothesis is not rejected and the result is not significant.

## Interepretation

From the observe data it is found that the chi square value is 0.286 which is greater than 0.05%. Null hypothesis is not rejected so there is no relation between Qualification of customer and customer satisfaction of organised retail market. It is conclude that any group of qualification

Table 4.3.5 @ Qualification * Satisfied with organised retail market						
Cross tabulation						
	Satisfied with organised retail market					
	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 strongly disagree	Total
QUALIFICATION	1 < 10th	0	0	0	9	09
	0.0%	0.0%	0.0%	100.0%	0.0%	100.0%
	2 10th	0	0	3	9	1022
	0.0%	0.0%	13.6%	40.9%	45.5%	100.0%
	3 12th	0	0	8	16	2044
	0.0%	0.0%	18.2%	36.4%	45.5%	100.0%
	4 Grad	0	0	23	61	56140
	0.0%	0.0%	16.4%	43.6%	40.0%	100.0%
	5 Post Grad	2	2	22	84	75185
	1.1%	1.1%	11.9%	45.4%	40.5%	100.0%
Total	2	2	56	179	161	400
	0.5%	0.5%	14.0%	44.8%	40.3%	100.0%

TABLE 4.3.6			
Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	18.675a	16	.286

## Observation

The above statistical report is based on relationship between Qualification of customer and organised retail market customer satisfaction compiled by SPSS software at 0.05% significant level. The above table shows that Chi square value of (df.18.675, N=400)  $P < 0.05$  is significant at

customer are entered into organised retail market and happily purchased goods and service from organised retail market (mall). At this level researcher concludes that there is no significant difference between qualification of customer and customer satisfaction that means every level of qualification group can satisfy with organised retail market.

## Conclusion

### /Recommendations/Suggestions

Many organised retailers have moved from local level to national, for example, D Mart of Mumbai. The organised retail market is significantly different from the old type

traditional mom-pop store. There is an image of a large super market; hypermarket and organised retail formats retailer have come closer in contact with the customers.

If we go by the current trends in the organised retail market, there are huge chances that people will not go to malls but they would prefer to purchase goods by their finger tips, through E-tail market on internet due to development of digital technology and it being user friendly.

In Mumbai each and every organised retail market differs from the other, due to them being specialists and hence they vary from one organisation to other organisation and each

organisation wants to satisfy their customer's needs and wants effectively which would in turn benefit their company. If customers' experience is good the customers will visit again and vice versa.

The research work is not concerned directly with E-tailing company. There is a greater scope in communication retail market. Organised retail chain with multibrands and multiproduct were taken into consideration when the research work was done. There is a huge scope for single brand retailers like Mc Donald, Zomato, Titan etc.

■

## India @75: economic and banking sector At the nib of a novel dawning

Dr. Gajjar Kirankumar Mansukhbhai

### Abstract:

*Expansion and management of healthy economic system is an essential prerequisite for sustained and steady growth of the economy of any nation. It is a vital requirement of any developing nation to boost its economy and related areas so as to make the nation strong in all directions. Remembering the 75th anniversary of Indian independence, it is of great importance that we a relook at the voyage of banking in last 75 years and the present scenario of banking. Country has significantly improved its status in the modern world of economy and is constantly in process of ensuring a steady exponential growth in the field of all sectors. We have moved at a very fast pace in all directions and in all fields so as to ensure that economic growth is achieved in a significant way. Furthermore, sustainable development has also been on cards with for last few decades as it is important for our future generations. In last 75 years, Indian democracy has also grown and has come a long way. The stature of India has also grown tall and now we are considered as powerful nation with strong economy. After hard earned Independence, it was time to adopt the legislative democracy, solve the issues and challenges related to internal security and external intimidations, creating and developing paradigm that includes experiences learned from other nations in similar circumstances yet letting it be in perfectly related to our own ways. There were huge improvements and achievements in the field of science and technology, education and research and sports as well. The advances in all fields have effectively improved the financial status of society and thus India has emerged as strong economy in the world. This paper deals with the advances occurred in the commerce and economy of India in last 75 years. India in last few decades has gained several levels of uplifts in economic sector. The economic journey of India after Independence has seen its share of ups and downs. Once tagged as the third world country, India is now one of the biggest economies of the world. Still there is a long way to go. To develop the economy more, it is need of hour to ensure the expansion in all the field should happen with sustainable development.*

**Key words-** India, Independence, Economy, banking, 75 years, Sustainable development, Voyage.



## Introduction

HOLY land India, which can be described as land of unity in diversity entered in its 75th year of Independence on August 15 in 2021. It was a great milestone for all the Indian nationals. The government of India on the occasion of 75th Independence Day Amrut Mahotsav, a nationwide initiative of two years long, to memorialize the landmark. The Journey of progress and reforms started to take place immediately after the independence. Also, the economic journey started with the same time. The country has observed its share of ups and downs in economic sectors in all these 75 years. There has been huge progress in the field of banking as well. Not so long ago, for withdrawal of money from banks the bankers used to provide metallic coins as tokens, there were long queues for deposit and withdrawals of money, witness for opening of accounts, lots of paper work and guarantee all were needed. In last few years, banking sector has made huge progress with advancement of technology. In recent years there has been lots of broadening and expanding in the field of banking and finance in Indian market. The systems have changed for the betterment of customers and hence have been beneficial for common man. When India got its freedom from British rule, there were only 14 banks. Today there are 12 public sector banks, 21 private sector banks, 56 regional rural banks, 46 foreign banks and 31 cooperative banks in addition to cooperative credit institutions and private credit institutions. Digital payments are widely used everywhere and the online transactions are made by customers easily and effectively. Virtual banking is a regular matter of work. Therefore, it may be said that we have achieved a set milestone of growth in banking and finance. But still lot more has been planned, executed and achieved to make India global super power in the field of banking and finance.

## Objective of study

The objectives of present study are as follows

1. To understand the Banking and economical situation in era of independence
2. To understand the growth in banking sector post-independence.
3. To understand the current scenario.
4. To find out Systematic approach and thinking for future course of action.
5. To understand the ways of development in economy and advances in banking.

## Review of literature

Various related surveys, empirical, rational, analytical and case studies have been conducted about the growth in banking sector post-independence and economic development of country. Some the reviews are as follows-

Des Raj Raj (June 2020) in his research article titled "role of banking sector in Indian economy" puts light on the importance of banking sector and its upgradation in modern world. In his research article he states that in India the banking system is dominated by nationalized banks. Economy and banking are closely linked and hence the performance of the banking sector depends up on the economy than perhaps that of any other sector.

Siddharth S. and Vibha Visveswaraya (October 2018) in their study titled "The growth of retail banking sector in India", focused on the development of retail banking sector in Indian markets. According to the study, the consumer credit is heart of the retail banking market.

Nilesh Vitthal Limbore (March 2014) in his research article titled "A study of banking sector in India and overview of performance of Indian banks with reference to net interest margin and market capitalization of banks, gives a detailed view about banking and finance and its relationship in modern world of business. He states that banking and is the life blood of trade, commerce and industry. The banking sector acts as the spine of fresh business.

## Methodology

For the purpose of present study, the secondary data is collected from newspapers, journals, economic magazines, newspapers e books, related articles and websites. The researcher visited some banks and financial institutions and did interactions with the experts in the field of banking and finance.

## Banking and Economical Journey of India

There has been huge ups and downs in the last 75 years in the Indian economy and in the banking sectors. Lots of achievements, losses, scams all have made it a cocktail of profits and losses.



Here are some mile stones in the journey of 75 years in the economic sector

1. **Food Production:** At the time of independence, we had shortage of food for the growing population. From achieving target of self-sufficiency in production of grains, we have now become the food exporters, which is a huge achievement. The net grain production, which was approximately at 54.92 million tonnes in between 1948- 1950, increased to 305.44 million tonnes in 2020-21 and more in this year of 2021-22.
2. **Gross Domestic Product (GDP):** India's GDP was ₹ 2.7 lakh crore at the time of Independence in 1947-48. And now after 75 years it has reached above ₹ 135.13 lakh crore. There has been a 10- fold increase in the GDP
3. **Foreign currency exchange rate to Rupee:** Indian currency has become stronger in last few years. The exchange rates in current situation is far more better than at the time of independence. The US dollar was equal to ₹ 3.30 in 1947, at the time of independence. The current rate of exchange is 0.012 Similar are the rates in case of pound and euro 0.36
4. **Forex** India's forex reserves (In foreign currencies and other assets like gold) was at a meagre ₹ 1,029 crore in 1950-51. The social and economic reforms have increased it substantially and have brought it to. ₹ 46.17 lakh crore – the world's fifth-largest.
5. **Indian Railways (route length):** After independent India has developed the Indian Railways and has increased focus on unifying all rail gauges, electrification of railway lines and connecting all parts of the country. In recent years, the railway line across the country has expanded by over 14,000 kilometres, reaching 67,956 kilometres in route length by the end of 2020. This has now increased to 68,103 km as of 31st March, 2022.
6. **Roadways** -Roads and transport mechanisms have expanded exponentially in the last 75 years after the independence. It has made India's road network the second largest in the world.
7. **Foreign Direct Investment** -The foreign investment after independence was limited and hence the outcome for economy from foreign investment was almost negligible. But from 1991 after liberalisation, FDI has become the catchword of India's economic section.
8. **Access to electricity:** According to the data of Ministry of Power, access to electricity in 1947 was only to 3,061 villages. The Indian government has plans to improve this number which is now approx. 598 thousand village.
9. **Advances in science and technology-** After independence, the Science and technology sector has also seen an innovative and speedy growth. Indian space programs, nuclear power projects, development of indigenous nuclear technology, satellite communication. atomic clock, manufacturing and supply of vaccines and drugs globally, development of indigenous defence systems, are some of the many milestone achievements of country.

**10. Five-year plans** - Five-Year Plans (FYPs) are national and joint national economic programs for the growth and development of economy. After independence, from 1947 to 2017, the economy was preceded on the concept of planning and this was carried through the Five-Year Plans. Total 12 five-year plans were implemented and in 2015, the dissolution of the Planning Commission was announced, and its replacement was established as a think tank called the NITI Aayog (an acronym for National Institution for Transforming India)

Here are some mile stones in the journey of 75 years in the Banking sector-

Banking system in India establishes the path for the economic growth of the country. Various major and minor changes in the banking system and organization have been done after the Independence with the progression in technology requirement of changing times and needs of people. History of Banking in India dates back to before independence in 1947 and has added various chapters of development from than in it.

The banking sector development can be divided into three segments:

**Segment I:** After the independence in 1947 to 1969

**Segment II:** The Nationalisation time period from 1969 to 1991

**Segment III:** The Liberalisation started from 1991 and continues to flourish till date

### The progress of Indian Banks post-independence

In 1947, at the time when India got freedom, all the major banks were running privately which was a reason of

worry as the people belonging to countryside areas were still dependent on mortgagees for economic backing. To resolve this issue, the government decided to nationalise the privately running Banks. And hence These banks were nationalised under the Banking Regulation Act, 1949.

The banks which were nationalised till 1969 are -

Allahabad Bank , Bank of India , Bank of Baroda ,Bank of Maharashtra , Central Bank of India, Canara Bank, Dena Bank, Indian Overseas Bank , Indian Bank , Punjab National Bank , Syndicate Bank, Union Bank of India , United Bank and UCO Bank

Again in year 1980 few more banks were nationalized - Corporation Bank , New Bank of India . Oriental Bank of Comm, Punjab & Sind Bank and Vijaya Bank

### Nationalisation of banks- Impact

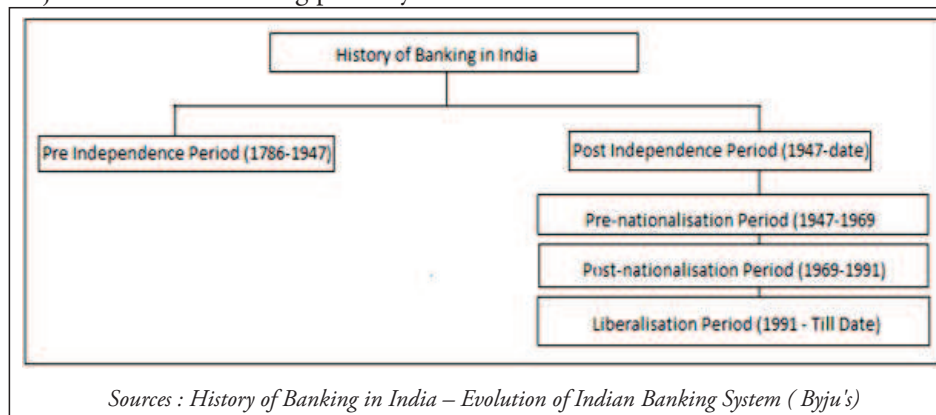
The government and financial experts had many reasons for nationalization of banks. Following are the few reasons-

- To increase in funds and thereby growing the economic condition of the country
- To Increased efficiency
- For boosting the village economy and agricultural sector of the country
- For creating employment opportunity for the people

### Liberalisation Period (1991-Till Date)

After the nationalization of the banks, next step was to ensure the Once the banks were established in the country, regular monitoring and regulations of the banking sector. Hence for providing steadiness and productivity to the Nationalised Public sector Banks, the Government decided

to set up a committee under the management of Shri. M Narasimham to manage the various reforms in the Indian banking industry. This committee gave various useful suggestions which after implementation gave a boost to banking sector and made in strong. Some of these were, setting up of branches of the Overseas Banks in India, RBI and Government would treat both



public and private sector banks equally, joint ventures of foreign bank with Indian Banks, Small Finance Banks to set their branches across India accessibility to online and internet banking and apps.

### **Indian Banking Industry: Challenges and Opportunities in modern world**

The Indian banking sector has made swift paces in reforming & positioning itself to the new fast changing business environment of today's modern world. To cope with competitive forces in order to strengthen the accounts for survival is one of the major challenges for the banks today. The technological upgradation, Privacy and Safety. revolution of Information technology, intense Competition and high transaction costs are major challenges which are being faced by Indian banking industry in modern times.

### **Opportunities for Indian economy and banking**

With challenges comes the opportunity. The opportunity to grow and develop and put forth a strong step. A fast-growing economy, Banking deregulating, increased client borrowing, increase in the number of banks, increase in the money supply, credit rates, increasing number of customers and multiple accounts are some of the opportunities for Indian banking system for becoming stronger.

### **Conclusion**

In 75 years, after the independence, Indian democracy has come a long way. The country has evolved and developed in almost all directions. The stature in the world has also grown high and we are being looked up as a 'potential super-power'. But, India has still a long way to go and to become the super power of the world.

If we see the dream of future of India in 2046-47 when we will complete 100 years of our Independence, to be the supreme power we need an effective financial ecosystems approach and systematic thinking.

It is time to plan meticulously to strengthen the Indian



economy in next 25 years and for coming together to make a Unnat Bharat ( Developed India) . We have to bring back our motherland, our India back to its ancient title, the “SONE KI CHIDEYA”.

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# Impact of integrated nutrient management in increasing the yield of rice

Riddhi Gandhi

## Abstract:

*Rice is the major staple food of Asia. Non-judicious and imbalanced application of chemical fertilizers not only depletes the native soil nutrient reserve but also causes severe environmental damages viz. greenhouse gas emission, acidification, eutrophication, etc., posing a serious threat to sustainability of rice production. Integrated application of organic manures and chemical fertilizer could be the best option to overcome the adverse impacts associated with the use of chemical fertilizer alone. Hence, the complimentary role of organics as supplements to chemical fertilizers is important for keeping the soil health in order to harness the potential yield in rice. Therefore, field experiment was conducted at Experimental Farm, Department of Agronomy, Annamalai University, Annamalai Nagar during the cropping year of 2020-21 to find out the effect of integrated nutrient management involving inorganic manures along with organic manures viz., vermicompost, press mud compost, poultry manure compost, goat manure compost, coirpith compost, bone sludge compost and sewage sludge compost on the growth and yield of rice. The results of the experiment revealed that among the integrated nutrient management practices, application of vermicompost @ 5 t/ha along with 100% recommended dose of fertilizers (T2) excelled all treatments and gave significantly higher grain yield of 5792 kg/ha when compared to other treatments. Considering the results of the present investigation, it can be concluded that integrated application of vermicompost @ 5 t/ha along with 100% recommended dose of NPK registered highest values in growth parameters, yield attributes and yield of rice.*

**Key words :** Bone sludge, compost, goat manure, poultry manure, pressmud, vermicompost

## Introduction

RICE is a staple food for nearly half of the world's population (Kumar et al., 2021). Globally, rice is cultivated over an area of 154 million hectares with an annual production of around 600 million tonnes with an average productivity of 3.9 t/ ha. In India, rice is cultivated in an area of 45.07 million hectares with a production of 122.27 million tonnes and an average productivity of 2713 kg/ha (Directorate of Economics and Statistics, 2022). Due to urbanization and industrialization, the present 170 million hectares of arable land would not be fully available, and it might shrink to 100 million hectares by 2025. India must work hard for doubling the production of its food grains from the present level of 297.5 million tonnes (2019-20). Multiple cropping using short duration high yielding crop

cultivars and intensive input management is practised to enhance land use efficiency and to increase food production (Samant, 2017).

The declining trend of total production from the same land and diminishing response to applied fertilizer nutrients are due to imbalanced, inappropriate and indiscriminate use of chemical fertilizers leading to heavy withdrawal of nutrients from the soil resulting in poor soil fertility besides, deterioration of soil health and degradation of land (Bijaysingh, 2018). There has been a steady decline not only in productivity but also in recuperative capacity of soil, pollution of water resources and chemical contaminations of food grains (Jhon and Babu, 2021).

Sustainable production could be achieved only when factors leading to continued maintenance of soil health are taken care of. Hence, the complimentary role of organics as supplements to chemical fertilizers is important for keeping the soil health in order to harness the potential yield in rice (Lency, 2001). Under these circumstances, more emphasis is now being given on integration of inorganic and organics including crop residues, agro-based industrial wastes and by-products to improve the soil productivity (Mohana Sundar and Saravana Perumal, 2021). Besides improving nutrient status of soils, it also helps in improving physical, chemical and biological properties of soil towards betterment of soil quality, and permeability which increases fertilizer use efficiency due to higher addition of humus (Bhatt et al., 2019).

Recycling of industrial wastes originating from agriculture and nonagricultural related fields is finding acceptance for soil amelioration, acting as a source of plant nutrients capable of improving the fertilizer use efficiency and helping the indigenously available resources by acting as a low-cost input in agriculture for profitable crop production (Sadh et al., 2018). Pressmud compost is one of the major by-products of sugar industry containing major as well as minor nutrients and is being used as a source of N and P to improve the nutrient status of soil and availability of micro-nutrients in a cropping system (Krishnaveni et al., 2020). The bone sludge is a by-product from the Ossian industry and bone sludges are suspended bone particles in bone washings which are filtered and sun-dried which contains considerable quantity of macro and micro-nutrients (Siva Kumar, 2020).

The organic manures viz., vermicompost, press mud compost, poultry manure compost, coirpith compost, goat manure compost, bone sludge compost and sewage sludge compost are excellent organic fertilizers, as these contain high amount of nitrogen, phosphorus, potassium and other essential nutrients and have been promising in arresting the declining trend of soil health and in increasing productivity through correction of marginal deficiency. Hence, the present investigation was carried out to develop an efficient integrated nutrient management practice for rice using locally available organic sources along with inorganic fertilizers to augment productivity of rice.

## Materials and methods

The field experiment was conducted in M block of experimental farm, Department of Agronomy, Faculty of Agriculture, Annamalai University, Annamalai Nagar. The geographical location of Annamalai Nagar is 11°24' N latitude and 79°44' E longitude at an altitude of +5.79 m above mean sea level. The soil of the experimental field is classified as Udicchromustert (clay) according to FAO (1974). The initial analysis of the experimental soil revealed that heavy clay was neutral in reaction (pH = 7.5), with low soluble salts (EC = 0.33 dS/m), medium in available N (215.35 kg/ha), low in available P<sub>2</sub>O<sub>5</sub> (19.85 kg/ha) and high in available K<sub>2</sub>O (368.90 kg/ha). The experiment was laid out in randomized block design with three replications. The experiment comprised eight treatments viz., T1–RDF+12.5 t/ha FYM (Farmer's practice), T2–Vermicompost @ 5 t/ha+RDF, T3–Coirpith compost @ 5 t/ha+RDF, T4–Pressmud compost @ 5 t/ha+RDF, T5–Poultry manure compost @ 5 t/ha+RDF, T6–Goat manure compost @ 5 t/ha+RDF, T7–Bone sludge compost @ 5 t/ha+RDF and T8–Sewage sludge compost @ 5 t/ha+RDF. Rice variety CR 1009 was chosen as test crop for the investigation. Vermicompost, pressmud compost, poultry manure compost, goat manure compost, sewage sludge compost and FYM were obtained from farm unit of Department of Agronomy, Faculty of Agriculture, Annamalai University, Annamalai Nagar. Bone sludge compost used in this study was obtained from Pioneer Jellice India Pvt. Ltd., Cuddalore. Coirpith compost was obtained from Vinod Coir Industry, Cuddalore.

The nutrient content of organic manure composts viz., Vermicompost N–1.50%, P–0.30%, K–0.60%, pressmud compost N–3.78%, P–3.64%, K–2.36%, goat manure compost N–2.23%, P–1.24%, K–3.69%, poultry manure compost N–2.20%, P–1.40%, K–1.20%, bone sludge compost N–2.00%, P–9.92%, K–0.36%, coirpith compost N–1.24%, P–0.06%, K–1.20%, sewage sludge compost N–1.00%, P–0.102%, K–0.60% and FYM N–0.58%, P–0.27%, K–0.60%, respectively. The recommended package of practices was followed, and the crop was harvested. For recording plant height and for estimation of dry matter production, five plants were removed randomly at harvest stage. These samples were first air-dried in shade and then oven-dried at 80±5°C till a constant weight was obtained and the weight was recorded.

The mean dry weight was expressed in kg/ha. The recorded data were analyzed statistically with analysis of variance using Agres software. The critical differences were worked out at 5% probability level, wherever the results were significant.

## Results and discussion

### Growth Characters

The growth components of rice viz., plant height and dry matter production were significantly influenced by the integrated application of nutrients through organic manure composts (Table 1). Among the different treatments studied, application of vermicompost @ 5 t/ha along with recommended dose of NPK fertilizers (T2) significantly registered the highest plant height of 92.44 cm and dry matter production of 15302 kg/ha at harvest. Shorter plants and lower dry matter production were recorded in the traditional farmers' practice of FYM @ 12.5 t/ha with recommended NPK/ha (T1). Vermicompost which

contains high amount of macro-and micro-nutrients might have enhanced the nutritional status of soil when applied in combination with inorganic fertilizers primarily NO<sub>3</sub>, PO<sub>4</sub>, Ca, K, Mg, S and other essential nutrients in the forms that are readily taken up by the plants which led to higher number plant height, leaf area index and increased growth components of rice (Hoque et al., 2022).

Higher dry matter production was due to the higher leaf dry weight and stem dry weight recorded at different stages. This had provided more photosynthetic ally active leaf area resulting in higher dry matter production. Similar findings of higher growth indices in rice were reported by Ruan et al. (2022).

### Yield Attributes

The yield attributes of rice viz., number of productive tillers/m<sup>2</sup> and number of filled grains/panicle were favourably influenced by the integrated use of organic manure composts along with 100% recommended dose of NPK fertilizers (Table 1). Maximum number of productive

**Table 1: Effect of integrated nutrient management on growth characters and yield of rice at harvesting stage**

Treatments	Plant height at harvest (cm)	Dry matter production (kg/ha)	No. of productive tillers/m <sup>2</sup>	No. of filled grains/panicle	Grain yield (kg/ha)	Straw yield (kg/ha)
T <sub>1</sub> –Control - Application of FYM @ 12.5 t/ha, (Farmer's practice)	75.01	11561	297	74.99	4221	6279
T <sub>2</sub> –Application of vermicompost @ 5 t/ha+ Recommended dose of fertilizers	92.44	15302	384	93.10	5792	8111
T <sub>3</sub> – Application of coirpith compost @ 5 t/ha+ Recommended dose of fertilizers	80.47	12342	325	80.16	4677	6814
T <sub>4</sub> – Application of pressmud compost @ 5 t/ha+ Recommended dose of fertilizers	89.69	14841	368	90.52	5585	7898
T <sub>5</sub> – Application of poultry manure compost @ 5 t/ha+ Recommended dose of fertilizers	86.96	14102	355	88.01	5281	7533
T <sub>6</sub> – Application of goat manure compost @ 5 t/ha+ Recommended dose of fertilizers	84.22	13564	342	85.49	5052	7276
T <sub>7</sub> – Application of bone sludge compost @ 5 t/ha+ Recommended dose of fertilizers	81.49	12591	328	82.63	4779	6951
T <sub>8</sub> – Application of sewage sludge compost @ 5 t/ha+ Recommended dose of fertilizers S.	77.74	12170	310	77.52	4469	6576
Em±	0.91	107	3.99	0.83	61.67	70.67
C. D. (P=0.05)	2.72	323	12	2.50	185	212

tillers (384/m<sup>2</sup>) and number of filled grains/panicle (93.10) were registered under the integrated use of vermicompost @ 5 t/ha along with 100% recommended dose of NPK fertilizer (T2). It was followed by the application of pressmud compost @ 5 t/ha along with 100% recommended dose of NPK fertilizer (T4). Application of traditional farmers' practice of FYM @ 12.5 t/ha with recommended NPK/ha (T1) registered the minimum number of tillers (297/m<sup>2</sup>) and filled grains/panicle 74.99).

Higher availability of nutrients because of favourable effects of inorganic and organic vermicompost might have improved the physiological and metabolic function inside the plant body and laid down the foundation for synthesis of more chlorophyll and sustained the leaf N concentration at a higher level throughout the cropping period which ultimately led to production of a greater number of tillers. The present findings agree with the earlier reports of Anisuzzaman et al. (2021).

The combined application of inorganic fertilizers and organic manure sources could have helped in balanced availability of nutrients at all the growth stages of rice. Further, this might have improved the macro and micro-nutrients availability resulting in higher uptake of nutrients which ultimately led to better translocation of photosynthesis from source to sink resulting in higher number of spikelets and number of filled grains/panicle. These findings are in conformity with the earlier reports of Yadav et al. (2016) in rice.

## Yield

Integrated use of inorganic and organic sources of nutrients significantly influenced the grain and straw yield of rice (Table 1). Application of 100% recommended dose of NPK fertilizer along with vermicompost @ 5 t/ha (T2) significantly registered the highest grain yield of 5792 kg/ha and straw yield of 8111 kg/ha. It was followed by application of pressmud compost @ 5 t/ha + Recommended dose of fertilizers recorded with a grain yield of 5585 kg/ha and straw yield of 7898 kg/ha. Application of traditional farmers' practice of FYM @ 12.5 t/ha with recommended NPK/ha (T1) registered the minimum grain yield of 4221 kg/ha and straw yield of 6279 kg/ha. The increase in grain yield might be due to superior yield attributing characters under integrated nutrient management which received the

essential nutrients at balanced proportions for better growth of rice (Sarkar et al., 2021).

Furthermore, pressmud compost relatively added large amount of macro- and micro-nutrients especially P, Ca and Mg which involved in enzyme activities and imparted physio-chemical and biological activities of soil resulting in more photosynthesis assimilation and subsequent conversion of assimilates into yield attributes in larger fraction which ultimately resulted in higher grain and straw yields and harvest index. Similar findings of balanced supply of nutrients by integrating organics with inorganics for better growth, yield attributes and yield of rice are in agreement with the results of the study of Kumar et al. (2021).

## Conclusion

Based on the present investigation, it could be concluded that integrated application of 100% recommended dose of NPK fertilizer along with organic manure composts viz., vermicompost @ 5 t/ha holds promise in enhancing crop yield in rice which is the felt need of present-day agriculture. Further the integrated nutrient management system with organic vermicompost is a progressive technology for restoring soil health, if they can be produced and used within a same place, which is agronomically sound, economically viable and socially acceptable.

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# A study on usage of waste plastic items into ingenious products with special references to Dombivli (East)

Tejashree Mhatre

## Abstract:

*Plastic waste is silent threat to the environment and their disposal is a serious issue for waste managers. Now a day society does not have any alternative to plastic products like plastic bags, plastic bottles, and plastic sheets etc. In spite of all efforts made to limit its use but unfortunately its utility is increasing day by day. So, if the usage of plastic items is inevitable then why not find out an solution of it, instead of disposing it off in nature we should dispose it in a safe place where the waste plastic items will be converted into various useful items. This paper includes review of various studies conducted on utility of waste plastic material used in more products like concrete, furniture, bricks and many more. Moreover this paper will draw our focus toward the spreading the awareness about the waste of waste plastic items/bags and e-wastes rather than disposing such items in nature, citizens should dispose it off at safe place where such wastes will be converted in to useful products.*

**Keywords:-** Waste Plastic Products/items, E-Waste, Useful Products, Awareness

## Introduction

IN today's world we give greater priority to the environment. Which has increased the human tendency to search ways in order to prevent any harm to the surrounding, we try to find different techniques to keep the mother nature clean and tidy. We're very much aware of the fact that plastic is non- biodegradable therefore it becomes important to reuse and recycle such wastes. To protect and safeguard the environment.

In our research we are going to present the ways and techniques in which we can make use of plastic so that there is reduction in wastage and harm to the nature. Through this research we can understand how we can use plastic in inventive ways.

## Review of literature

### 1. Zainab Z. Ismail

They have conducted comprehensive study based on large number of experiments and tests in order to determine the feasibility of reusing plastic sand as partial replacement of fine aggregate in concrete. They conducted tests on concrete samples for dry/fresh density, slump, compressive and flexural strength and finally toughness indices on room

temperature. They have collected waste plastic from plastic manufacture plant consist of 80% polyethylene and 20% polystyrene which was crushed (varying length of 0.15-12mm and width of 0.15-4mm). Concrete mix were produce with ordinary Portland cement, fine aggregate (natural sand of 4.74mm maximum size), coarse aggregate (max size below 20mm) and addition of 10%, 15% and 20% of plastic waste as sand replacement. Their test results indicate sharp decrease in slump with increasing the percentage of plastic, this decrease was attributed to the presence of angular and non-uniform plastic particles. In spite of low slump however, the mixture was observed with good workability and declared suitable for application. Their tests also revealed the decrease in fresh and dry density with increasing the plastic waste ratio; however increase was reported in dry density with time at all curing ages. Decrease in compressive and flexural strength was observed by increasing the waste plastic ratio which can be related to decrease in adhesive strength between plastic waste particles with cement. However, load-deflection curve of concrete containing plastic waste showed the arrest of propagation of micro cracks which shows its application in places where high toughness is required. The study has shown good workability in spite of low slump but w/c content kept constant in all samples. They should have reduced the water content in order to improve the strength when workability was not an issue.

## 2. Neemans

Plastic is one such material which poses a big threat to the environment. A huge amount of plastic is produced and dumped into the environment which does not readily degrade naturally. This is why more and more companies are starting to produce recycled plastic products how are Recycled plastics made into new products? Collection is the first step. Recycling trucks pick up the contents of your recycling bins and boxes from outside your home, then they take it all to the local recycling facility. The process of collecting varies from country to country. Second stage is to separate different materials (plastic, paper, glass, metal etc.) its either done by machine or manually

After separation process the plastic are cleaned. It helps to remove drink residue, adhesives and labels. These impurities need to be removed, as they can effect the structural integrity of the product its turned into. After that Plastics which are bigger in size are resized.

In last part after the plastic is dried, it's then compounded – this mean the particles are melted and made into pellets that are used in new products. Cool Products made from recycling one such Example is Indian Brand Neemans. Neemans is known for creating range of footwear. Discarded Plastic bottles are collected, recycled and crushed into flakes, flakes are then converted into chips. The chips are melted, they are cooled down and then converted into yarns these yarns are further spun into 3d knitted machine. Creating a super comfortable, breathable and flexible shoe upper. The company uses 8 PET bottles to create each pair of sneakers and creates an outer shell that delivers comfort with stretch ability

### Rationale to study

Our research paper focuses on the use of plastic waste into ingenious products to reduce the harmful effects of the environment. Waste management is important to control plastic littering in East Dombivli. Our primary justification is to reduce plastic waste and turn it into a ingenious product so that people can purchase the such products from the market. This provides environmentally friendly solutions to the disposal of plastic waste. However, the environment will not polluted or contaminated. This will help the companies to earn money and create employment opportunities to unskilled labour for segregation of plastic waste.

These creative ideas of recycling waste is reduced the consumption of natural resources. Material and natural resources aren't wasted. Further it reduce high rates of plastic pollution while putting the less pressure on fresh material to produce brand new plastic products.

### Objectives

- To minimize the waste plastic in landfill.
- To reduce pollution effects.
- To understand the concept of effective use of waste plastic.

### Limitations

As for our research there was an time limit with also an boundary was to study on particular selected area as of Dombivli (East).

As the area was specified we haven't collected the data other than any other city except Dombivli (East).

### Significance

Use of plastic is very harmful to the nature, it causes harm to the environment therefore we must try to find out ways to prevent throwing away plastic and should try to use it in different ways, as a result this research will be very useful for us in many ways.

This initiative has an basic important motive so as to spread awareness among the citizens about the dispose of waste plastic items/ E-waste in an proper manner so as it won't be hazardous to health and nature and also it can reused in an efficient manner by creatively converting these waste items into useful products.

### Plastic and it's variety

Plastics are low-budget, lightweight, strong, durable, corrosion-resistant materials, with high thermal and electrical insulation properties. The diversity of polymers and the versatility of their properties are used to make a vast array of products that bring medical and technological advances, energy savings and numerous other societal goodness. As a consequence, the production of plastics has increased substantially over the last 60 years from around 0.5 million tones in 1950 to over 260 million tones at present.

## Properties of plastic

Plastic have many great characteristics which view versatility, low weight, hardness, and resistant to chemicals, water and impact and all these make plastic is one of the most disposable materials in the modern world. It makes up much of the street side litter in urban and rural areas. It is rapidly filling up landfills as choking water bodies. Plastic bottles make up approximately 11% of the content landfills, causing serious environmental consequences.

Due to the outcome, some of the plastic facts are:

1. There's an idea that 100 million ton of plastic is produced every year around the globe.
2. He average European throws away 36 kg. of plastics each year.
3. Plastics packaging totals 42% of total consumption and every year little of this is recycled.

## Disadvantages of plastic

1. Plastic is nonrenewable source of energy.
2. It takes millions of years to decompose naturally.
3. Converting raw plastic into useful material is not an easy process.

## 4. Plastic is difficult to recycle

Plastics also present many public health benefits. They facilitate clean drinking water supplies and enable medical devices orbiting through surgical equipment, drips, aseptic medical packaging and blister packs for pills. They provide packaging that reduces food wastage, for instance in the use of modified atmosphere packaging that extended the life of meat and vegetables.

Owing to their light weight, plastics reduce transportation costs and therefore, atmospheric carbon dioxide emissions. Public and private transportation vehicles can now contain up to 20% plastics typically as parcel shelves, door liners, steering wheels, electrics and electronics, and recent aircraft such as the Boeing Dreamliners is designed from up to 50% plastics.

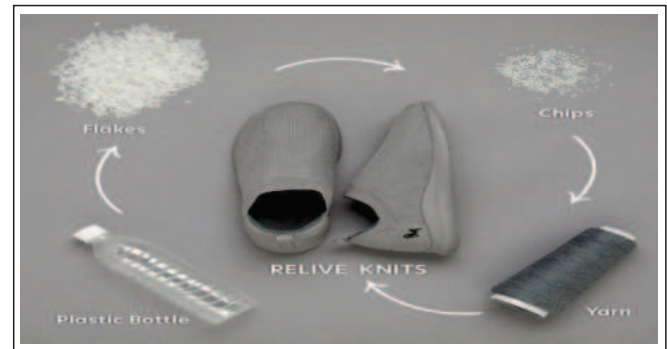
Plastics can also be used to improve the performance and trim the costs of building materials; examples of this include lightweight fixings, window and door frames, fixtures and insulation materials. Plastics deliver unparalleled design versatility over a wide range of operating temperatures.

They have a high strength-to-weight ratio, stiffness and toughness, ductility, corrosion resistance, bio-inertness, high thermal/electrical insulation, non-toxicity and outstanding durability at a relatively low lifetime cost compared with competing materials; hence plastics are very resource efficient.

Utilization of plastic waste into various ways:-

1. Utilizing it as Construction bricks
2. Used in tiles
3. Used in Blocks
4. Used in Concrete
5. For road constructions and pavements.
6. Biomedical plastic waste in road construction( medical wastes like syringes, medicine wrappers, gloves, bottles and bags)
7. Making Shoes etc.

- Neemans has taken an effective initiative of using waste plastic bottles Relive Knits(shoes).



Note:-

After collecting the waste bottles, recycled them, washed and then shredded them into small flakes.

The next step was to melt, cool, and press the chips and form them into long strands of yarn. But to make this into shoes, they had to look swish and elegant. Therefore, it was further refined and spun it through a 3D Knitting machine to finally create the upper of the shoe.

## Research Methodology

It enumerates the description of the sampling plan, research instruments used for the collection of data pretesting of questionnaire, the use of statistical tools and techniques for the analysis of the collected data.

### Scope

Scope was limited to the geographical boundary of the Dombivli (East) in Maharashtra.

### Need of Study/Research Problem

It is very difficult task to know exactly how the customer dispose off their used waste plastic items/bags or e-waste that's why we have conducted a survey to understand how are respondents dispose off their waste plastic materials and also to ask their opinions and views about the ingenious products whether will it have demand? And also to bring awareness among the citizens that plastic can be reused and recycled in proper manner

### Reference Period

Data collection time period was of 3 months.

### Research Design

It is an arrangement of plan, which guides the collection of data and analysis of data. The purpose of research design is to ensure that the data collected is accurate and relevant. Any research work requires clarity of objective to be achieved effectively research. The descriptive design used for this survey.

### Selection of Population

The study has been conducted in the Dombivli (East) area. The population for this research is student, Business, Vendors, Manufacturers.

## Data Collection Method

### Primary Data

For the purpose of research, questionnaire was used to interview the respondents. The questionnaire was developed so as to obtain responses relevant to objects of the research. While designing the questionnaires every attempt was made to make it precise so that the purpose of filling up the responses does not consume time. To find the general attitude, perception and intention of people towards their perception, a questionnaire was developed.

For this, our group has prepared a questionnaire in such a way that it will be able to collect all relevant information regarding the project.

### Secondary Data

It will be collected to add the value to the primary data. This may be used to collect necessary data and records by different websites, magazines, annual reports, journals, reference books, and newspapers etc.

### Hypothesis

Currently less than 35% of the households and less than 10% of the businesses recycle. Recycling is a point of saving the earth. Landfills waste sometimes end up in our waters so in order to keep less product from coming out of the landfills start recycling.

### Composition of Average Dump:-

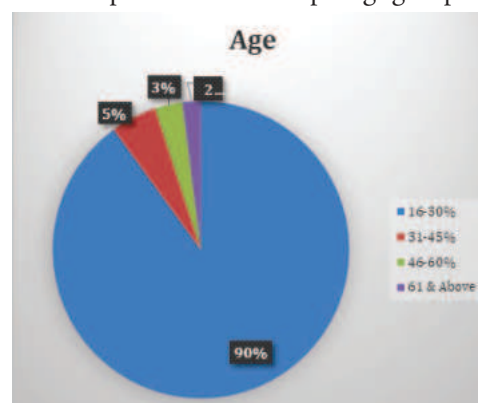
1. Paper = 37%
2. Yard Waste = 18%
3. Metal = 10%
4. Glass = 10%
5. Food waste = 8%
6. Plastic = 7%
7. Others = 10%.

(Hypothesis) If more people started to learn how not recycling affects the earth, then there would be less problems with our ecosystems.

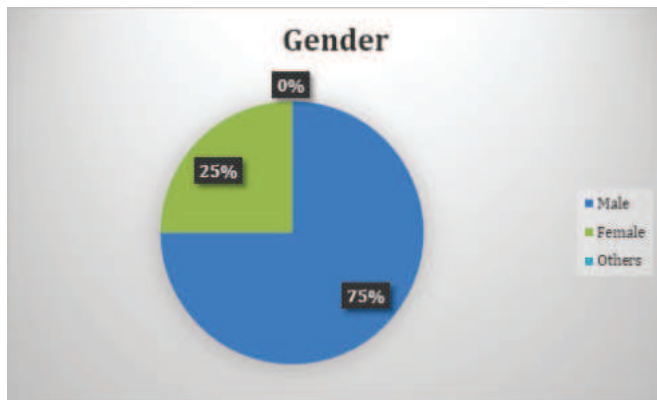
### Data Analysis and Interpretation

The surveys we have conducted have successfully resulted in recording 223 numbers of responses. In Analysis and Interpretation work on survey results for which we have shown for each question how much responses we have collected using the Graphs.

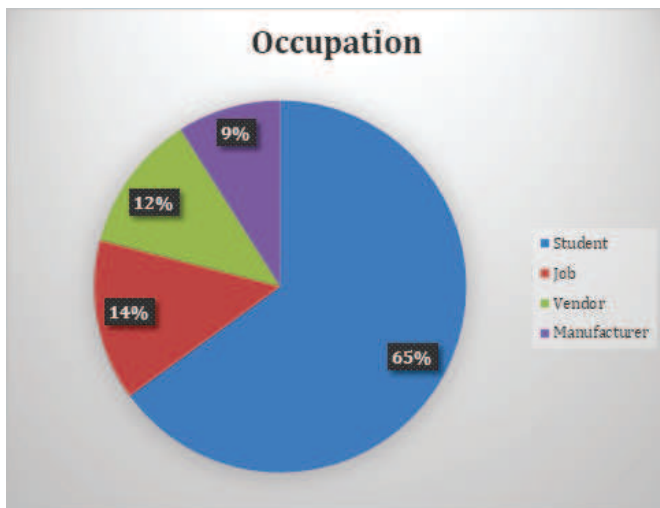
1. Number of responses received as per age group?



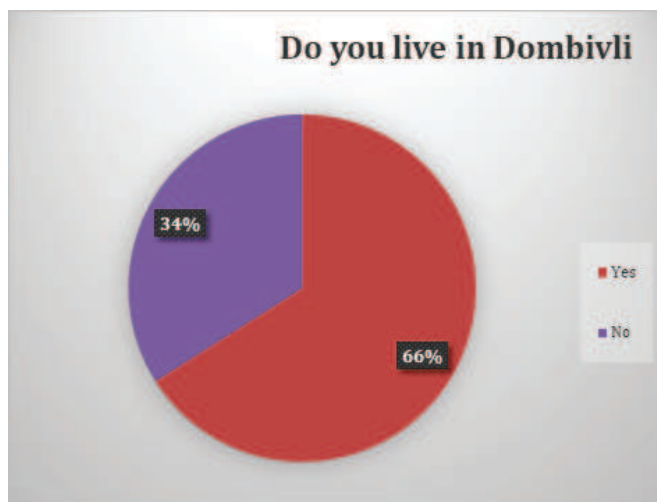
2. Number of responses received as per Gender.



3. Number of responses received as per various Occupation?



4. Do you live in Dombivli (East)?



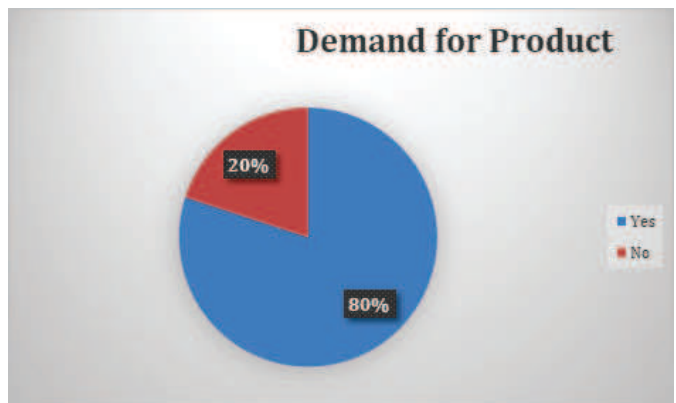
5. Do you buy products packed in plastic bags?



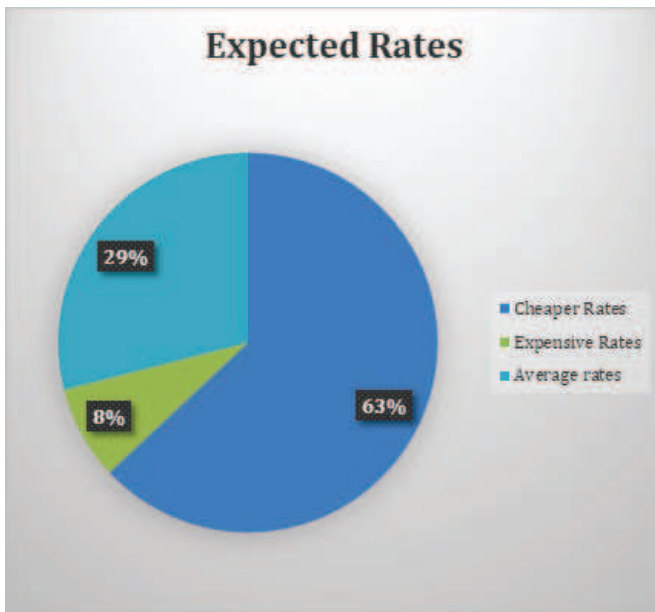
6. Do you think from plastic waste we can create useful items?



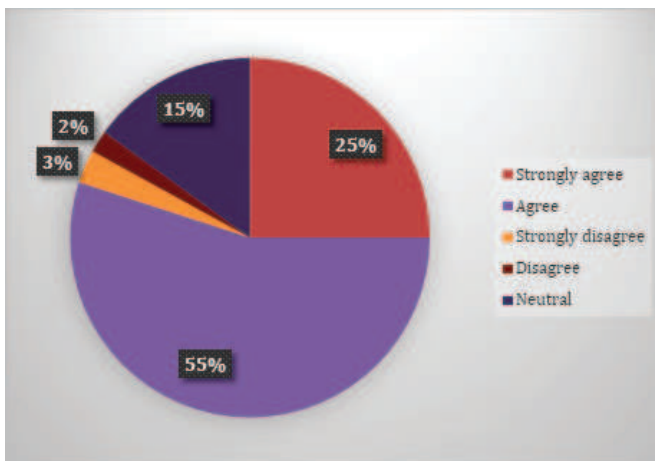
7. In your option do you think ingenious products made from plastic will have demand in market?



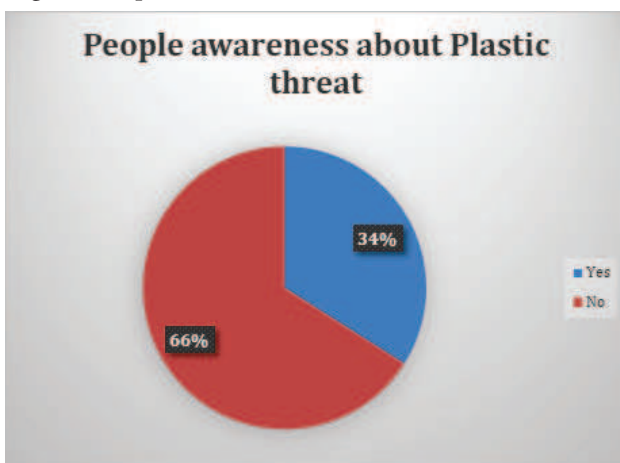
8. If yes, how much would you like these products to cost?



9. Will this initiative help reduce plastic waste pollution?



10. Do you think society has enough information about dangerous of plastic?



## Findings of study

1. The primary objective of this study was to spread awareness regarding instead of disposing waste plastic items and e-wastes on nature, we can collectively convert them into ingenious products.
2. The survey showed, 90% respondents are 16-30 years old then 5% are from 31-45 years old and 46-60 are 3% then 2% respondents are 46-60.
3. The survey showed, 75% are Male respondents and 25% are Female respondents.
4. Analysis showed that 72% citizens buy products packed in plastic bags while 28% avoid buying from plastic bags.
5. Out of data surveyed, 66% respondents Said Yes about the creative idea of converting was plastic items into ingenious products While 34% respondents said No about the idea.
6. The survey showed , according to the 80% of the respondents said Yes about the products made from waste plastic items will have market demand And 20% of respondents said No about the market demand.
7. Analysis Showed, 63% respondents said products made from plastic waste will have Cheaper rates while 29% of the respondents said it will be at Average rates And 8% respondents said it will have Expensive Rates.
8. This Survey Showed, 25% respondents Strongly Agree with the taken initiative will help to reduce plastic waste pollution while 55% respondents Agree and 15% are neutral then 3% respondents Strongly Disagree and 2% respondents Disagree.
9. Analysis Showed that , 34% of citizens in the society already had enough information on dangerous effects of plastic and 66% of the respondents were not having enough information.

## Expected outcomes

- Efficient and effective use of plastic waste contributes to environmental cleanup.

- Entrepreneurs can earn their livelihood by starting their businesses and employing unskilled workers.
- The demand for such ingenious products made from plastic waste can be high as it will be less expensive compared to other plastic products.
- It helps in minimizing the extraction of resources along with reducing pollution and energy consumption which is associated with manufacturing new products.

### Benefits to the Society

- Reduction in the burden on landfills due to better management of waste plastic products.
- Prevention of choking of beaches, rivers, and other water bodies due to incorrect disposal of waste plastic products.
- Conservation of resources like water, energy as well as raw material due to recycling.
- Probable creation of jobs in the recycling and waste management sector.

### Future scope

If a chain is built between people and manufacturers, recycling will be the easiest way to reduce the waste of plastic products. Educational institutions guide society in various ways to recycle, and the business community uses it for their livelihoods. This will accelerate economic growth and reduce the resources consumption.

Plastic, even though being something that's destroying the biomes, is something that can be of precious use in the field of construction if the waste is processed and used and then recycled judiciously as per needs. The production, use and waste generation of plastic products is expected to increase in the future and thus it is urgent to increase the re-use and recycling of plastic waste for transitioning to a resource efficient circular economy in Sweden. For increasing plastic recycling, there is a number of per-conditions that need to be met, summarized in the following:

1. Appropriately established schemes for the separate collection of plastic waste.
2. Steady supply of plastic waste in adequately high volumes.
3. Well-functioning markets for plastic waste with clear

signals of secondary raw material demand.

4. Quality guarantees by the recycling industry for uptake in plastic manufacturing processes.

### Conclusion

Plastics play a significant role in our society, and wastes generated at the end of the usage of these plastics are inevitable. Therefore, in order to properly manage these plastic wastes while improving the sustainability of the environment, their use for various construction applications is a viable option. Make tiles, bricks by using plastic and also make a road by using plastic waste. This will be help for construction work. Also make different categories of products e.g, make furniture appliances with using plastic and bags are also made up by plastic. So these products are help us for reducing waste plastic and also help us in particular work.

The overall survey results prove that the respondents have received the idea of converting waste plastic items and e-wastes into indigenous products in a positive manner.

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- <https://telanganatoday.com/hyderabad-startup-neemans-offers-shoes-made-of-recycled-plastic>



# India's economic growth: A technological journey of banking sector

Ms. Smriti Nagaria, Mr. B. Naveen Kumar

## Abstract:

*Technology is rapidly moving and changing the way we live which has become infiltrated part of one's lives either be it for working, learning, shopping and carrying out business transactions. Technology has replaced the traditional methods of doing work and companies rely on technology to move ahead. Banks have also revamped the way of working with the advent of information technology where its initiatives were started in 1990s or early 2000 with an emphasis on the adoption of core banking solutions (CBS), automation of branches and centralization of operations in the core banking system. Now banks have become technology driven organization which enhances efficiency, customer service, accuracy and new technologies have enabled employees to be up to date with emerging technologies which not only boosts their productivity but also make them competitive. Banks are the backbone of Indian economy which assist in economic development of a country, capital formation and financing the Government to carry out economic activities. The paper focuses on reasons for digital transformation in banking, trends in banking sector, opportunities and challenges. At the end the role of fin tech and future of banking is also emphasized. IT companies get the credit for creating a world-leading banking industry as technology transformation is undertaken by banking sector.*

**Keywords-** Growth, Emerging, Operations, Productivity and Traditional

## Introduction

Banking sector has changed drastically from physical banking services such as walk in, face to face interaction to digital way which has shaped this sector. Banking sector is one of the leading and essential service sector which plays a key role in economic development of the country and it delivers new products in cost effective way to take advantage of emerging technologies.

## Literature Review

- 1) According to Centeno (2004), the primary driving forces behind consumer use of internet banking are speed, the ease of remote access, 24/7 accessibility, and price incentives. Durkin and others.
- 2) According to an empirical study conducted in 2002 by Broderick and Vachirapornpuk, customer participation in internet banking services, both in

terms of volume and type, has a significant influence on how well those services are perceived.

## Research study

The data is collected from secondary sources which includes research articles and websites as it is a conceptual study.

## Trends in banking sector

### 1) Digitalization

Digital transactions is helping to meet in day to day financing needs, digital payments and lending markets have risen due to Fintech which has led to the value of digital payment to reach \$ 1 Trillion by financial year 2026.

### 2) Customer Lending – Buy Now Pay Later

Banks are focusing on improving customer experience

and building positive sentiments by providing interest free based credit to its customers.

### 3) **Reimagining Customer Relationship**

Customer retention is very important in banking sector where they should focus on providing customer based advisory services rather than transaction focussed services which will help in building long lasting relationship with customers.

### 4) **Point of Sale Terminal**

A magnetically encoded plastic transaction card that identifies the customer to the computer and a point-of-sale terminal that is connected online to computerised customer information files at a bank are both known as POS systems. During a transaction, the computer debits the customer's account and credits the retailer's account with the purchase amount.

### 5) **Tele Banking**

Tele Banking facilitates the customer to do entire non-cash related banking on telephone. Under this device Automatic Voice Recorder is used for simpler queries and transactions. For complicated queries and transactions, manned phone terminals are used.

### 6) **Electronic Data Interchange (EDI)**

Electronic Data Interchange (EDI) is the electronic interchange between trading partners of legal documents such as purchase orders, invoices, shipping notifications, receiving advices, etc. in a standardised, computer-processed, and widely recognised format. Electronic financial information and payments can also be transmitted through EDI.

## Digital payment shaping the indian economy

New models are introduced into the market rapidly; currently, there are various 10 types of digital payment new methods in India. These include:

- 1) **Banking Card** – The first credit card was introduced by the Central Bank of India in India in 1980. Prior to the introduction of MasterCard in 1993, numerous PSU banks began providing credit cards.

- 2) **Unstructured Supplementary Service Data (USSD)** – In 2016, the USSD functionality was introduced. The ability to use mobile banking without a smartphone or an Internet connection is provided by this function.
- 3) **Aadhaar Enabled Payment Systems (AEPS)** – This is a bank-led model which allows online interoperable financial inclusion transactions at point-of-sale (PoS) through the business correspondent of any bank using the Aadhaar authentication.
- 4) **Unified Payments Interface (UPI)** – UPI was developed by NPCI in 2016; it facilitates peer-to-peer, person-to-merchant transactions.
- 5) **Mobile Wallet** – This is a virtual wallet that stores payment card information on a mobile device.
- 6) **Bank Pre-Paid Card** – Under the motto “Pay Now, Use Later,” the pre-paid cards allow users to buy things with funds available in their cards.
- 7) **Point of Sale** – Point of Sale (PoS) is a technological instrument provided by a Merchant Establishment (ME) to carry out the sale of goods or services to customers in a cashless environment.
- 8) **Internet Banking** – This is an online banking method that enables customers of a bank or financial institution to carry out transactions through a portal.
- 9) **Mobile Banking** – This is a service provided by banks and financial institutions to carry out financial transactions through a mobile device.
- 10) **Micro ATM** – These are portable devices allowing banking transactions through card swipe machines.

## Opportunities

- 1) **Changing Consumer Behavior in Favor of Digitalization**

India's demographic is well divided to suite to switch todigital behavior, with the median age of an Indian expected to be 29 years by 2020 and 900 million

populations falling in the age group of 15-60 years by 2025. People have started to rely on technology to do banking transactions because they want more convenience.

## 2) Unpenetrated Areas and Government Initiatives

India is progressing towards the goal of financial inclusion and almost 1600 million accounts have been opened under PMJDY (Pradhan Mantri Jan Dhan Yojna) with Rs. 500 billion being targeted to be transferred directly under DBT (Direct Benefit Transfer).

## 4) Increased Smartphone Usage and Mobile Penetration

Mobile penetration of around 90% is likely to drive financial inclusion. Youth in India prefer to use smartphones rather than to stand in long queues to avail banking services. The current and expected widespread reach of smart phones in the country provides a disruptive and low cost medium, to extend the reach of banking and payment services.

## 5) Reduces cost of delivering services to customers

## 6) Easy access to information

## Challenges

- 1) Cope up with competitive forces and strengthen their balance sheet
- 2) Tremendous pressures to perform as otherwise their very survival would be at stake
- 3) Complex financial product innovation and product development where application of IT and e-banking is becoming the order of the day with the banking system heading towards virtual banking.
- 4) The Reserve Bank in its bid to move towards the best international banking practices will further sharpen the prudential norms and strengthen its supervisor mechanism.
- 5) India's banking sector has made rapid strides in

reforming and aligning itself to the new competitive business environment.

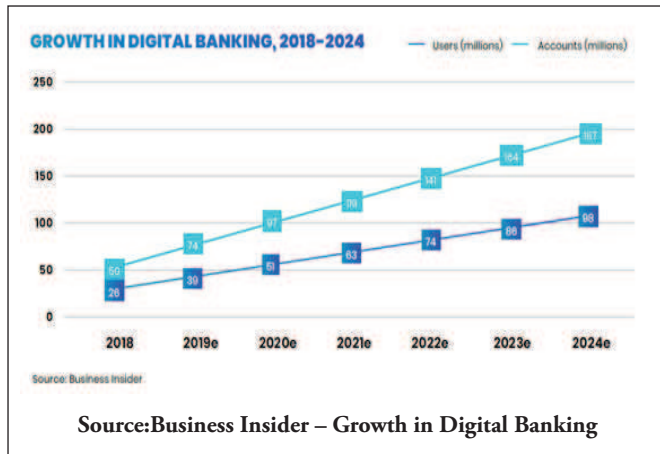
- 6) The main challenges for banks in implementing digital strategy are the integration of legacy systems with new technologies, security as well as privacy implications and lack of internal expertise within the organization itself. Banks are cautiously approaching these new challenges. While digitization is making internal processes more efficient, it is only slightly enhancing the customer offering with value added services such as wallet solutions, personal finance management tools and omni channel experience.

Banking sector is undergoing tremendous changes with the introduction of Fintech which has brought innovative products and services meeting customer requirements. Digital transformation accelerated during covid 19 due to social distance norms and digital payment apps, e-wallets and payment banks expanded during this time. The emergence of new-age technologies such as AI-ML, big data, blockchain, cloud computing, robotic process automation and others enabled the banking industry to offer customer-centric offerings to diverse groups of people. Thus Fintech innovation has expanded banking services to customers which provides a seamless banking experience.

However, the most recent World Economic Outlook report from the International Monetary Fund (IMF) predicts that India's economy would reach \$5 trillion USD by 2026–2027. This is explained by the expanding regulatory sandbox and digital infrastructure. As a result of the COVID-19's increased digital adoption, India is now at the forefront of the financial revolution. MeitY's 2019 study has also emphasised the contribution of fintech to



Source: www.Google.com – Digital Users Statistics



India's 5 trillion-dollar GDP. The potential for India to generate over \$1 trillion USD in economic value from the digital economy was underlined.

Given the favourable climate that the government and the Indian economy have established, fintech has carved out a sizeable market share for itself. It has upended the Banking, Finance, Securities & Insurance (BFSI) sector, clearing the way for India's \$5 trillion economy to reach its promised land. Additionally, the number of fintech unicorns and their values are on the rise in the nation. According to statistics, there are roughly 21 financial startups in India's unicorn startup club, with a neo bank being the 100th unicorn

## Conclusion

The Indian banking industry has undergone several other significant changes as well. additionally, it has improved customers' experiences in this industry and altered consumers' perceptions of it. With the advent of new digital technology, the whole Indian financial system is seeing fast development and transformation. The services in this industry have a lot of room for improvement and further digitization in order to increase their overall profitability and effectiveness. It is now conceivable thanks



to the speed at which technology is transforming every aspect of the market, which was before unachievable.

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# A descriptive study of the characteristics and extent of the physical indicators of the Bhima River in Pune district

Dhere Amar M.

## Abstract:

*Water quality in the Bhima river has deteriorated dramatically due to pollution caused by anthropogenic activities. This article examines spatial and temporal variations in Bhima river properties as a function of chemical, physical and biological factors. In the period between January 2018 and December 2019, 19 sites on the Bhima river and one (1) site on the Mula-Mutha tributary river were analyzed for physical, chemical, and biological parameters. Physical parameters were the most prevalent over the course of the study. It is notable that indicators of water quality (BOD, COD) are much higher than drinking water standards. The dissolved oxygen content of water is widely known to be depleted at most sites. The presence of high concentrations of foremost parameters in Bhima river water causes outbreaks of multiple diseases in the surrounding community. In the present study, emphasis is placed on the development of a sustainable policy for sewage treatment and effluent treatment as well as a review of unplanned metropolitan growth in the study region..*

**Key words-** Bhima river, pollution, Pune district, Ujjani reservoir, Mula-Mutha river, physio-indicator parameters.

## Introduction

AMONG the major Indian rivers, Ganga, Yamuna, Gomati, Cauvery, Damoder, Krishna, Godavari and Mini-Mahi are already at their peak levels of pollution (Sharma, 2000). Krishna and the Godavari (Sharma 2000). One of the most polluted rivers in Maharashtra state is the Bhima river, a major tributary of the Krishna river. Bhima river has been infested with pollutants since its inception. Consequently, this article describes the physical, chemical,

and biological characteristics of the Bhima river, located in Pune, Maharashtra state.

## Background of Study

From its source up to the Ujjani reservoir, the River Bhima has been adversely affected by heavy loads of pollutants. The Bhima river pollution has been extensively detailed in scientific reports, articles, review notes and news clippings (Kodarkar 2010; Waghmare 2012; Vanjare et al. 2010; Kharat et al. 2001; Fadtare et al. 2007; Theurkar 2013; Joshi 2009; Dhorde 2012; Dhorde 2012; MPCB 2014; UNEP 2013). In Pune district, the upper stretch of the Bhima river lies from the source up to Ujjani reservoir while tributaries are also present and is generally referred to as the Upper Bhima basin. Bhimashankar, the origin place of the river Bhima, is surrounded by plastic, garlands, and flowers thrown by tourists (Kaprek 2011). The upper Bhima Basin is plagued by pollution. Hence, this research was conducted in order to determine the physical, chemical, and biological parameters of the Bhima river, starting from its source up to its reservoir in Pune district.

**Table 1: River Pollution status in India**

Attributes	2009	2015
Polluted Rivers	121	275
Polluted River Stretches	150	302
Sewage Generated	38000 MLD	62000 MLD
Treatment Capacity	11800 MLD	24000 MLD
Source: Vashishta, 2015.		

## Materials and method

### Study Locale

The area of study covers the Bhima river from its source to the Ujjani reservoir, which is located in Pune district, Maharashtra, India. At 19°04'03"N 073°33'00"E, the Bhima river originates near the Bhimashankar temple in the Bhimashankar hills on the Western Ghats. In the course of its journey, this river passes through various tahsil blocks before reaching its source at Bhimashankar Wildlife Sanctuary. Bhima river has tributaries that include Bhama, Indrayani, Mula-Mutha, and Ghod along with Kumandala, Dhomal, Vel, Kamani, Chandani, Moshi, Bori, and Bhogwati as sub tributaries.

At the nook of Pune district, on the river Bhima of the Upper Bhima Basin region, is a terminal reservoir known as Ujjani. Irrigating 259,500 hectares of land, Ujjani reservoir covers an area of 1,472 square kilometers. In this reservoir, the gross and live storage capacities are 3,320 m<sup>3</sup> and 1,517 m<sup>3</sup>, respectively. More than 300 villages and 13 towns were supplied with water by the Ujjani reservoir. This pollution has destroyed the ecosystem at Ujjani reservoir as well as

causing health concerns for human beings (MPCB, 2012).

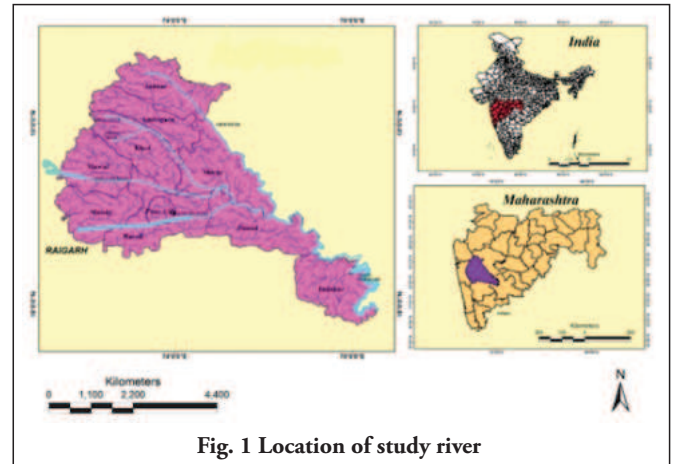


Fig. 1 Location of study river

### Sampling sites

In accordance with the WHO (2008) recommendations for sampling, a total of 20 sites were selected. A map of the Bhima River is given in Figure 2. A total of 19 sampling sites were established along the Bhima river, from its source to the Ujjani reservoir in the study area. One sampling site was set up on the Mula-Mutha river, just before it confluence with the Bhima. This research is intended to determine the

Table 2 : Tributaries of Bhima River up to Ujjani Reservoir

Sr.	Major River	Streams	Length (km)	Origin		Confluence	
	Tributaries			Place	Altitude (Meter)	With	Altitude (Meter)
1.	Bhima	Bhima	275	Bhimashankar	700	Krishna Raichur (Karnataka)	343
2.		Indrayani	83	Aapti	900	Bhima	--
3.		Kundalika	--	--	--	Indrayani	--
4.		Bhama	53	--	--	Bhima	--
5.		Wel	60	--	--	Bhima	--
6.	Mula-Mutha	Pawana	55	Mula	900	Mula Near Dapodi	439
7.		Mula	50	Mazgaon	--	Mutha meets Mula near and Khadki	522
8.		Mutha	54	Dayjhar	900	They joins to Bhima near Pargaon	564
9.	Ghod	Ghod	170	Gawadewadi	1,000	Bhima near Daund	498
10.		Meena	53	Amboli	--	Ghod	--
11.		Kukadi	85	Ghatghar	--	Ghod near Shirur	562
12.		Pushpavat	35	Khireswar	--	Kukadi	--

Source: CWPRS Report no.4797, 2007.

contribution of Mula-Mutha to pollution in the river Bhima.

### Sampling of Bhima river water

The collection of water samples from the Bhima river follows the guidelines of the US EPA (1970) and the CPCB (2008). In order to collect high quality water from each sampling site, extra care was taken (ice laid in the thermocol cabinet). These bottles were first cleaned by water and then by alcohol prior to sampling. They were stored in a dry place for 24 hours before being sterilized in an incubator.

### Sampling frequency

Any water body's water quality will vary according to the sampling frequency. Thus, in order to determine the appropriate water quality of the Bhima river, cyclic sampling methods were attempted. During the period from January 2018 to December 2019, the water was collected at two-month intervals. A periodic sampling schedule allows for the variations of pollutants in a stream and provides accurate information regarding water pollution. In the Perennial River area, samples should be collected four times per year (CPCB, 2008).

### Analytical Methods

As soon as the samples were collected, they were brought to the laboratory and kept in a refrigerator at a temperature below 4°C until they were analyzed (APHA, 1996). The pH, TDS, and DO were measured using a Digital Water Testing Kit (Model No. 171, Made-Zenith) and the Turbidity was determined using a Digital Turbidity Meter (Model No. ZI:65, Made-Environ) at the sampling site. In this study, COD was determined by open reflux digestion

and BOD was determined by Azide modification of Winkler methods.

## Results and discussion

### Physical Parameters:

pH, EC, TDS and Turbidity - Bhima river's pH ranged from neutral to high alkaline. A river that flows through a residential, industrial, and agricultural area can significantly modify the natural pH of the water. At the time of the merger of the Bhima River and Ujjani Reservoir, the pH of the water was extremely alkaline. The reason for this could be that lake water tends to be alkaline in nature and has a high pH (Goldman and Horne 1983). The confluences of the rivers Bhima, Indrayani, and Mula-Mutha also released pollutants during the journey and altered the pH of the Bhima river. The alkaline pH causes the tissue of both plants and animals to corrode (Langelier, 1946).

Bhima river water has an EC average value greater than the permissible limit established by BIS (1991). Water with high EC content contains a high concentration of cations and anion. The EC of the Bhima River fluctuates throughout the year. During the summer, the EC is highest while during the winter, it is lowest. During the summer months, the semi-arid climate conditions of India lower the viscosity of the solution and increase the number of ions in the water. This is because a significant amount of water evaporates. The dissociation of molecules is responsible for the rise in electrical conductivity (Baron et al 2015). Highest EC level of sampling sites S6, S14, S15, S16, S17, S18, S19 and S20 demonstrate the excess inorganic ions. Untreated sewage is discharged to the river Bhima from Site S6 in Rajgurunagar town. An increase in EC intensity can be observed at the confluences of several tributaries, particularly the Bhama (S9), the Indrayani (S11), and the Mula-Mutha (S15).

The total dissolved solids (TDS) refer to the inorganic salts and small organic material present in a liquid. The seasonal variation of TDS is proportional to temperature, ranging from 392 mg/L (July) to 927 mg/L (May). In sewage and effluents, TDS is 503 mg/L, which is exceeding permissible limits (BIS 1991). In the rainy months, TDS levels are also exceeding drinking water thresholds (BIS 2012). In the Mula-Mutha river, TDS levels are much

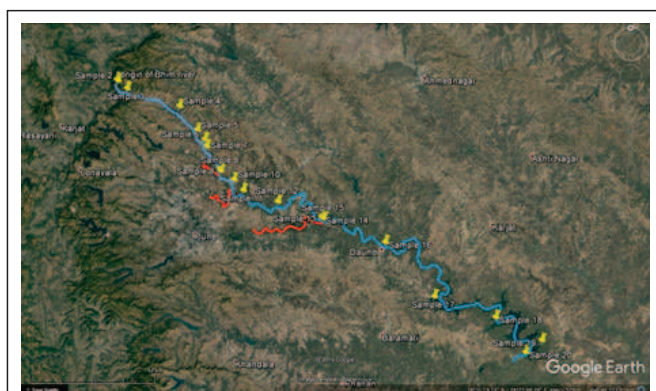


Fig. 2: Sampling sites for Bhima river.

higher than the limit that is considered unsafe for drinking water (BIS 1991; WHO, 2002). A higher TDS is regarded as a marker of animal health in combination with other parameters, alters the biochemical nature of the water, and retains the hardness of water over time (SDWF 2008).

Liquids containing insoluble substances scatter light by their optical property. There are four substances in a lake: clay, silt, organic matter and plankton (Loisel and Stramski, 2000). Flowing from high altitudes to the plains, the Bhima river carries suspended particles, mud, and silt. During the course of a river journey, silt, mud, and suspended particles settle at reservoirs, KT weirs, and small nalla bunds, where they are accumulated. In the Bhima River, the average turbidity was found to exceed the maximum permissible limit for drinking water at S6, S15, and S17. The highest levels of turbidity indicate that the water is muddy due to suspended particulates. Turbidity levels of Ujjani Reservoir were at their highest during summer months, crossing the WHO (2002) and BIS (2012) thresholds for safe drinking water.

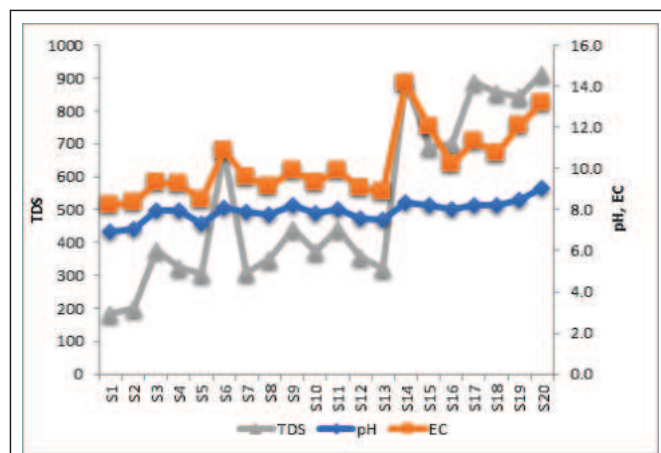


Fig. 3: Physical parameter of Bhima river.

### Indicator Parameters:

DO, BOD and COD- In fresh water environments, DO is critical for aquatic life and plays a vital role in biochemical processes (Gunale et al. 2008). This continues to fluctuate throughout the course of a human journey. The confluence of tributary rivers decreases DO amount, while miles further downstream, it improves. Up to a certain level, the river is unusually able to retain low levels of oxygen (Lakshminarayan 1965). In the winter, DO was optimal, but in the monsoon it began to decline and then, in the summer, it worsened again. In the summer, DO levels

significantly decreased to four milligrams per liter for the majority of sites, which qualifies the water as unfit for drinking according to the standards of WHO (2002); BIS (2012); and EU (2015). In dry streams, groundwater losses by evaporation and aggregate pollutants increase decomposition of organic wastes, resulting in large losses of dissolved oxygen. The Bhima river has been contaminated with a significant amount of domestic and organic waste. A significant amount of DO was detected at sampling sites S17, S18, S19 and S20 of the Ujjani reservoir, indicating a degraded aquatic ecosystem. The smell of rotten eggs was observed at field sites S6, S15, S17, S18, S19, and S20 after the monsoon season until the end of summer. During excursion of this river dead fish and aquatic animals floating over the Bhima River.

It is vital to be able to monitor the amount of oxygen that microorganisms and protozoa will require in order to decompose organic wastes in water (Bitton 2005). The average BOD of the Bhima river was significantly higher than the standard established by WHO (2002) and BIS (2012). The findings indicate a particularly high level of organic waste generated by human settlements and industries in the study region. There are seasonal variations in BOD amounts. The concentration of BOD in summer is higher due to the high temperatures, which accelerated the decaying of organic waste leading to a decrease in the dissolved oxygen content of the water and ultimately to an increase in BOD. This is followed by dilution and dissipation of organic matter during the monsoon season. There is an increase in BOD following confluence with the Bhama (S9), Indrayani (S11) and Mula-Mutha (S15) rivers as a result of persistent organic pollutants. There are more than eight (8) million people living along the Mula-Mutha river, including the Pimpri-Chinchwad municipal corporation, suburban towns, and the local authorities. Therefore, BOD for S15 is several times greater than WHO (2002) and BIS (2012) threshold levels for drinking water. This demonstrated a greater magnitude of organic contamination from tributary rivers due to human activities.

The level of COD immediately following the confluence of the Bhama, Indrayani, and Mula-Mutha rivers indicates a large amount of pollution is discharged from the tributaries. There are a number of points at which pollutants from the Bhima river accumulate at Ujjani reservoir. For the

sampling site of Ujjani reservoir, COD levels were at the highest extent, indicating massive amounts of biochemical waste harmful to humans, animals, and aquatic life. From the mouth of the reservoir to the tail, COD levels declined.

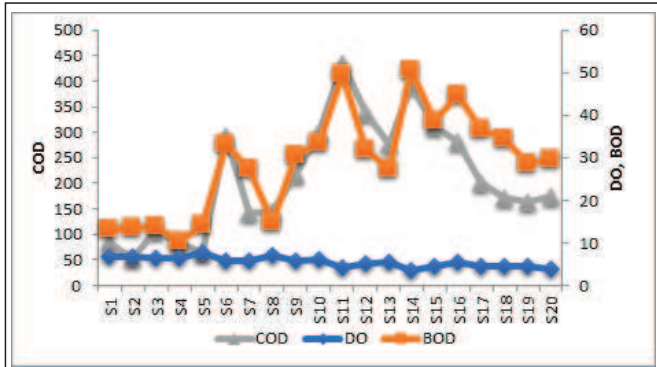


Fig.4 :Indicator parameter of Bhima river

From the tail to the mouth of the reservoir, chemically oxidisable organic compounds are accumulated (Prasad and Qayyam, 1976).

Figure 4 shows the inverse relationship between BOD and COD and the disappearance of DO with increased oxidation. Between the mouth of Ujjani reservoir and the origin of Bhima river in the study region, DO, BOD, and COD decrease steadily.

## Conclusion

The drying off of the streams during the summer, almost all of the physical, chemical, and biological parameters increased in magnitude. On the other hand, chemical parameters tended to concentrate during the winter season.

Table 3. Average of Physical, Chemical and Biological Parameter of Bhima river at various sampling stations (January 2018 - December, 2019)

Sampling	Physical Parameters				Indicator Parameters		
	pH	EC	TDS	Turbidity	DO	BOD	COD
S1	7	1.3	183	0.3	6.9	6	83
S2	7.1	1.27	200	0.0	6.9	7	53
S3	8	1.4	379	0.1	6.4	7	108
S4	8	1.32	326	0.2	6.3	4	84
S5	7.3	1.21	304	0.3	7.6	7	65
S6	8.1	2.79	673	5.1	5.7	27	291
S7	7.9	1.69	307	1.6	5.8	22	142
S8	7.8	1.4	350	0.8	7.1	8	146
S9	8.2	1.68	440	1.1	5.9	25	218
S10	7.9	1.45	373	0.9	6.1	27	301
S11	8	1.88	441	2.5	4.3	45	435
S12	7.6	1.54	357	0.8	5.1	27	339
S13	7.5	1.37	321	0.6	5.6	22	276
S14	8.4	5.8	893	10.5	3.4	47	392
S15	8.3	3.79	692	5.7	4.5	34	311
S16	8.1	2.15	701	2.7	5.3	39	283
S17	8.2	3.13	887	5.3	4.4	32	201
S18	8.2	2.53	858	4.7	4.4	30	171
S19	8.5	3.59	844	2.0	4.4	24	164
S20	9.1	4.16	914	4.8	4.0	26	175
Average	7	2.08	503	2.0	5.6	22	203
Min.	7	1.21	183	0.0	4.0	4	53
Max.	9.2	4.16	914	5.7	7.6	45	435

Note:- Except pH, EC( $\mu\text{cm}^2$ ) and Turbidity (NTU) all other parameters measured in mg/L. Averages, SD doesn't count values of sampling site S14.

Because of the delayed and scare monsoon in 2018, pollution in the Bhima River was much greater during May 2018 to June 2019. As a result, organic and inorganic pollutants were amplified. It is important to note that parameters ascend in strength as they are ranked from highest to lowest, for example, BOD>COD>DO>TDS>EC>Turbidity>pH.

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# A Review on Fish as Healthy Food

R.S. Saba & A.M. Rana

## Abstract:

*Fish has important nutrient beneficial to human health. The taste of fish and nutritional value has made it important food source; consequently, it is consumed all over the world and has an economic value. The principle nutrients in fish are lipid, protein and water. In addition fish contain minerals, vitamins and carbohydrate which are beneficial to health. In this review, important nutrients in fish and their health benefit is accumulated from various sources and summarized.*

## Introduction

FISH is a vital source of food for people. The FAO estimates that about one billion people world-wide rely on fish as their primary source of animal protein. Consumption of food fish is increasing, having risen from 40 million tonnes in 1970 to 86 million tonnes in 1998 (FAO, 2000). Although fish is considered as a crucial source of protein, it also contains other significant nutrients that are beneficial to human health. Because of its high nutritional content, fish in small amounts is also sufficient for filling out the nutrient index. The fish has medicinal potential that has significant benefits on human health. It not only improves human health but also guards against numerous health issues. (Li et al., 2020). This point includes a significant literature review of the fish component. Hence it gives a pressure on fish industry to grow fish to fulfill market demand in turn demand of aquaculture raise globally.

## Fish nutrients

Fish is high in nutrients, including micro and macronutrients. Proteins, lipids, and a very small quantity of carbohydrates make up the macronutrients. Micronutrients such as vitamins and minerals are also crucial components. (Balami et al., 2019) The significance of several nutrients and water found in fish is further explained here.

## Lipids

Even though fat is found in all of the tissues in fish, there are places where it is present in exceptionally high amounts,

creating depots of fat. Muscles, head tissue, milt, liver, skeletal tissue, subcutaneous connective tissue, and viscera are among places where fish depot fat can be found. However, heart has the lowest level of fat content and the brain has the most. The amount of fat in fish impacts its quality and, consequently, its value (S. K. Gupta & Gupta, 2006).

Moreover, the fatty acids of fish lipids are rich in long chain, highly unsaturated fatty acids (HUFA) that have particularly important roles in animal nutrition (Tocher, 2003). Wet tissue in the liver has 3.56 to 39.55% total lipids, and meat only contains 0.007 to 0.80 percent. There are up to 25 different fatty acids in marine fish oil; among the saturated fatty acids, myristic, palmitic, and stearic acid are the most prevalent, with lauric and pentadecanoic acid acting as minor components (Ahmed, 1995). Fish flesh contains omega-3, it helps to reduce extra cholesterol level. Moderate amount of omega – 3 is beneficial for human health like The omega-3 PUFAs tend to lower plasma cholesterol, VLDL plus LDL, and triglycerides (Connor & Connor, 1997; GIBSON, 1988; VON et al., 1978) The preponderance of evidence shows that the consumption of fish or fish oil containing omega-3 polyunsaturated fatty acids reduces the risk of coronary heart disease and it reduces the incidence of stroke (Sidhu, 2003). Consumption of omega-3 PUFAs has caused a mild decrease in systolic and diastolic blood pressures in humans with mild hypertension (Bonna, 1990; Connor & Connor, 1997; Deckere, 1998; Stone, 1996; Takahata et al., 1998; Toft et al., 1995). Fish oil intake has been associated with a

low incidence of diabetes mellitus (Malasanos & Stacpoole, 1991; Rustan et al., 1997). Omega-3 PUFAs appear to reduce blood pressure and plasma triglycerides, which appear to improve several metabolic symptoms of insulin resistance in humans. (Berry, 1997). Omega-3 PUFAs may have specific health benefits for pregnant women. These fatty acids may also be important for optimal prenatal and postnatal development (Burdge, 1998). Fish oil-derived n-3 PUFA therapy has clinically important muscle anabolic and physical performance-enhancing effects in older adults (Smith et al., 2015). Omega-3 PUFAs may retard the progression of prostate cancer (Karmali et al., 1987; Rose, 1997). Fish has anti-inflammatory qualities and is linked to a lower risk of cardiovascular disease due to omega-3 polyunsaturated fatty acids (PUFAs). The two key ones are docosahexaenoic acid (DHA) and eicosapentaenoic acid (EPA). They thin the blood, which decreases the risk of clot formation, by reducing the level of platelet aggregation in the blood. (Gormley, 2012)

### Protein

The high saturated fat found in fatty meat products is minimal in fish, making them excellent sources of protein. Furthermore, unlike other animal products, fish fat is made up of PUFA, which are good for human health (Stone, 1996). The major functions of fish protein are to strengthen and repair muscular tissue, boost immunity, and enhance blood quality (Balami et al., 2019). Since fish farming has been a source of protein for people for almost 4,000 years, particularly in Asia, fish is an excellent food for humans since it provides all 10 essential amino acids at a desirable concentration. Lysine and methionine is found to be most abundant (S. K. Gupta & Gupta, 2006; Kundam et al., 2018). Protein content in fish muscle ranges from 15–25%. Myogen and myo-albumin are found intracellularly, while albumin is primarily found in the sarcoplasm interstitial fluid. Fish also have myosin, actin, actomyosin, and tropomyosin, which are contractile proteins. Most stroma proteins are collagen and stroma, which are present in connective tissue, cell membrane, and myocommate (S. K. Gupta & Gupta, 2006). Fish muscles are rich in amino acids, particularly glutamic acid, proline, taurine, glycine, alanine, and arginine, among the water-soluble components. Taurine, an amino acid that has been shown to be involved in several aspects of mammalian development, is an important source of conditionally

necessary amino acids and is found in fish. Instead of the carboxylic acid moiety, the molecule has a sulfonic acid group, one of the most prevalent free amino acids in many tissues, including skeletal and cardiac muscle and the brain. This group is not integrated into proteins (Kadam & Prabhasankar, 2010; Kundam et al., 2018).

Dietary protein is required for three key functions. maintenance includes the repair of tissue damage, the replenishment of tissues that have been used up, and growth or the creation of new, extra proteins. The pattern of the amino acids in dietary protein, the amount consumed, the amount of calories in the food, and the animal's physiological condition all have a significant impact on how well it is utilised. (Cowey & Sargent, 1972) The body easily digests and absorbs fish proteins. Taurine has a potential role in lowering blood pressure, enhancing cardiovascular system, and lowering blood cholesterol levels. Fish is a good source of taurine, which is beneficial for cardiovascular health (Gormley, 2012; Kundam et al., 2018). Anti-hypertensive peptides (ACE inhibitors) are present in fish and fish extracts, which lower blood pressure and prevent atherosclerosis (Gormley, 2012).

### Vitamins

Vitamins A, D, and E are plentiful in marine fish oils. Fish liver oils provide the highest concentration of vitamin A. Vitamins A and D are abundant in cod liver oil and halibut (Kadam & Prabhasankar, 2010; Kundam et al., 2018). The vitamin E found in fish liver oils acts as a protection against the oxidation of vitamin A. Marine fish are good source of vitamin B1 and B2 and D. (S. K. Gupta & Gupta, 2006)

### Carbohydrate

Fish flesh contains negligible amount of carbohydrates and glycogen which is present only in liver. Glycogen is present in living fish and is rapidly converted to lactic acid after death of fish (S. Gupta, 2010; S. K. Gupta & Gupta, 2006).

### Minerals

Fish may obtain inorganic atoms from sea or river water, therefore they are rich in essential minerals and trace elements. When compared to foods from the land, seafood

contains more of these vital elements. These minerals constitute around 1-2% of flesh (S. Gupta, 2010). Fish is therefore one of the most important sources of calcium (Ca). It is possible to classify the calcium, copper, selenium, zinc, and magnesium found in fish as bioactive substances (Kundam et al., 2018). In addition to these minerals, fish muscles also include copper, manganese, strontium, zinc, aluminium, barium, molybdenum, cobalt, chromium, silver, mercury, lithium, silicon, radium, bromine, fluorine, and iodine. Some species include cadmium and gold. Iodine level in fresh fish muscle is between 130 and 5130 µg/kg, whereas copper content ranges from 1.4 to 4.1 mg/kg. (S. K. Gupta & Gupta, 2006)

## Water

Water content is not same in all fish. Water content of fish varies inversely to the amount of fat present in fish. It can be from 55-83%.

## Conclusion

The good quality and quantity of essential nutrient makes fish as a staple food which is healthy for all human. Although the benefits of fish crucial nutrients are not utilized by vegetarian population. The fish in daily diet even in small quantity can be a key source of protein. Hence the consumption of fish is increasing day by day. The increase in fish consumption will increase economy also mode of employments.

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# Use of Enterprise Resource Planning Accounts module in Manufacturing Sector

Dr. Rashmi Maurya, Ms. Disha Meisheriw

## Abstract:

*Modern ERP system helps to increase the company's profitability while ensuring compliance is followed precisely. ERP systems offers accurate dashboards and AI-driven insights that give an overview of your finances to help you understand the information on real-time basis at any given point of time. ERP also helps in cutting down the process of entering information manually by automating daily tasks and include tracking abilities that help with your business's compliance settings.*

*Today, small as well as medium scale manufacturing industries need a proper synchronised system to maintain their day-to-day activities. The need to get data analysis real time is increasing day by day to stay in the business. Enterprise Resource Planning helps with the said requirements. ERP systems help an industry or organisation to record their daily activities and also provide an analysis to depict the data in a presentable format and structure.*

*Common problems faced in manufacturing sector industry are recording of minimalistic data such as bill of materials to be setup in the masters to record the daily consumption of materials and output of the finished goods, recording of quality control of the finished goods, metal content found in the material and its accounting entries enhancement. The valuation of the products and their cost effect on the accounting front needs to be accurate so that the overall balances are always showcasing a true and fair view of the company's financial position.*

*Various customizations can be done in the existing ERP systems to enhance the accounting entries and recording of correct data.*

**Keywords:** Finance, Accounting, Bill of Materials Consumption, Finished Products Output, Requirement Gathering, General Ledger

## Introduction

ENTERPRISE resource planning (ERP) is a type of system based on software that helps all scale organizations to automate and manage their core business processes with outstanding performance. Enterprise resource planning is a system which is used by companies to manage and the important parts of their businesses in a simplified manner. ERP software coordinates the flow of data between a company's business processes, providing a single source of true data and streamline operations across the organisation. It has the capability to link a company's finances, accounting, supply chain, operations, commerce,

reporting, manufacturing, and human resources activities on a single platform.

E-commerce activities are better streamlined and functional requirements are understood and development to set up the functionalities efficiently in the Enterprise Resource Planning systems is being done. Commercial entries and transactional setups are precisely administrated and maintained in the ERP systems to ensure ease.

ERP systems help to increase the company's accountability and shows a true and fair view explaining all the entries made in the system in detail. The accounting

entries consist proper narration of the transactions. It helps the stakeholders and business to check the accounting analysis and narration helps in understanding them in detail. ERP systems help in accounting standards and maintaining the same.

Accounting is the process of tracking and recording financial activity. People and businesses use the principles of accounting to assess their financial health and performance. Accounting also serves as a useful way for people and companies to honour their tax obligations.

This ERP helps in improving business communication, automates daily processes through robotic process automation, and offers manufacturers the ability to fulfil customer needs and manage resources by accessing real-time data. It also optimizes project management, cost management, bill of material planning and production planning.

## **Review of Literature**

The term ERP abbreviated from “Enterprise Resource Planning”, was introduced by the Gartner Group in the early 1990s (Arif, Kulonda, Proctor, & Williams, 2004) and represent computer and software systems that combine and integrate all related processes of the enterprise, and serve users for the management of all functions within the enterprise (Swartz & Orgill, 2001).

As per author Seng Woo, ERP systems are comprehensive information system that support the information needs of all the business functions, in real time, including human resources, finance, marketing, operations, customer information, sales and supply chain.

An article in Shanlax International Journal of Management by Rohit Kenge & Zafar Khan explains the study of ERP Implementations and the growing trends in ERP market. Their primary target was understanding the need for ERP implementations in the industries and their impact on the business over time. The process of ERP implementation, noting the gaps and fulfilling them with latest customizations, budget and improving hold over the firm were the main objectives.

Huang and Yasuda, 2016 had conducted a survey to

understand ERP research phases and aspects in recent years. The studies were found to be divided in three phases: pre-implementation, implementation and post implementation. By examining the data, the implementation has lesser attention that pre-implementation and implementation phase. Further, in the post-implementation phase the topics under discussions with more attention are: Critical success / failure factors, Real benefits, Business process reengineering, ERP selection criteria, ERP impact, change management, implementation strategy and system/organization performance evaluation at organization level and user satisfaction with less attention.

A paper by Abrar Ullah, Rohaizat Bin Baharun, Khalil MD Nor, Muhammad Siddique and Abdul Sami on Enterprise Resource Planning systems and User Performance is based on the ERP systems are their effects on the users. Proper accounting entries shall help the users to be more productive and more dependent on the correctness of data.

Fulton & Roark is an example of a successful ERP implementation. The company is a retailer of men's grooming products. Before upgrading to fully functional ERP and customized requirements, the company maintained a track of its inventory in a spreadsheet and its financial data in desktop accounting software called Sage Live. When the company started making more and better sales year by year, leadership understood that its current processes weren't keeping up with the growing company's requirements. Post implementation, extra man hours of accountants to consolidate data have decreased, sales increase leads to better hold over the market and a more accurate and clearer picture of inventory and current sales turnover.

Green Rabbit uses NetSuite ERP system, and their professional services team helped the customers to ship candy, snacks and many more across the country in 24 hours from one of three different warehouses, without inventory errors. They help deliveries of tens of thousands of orders per day, without any system delays. ERP could triple its order volume, if desired, without impact to its systems.

## Objectives of the study

This research paper shall help to understand the need for developing changes in the account maintenance world and need to explore new technologies, new automations to keep up with the competitive market and survive. Study of the challenges relating to the existing systems and various customizations needed to overcome them as per the business requirements also have been identified.

The objectives shall account for as follows:

1. Understanding the need for better ERP systems in Manufacturing Sector for accounting enhancement.
2. Customizing ERP systems as per the business process of the Manufacturing Sector industry relating to accounting.
3. Helping the companies to gain an edge over the market by implementing latest and customised ERP functionally to ensure proper and fair accounting is recorded.
4. Helping in increasing the efficiency in daily working activities and survive in today's competitive market.
5. Gaining the trust of the stakeholders by always focusing on the true and fair view of the accounting standards.
6. Exploring the limitations of current systems relating to accounting modules and define new customizations that can be added to make an ERP tool better and more user friendly.

## Research methodology

The initial plan of action of this research was to collect data from interview and user interaction method to understand the need for better accounting modules in Warehouse Management for better flow of data, better efficiency, better command over the market. Further with reference to the findings of clientele associated with the work organisation, it has become clearer to understand the need for customised accounting module in ERPs as per the business requirement of the firms.

Along with research done on existing systems and findings from business requirements, I understood the shortcomings and need for better functionalities in near future to make the system more user friendly and on point.

The basic types of data collection technique used in this

research study were Observations, Surveys and Direct User Interactions (Interviews and Group Discussions).

Amidst the Observation method, studying of all the processes within the industry, understanding the need for better systems for recording and maintenance of data. Understanding of the accounting entries, principles and narration to sustain the data and showcase a true and correct view of the data.

## Techniques of data collection and analysis

The primary data collection of research has been done with respect to:

- Features of ERP systems and their limitations.
- Need for better and customised tools to adapt to accounting advancement happening in the world.
- The primary source of data collection has been real life scenario experiences with user interactions and surveys.
- For the research purpose, communication with the plant workers to understand the manufacturing process and flow plan being followed to analyse what all action points should be recorded in the system to ensure proper accounting can be done in the industry as per the prescribed accounting standards has been done. Also, user interactions with the accounting and finance team helped me understand what accounting principles and narrations are to be followed and recorded to ensure proper reporting and analysis.

The secondary data for research consists of:

The benefits of ERP accounting module with regards to business point of view.

The limitations of existing systems and need to change them and also ways to improvise them into something substantial.

To understand multiple processes relating to medium scale industries and their business requirements.

This research paper is directed towards the working of one such manufacturing company named Hindustan Platinum. The company is involved in manufacturing of catalysts and other chemical-based products. Here the metal accounting and monetary accounting must go hand

in hand to ensure the correct picture can be depicted at any time. The company, belonging to manufacturing sector, needs a system which can help to show correct accounting standards being followed. Entries of the bill of materials being consumed and finished product being produced are recorded in the ERP system called Microsoft Navision. The primary function of this manufacturing sector industry is to receive material from customer, perform refining and re-process the material as finished product with metal content as and how received. This process's accounting system needs to be accurate to analyse the profit made in the transaction.

When the material is received as job work material, it is treated as purchase transaction from the vendor or supplier. The customer is invoiced on the basis of the material and unit rate as of that date. Later the process of refining happens for about 10 days. The manpower involved in refining and bill of materials used are recorded in the ERP Navision system, so that the cost amount and cost effect is recorded. Once the final product, the finished good is ready, the sales order of the customer is prepared. While sending out the material, the finished product as well as service charges are applied to the same. The tax liability functionality has been setup in Navision to ensure proper GST, freight, custom duty and other charges are being recorded and recovered from customers.

The customized Enterprise Resource Planning system helps the industry to record the accounting entries to its peak correction.

### Significance

The research of ERP systems in Manufacturing sector is significant as it focuses on the company's actual entries made and process followed. ERP systems help to increase the company's accountability and shows a true and fair view explaining all the entries made in the system in detail. The accounting entries consist proper narration of the transactions. It helps the stakeholders and business to check the accounting analysis and narration helps in understanding them in detail. ERP systems help in accounting standards and maintaining the same.

### Importance

The basics tools being used does not lead to the growth of the company. Current software is putting limits on the

market expansion and ability to grow on a national scale, then on global scale, it may be advised to shift to a better ERP system that is more adaptable and flexible enough to allow for growth.

It is difficult to meet customer expectations at times. If the customers are mobile and current system is not able to functionalise them, it's time to move over to the system that meets everyone's needs. Giving the employees and staff the appropriate system and functionalities, as they need to succeed and proper investment to be done to meet the customers' expectations can help the industry maintain a competitive edge in the market situation.

Research to be performed to understand how the way of recording day-to-day accounting entries in small/medium/large businesses have developed over time and the need for continuous advancement to move in-line with growing business requirements of today's ever-developing industries.

### Scope and limitations

Upon understanding the different ERP systems available in current market, data available with respect to existing systems and methods used currently, information can be collected to understand the need for better systems. As I am currently working with an organization wherein ERP systems are used on day-to-day basis for clientele, requests will be submitted to them to assist me in the process of understanding the various aspects and benefits/limitations of ERP relating to Warehouse Management. As my organization handles various business processes starting from basic accounting, costing, budgeting to warehouse management and EXIM modules.

### Suggestions

Suggestions is consisting of the points explaining why and how the customizations can be done to adapt to the accounting business requirements of Warehouse Management. Better systems shall lead to improvement in the process flow of the industry, minimize manual intervention, digitalize data, protect the integrity of the firm and focus more on data accuracy. Smooth flow of modules and data shall help a company to focus more on growth & stability, less on internal process disputes and this shall help them reach new targets.

### References

Real life scenarios & cases from work organisation  
Google Wikipedia  
Investopedia

Shanlax International Journal of Management  
Student Research Papers  
Student documented case studies.



# A study on india's central bank digital currency (cbdc)/ e-rupee and people's opinion on it

Pooja Galipelli, Priya Mishra

## Abstract:

*One of the Reserve Bank's primary duties is managing currency, for which Section 22 of the RBI Act, 1934 grants it the legal authority. The Reserve Bank, along with the Government of India, is in charge of the development, production, and general administration of the country's currency with the aim of guaranteeing an adequate supply of authentic and clean notes throughout the economy. Currently RBI has introduced a concept note about CBDC (Central Bank Digital Currency). It was introduced to provide a safer mode of payment to their users. This research paper shows brief study on CBDC and opinion of the local people. It describes how UPI is different from CBDC. Most of the respondents are not properly aware about the concept of CBDC and they also think that it has a potential to replace the current modes of payment. This research paper covers only the positive side of this currency as per our objectives. Data collected using both primary and secondary. This paper also discloses the main motive of RBI behind introducing CBDC and its working.*

**Key words:-** Central Bank Digital Currency (CBDC), RBI, UPI, currency, motive, RBI act 1934,

## Introduction

CENTRAL Bank (RBI) has introduced a concept of CBDC i.e Central Bank Digital Currency on 7th October 2022.

CBDC is defined as a legal tender in an electronic form. The main motive behind introducing CBDC is to reduce involvement of third party during online payment. 'e₹' is used as a symbol to denote this currency. It can be used to exchange goods and services and is considered as liability of the country. Today we use physical currency as well as digital mode of payment like UPI widely for exchange of goods and services. CBDC is an initiative by the Central Bank to make all the transaction safe and secure and in a legal way to reduce the risk of fraudulent activity during settlement of payment. It can be also called as a government backed digital currency.

## Objectives or goals of RBI

The main motive of RBI for introducing CBDC is to provide privacy, convenience and financial security to their users. RBI also aims to provide stable mode of payment to households, consumers and businesses.

Four banks namely, State Bank of India, ICICI Bank, Yes Bank and IDFC Bank has participated in the first phase i.e wholesale e₹ and another four banks (Bank of Baroda, Union Bank of India, HDFC Bank, Kotak Mahindra) will participate in second phase i.e retail e₹.

### Type of CBDC:-

- 1, Digital rupee - wholesale (e₹-W)
2. Digital rupee - retail (e₹-R)

A pilot study on e₹-R was launched on 1st December 2022 with regard to retail segment and e₹-W was launched on 1st November, 2022 with regard to wholesale segment.

Retail CBDC is available to meet the general purpose needs of all people e.g. customers, private companies, businesses etc. Simply it is meant to settle retail transactions. It is trusted that e₹-R will provide safe and secure payment as it is directly connected to the central bank of India (RBI).

Further e₹-R is classified into two types.

1. Token based e₹-R :- they are accessible by private or public keys it means , users can use it without revealing their identity.
2. Account based e₹-R:- it needs an digital identification to access an account

Wholesale CBDC is restricted to selected financial institutions. Hence it is meant to settle wholesale transactions such as interbank transfer payments. e₹-W has an ability to make bulk transactions more productive and secured.

## Review of literature

According to the RBI, “CBDC is the legal tender issued by a central bank in a digital form. It is the same as a fiat currency and is exchangeable one-to-one with the fiat currency.”

(The Hindu- November 2, 2022) presented an article on the topic- “Central Bank Digital Currency is going to be a major transformation in the way business is done” states that it is a landmark achievement in the history of our country. Further a full-fledged information will be published in the near future and amendments are made in the Reserve Bank of India Act, 1934.

(Central bank digital currencies: motives, economic implications and the research frontier) this research paper includes need for CBDC related to operational works, privacy and financial stability of the business.

RBI has said that CBDC is an digital representation of physical currency issued in the country and used for purchase of goods and services.

## Hypothesis-

H0 :- People are not aware about CBDC.

H1 :- People are aware about CBDC.

## Objectives

- To study the working of Central Bank digital currency
- To know the opinion of local people about CBDC
- To study difference between CBDC and UPI

## Working of CBDC

- India's Central Bank Digital Currency called e-rupee will move from one person's wallet to the other person .
- A user first need to draw CBDC from the bank and should kept in their wallet which is basically their mobile phone and when to go to make a payment in a shop or another individual, e-rupee will move from your wallet to his/her wallet.
- It is just like a cash transaction, a third party cannot find out to whom the money has been transferred.
- As UPI payments involves intermediary between the receiver and sender, CBDC does not involves third person between them.

## Difference between CBDC and UPI

POINT	CBDC	UPI
Full form	Central Bank Digital Currency	Unified Payments Interface
Payment system	The central bank of a nation issues and manages central bank digital currency (CBDC), which is a digital representation of that nation's money.	UPI (Unified Payments Interface) is a real-time payment system that enables people to use their mobile devices to instantaneously transfer money between bank accounts.
Usage	Both individuals and companies can utilise CBDC to make digital payments.	Enables people to use their mobile devices to instantly transfer money between various bank accounts.
Control by	Country's Central Bank	a group of banks and financial institutions
Acceptance	It is currently in the experimental stage. Thus, CBDC is currently not very popular.	It has become widely used payment method. Thus, millions of individuals use UPI to make digital payments.
Monetary Policy	It has a power to alter the ways of managing money supply and monetary policy	It has the potential to increase the usability and accessibility of digital payments.

## Methodology

1. UNIVERSE: The universe for the study is Central Bank digital currency.

2. **SAMPLE:** The sample size for the study is 107 respondents. Data collected was used effectively for this research.

3. **REFERENCE PERIOD:** The reference period for the research is 2022-2023.

4. **TECHNIQUES OF DATA COLLECTION AND ANALYSIS:** Data type in this study was a Quantitative Approach.

**PRIMARY DATA:** The primary data is collected using questionnaire method prepared using Google form and survey was conducted to collect the responses.

**SECONDARY DATA:** the secondary data is collected through articles, other research papers and websites.

5. **SIGNIFICANCE AND IMPORTANCE OF THE STUDY:** In this digitalized world where everything is trying to be digital the government has taken a step to use central bank digital currencies backed by RBI

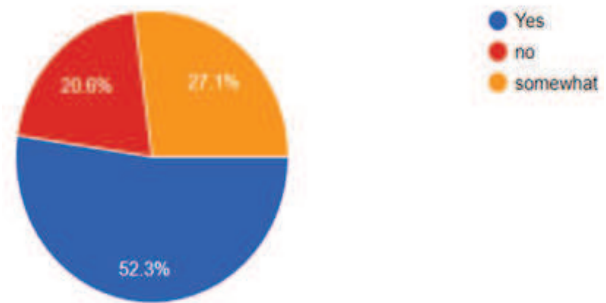
This study is important so that people understand the concept of CBDC its working and also to understand the advantages it can provide to the users and to know the pragmatic shift in payments in the future and its impact on the local people helping them to learn how digital currencies will be becoming the future method of payment.

## Limitations

1. The survey was conducted to get brief information about CBDC (Central Bank Digital Currency) which was confined to limited area and age group between 18-40.
2. Respondent may not have taken the survey seriously and not filled the questionnaire properly.
3. Survey was conducted in the shorter period of time.
4. Only descriptive statistical tools were used to analyse the responses.

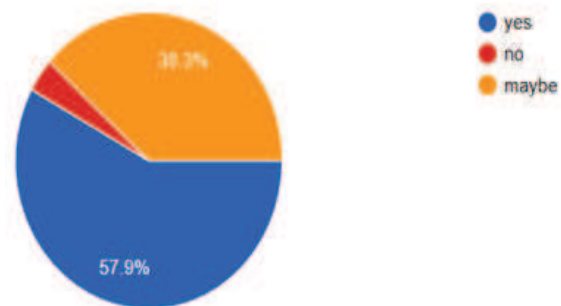
## Data analysis and interpretation

1. Are you aware about the e-currency issued by RBI



**INTERPRETATION:-** The above data shows that 52.3% of our respondents are aware about the digital currency issued by RBI whereas 20.6% of the respondents are not at all aware and the rest 27.1% of the people are maybe aware of it. So we can conclude from the above data that mostly people are aware about the digital currency issued by RBI

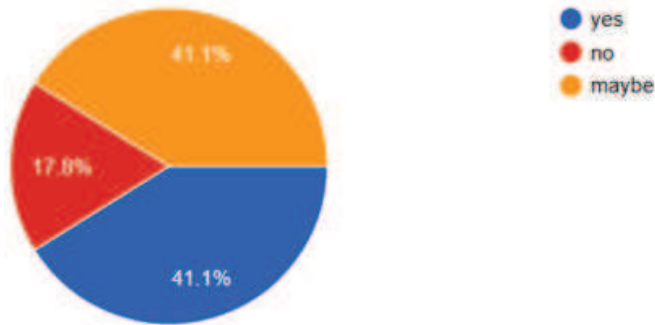
2. Do you think e-currency can have a potential to replace current modes of payment



**INTERPRETATION:-** The above data shows that 57.9% people think that digital currencies have the potential to replace other mode of payments whereas 38.3% of the respondents think that maybe it can and the rest have denied to it.

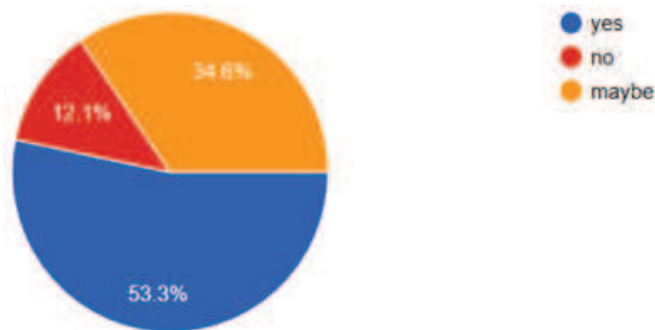
Hence, we can interpret that the mostly people agree that these currencies can replace the other method of payments.

3. Do you think e-currency is different from UPI



**INTERPRETATION:-** The above pie chart shows that 41.1% of the respondents think that digital rupees are different from UPI whereas 41.1% of the people thinks that maybe it is different and the rest 17.8% have selected the option NO. Hence, we can interpret that there is an equal distribution of percentage of respondents who thinks that digital currencies are different from UPI on the other hand same ratio of people thinks that maybe it is different.

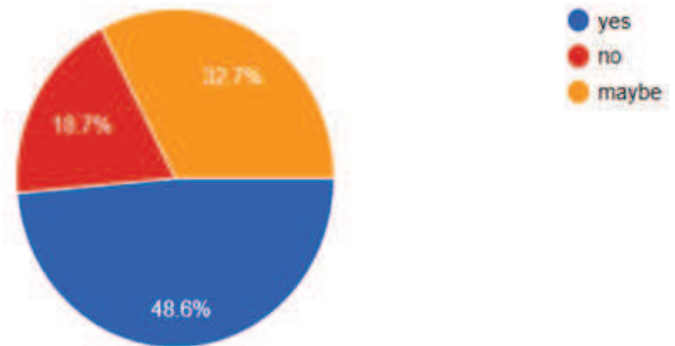
4. Do you think e-currency would be more secure than physical money



**INTERPRETATION:-** The above data shows that 53.3% of the respondents think that e-rupee would be more secured than physical rupees, 34.6% people think that maybe it will be more secure whereas the rest 12.1% thinks that no it will not be secured when compared with physical money

Thus, we can interpret that most of the respondents think that it is more secure than physical money

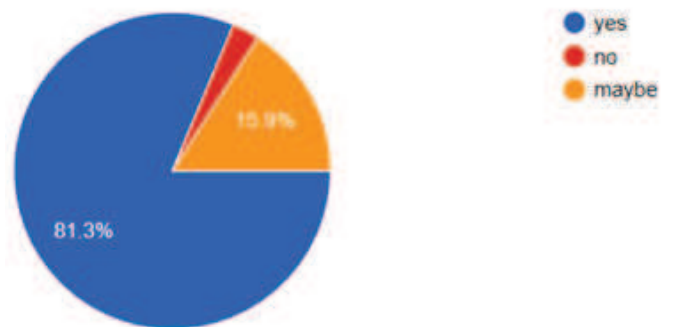
5. Will you prefer e-currency over physical currency, once introduced



**INTERPRETATION:-** The above data shows that if given a chance 48.6% of the respondents will like to prefer digital currencies over physical money whereas, 18.7% of the respondents will not prefer it the rest will maybe prefer it.

Hence, we can interpretate that most of the people will prefer to use it once introduced fully.

6. Do you think e-currency will help India to reduce its expense in printing currency notes



**INTERPRETATION:-** The above data shows that 81.3% of the population thinks that e-rupee will reduce the expenses of the government in printing notes whereas 15.9% have responded the question as maybe and rest of the population have denied to the question. Hence, we can interpret that most of our respondents think that digital currencies will reduce the cost of printing notes of the government.

7. Which benefits do you think will help India to adopt e-currency



INTERPRETATION:- The above data shows that 76.6% of our respondents will adapt using digital currencies because of its safety and security, 57% of the people will select it because of its proper accountability whereas 60.7% will adapt because of its convenience and the rest 12.1% will adapt it due to other reasons.

Thus, we can interpret that most of our respondents will adapt this method due to its feature of safety and security.

Hence H<sub>0</sub> has been proved.

## Suggestions

- Government should implement proper and effective programme and schemes to make people aware about digital currency.

- If got a chance people should try to use these currencies as they will help to reduce their transaction cost.
- People should also use these currencies as they will help the government in cutting their cost of printing notes and is easy to use as well as your data remains secured.

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- <https://www.bis.org/publ/work976.pdf>

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# Role of Forensic Accounting in Ethics Inducement to Curb Financial Frauds: A Study on Accountant of Mumbai City

Ms. Hasina Panwar, Ms. Deepa Pal, Mr. Zishan Mukri

## Abstract:

*The objective of this study is to systematically analyze the existing literature on forensic accounting. In the era of increasing accounting scandals, the importance of forensic accounting is also increasing. This study provides an overview of previous studies which have been conducted in the area of forensic accounting which can be used by professionals, regulators, academics, researchers, forensic accounting practitioners and etc. The current study systematically analyzes a sample of Thirty (30) accountants of Mumbai city. This study suggests four (04) key areas for future research which are; the importance of forensic accounting education, how forensic accounting could be used to reduce financial collapses practical application of forensic accounting, and the role of forensic accountants in the field of auditing.*

**Keywords:** Forensic Accounting, Systematic Literature Review, Accounting, Auditing, Fraud

## Introduction

THE prerequisite for forensic accounting was created by the increased number of corporate scandals in the world. Forensic Accounting is the super combination of Accounting, Auditing and investigative skills which came into the existence due to rapid increasing financial frauds and white collar crimes. Detecting and preventing frauds was identified as part of accounting function and the internal or external auditors were supposed to detect and prevent frauds. However, later it was noted that auditors do not have a responsibility to fraud prevention and detection, and they can only check the compliance of the company's financial statements to accounting and other relevant rules and regulations for financial reporting. As a result, the new category of accounting emerged, which is, "Forensic Accounting". The emergence of Forensic Accounting was to detect the fraudulent transactions taking place in business organizations (Bhasin, 2007).

Business ethics are the most debated topic of this era as it is the philosophical heart of any occupation and their outcome is important for economic growth, the conflicts is between doing the correct things and the things with malafide intension. Ethics provides principles that guide behaviour and help people to make moral choices among

alternative forms of activities. If ethics are simply the moral rules that one lives by, they could be any set of principles, one persons ethics might totally contrast with another's ethics as it is frequently witness in today's globalised culture.

According to Bhasin (2007), Forensic Accountants obtain an understanding of business information and financial reporting information, financial reporting systems, accounting and auditing standards and procedures, evidence gathering and investigative techniques, and litigation processes and procedure, in order to perform their work. Further, Forensic Accountants play an important proactive risk reduction role by acting a specialist in statutory audits by designing and performing extended procedures, acting as advisors to audit committees, and assisting in investment analyst research. Moreover, when considering about the role of Forensic Accountants, they are experts in looking behind the numbers and deal with business realities situations (Bhasin, 2007).

After the major corporate scandals of Enron, World.Com, many standards, rules and regulations including Sarbanes-Oxley Act in 2002 were introduced to reduce or eliminate the occurrence of corporate scandals.

Regardless of the efforts that were taken to prevention and investigation of frauds, every day a new kind of a fraud is appearing (Prabowo, 2013). This has created forensic accountants and the forensic accounting skills globally (Kranacher, et al., 2008).

The managers are considered responsible for uploading ethics standards in their own action and decisions. In addition to organisation's code of ethics, they should follow separate code of ethics which is professional. Fiduciary duty is an example of one such role of managers. They should take care to put the interest of those first, to whom they is accountable before their interest and should never make profits without the principal's consent.

In spite of having good mechanism of sensitization of employees towards morals and ethics, even though the possibilities of white collar crimes cannot be ruled out. The proposed study will bring at one page. Forensic Accounting and code of business ethics to minimised the corporate scandals. Hence the proposed study, **ROLE OF FORENSIC ACCOUNTING IN ETHICS INDUCEMENT TO CURB FINANCIAL**

**FRUADS: A STUDY ON ACCOUNTANT OF MUMBAI CITY** assumes importance.

### Objective of study

1. To study the role of forensic accounting in ethics inducement.
2. To study the various uses of forensic accounting in India
3. To study the awareness of the forensic accounting techniques amongst the organistaion.

### Scope of the study

This study was conducted to study the various techniques of Forensic Accounting and how ethics help to reduce frauds in the organization. This study was conducted on accountant and accounting professionals Mumbai city.

### Research methodology

The information provided in this project has been collected from various sources.

- Primary data: The primary data has been collected by

consumer by sampling method and providing questionnaires to different accountant.

- Secondary data: The secondary data has been collected by referring various books, websites, magazines, and other sources.

### Problem of the study

Mere having proper forensic accounting control system cannot guarantee occurrence of frauds, until the accounting control system is supported by proper ethical frame work.

### Hypothesis of the study

Forensic Accounting plays a significant role in ethics inducement among the accountant to reduce the occurrence of financial frauds in the organizations.

### Limitation of the study

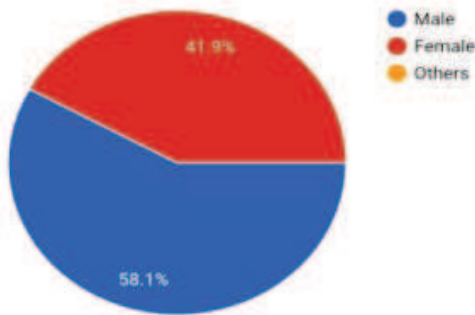
- Primary data relevant for the study may be much dependent upon the co-operation of the respondents.
- The sample of the study may lack fair representation of the universe.
- Primary data has geographically restriction as data collected will be from Mumbai region only.

### Review of literature

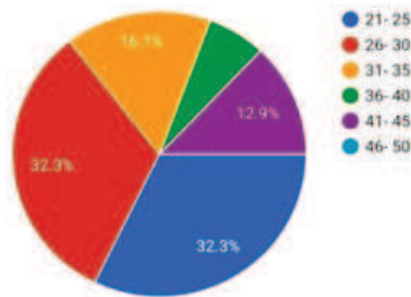
Dass, Roopa (2018) stated in his thesis, this undermines the role of accounting professionals who did not report material manipulation in the financial results of the company. Study suggests that building strong depositary relationships among people related to the financial sector including training of auditors to become responsible, independent and judicious. If there are no ethical and moral principles in accounting legal fraud will be committed. They concluded that accounting information needs to be highly ethical as the stakeholders take their decision based on this information knowledge of emotional Intelligence and virtual ethics of accountants can improve organisational performance and also beneficial in other professions, the technical knowledge required to encompasses the soft skills of accounting professionals have increased significantly since the early 1990s. This create greater need of having soft skills of emotional intelligence and virtual ethics.

Ramazani (2012) survey was conducted to understand the awareness regarding fraud examiner among accountants. If these skills are used than the fraud can be detected and prevented on time and hence will eliminate the cases on fraud in the court. The research results indicate that the low knowledge of accounting awareness is the main reason of fraud. Further the researcher has advised the different methods to increase awareness of accounting.

## Data analysis and interpretation



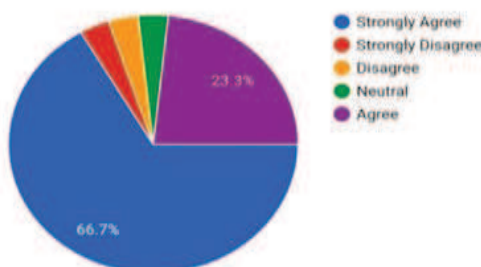
Out of 30 respondents 41.9% are female accountants and 58.1% are male accountants.



32.3% accountant are between the age gap of 21 to 30. Accountants between the age of 31 to 35 are 16.1% and 12.9% are of between the age of 41 to 45.

Q1: Forensic accountant has accounting skill, investigative and analytical skills to identify fraud as compare to traditional auditor.

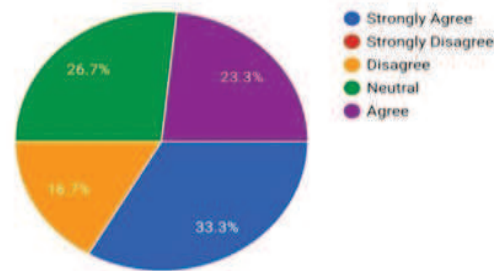
30 responses



It is clear from the above data that majority (66.7%) respondents are strongly agree that Forensic accountant has accounting skill, investigative and analytical skills to identify fraud as compare to traditional auditor.

Q2: Forensic accounting does overcome the shortcomings of financial accounting.

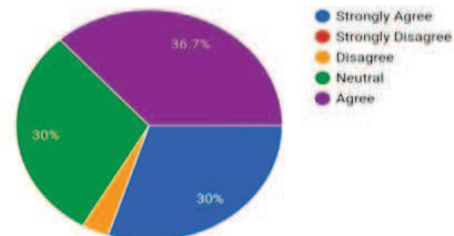
30 responses



As we can see that only 16.7% respondents are disagree that Forensic accounting overcomes the shortcomings of financial accounting.

Q3: Forensic accounting is stronger than audit to control fraud.

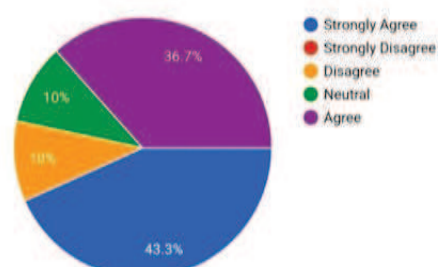
30 responses



Out of 30 respondents 36.7% are agree and 30% are strongly agree that Forensic accounting is stronger than audit to control fraud. Only 3% - 4% are disagree.

Q4: Forensic accounting identifies those areas where the occupational frauds are susceptible to fraud.

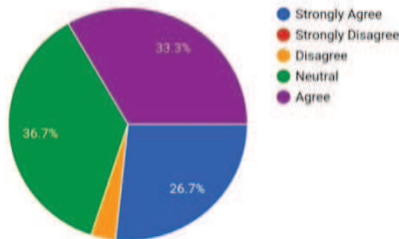
30 responses



It is observed from the above data that 43.3% respondent are strongly agree that Forensic accounting identifies those areas where the occupational frauds are susceptible to fraud.

Q5: Same, same different techniques in forensic accounting help in understanding common and uncommon relationships to detect the frauds?

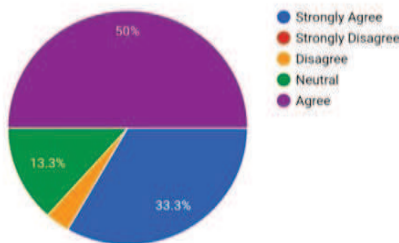
30 responses



As we can see that 33.3% Accountants are agree that Same techniques in forensic accounting help in understanding common and uncommon relationships to detect the frauds.

Q6: Forensic accountant services can prevent, identify and reduce occupational fraud?

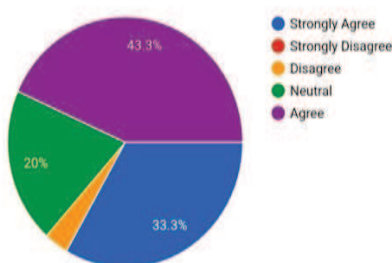
30 responses



As per above data 50% Accountants are agree that Forensic accountant services can prevent, identify and reduce occupational fraud.

Q7: Trending techniques helps in periodic comparative statement which helps in understanding the trend, which may lead to ground for better investigation?

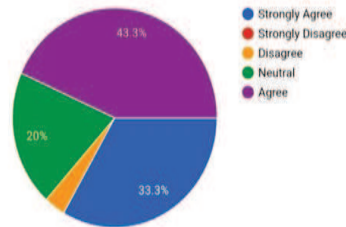
30 responses



As we can observed from the above data that 43.3% Accountants are agree that Trending techniques helps in periodic comparative statement which helps in understanding the trend, which may lead to ground for better investigation.

Q8: Advance statistical techniques are very effective in handling large payroll data which becomes easier in detection of frauds?

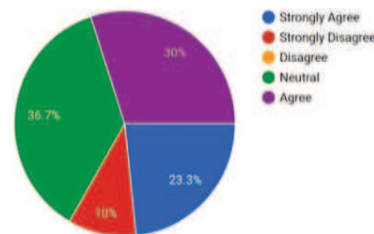
30 responses



It is clear from the above data that 43.3% accountants are agree that Advance statistical techniques are very effective in handling large payroll data which becomes easier in detection of frauds.

Q9: Inter firm comparative ratio analysis gives better clue in understanding the frauds?

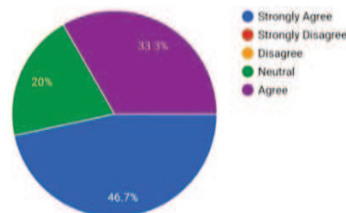
30 responses



Most of the Accountants are agree that inter firm comparative ratio analysis gives better clue in understanding the frauds.

Q10: Computer forensic techniques more concern on backup plans and protection of data, Robust inner system helps in protecting the organization from the frauds?

30 responses



It is observed that Most of the accountants are strongly agree that Computer forensic techniques more concern on backup plans and protection of data, Robust inner system helps in protecting the organization from the frauds.

## Conclusion

An increasing corporate scandal has shown a great demand of Forensic accountant. Forensic accountant are trained professional and their objective itself is to investigate fraud, quantum of frauds and what could have been done to prevent such fraud. Through our study, we see that forensic accounts on fraud detection has played a great role in our economy as an upsurge in financial accounting fraud is experienced in current economic scenario. From the study it can be also conclude that most of the accountant are agreed that various techniques of detection of frauds can be used. Forensic accounting may not be solution for all the problems as dealing with large data volumes and complexities of financial are challenging.

## Suggestions

Forensic accountant services should be used such as Investigation and Litigation services to identify and prevent fraud. Forensic accounting techniques should be applied to

detect fraud and to build strong accounting internal control. New legislative body should be made in order to make Forensic Accounting a part of day to day auditing and accounting practices. Roles, Responsibilities, duties and powers of Forensic Accountant should be framed by the regulatory body. Conferences, seminars and training programs need to be organized to enhance skills and ability of professional Accountants regarding Forensic issues.

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# Impact of Digital India Program on Indian Citizens

Ms Sujata Mahajan

## Abstract:

*Not a single country is behind in aiming to achieve digitization to empower the life of their citizens in better way. Therefore, digital India drive become dream project of Indian government to remodel India digitally. this will change life of general public through various points of view. the idea behind this program is to construct participative, straightforward & responsive framework. Digital India is program to convert India into digitally empowered society and knowledge economy. The aim of digital India is very difficult to achieve unless there is awareness amongst the people. This paper helps us to analyse awareness among different age group of people about Digital India initiative.*

**Keywords:** Digital India, Vision, 9 Pillars, Digitization

## Introduction

WINSTON Churchill said, “The difference between mere management and leadership is communication.” And now the communication skills needed to lead in the Digital Age have changed.

Digital was another name for information technology (IT) a decade ago. Digital is no longer just about computers and the Internet but also about mobile phones, social networking, augmented and virtual reality, block chain, artificial intelligence (AI), mobile apps and much more

shift in the form of governance and delivery of services or schemes. Digital India also aims to disseminate digital awareness and digitally literate every country's citizen.

### THREE COMPONENTS / VISION OF THE “DIGITAL INDIA” CAMPAIGN

Digital Infrastructure as a Utility to Every Citizen	Governance & Services on Demand	Digital Empowerment of Citizens
<ul style="list-style-type: none"> <li>• High speed internet</li> <li>• Unique digital identity</li> <li>• Mobile phone &amp; bank account</li> <li>• Access to a Common Service Centre</li> <li>• Private space on Cloud</li> <li>• Secure cyber-space</li> </ul>	<ul style="list-style-type: none"> <li>• Integrated services</li> <li>• Availability of services through online &amp; mobile platforms</li> <li>• Portable Citizen entitlements on Cloud</li> <li>• Ease of doing business</li> <li>• Financial transactions electronic &amp; cashless</li> <li>• Geospatial Information Systems (GIS) as Decision Support System</li> </ul>	<ul style="list-style-type: none"> <li>• Digital literacy</li> <li>• Digital resources</li> <li>• Digital resources / services in Indian languages</li> <li>• Collaborative digital platforms</li> <li>• No physical submission of documents</li> </ul>

### NINE 'PILLARS OF DIGITAL INDIA'

- **Broadband Highways** – Broadband for All Rural, National Information Infrastructure, and Broadband for All Urban are the three subcomponents under Broadband Highways.
- **Universal Access to Mobile Connectivity** – The goal of the effort is to increase network penetration and close connection gaps across the country.
- **Public Interest Access Program** – Common Service Centres and Post Offices as multi-service centres are the

two sub-components of the Public Internet Access Program.

- **E-governance: Reforming Government through Technology** – Business Processes in Government Re-engineering using technology to enhance transactions is the most important aspect of government reform, and it must be applied by all ministries and departments.
- **Electronic Manufacturing** – As a bold display of will, this pillar focuses on increasing electronics manufacturing in the country with the goal of NET ZERO Imports by 2020.
- **Early Harvest Programmes** – The Early Harvest Program is made up of projects that must be completed in a short amount of time.
- **IT for Jobs** – This pillar focuses on providing kids with the skills they need to get jobs in the IT/ITES sector. This pillar is divided into eight components, each with its own set of activities.
- **E-kranti** – Electronic Delivery of Services – In the e-governance project lifecycle, there are 31 Mission Mode Projects in various levels. In addition, the Apex Committee on National e-Governance Plan (NeGP), chaired by the Cabinet Secretary, added 10 more MMPs to e-Kranti during its meeting on March 18, 2014.

- **The information for All** – The Open Data platform enables ministries and departments to distribute datasets in an open format for use, reuse, and redistribution. Citizens would benefit from open and simple access to information if information and papers were hosted online.

## Review of literature

There have been various researches on different aspects of the initiative ranging from the economical to social and ethical dimensions. Some of these researches retrieved through internet searches have been reviewed here.

1. Sundar Pichai, Elon Musk researched about Digital India and its preparedness to create jobs opportunities in the information sector. This will shift more workers into high productivity jobs in order to provide long term push to the technological sector in India.
2. Microsoft CEO, Satya Nadella intends to become India's partner in Digital India program by providing low-cost broadband technology services to 5 lakhs villages across the country.
3. Prof. Singh began examined the impact of “Digital India” initiative on the technological sector of India. He concluded that this initiative has to be supplemented with amendments in labour laws of India to make it a successful campaign



4. Rani (2016) concluded that the digital India project provides a huge opportunity to use the latest technology to redefine India the paradigms of service industry. It also pointed out that many projects may require some transformational process, reengineering, refinements to achieve the desired service level objectives.
5. Midha (2016) concluded that digital India programme is facing number of challenges yet if properly implemented it can make the best future of every citizen. but its improper implementation due to inaccessibility and inflexibility to requisite can lead to its failure. So, we Indians should work together to shape the knowledge economy.
6. Shallu, Sihmar D. and Meena R.K. (2019) study the Digital India program and consequent impact of digitalization. They studied positive and negative effects of economic ,social & environmental factors on economy
7. Boro M.C. (2017) in his study 'Digital India: Concepts and Implications', finds that the goals of Digital India are can boost India's economy. He suggests that for successful implementation of Digital India, there must be amendments in various legislations that hinders growth of technology in India. PPP models must be explored for sustainable development of digital infrastructure. We need a strong anti-cyber-crime apparatus and courses should also be structured around cyber security.

## Objectives of study

1. To know concept of digital India and its components
2. To Know Citizens perception about Digital Services in suburbs of Mumbai
3. To evaluate the opportunities and challenges of Digital India
4. To find out solutions
5. To study innovative ideas to achieve objectives of Digital India

## Limitation of study

The study in this research paper restricted to minimal size so it will not actually reflect the opinion and response of

whole population. There are only 105 responses received from Mumbai citizens and may differ in terms of actual population as a whole. Recommendation given after study entirely depend on survey and the primary and secondary analysis done in this research paper.

## Data analysis and interpretation

1. According to our questionnaire 29 out of 105 (i.e. 27.61%) respondents are between the age group of 21 to 40.
2. 57 out of 105 (i.e. 54.28%) respondents are between a group of 41 to 65.
3. According to the response, the profession percentage of awareness of digital India project that 11 out of 105(i.e. 10.47%) respondents are businessman, 59 out of 105 respondents (i.e. 56.19%) are doing job, 12 out of 105 (i.e. 11.42%) are in other category, 23 out of 105 (i.e. 21.90%) respondents are students. So, from the data majority i.e. 56.19% respondents' profession is doing job.
4. According to the feedback the percentage of awareness of digital India project is as follows -
  - 84 out of 105 (i.e. 80%) respondents are aware of digital India project
  - 7 out of 105(i.e. 6.6%) respondents have no idea about the digital India project
  - And 14 out of 105(i.e. 13.33%) respondents have just heard the name of digital India project

Therefore, from the data 88 that is majority respondents are fully aware of digital India project

5. According to 90 out of 105 (i.e. 94.5%) respondents believe that the digital India project will uplift the standard of living.
6. Only 15 out of 105(i.e. 14.28%) respondents think that digital India project will not able to uplift the standard of living
7. According to feedback 13 out of 105 (i.e. 12.38%) respondents have idea of digital India is internet connection in every rural area.

8. 41 out of 105 respondents (i.e. 39.04 %) have idea of digital India is digitisation of all the government work.
9. 6 out of 105 (i.e. 5.71%) respondents have an idea of digital India is free Wi-Fi at all public places and 41 out of 105 (i.e. 39.04%) respondents have an idea of digital India must have digital literacy.
10. According to feedback 49 out of 105(i.e. 46.66%) respondents rating for Digital India project is excellent.
11. 48 out of 105(i.e. 45.71%) respondent for digital India project is good
12. 6 out of 105 (i.e. 5.71%) respondent for digital India project is fair.
13. 2 out of 105 (i.e. 1.90%) respondents for Digital India project is poor
3. For digitalisation more electronic devices, gadgets are used which leads to more production of them which in turn more electronic waste is generated.
4. It becomes necessary to have a cheque on issues like net neutrality while providing internet
5. For various department implementation of process become cumbersome

### Finding

1. Most of the people are of 21 to 65 age group
2. Some of the respondents are doing job and some are retired persons
3. 80% of the respondents are aware of digital India project
4. More than 94% respondents will believe that digital India project will uplift the standard of living
5. 70% of responders believe that rural people will also accept digital changes if they are given proper guidance and training of digital literacy and knowledge
6. More than 90% respondents believe that education Institutions and government offices with the most convenient then their present conditions

### Positive impact

1. Due to digitalisation, there is transparency of data between the government and the citizens
2. People have shifted from difficult work to smart work
3. Due to Digitalisation agriculture Is enhance and equipped with the latest technology which help in improving the quantity and quality of crops
4. Nowadays people prefer to stay in remote areas of villages as they are provided with the coverage of internet
5. Due to digitalisation and paperless work consumption of natural resources for the manufacturing of paper has been reduced

### Negative impact

1. Wi-Fi services help to enhance the lifestyle of people. Still, they have to face problems regarding the speed of the internet and cybercrime.
2. Although reduction of paperwork this danger of exposure of Wi-Fi, computer radiations which ultimately affect the health of an individual

### Recommendations:

1. Every citizen of India should be made digitally literate by Indian government.
2. We need a very strong culture of grounds up in IT so that every Indian will realize impact of digital India.
3. It is now necessary to have focus on setting the right policy frameworks and processes that will make it easy for industry to do participate in India 's journey towards becoming digital India.
4. The Government should also focus on required basic facilities & sustainable development of rural area before providing digital services to them.

5. It is also necessary that every citizen must understand that such an important and enormous vision cannot be Government's responsibility alone, they have to be equal responsible with government.

## Conclusion

We know that technology is such a tool that can be beneficial and harmful to the citizens on the way they use it. Digital India is one of such tools which if implemented properly can be proved extremely profitable to the Indian citizens. It has increasing employment to the youth in the field of Electronics and Computer Science and help the old age people for doing their work. Rural area people also benefit as they don't have to run to the cities for various works.

It is therefore our responsibility to make proper use of opportunities we will get from the digital India program

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# Role of women entrepreneurs in the indian economy since independence

Ms. Sapana Pasi

## Abstract:

*Women empowerment and women entrepreneurship has become an important tool for boost up economic growth and development since the Ministry of MSME, which recently held its first conclave on empowering women entrepreneurs of marginalized sections received huge applications – has emerged as the premier institution responding to the phenomenon of female entrepreneurship. empowerment of women may not be satisfactory just by creating employment opportunities for them. there is a need to inspire them to set up their own business. Traditionally, women participate in the management and perform a crucial role in our society. but their efforts have not been recognized.*

*Women are managing their homes and also actively participated in social activities and doing farming and labour jobs even in politics also. but at present, women entrepreneurs are gaining great significance worldwide, but at the same time, they are facing so many problems and challenges. these challenges are nothing but an opportunity for them if their family supports them.*

*However, most of the time in developing countries like India, the inner capability of a Woman and the external socioeconomic situation haven't kept pace with one another.*

*To help women for taking the initiative of entrepreneurship government has launched many schemes under the MSME through SHG and as a way to provide instant mentorship to aspiring women entrepreneurs, startup India is organizing a speed mentoring session.*

**Keywords-** *Women Entrepreneurship, Challenges Faced by Indian Women Entrepreneur, Potential Areas for Women in Entrepreneurship.*

## Introduction

IT is said pandit Jawaharlal Nehru, “When women move forward, the family moves, the village moves, and the nation moves.”

Women indicate the family because women manage their families. Traditionally in India, women's roles are perceived within the four walls of the house. But in the modern period, women's participation in economic growth and development and even in business entities has been amazing. Now women are doing their best in all sectors like farming, entertainment, education, finance, running consultancy firms, and many more. This shows the brilliant efforts of Indian women in economic growth and development.

There is a drastic change in the number of women Entrepreneurs since 1990. Though women are well versed

in educational, technical, and entrepreneurial skills so there is a need to motivate them towards the same. Women are showing interest in entrepreneurship government of India launches tremendous schemes for the growth of women entrepreneurs all over the country. This would not only help the urban-based women entrepreneur but also those women who have conducted work from their homes or came under SSI.

According to the sixth economic census by the ministry of statics and programme implementation showing women comprise just 13.76% of total entrepreneurs in India is nothing to write home about. Most of companies doing business on small scale basis. The global disparity is evident in a report indicating nearly 126 million women have their own business across the world while Indian women about to 8 million a contradictory statement shows that India is second largest populous country in the world.

About 58% of the female entrepreneur were in the age range of 20-30 when they started. Nearly 73% of them report revenue of approximately Rs 10 lakhs in a financial year. Almost 57% of these women started solo, i.e., without any other member. About 35% of the women had a co-founder. Roughly 71% of Indian female entrepreneur employ five people or less.

In India there are well-recognized women entrepreneurs like Kalpana Saroj, she is belonging to the weaker section of India, she started her own business at a very young age, and achieve immense success. she goes back to her village in Akola and invests in farming and creating a lot of job opportunities for girls in the village.

But there are women in remote areas of India conducting their work with the help of SHGs, Sulochana Nayak lives in a rural part of India in Chitrapur, near the mining town of Keonjhar in Odisha she heads the all-women Dhaulipata self-help group which helps in the cultivation of ragi since the government is encouraging mandiya (ragi) cultivation.

As per the government's data available from the Ministry of Micro, Small and Medium Enterprises, for proprietary MSMEs as a whole, males owned 79.63% of enterprises as compared to 20.37% owned by females. Indian women entrepreneur contributing significance role in economic growth and development of the nation.

The 6th Economic Census by the Ministry of Statistics and Programme Implementation shows that there is 14 percent of women entrepreneurs in India. About 13.5-15.7 million women-owned businesses provide direct employment to 22-27 million people.

### Objective Of Study

- To study the effectiveness of various initiatives of the government of India toward the growth and development of women entrepreneurs.
- To study Awareness among Indian women related to schemes and incentives provided by MSME.
- To find out the reason why still in India women choosing a profession rather than being an entrepreneur.
- To study obstacles and challenges faced by Indian women entrepreneurs.

### Hypothesis

H1 contribution of women entrepreneurs increases significantly in the Indian economy with increases in government schemes and incentives.

### Review of literature

A recent study by Purva Khera, she studies the closing gender gaps in India does increase women's access to financial help? Studies shows that due to implementing policies and practices to closed the gender inequality gap could lead to a 6.8% that increases India GDP the report of world economic forum of gender gap report State that India comes to 142nd out of 149 countries.

Economic participation and opportunities and these no shows that the path of economic development, innovation and entrepreneurship cannot be achieved the potential of half of the population remains unrealized.

Ritwik Saraswat and Remya Lathabhavan have highlighted the points where women faced hurdles and put light on some disparities like the gender gap, apart from this they called that the knowledge, ability, and compliances in business are the core reason for women to come forward into business ventures.

A recent study by Rupa Vasudevan on the rising role of women entrepreneurs in the Indian economy has shown a prudent image of women in today's world. She highlighted their struggle and beautiful contribution to creating employment opportunities for other women they do. She mentioned how India significantly has the potential to add USD 700 billion to global GDP by increasing the participation of women. Her study also seems to the growing role of rural women entrepreneurs by talking about their diverse roles of them in cultivation and entrepreneurs e.g., Lakshmi Amol Shinde from Wardha who at the very first stage sold food delicacies and later expand business with the help of SHG.

### Research Methodology

**Universe of the study**-Women entrepreneur of Mumbai suburban is covered in this study.

**The sample size of the study**-20 women entrepreneurs

who have been interviewed for this research paper.

## Techniques of data collection

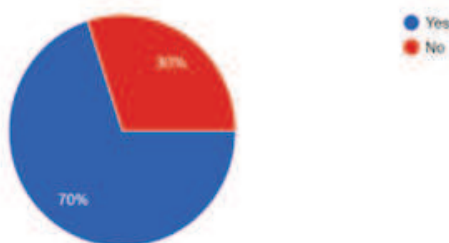
Secondary data has been collected for writing this research paper. Secondary data has been collected from national journals and publications of various websites which mainly focused on women entrepreneur-related aspects and issues.

Primary data has been collected from a general public survey through a structured Questionnaire from Near the railway station. And women from different profession have been interviewed for this study.

an online form was created with the help of google Forms to get feedback and to pullulate the idea from as many people as possible.

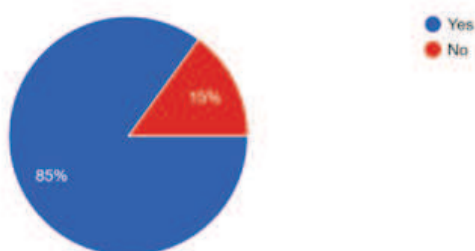
## Analysis of data

Q.1 Is there any businessman in your house?  
20 responses



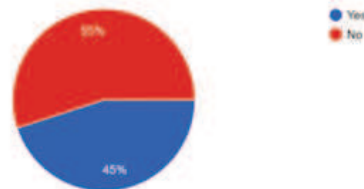
The above chart shows that the number of women entrepreneurs who have a businessman in their house that inspire them to be an entrepreneur is 70% of women are belonging to a businessman family and 30% of women entrepreneurs mentioned that they started for the first time in their family.

Q. 2 has your studies motivated you to become an entrepreneur?  
20 responses



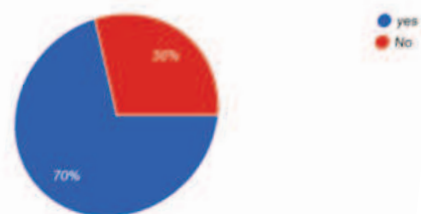
Education plays important role in getting success whether being an employee or a successful entrepreneur because education sharpens unpolished knowledge and skill the above data shows that 85% of women entrepreneur says their education motivated them to become an entrepreneur only 15 % of women say that their inner talent and skill motivated them and they are running their beauty parlour.

Q.3 have you ever had any workshop or seminar on entrepreneurship in your college?  
20 responses



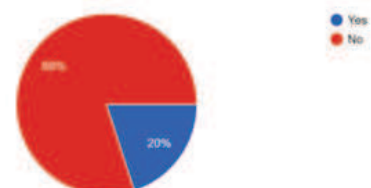
Nowadays educational institutions play a significant role in the growth and development of entrepreneurship and they emphasize creating women's empowerment and also giving a positive picture of women in society is seems from the above chart that about 45% of women entrepreneurs had seminars and workshops in there but 55% women entrepreneur said they do not have any kind of seminars on the entrepreneurial program.

Q.4 Did your family help you to start your business?  
20 responses



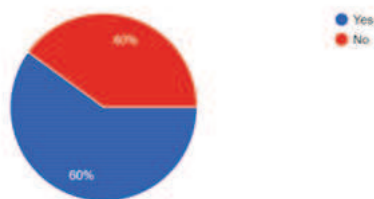
When we talk about women it is quite difficult for women to finance their businesses independently, the study shows a good number of women getting help from their families nearly 70% of women say they got help from their families and 30% of respondents say they do not.

Q.5 Did you start your business by taking loan?  
20 responses



The above data shows that only 20% of women entrepreneurs took a loan to get started their businesses and 80% number of respondents admitted that they do not take any type of loan for starting their businesses.

Q.6 Do you aware about any government's schemes provided for women entrepreneur?  
20 responses



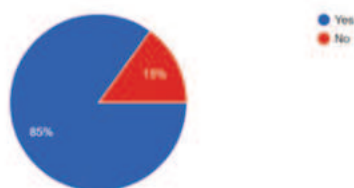
Indian government provides many schemes for women's entrepreneurial development through MSME by providing mudra loan Yojana, Stree shakti Yojana, and many more but the problem arises when ample of women respondents seem that they not even aware of any schemes provided by Government, only 40% women are aware of such schemes.

Q.7 Are you getting benefit of any government's schemes provided for women entrepreneur?  
20 responses



The study shows that many women entrepreneurs are not getting benefits from any schemes of the Government provided for women entrepreneurs this is because many women are even not aware of such schemes, only 30% of women entrepreneurs are getting benefits from such schemes.

Q.8 Do you advice other women to start their own business rather than being employee?  
20 responses



it seems that women think every positively about being an entrepreneur rather than being an employee and they are very confident to say women have to be an entrepreneur a good number of women replied approximately 85% women and only 15% of women do not recommend it.

Q.9 What challenges you have ever faced in your business?  
14 responses



The above data clearly shows that women entrepreneurs in India face a lot of problems related to effective marketing, and getting goods on a credit basis little bit difficult as they have a fear to lose other women say they faced challenges in required capital and sometimes profit margin become obstacles in their success path, we come to know that women from the different business have been facing different challenge according to their business criteria.

Q.10 How Long did it takes you to earn a profit?

Many respondents on average say it takes a minimum of 4 to 6 months to earn profits while other women admit that it requires 3 to 4 years to earn a profit and the least period mentioned by respondents is a minimum of 2 days, this may vary depending upon their nature of business.

## Suggestions

- 1 Women should spend time gathering information related to various government schemes and programs.
- 2 There is a need to do more seminars and workshops for rural women entrepreneurs because there are a number of women faces problem-related to lack of information.
- 3 women should take the help of other women who are already in business.
- 4 women should keep in touch with the expert person who has accurate knowledge of various capital and Fund raising platforms.
- 5 women should have to build inner capability and skills to deal with outside challenges like marketing, customer problem, and many more.

## Limitation

1. The sample size is limited to 20 people only which cannot represent the true picture of all women entrepreneurs.
2. All the respondents may not be 100% true with their

answers due to various personal reasons.

3. Due to privacy protection some questionnaires may not be answered.
4. The interview method used in the survey is mostly closed-ended which may not be able to extract information from them.
5. Survey constraints to Mumbai suburban women entrepreneurs only which may not show the true image of women entrepreneurs in the Indian economy.

### Conclusion

The above study shows that now women are becoming independent and contributing well to GDP growth

With generating employment opportunities, the older picture of women has been changing with the increase in education and a changed mindset of people toward women. And the Government also helps enthusiastic women through various schemes and incentives provided to them, and educational institutions to play an important role in creating awareness about entrepreneurship.

Even though women are getting help from family and

Government support than also they may face a lot of challenges related to marketing, profit margin, Getting customers and credit problems, and so on. Even illiterate women have the potential to do business. Women have enrolled in SHG and taken benefit of it and get started their own home maid food stalls this shows a Great effort of women in contributing to social development and economic growth and development too.

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# The study of online buying behaviour of college students with special reference to mumbai city

Ms. Shraddha Jadhav, Ms. Fauziya Khan, Ms. Reshma Khan,

## Abstract:

*The purpose of this research is to investigate e-compulsive buying habits and the relationship between materialism, fashion interest, and Internet addiction among Mumbai consumers of apparel. Currently, the younger generation is becoming more fashionable, tech-savvy, and highly ambitious about acquiring the latest things in life. Despite financial debt and adverse consequences for their social, personal, and occupational lives, there is an irresistible urge to purchase fashion products. Although recent research studies have shed some light on factors influencing compulsive buying, less is known about e-compulsive buying. The present research confirms that fashion interest, materialism, and Internet addiction have an impact on the e-compulsive buying behavior of apparel. We can also see the inhibitory effect of gender on the influence of interest in fashion and materialism on excessive online shopping behavior. The results have profound implications for online retailers trying to maintain their presence in the online marketplace and for online shoppers managing their shopping behavior. The study included seven demographic characteristics: gender, education, age group, residence, computer ownership, internet connection, credit card ownership, and debit card ownership.*

**Keywords:** *Buying Behavior, Fashion Interest, Internet addiction, e-compulsive buying*

## Introduction

CUSTOMER-CENTRIC marketing is a concept in which marketing managers focus on understanding and fulfilling the needs and wants of individual consumers unlike those of mass-market consumers. As a result of customer-centric marketing, today, a consumer can customize a product or service for themselves and make a purchase from an internet-based store. In the past two decades, the online retail market has entirely revolutionized India's retail market. Thus, in the context of the e-retail market where customization is the key, demographic information plays a crucial role for online retail marketers in order to design customer-centric marketing strategies.

Demographic characteristics such as age, income, gender, and education are widely used by marketers because they are often associated with customer needs and desires. It is easy to measure (Kotler and Keller, 2016). Additionally, when measuring non-demographic terms such as psychological characteristics, marketers may need to look at demographics to estimate market size and plan marketing strategies accordingly (Kotler and Keller, 2016). Thus, for

marketing managers, information about consumer demographics serves as the basis for customer segmentation, targeting and product positioning, and the development of marketing strategies.

College students are emerging as the largest active users of the internet and internet shoppers. Hence, in order to consistently convert these browsers into shoppers, compete and survive in the long term, it becomes imperative for internet retail marketers to understand these college students' online buying habits, from this young age itself. Further, the literature also revealed that only qualitative studies existed targeting college students' online buying behavior in Mumbai (Jadhav and Khanna, 2016a; Jadhav and Khanna, 2016b), thus justifying Mumbai city as a research location in the present study. Therefore, the main objective of the present study is to "empirically examine a study on the online buying behavior of college students in Mumbai".

Specifically, in this study, the authors seek to empirically explore the impact of a demographic of Seven college students on their attitude toward online retail shopping.

The present study provides vital insights into the existing research on the internet shopping. It provides empirical support for the impact of seven demographic characteristics on online retail buying behavior. It provides a valuable contribution in context to the online retail behavior of college students in Mumbai. From an industry perspective, considering the role of demographics in order to design customer-centric marketing strategies, this study provides information on seven demographic characteristics of college students in the context of online retail buying behavior which may be utilized by online marketers in formulating their marketing strategies while targeting the college students.

## Review of Literature

Online buying behavior is also known as internet shopping behavior or online shopping behavior and according to Javadi et al. (2012), it refers to the process of buying products or services from internet stores. online buying behavior is defined as the process of purchasing goods from online retail stores. Also, the terms internet shopping behavior, online shopping behavior and online buying behavior have been used interchangeably. Among the few researchers who focused on behavioral characteristics with respect to online shopping behavior include Liao and Cheung (2001), whose results confirmed that internet usage has a significant effect on initial willingness of Singaporeans to purchase from Internet stores. According to Miyazaki and Fernandez (2001), higher internet experience relates to lower perceived risk toward online shopping, hence influences higher online purchase rates. Eastin (2002) also acknowledged internet use having significant impact on the internet shopping adoption process along with other factors such as previous use of telephone for similar purposes and self-efficacy. Goldsmith and Goldsmith (2002) also agreed that online buyers use the internet more per week as compared to non-buyers and Chang et al. (2005) revealed that level of internet usage, wired lifestyle, website awareness, email usage, training on computers, channel knowledge, internet purchase experience, computer experience all had positive impact on online shopping. Sherrill and Chen (2005) indicated four types of online buyers: regular, frequent, occasional and trial. According to Jusoh and Ling (2012), e-commerce experience was significantly related to online shopping attitude, whereas Internet use was not

significantly related to online shopping attitude. Hoda et al. (2014); Kumar and Dange (2014) and Mathur and Sharma (2015) found that Internet use influences online shopping. Additional Kumar and Dange (2014); Mathur and Sharma (2015) and Kinker and Shukla (2016) found cash on delivery to be the preferred payment option for online shoppers. Therefore, it has been observed that different behavioral traits influence online shoppers when they shop online. Five behavioral characteristics were selected for the study: individuals' monthly spending, frequency of online shopping, preferred payment method, daily Internet use, and preferred device for online shopping.

## Statement of the problem

Students' purchasing decisions may be influenced by personal values, likes and dislikes, and moral and social values. The economic conditions of college students are important for expensive items such as cars, cell phones, and houses. What family, friends, relatives, co-workers, siblings, and parents think about a product can make a huge difference to students and can have a huge impact on purchasing decisions. Only then will you not consider budgeting for a specific product. No matter how great a brand's marketing campaign is, if the consumer doesn't have the money to buy it, he can't buy it.

## Objective of the paper

1. To study the effect of a student's online shopping frequency on his behavior.
2. Explore the impact of your behavioral preferred payment method.

## Hypothesis

There was no significant difference in the behavioral characteristics of college students' attitudes toward online shopping behavior.

## Research Methodology

**Research Design:** The study design is descriptive.

**Data Source:** Basic data collected for research

**Sample Size:** 160 respondents who were university students in Mumbai between the ages of 16 and 30.

Research Tool: Data are collected using a standardized questionnaire.

Research Method: Survey method

## Results and Findings

### Frequencies and Percentages

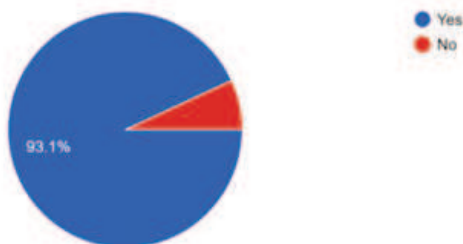
Table 1 : Frequency Table for descriptive Statistics		
Variable	N	%
Gender		
Male	80	50.00
Female	80	50.00
Age		
15-18 Years	45	28.00
19-22 Years	100	62.50
23-26 Years	8	5.00
27-30 Years	7	4.50
Education		
H.S.C	136	85.00
Graduate	16	10.00
Post-Graduate	8	5.00

Note. Due to rounding errors, percentages may not equal 100%.

From the above Chart, it is interpreted that the maximum number of respondents are undergraduate college students.

Having an Internet Connection?

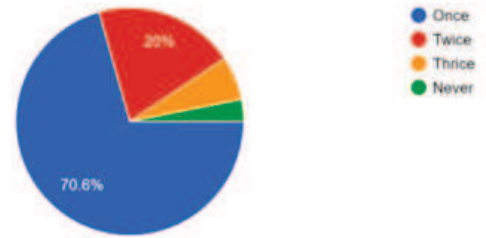
160 responses



The above chart shows that 93.1% of the respondents have an internet connection whereas 6.9 % of respondents not using an internet connection.

How many times do you do online shopping in month?

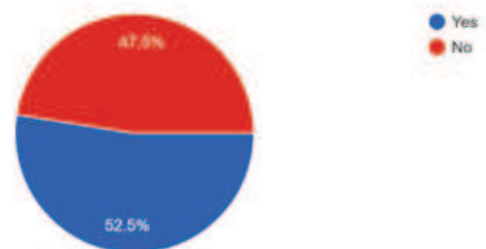
160 responses



The above chart shows college students doing online shopping once in month.

Have you felt any problem while conducting online purchase?

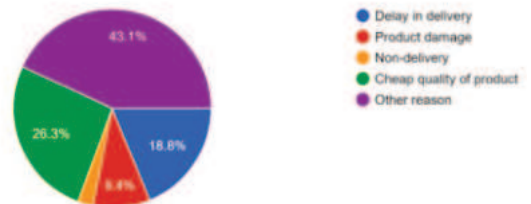
160 responses



The above chart shows 52.5% of college students' problems while conducting an online purchase.

If yes, what kind of problem?

160 responses



According to the chart, 18.8% of the respondents felt the delay in delivery was a problem of online shopping. 26.3% of the respondents regard the cheap quality product as the problem. 9.4% of the respondents regard product damage to be one of the problems of online shopping whereas 43.1% feel that there are other problems associated with online shopping.

According to the chart, 50% of college students are using

a Debit& Credit card and 50% of College students are not using a Debit& Credit card.

## Conclusion

In particular, this study looks into how buying behavior affects how easily accessible information is to individual risk-tolerant they are, how they choose college students for their habits, and how experienced they are in online buying. With regard to these particular students' behaviors, the study lays out a theoretical framework based on the importance of demographic factors like age, income, occupation, gender, level of education, etc. The study's findings indicated that the primary factors influencing each student's behavior are their level of experience. behavioral factors, gender, education, age group, residential location, ownership of a computer, having an internet connection, and ownership of credit & Debit cards. This study explores the relationship between behavioral biases and students' online buying patterns.

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# Pre and Post effect of Merger on Financial Performance: The Case of Mega Merger Banks

Prof. Trupti Mandar Joshi, Prof. Anuja Rishi Limbad

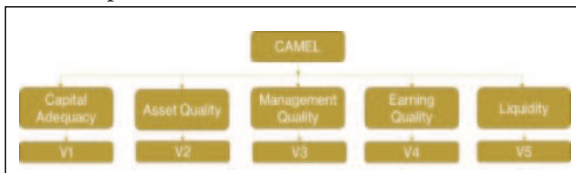
## Abstract:

*In the unpredictable world, rapidly changing technology has made tremendous changes in the corporate world. Further, the forces of globalisation are putting companies in intense competition. The current study focuses on the mega-merger of banks that happened in April 2020. Pre- and post-merger financial evaluations are done by using the parameters of the CAMEL (Capital adequacy, Asset quality, Management, Earnings, and Liquidity) model of merged banks. A total of four banks are involved in Mega mergers. The data is collected from various secondary sources such as annual reports of banks involved in mega-mergers, Money control, business reports, and magazines. Pre- and post-merger financial performance evaluation is done using paired T-tests and compares the performance of banks involved in mega-mergers. Although profitable, banks lag short in the credit lending area and deposit creation post-merger. Indian Bank is relatively inactive compared to all other banks merged in the mega-merger in 2020.*

**Keywords:** Mega-Merger, CAMEL, Globalization, Financial evaluations, Credit lending, Deposits, etc.

## Introduction

MEGA Merger of Banks was announced in 2019 by Union Finance Minister Nirmala Sitharaman, and the merger took place on 1st April 2020. Ten Public sector banks got merged into four banks. CAMELS model is used to analyze the Pre and Post effect on the financial performance of Mega-merger banks. S. Padmanabhan committee gave CAMELS model in 1995. CAMELS Model has six parameters, from which five parameters were used to analyse the financial performance.



Variables	Financial ratios	Indicates
Capital Adequacy	Capital Adequacy Ratio Total Advances to Total Asset Ratio	Whether the Bank has sufficient capital to bear unexpected losses in the future Bank's aggressiveness in lending ultimately results in profitability
Asset Quality	Total Advanced to Total Deposit Ratio Credit Deposit Ratio Investment Deposit Ratio Cash Deposit Ratio Net NPA to Net Advances	The efficiency of mgmt. In converting the deposits into high-earning advances How much bank's core funds are being used for lending, the main banking activity
Management Quality	Business Per Employee Profit Per Employee	Total Income / No. of employees (generating income at the Business level) Profit after tax/ No. of employees (generating income at the Branch level)
Earning Quality	Dividend Pay-out Ratio Return on Assets Return on Equity/ Net Worth Net Profit to Total Funds	% Of earnings available for equity shareholders The efficiency of the bank for generating a profit by utilizing the assets Measures how well management has used the capital invested by Share Holders How much banks can earn from its operation from the total fund employed
Liquidity	Liquid Assets to Total Assets Liquid Assets to Total Deposits	The overall liquidity position of the bank Liquidity available to the depositors of the bank

## literature review

Aggarwal, P., & Garg, S. (2022) This study aims to check the impact of mergers and Acquisitions on Non-banking companies, which have been further categorized as the manufacturing industry and service industry from the period 2007 to 2012. The study conducted was the "Impact of Mergers and Acquisitions on Accounting-based Performance of Acquiring Firms in India". The total number of non-banking companies merged during that period was 153, out of which 68 firms, Pre and Post Merger and Acquisition effects, based on three categories, had been conducted. The three categories were Profitability, Liquidity and Solvency. The Paired sample T-test was applied to analyze the Pre and Post effect on financial performance for five years before and after the M & A mathematically and statistically. It has been found that there was no impact on the company's post-merger after one year and three years, but we can see a positive result after five years of a merger on more than 50% of companies.

Kumar, S. and Bansal, L.K. (2008) have researched "The impact of mergers and acquisitions on corporate performance in India". The study is an event-based study conducted from 2000 to 2006, in which three years were considered as the period of pre-merger and post-merger, and 2003 was considered to identify the merger and acquisition deals taken place during that time. A researcher has found that a total of 200 events of mergers and acquisitions incurred in India. Out of that, 74 events were selected for the study. More than 60 % of merger and acquisition has shown improvement in financial performance but at the same time has faced the problem of increase in the working capital and debt-equity ratio of the business. Spearman's rho correlation and Chi-square test were used for testing the data.

Mishra, C. S., Leepsa, N. M., Sekhar, C., Corresponding, M., & Gupta, V. (2012). "Post-Merger Financial Performance: A Study concerning Select Manufacturing Companies in India." The researcher's view on M & A is that it's a kind of inorganic growth strategy with more importance in today's corporate world. The researcher has selected the Manufacturing sector to study Pre and post-merger impact on three parameters, i.e., Profitability, Liquidity and Leverage. A paired two-sample t-test was applied to 115 select companies merged from

2003 to 2007 to check the impact on financial performance on companies' post-merger. The study concluded that there was a positive impact on companies' post-merger, which was statistically proven as significant, whereas few variables have impacted negatively but proved statistically as insignificant.

Patel, R. (2018). has conducted a study on "Pre & Post-Merger Financial Performance: An Indian Perspective" to check the long-term Profitability of Indian banks. The study was done for 4 Indian banks to check the impact of Pre & post-merger on Asset quality, Management quality and earning quality of the banks. A paired T-test was used to analyze the financial performance and found that all four banks have experienced a negative impact on most of the variables and a positive impact on a few. The researcher also has applied comparative analysis techniques between the select bank and the banking industry. The study concluded that post-merger, there was a decrease in the asset quality of Bank of Baroda and Oriental bank of commerce, and there was an increase in the management quality and earning quality of State Bank of India and IDBI bank.

Pervan, M., Viši?, J., & Barnjak, K. (2015) conducted the study in one of the European areas named "Croatia". The study was about "The Impact of M&A on Company Performance: Evidence from Croatia", where the researcher took a sample of 116 companies from 2008 to 2011. The study's primary objective revolved around four parameters for the M & A activity conducted in Croatia. The parameters set were to check the cost of the acquired company, the Profitability of companies on Pre & Post activity, comparative study profitability of sample companies with peer companies and whether the acquisition took place by domestic companies or foreign companies as foreign investment in those companies is more as compared to a domestic company. The conclusion drawn based on the study conducted on the above parameters is that there is no significant difference in the cost of the acquired company and no improvement in the profitability margin within the company and with the peer company. It has also been found that M & activity has been conducted by domestic companies.

Rahman, Z., Ali, A., & Jebran, K. (2018) The study was "The effect of mergers and acquisitions on stock price behaviour in the banking sector of Pakistan". The

researcher has applied event study analysis for the period 2002-2012, in which a total of 57 events was reported; that researcher had considered 11 events for study based on specific criteria, such that the announcement for the merger had been done in the period mentioned above (i.e., 2002 to 2012). The acquirer bank should be a scheduled bank and has to be listed in the Karachi stock exchange, and the data also should be available for study. The researcher also used the Market study method to compute abnormal and cumulative abnormal returns for analyzing the Pre and Post-merger effect on the banks. The study concluded that merger has reported negative towards the market, and disclosing such result will help the investors decide on an investment.

Sengar, N., Badhotiya, G. K., Dobriyal, R., & Singh, D. B. (2021) researched "Study of post-merger effect on the performance of banks in India". The study is based on qualitative research in which the researcher did a SWOT analysis. Researchers also have developed a model which can be used for further research in the same field. Two banks were considered for the study; one was the acquirer bank, and another was the acquiree bank. The study was conducted before the merger for both the banks, i.e. acquirer and acquiree, and later after the merger took place for the Acquirer banks for four years. The conclusion drawn based on qualitative research was that merger is flourishing as it results in happy stakeholders, i.e. shareholders and customers, that have increased the business in a way that has increased the profit margin. Also, I have increased the customer base and improved customer service.

## Research gap analysis

The literature has shown that most of the work has been done on different companies.

- Manufacturing,
- Service, and
- Banking industries.
- Still, no specific study has been done to measure pre and post-merger effects on financial data on mega-merger banks in India by using the five parameters given in the CAMELS model by S. Padmanabhan.

## Aim and objectives

- To examine the pre and post-effect of the merger on the

financial performance of selected banks on the basis of the CAMEL (Capital adequacy, Asset quality, Management, Earnings, and Liquidity) Model

- Comparative analysis of financial variables of sample banks with an average of all banks

## Hypotheses

H0: There is no significant difference in the pre and post-effect of the merger on the financial performance of selected banks on the basis of the CAMEL (Capital Adequacy, Asset Quality, Management Quality, Earnings Quality and Liquidity) Model

H1: There is a significant difference in the pre and post-effect of the merger on the financial performance of selected banks under the study on the basis of Capital Adequacy

H2: There is a significant difference in the pre and post-effect of the merger on the financial performance of selected banks under the study on the basis of Asset Quality

H3: There is a significant difference in the pre and post-effect of the merger on the financial performance of selected banks under the study on the basis of Management Quality

H4: There is a significant difference in the pre and post-effect of the merger on the financial performance of selected banks under the study on the basis of Earning Quality

H5: There is a significant difference in the pre and post-effect of the merger on the financial performance of selected banks under the study on the basis of Liquidity.

## Research methodology

### Population

This study pertains to all the public sector banks with respect to Pre and Post-merger effects caused by CAMEL Model.

## Sample

As a sample, four nationalised banks are selected on the basis of the following criteria.

Amalgamating Banks	Anchor Bank
Oriental Bank of Commerce & United Bank of India	Punjab National Bank
Syndicate Bank	Canara Bank
Andhra Bank & Corporation Bank	Union Bank of India
Allahabad Bank	Indian Bank

Ten Public sector banks merged into four public sector banks on 1st April 2020

## Period of Study

Four financial years, i.e., 2018-2019 and 2019-2020 (Pre-merger period) and 2020-2021 and 2021-2022 (Post-

merger period) were considered for the study.

## Sources of Data

The study is of a peculiar nature; only secondary data was tapped from various sources.

- Audited annual reports of select banks.
- IBA Bulletin website
- NSE website
- RBI website
- Money Control

## Statistical Analysis

A paired t-test is applied to every parameter of the CAMEL model.

## Data collection, tabulation and analysis

### Punjab National Bank

BankName	Variables	CAMELModel	Ratios	Accounting Ratios	31st March 2019	31st March 2020	31st March 2021	31st March 2022	Mean - Pre	Mean - Post	Mean Difference	T statistics	Sig value
Punjab National Bank	V1	Capital Adequacy	R1	Capital AdequacyRatio	9.73	14.14	14.32	14.50	11.94	14.41	2.48	-1.17	0.23
			R2	Total Advances to Total Asset Ratio	0.11	0.11	0.10	0.11	0.11	0.11	0.00	1.00	0.23
	V2	Asset Quality	R1	Credit Deposit Ratio	67.66	67.40	63.31	62.26	67.53	62.79	-4.75	12.01	0.03
			R2	Total Advanced to Total Deposit Ratio	3.84	3.54	3.01	3.32	3.69	3.17	-0.53	1.72	0.17
			R3	Investment Deposit Ratio	30.53	32.07	34.99	33.97	31.30	34.48	3.18	-2.48	0.12
			R4	Net NPA to Net Advances	6.56	5.78	5.73	4.80	6.17	5.27	-0.90	12.07	0.03
			R5	Cash Deposit Ratio	4.62	5.11	4.55	4.47	4.87	4.51	-0.36	1.25	0.22
	V3	Management Quality	R1	Business Per Employee	0.83	0.92	0.92	0.83	0.88	0.89	0.01	-0.13	0.46
			R2	Profit Per Employee	-0.14	0.00	0.02	0.03	-0.07	0.03	0.10	-1.46	0.19
	V4	Earning Quality	R1	Return on Assets	-1.25	0.04	0.15	0.26	-0.61	0.21	0.81	-1.37	0.20
			R2	Return on Equity Network	0.00	0.59	3.88	3.96	0.30	4.92	4.63	-6.21	0.05
			R3	Net Profit to Total Funds	-5.00	-1.71	-1.68	-1.01	-3.36	-1.35	2.01	-1.53	0.18
			R4	Dividend Payout Ratio	0.00	0.00	0.00	20.38	0.00	10.19	10.19	-1.00	0.25
	V5	Liquidity	R1	Liquid Assets to Total Assets	0.10	0.09	0.09	0.10	0.10	0.10	0.00	0.00	0.50
			R2	Liquid Assets to Total Deposits	3.45	2.93	2.74	3.15	3.19	2.95	-0.25	0.53	0.35

Statistical Analysis & Testing of hypotheses of Punjab National Bank

Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	Statistical Analysis
Punjab National Bank	V1	Capital Adequacy	R1	Capital Adequacy Ratio	Accepted
			R2	Total Advances to Total Asset Ratio	Accepted
	V2	Asset Quality	R1	Credit Deposit Ratio	Rejected
			R2	Total Advanced to Total Deposit Ratio	Accepted
			R3	Investment Deposit Ratio	Accepted
			R4	Net NPA to Net Advances	Rejected
			R5	Cash Deposit Ratio	Accepted
	V3	Management Quality	R1	Business Per Employee	Accepted
			R2	Profit Per Employee	Accepted
	V4	Earning Quality	R1	Return on Assets	Accepted
			R2	Return on Equity/ Net worth	Rejected
			R3	Net Profit to Total Funds	Accepted
			R4	Dividend Payout Ratio	Accepted
	V5	Liquidity	R1	Liquid Assets to Total Assets	Accepted
			R2	Liquid Assets to Total Deposits	Accepted

#### Indian Bank

BankName	Variables	CAMEL Model	Ratios	Accounting Ratios	31st March 2019	31st March 2020	31st March 2021	31st March 2022	Mean - Pre	Mean - Post	Mean Difference	T statistics	Sig value
Indian Bank	V1	Capital Adequacy	R1	Capital Adequacy Ratio	13.21	14.12	15.71	16.53	13.67	16.12	2.46	-54.56	0.01
			R2	Total Advances to Total Asset Ratio	0.04	0.04	0.04	0.03	0.04	0.04	-0.01	1.00	0.25
	V2	Asset Quality	R1	Credit Deposit Ratio	75.01	75.48	70.39	66.56	75.25	68.48	-6.77	3.15	0.10
			R2	Total Advanced to Total Deposit Ratio	0.29	0.69	0.52	0.37	0.49	0.45	-0.03	0.16	0.45
			R3	Investment Deposit Ratio	30.28	29.11	32.29	31.02	29.70	31.66	1.96	-39.20	0.01
			R4	Net NPA to Net Advances	5.78	6.56	11.24	7.81	6.17	9.53	3.36	-1.59	0.18
			R5	Cash Deposit Ratio	4.93	3.47	4.17	4.56	4.20	4.37	0.17	-0.18	0.44
	V3	Management Quality	R1	Business Per Employee	1.07	1.32	1.09	1.15	1.20	1.12	-0.08	0.79	0.29
			R2	Profit Per Employee	0.02	0.04	0.07	0.10	0.03	0.09	0.06	-11.00	0.03
	V4	Earning Quality	R1	Return on Assets	0.13	0.27	0.50	0.61	0.20	0.56	0.36	-23.67	0.01
			R2	Return on Equity/ Net worth	2.28	4.35	9.34	10.63	3.32	9.99	6.67	-17.10	0.02
			R3	Net Profit to Total Funds	-1.62	-1.50	-1.19	-0.76	-1.56	-0.98	0.59	-3.77	0.08
			R4	Dividend Payout Ratio	0.00	0.00	7.00	20.00	0.00	13.50	13.50	-2.08	0.14
	V5	Liquidity	R1	Liquid Assets to Total Assets	0.07	0.04	0.08	0.12	0.06	0.10	0.05	-1.29	0.21
			R2	Liquid Assets to Total Deposits	0.59	0.77	1.04	1.44	0.68	1.24	0.56	0.06	-5.09

Statistical Analysis & Testing of hypotheses of Indian Bank

Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	Statistical Analysis
Indian Bank	V1	Capital Adequacy	R1	Capital Adequacy Ratio	Rejected
			R2	Total Advances to Total Asset Ratio	Accepted
	V2	Asset Quality	R1	Credit Deposit Ratio	Accepted
			R2	Total Advanced to Total Deposit Ratio	Accepted
			R3	Investment Deposit Ratio	Rejected
			R4	Net NPA to Net Advances	Accepted
			R5	Cash Deposit Ratio	Accepted
	V3	Management Quality	R1	Business Per Employee	Accepted
			R2	Profit Per Employee	Rejected
	V4	Earning Quality	R1	Return on Assets	Rejected
			R2	Return on Equity/ Net worth	Rejected
			R3	Net Profit to Total Funds	Accepted
			R4	Dividend Payout Ratio	Rejected
	V5	Liquidity	R1	Liquid Assets to Total Assets	Rejected
			R2	Liquid Assets to Total Deposits	Rejected

Canara Bank

Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	31st March 2019	31st March 2020	31st March 2021	31st March 2022	Mean - Pre	Mean - Post	Mean Difference	T statistics	Sig value
Canara Bank	V1	Capital Adequacy	R1	Capital Adequacy Ratio	11.90	13.65	13.18	14.90	12.78	14.04	1.27	-84.33	0.00
			R2	Total Advances to Total Asset Ratio	0.62	0.60	0.55	0.57	0.61	0.56	-0.05	0.12	2.50
	V2	Asset Quality	R1	Credit Deposit Ratio	72.08	70.23	65.47	64.02	71.13	64.75	-6.38	36.49	0.01
			R2	Total Advanced to Total Deposit Ratio	0.71	0.69	0.63	0.65	0.70	0.64	-0.06	3.00	0.10
			R3	Investment Deposit Ratio	26.43	26.89	26.77	25.92	26.66	26.35	-0.32	0.48	0.36
			R4	Net NPA to Net Advances	5.00	4.00	4.00	3.00	4.50	3.50	-1.00	0.00	0.00
			R5	Cash Deposit Ratio	4.63	4.29	4.01	4.52	4.46	4.27	-0.20	0.46	0.36
	V3	Management Quality	R1	Business Per Employee	0.91	0.97	0.96	0.99	0.94	0.98	0.04	-2.33	0.13
			R2	Profit Per Employee	0.01	-0.04	0.03	0.07	-0.02	0.05	0.07	-1.44	0.19
	V4	Earning Quality	R1	Return on Assets	0.04	-0.30	0.22	0.46	-0.13	0.34	0.47	-1.62	0.18
			R2	Return on Equity/ Networth	1.16	-6.78	5.05	9.85	-2.81	7.45	10.26	-1.61	0.18
			R3	Net Profit to Total Funds	-1.94	-1.90	-1.48	-0.71	-1.92	-1.10	0.83	-2.26	0.13
			R4	Dividend Payout Ratio	0.00	0.00	0.00	20.76	0.00	10.38	10.38	-1.00	0.25
	V5	Liquidity	R1	Liquid Assets to Total Assets	0.04	0.03	0.04	0.04	0.04	0.04	0.01	-1.00	0.25
			R2	Liquid Assets to Total Deposits	0.05	0.04	0.04	0.05	0.05	0.05	0.00	0.00	0.50

Statistical Analysis & Testing of hypotheses of Canara Bank

Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	Statistical Analysis
Canara Bank	V1	Capital Adequacy	R1	Capital Adequacy Ratio	Rejected
			R2	Total Advances to Total Asset Ratio	Accepted
	V2	Asset Quality	R1	Credit Deposit Ratio	Rejected
			R2	Total Advanced to Total Deposit Ratio	Accepted
			R3	Investment Deposit Ratio	Accepted
			R4	Net NPA to Net Advances	Rejected
			R5	Cash Deposit Ratio	Accepted
	V3	Management Quality	R1	Business Per Employee	Accepted
			R2	Profit Per Employee	Accepted
	V4	Earning Quality	R1	Return on Assets	Accepted
			R2	Return on Equity/ Net worth	Accepted
			R3	Net Profit to Total Funds	Accepted
			R4	Dividend Payout Ratio	Accepted
	V5	Liquidity	R1	Liquid Assets to Total Assets	Accepted
			R2	Liquid Assets to Total Deposits	Accepted

Union Bank of India

					31st March 2019	31st March 2020	31st March 2021	31st March 2022	Mean - Pre	Mean - Post	Mean Difference	T statistics	Sig value
Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	Pre Merger Financial Performance	Post Merger Financial Performance							
Union Bank of India	V1	Capital Adequacy	R1	Capital Adequacy Ratio	11.78	12.81	12.56	14.52	12.30	13.54	1.25	-2.68	0.11
			R2	Total Advances to Total Asset Ratio	0.60	0.57	0.55	0.56	0.59	0.56	-0.03	1.50	0.19
	V2	Asset Quality	R1	Credit Deposit Ratio	71.04	70.62	65.92	64.00	70.83	64.96	-5.87	7.83	0.04
			R2	Total Advanced to Total Deposit Ratio	0.71	0.70	0.64	0.64	0.71	0.64	-0.06	13.00	0.02
			R3	Investment Deposit Ratio	30.30	32.13	35.21	34.76	31.22	34.99	3.77	-3.31	0.09
			R4	Net NPA to Net Advances	7.00	5.00	5.00	4.00	6.00	4.50	-1.50	0.10	6.31
			R5	Cash Deposit Ratio	5.07	4.72	4.22	4.29	4.90	4.26	-0.64	3.05	0.10
	V3	Management Quality	R1	Business Per Employee	1.03	1.14	1.02	1.07	1.09	1.05	-0.04	1.33	0.20
			R2	Profit Per Employee	-0.08	-0.08	0.04	0.07	-0.08	0.06	0.14	-9.00	0.04
	V4	Earning Quality	R1	Return on Assets	-0.59	-0.52	0.27	0.44	-0.56	0.36	0.91	-18.20	0.02
			R2	Return on Equity/ Net worth	-12.15	-9.46	4.87	7.94	-10.81	6.41	17.21	-90.58	0.00
			R3	Net Profit to Total Funds	-2.94	-3.10	-1.73	-0.72	-3.02	-1.23	1.80	-3.07	0.10
			R4	Dividend Payout Ratio	0.00	0.00	0.00	24.81	0.00	12.41	12.41	-1.00	0.25
	V5	Liquidity	R1	Liquid Assets to Total Assets	0.04	0.04	0.04	0.04	0.04	0.04	0.00	0.00	0.00
			R2	Liquid Assets to Total Deposits	0.05	0.04	0.04	0.04	0.05	0.04	-0.01	1.00	0.25

Statistical Analysis &amp; Testing of hypotheses of Union Bank of India

Bank Name	Variables	CAMEL Model	Ratios	Accounting Ratios	Statistical Analysis
Union Bank of India	V1	Capital Adequacy	R1	Capital Adequacy Ratio	Accepted
			R2	Total Advances to Total Asset Ratio	Accepted
	V2	Asset Quality	R1	Credit Deposit Ratio	Rejected
			R2	Total Advanced to Total Deposit Ratio	Rejected
			R3	Investment Deposit Ratio	Accepted
			R4	Net NPA to Net Advances	Accepted
			R5	Cash Deposit Ratio	Accepted
	V3	Management Quality	R1	Business Per Employee	Accepted
			R2	Profit Per Employee	Rejected
	V4	Earning Quality	R1	Return on Assets	Rejected
			R2	Return on Equity/ Net worth	Rejected
			R3	Net Profit to Total Funds	Accepted
			R4	Dividend Payout Ratio	Accepted
	V5	Liquidity	R1	Liquid Assets to Total Assets	Rejected
			R2	Liquid Assets to Total Deposits	Accepted

Comparative analysis of financial variables of sample banks with an average of all banks

CAMEL Model	Financial Ratios	Period	Punjab National Bank	Indian Bank	Canara Bank	Union Bank of India	Average of all banks
Capital Adequacy	Capital Adequacy Ratio	Pre Merger	11.94	13.67	12.78	12.30	12.67
		Post Merger	14.41	16.12	14.04	13.54	14.53
	Total Advances to Total Asset Ratio	Pre Merger	0.11	0.04	0.61	0.59	0.34
		Post Merger	0.11	0.04	0.56	0.56	0.31
Asset Quality	Credit Deposit Ratio	Pre Merger	67.53	75.25	71.13	70.83	71.18
		Post Merger	62.79	68.48	64.75	64.96	65.24
	Total Advanced to Total Deposit Ratio	Pre Merger	3.69	0.49	0.70	0.71	1.40
		Post Merger	3.17	0.45	0.64	0.64	1.22
	Investment Deposit Ratio	Pre Merger	31.30	29.70	26.66	31.22	29.72
		Post Merger	34.48	31.66	26.35	34.99	31.87
	Net NPA to Net Advances	Pre Merger	6.17	6.17	4.50	6.00	5.71
		Post Merger	5.27	9.53	3.50	4.50	5.70
	Cash Deposit Ratio	Pre Merger	4.87	4.20	4.46	4.90	4.61
		Post Merger	4.51	4.37	4.27	4.26	4.35

CAMEL Model	Financial Ratios	Period	Punjab National Bank	Indian Bank	Canara Bank	Union Bank of India	Average of all banks
Management Quality	Business Per Employee	Pre Merger	0.88	1.20	0.94	1.09	1.02
		Post Merger	0.89	1.12	0.98	1.05	1.01
	Profit Per Employee	Pre Merger	-0.07	0.03	-0.02	-0.08	-0.03
		Post Merger	0.03	0.09	0.05	0.06	0.05
Earning Quality	Return on Assets	Pre Merger	-0.61	0.20	-0.13	-0.56	-0.27
		Post Merger	0.21	0.56	0.34	0.36	0.36
	Return on Equity/ Net worth	Pre Merger	0.30	3.32	-2.81	-10.81	-2.50
		Post Merger	4.92	9.99	7.45	6.41	7.19
	Net Profit to Total Funds	Pre Merger	-3.36	-1.56	-1.92	-3.02	-2.46
		Post Merger	-1.35	-0.98	-1.10	-1.23	-1.16
	Dividend Payout Ratio	Pre Merger	0.00	0.00	0.00	0.00	0.00
		Post Merger	10.19	13.50	10.38	12.41	11.62
Liquidity	Liquid Assets to Total Assets	Pre Merger	0.10	0.06	0.04	0.04	0.06
		Post Merger	0.10	0.10	0.04	0.04	0.07
	Liquid Assets to Total Deposits	Pre Merger	3.19	0.68	0.05	0.05	0.99
		Post Merger	2.95	1.24	0.05	0.04	1.07

## Findings

Data analysis and Interpretation have been made by using Paired t-test on individual banks and by using comparative analysis with an average of all banks, and overall significant changes are as follows.

- Capital Adequacy Ratio: We can see a significant change in the overall capacity for maintaining the capital to meet the obligations of all four banks have improved.
- Asset Quality: Asset quality talks about the lending capacity of the banks. There is a negative impact post-merger on the lending capacity of the banks. The overall lending capacity of all four banks has got reduced. Collection against NPA also needs to be faster.
- Management Quality: It studies Business per employee and Profit per employee. There is no significant change in the efficiency of the employees to generate income at the business level. Whereas we can see a significant change in the efficiency of the employees in contributing to the profit at the branch level.
- Earning Quality: It indicates the earning capacity of the

banks to generate returns by using the assets of the business. There is a positive impact post-merger in all four banks. All the banks have started paying dividends post-merger.

- Liquidity: we can see an overall improvement in liquid assets to total deposits for all four banks.

## Conclusion and suggestions

Mergers are helpful for the survival of weak banks by merging with large banks.

According to the study, it was found that the main reason Banks merged was to enlarge their market share and increase their profitability, Expand the capital base and the value of the shareholders, Enable the banks to access more resources, Enhance the organization's stability and effectiveness of operations, Increasing customer satisfaction.

As per the asset quality ratio

To reduce the credit gap, banks should try to improve their lending capacity by directing more funds towards credit lending to small business owners and for productive investments.

Banks should implement some strategies to recover faster against NPAs

As per management quality

Employees should be trained to handle innovative technologies which will increase the efficiency level to generate income at the business level.

## Contribution and scope for further research

The study has contributed to analyzing the merger effect on the financial performance of mega-merger banks by using the CAMEL model.

As it's a recent development in banks, only two years of data were analyzed post-merger to find the progress of mega-merger banks.

Following is the scope for further research.

What steps should banks take to improve asset quality and earning efficiency?

The study can also be conducted for various non-financial parameters.

Long run success of mergers can be analyzed by taking a more extended time period, say five to seven post-merger years.

The study can also examine the impact of mergers on Employees.

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# A Systematic Literature Review on Role of Micro, Small and Medium Enterprises (MSMEs) in Indian Economy

Rubinabibi Farukh Shaikh, Dr. Farida Rusi Mandviwala

## Abstract:

*This Literature Review systematically examines the Role of Micro, Small and Medium Enterprises (MSMEs) and Opportunities and Challenges Faced by this MSME Sector. Following PRISMA guidelines, used predefined eligibility criteria to search the database of Google scholar for peer reviewed published literature that evaluated the Role of MSMEs in Indian economy and opportunities and challenges associated with this Sector. After screening the title, Abstract and full text of the retrieved results, evaluation done for the relevant data. 24 out of 224 met our criteria. Micro, Small and Medium Enterprises (MSMEs) play Significant Role in mitigating the problems of unemployment and ensuring equitable regional development. Despite the Significance Role in economy MSMEs has to face many challenges such as inadequate fund, poor infrastructural facility, inadequate marketing linkages, lack of skilled workforce etc. MSMEs will not be flourishing without adequate support of Government and Financial Institutions. Therefore Government has taken various Steps towards helping and sustaining this MSME sector.*

**Keywords:** *Micro, Small and Medium Enterprises (MSMEs), Opportunities, Challenges, Indian Economy, Productivity, Employment*

## Introduction of MSMEs

MICRO, Small and Medium Enterprises (MSME) is plays an important role in ensuring equitable regional development and economic growth worldwide. MSMEs play a vital role in creating jobs for Unskilled, Semi-skilled and Skilled workers with low capital. This Sector is mainly labour-intensive. MSMEs Sector is the second largest employment generator sector after the agriculture sector which include all type of industries like Cement Industries, Steel Industries, Textiles Industries, handicrafts Industries, Khadi Products and Hosiery Products Business and services like Back office Operation Related Services, Auto Repair Services and Garages, Training and Educational Institute, X-Ray Clinic, Xeroxing, Tailoring, Laundry and Dry Cleaning etc. Indian MSME was Defined on the bases of Employees before 2006 because Indian MSME does not have fix Standard or definition before 2006 (Das 2021). SME Classification on the bases of the number of Employees is given Table 1.

The Government of India has introduced Micro, Small and Medium Enterprises (MSMEs) in agreement with the

**Table 1: SME Classification**

Enterprises	Number of Employees
Micro	2-9 Employees
Small	10- 49 Employees
Medium	50-249 Employees
(Source : Das 2021)	

Micro, Small and Medium Enterprises Development Act 2006 in which Indian MSMEs are classified into two categories namely Manufacturing and Service Enterprises.

### (A) Manufacturing Sector

Enterprises	Investment in Plant and Machinery
Micro	Does not exceed 25 lakh rupees
Small	More than 25 lakh rupees but does not exceed 5 crore rupees
Medium	More than 5 crore rupees but does not exceed 10 crore rupees
(Source : The Micro, Small and Medium Enterprises Development Act 2006)	

### (B) Service Sector

Enterprises	Investment in Equipment
Micro	Does not exceed 10 lakh rupees
Small	More than 10 lakh rupees but does not exceed 2 crore rupees
Medium	More than 2 crore rupees but does not exceed 5 crore rupees
(Source : The Micro, Small and Medium Enterprises Development Act 2006)	

On 1st June 2020 Union Cabinet revised the SME Definitions based on Investment in Plant or Machinery OR Equipment and annual Turnover for both the Manufacturing and Service Sector (Das 2021).

Revised Classification applicable w.e.f 1st July 2020

Table 2: Revised Classification of Micro, Small and Medium Enterprise (MSME) Sector			
Composite Criteria: Investment in Plant & Machinery / Equipment and Annual Turnover			
Classification	Micro	Small	Medium
Manufacturing and Service Enterprise	Investment in Plant and Machinery or Equipment up to 1 crore And Annual Turnover does not exceed 5 crore	Investment in Plant and Machinery or Equipment up to 10 crore And Annual Turnover does not exceed 50 crore	Investment in Plant and Machinery or Equipment up to 50 crore And Annual Turnover does not exceed 250 crore
(Source : msme.gov.in; Das 2021; Patel and Tripathi 2022)			

The Micro, Small and Medium Enterprises (MSMEs) sector has emerged as a highly vibrant and dynamic sector of the Indian Economy. MSMEs not only provide large employment opportunities but also help in the industrialization of rural & Backward areas so that regional disparities are reduced (S. Chandrasekhar and N. Radha, 2019; Verma et al 2020; Das 2021). MSME Contribute about 33.4% to manufacturing output, 45% to exports and 120 million people Employed in MSMEs(G.Vincent 2020). The Contribution of MSMEs to the country's Gross Value Added was 31.60% and the contribution to Gross Domestic Product was 28.77% in 2015-16 (S. Chandrasekhar and N.Radha, 2019). MSMEs are mostly Labor intensive and the largest Employment generator in Rural India (Verma et al. 2020). In this way, MSMEs are the engine of Growth and a Pillar of Economic Development of

India. But this Sector also faces some Challenges despite various initiatives taken by the Government. There are Various Challenges associated with the MSME Sector such as poor infrastructure, lack of finance, lack of access to an adequate credit facility, lack of skilled workforce, lack of access global market etc(G.Vincent 2020; Rajni and Rajeev 2019; K. Nandeewaraiah and A.V. Ramana 2019; G.K. Nagaraju 2018; Kumar 2018).

### Objective of the Study

1. To Review the Literature on the Role of Micro, Small and Medium Enterprises (MSMEs) in the Indian Economy
2. To assess the Opportunities and Challenges associated with Micro, Small and Medium Enterprises (MSMEs) based on Literature review

### Methodology of the Study

The Preferred Reporting Items for Systematic reviews and Meta-Analysis (PRISMA) Guidelines were used to conduct this Systematic Literature Review. The Author conducted a systematic review of the articles that focused on the Role of Micro, Small and Medium Enterprises in the Indian Economy and the Opportunities and Challenges of this Sector. The Online Database of Google Scholar was searched from the date of 30th August 2022 to 1st September 2022.

### Procedure and Search Strategy

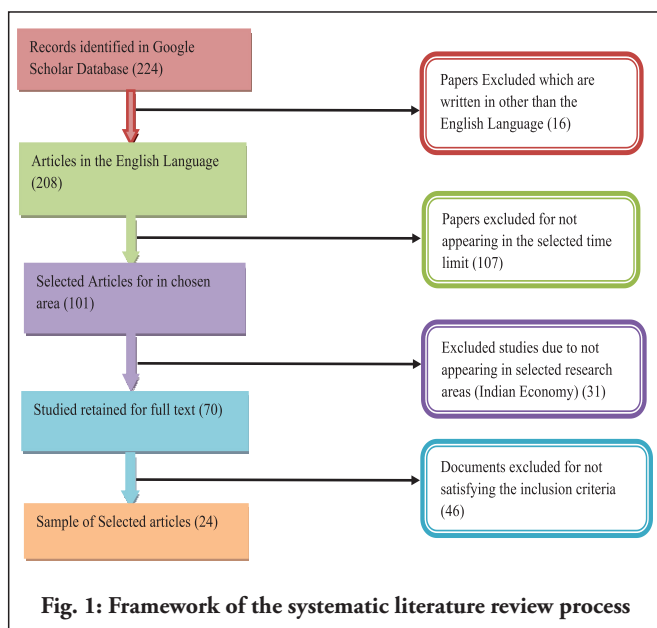
The Literature review took place from the date of 30th of August 2022 and focused only on Google Scholar online database. The Topic considered for the selection of articles was related to MSMEs and their Role in the economic development of India. The Following Keywords were used "Role of Micro, Small and Medium Enterprises", "opportunities", "Challenges", and "India". After this first search 224 Results were obtained. After that language filter was applied, selecting only those papers Published in the English Language, 208 Results were obtained. Then taking into account only the works Published from 2018 to 2022(Recent Published works), left a total of 101 Results. Finally limiting the search to 24 articles, make up the sample of this study.

### Inclusion and Exclusion Criteria

The Criteria that were established for the selection of the article were (1) Articles focusing on role of MSMEs in Indian economy (2) Paper relating to opportunities and challenges associated with MSMEs. In order to apply these inclusion criteria, first preliminary reading of the title and summary of each article was carried out, which made it possible to eliminate the papers that did not meet the inclusion criteria as per table 3. Then more detailed reading of the selected articles was carried out, leaving the final sample of 24 Papers (Figure 1).

Table 3: Classification of Inclusion and Exclusion criteria		
Criteria	Inclusion	Exclusion
Literature Type	Peer Reviewed Published Journal articles	Books, Book Chapters, Part of Dissertation Report, Institutional Repository, Part of Thesis, Conference papers, pre-Print without peer review
Language	English	Non-English language Literature
Country	India	Any other Country, State/region
Year	2018-2022	Before 2018

(Source : Author's Classification based on PRISMA guideline)



### Characteristics of the Included Studies

Variables	No. of Studies
Study Design	
Quantitative	24 (100%)
Study Year	
2018	3 (12.5%)20196 (25%)
2020	9 (37.5%)20212 (8.33%)
2022	4 (16.67%)
Sources of the Data	
Google Scholar Database	24 (100%)
Study Setting	
Considering whole nation	20 (83.33%) Considering
State/region	4 (16.67%)
Types of Analysis	
Descriptive analysis	23 (95.83%)
Regression analysis	1(4.17%)

(Source : Author's calculation based on included studies)

### Key Findings in the Included Literature

The Included studies demonstrated the Significant Role Of Micro, Small and Medium Enterprises in the Indian Economy in terms of Contribution to GDP, Employment Generation, Poverty alleviation, and reducing regional disparity (Jain 2019; Anjan Kumar 2022; Amit Kumar 2020; Das 2021; Verma et al 2020; K. Nandeewaraiah and A.V. Ramana, 2019; Vijay and Sumalatha 2019; Rajni and Rajeev, 2019). Inclusive Growth is an integral part of economic growth for that employment generation is necessary which would absorb unemployment and make Inclusive growth possible(Zeba et al. 2021). MSMEs provide around 40% of employment to the total workforce, contribute 45% to manufacturing output and 40% of total export and produce around 6000 products from traditional to high-tech items (Das 2021; Amit Kumar 2020; G.K.Nagaraju 2018), favourable Environment, Improvisation in technology, adequate Financial support, training facilities to the workers providing for the MSMEs Sector then Rural Development and Urban Transformation can be Done ( Divya and Roopa, 2019).

Some other included studies discussed various challenges faced by Micro, Small and Medium Enterprises which are lack of finance, non-availability of sophisticated

technology, poor infrastructure, lack of adequate credit facilities, lack of skilled workforce, and Lack of access to a global market, (Kumar 2018; K. Nandeewaraiah and A.V. Ramana, 2019; T. Sezhiyan and D. Gnanadeiveegam, 2022)

Some studies refer to the COVID-19 Pandemic's impact on MSMEs. Due to Covid 19, MSMEs had faced various problems including working capital shortage, supply chain inefficiencies, suboptimal scale of operation, lack of skilled workforce, change in manufacturing strategy (Aniruddha 2020). Sanitizing material cost and cleaning premises additional expenditure, low productivity due to less working capital, reduced in working time etc. (Nagarajan Muthukrishnan 2020; Raghunathan et al., 2022) in their study discussed the sectoral impact of COVID 19 for this total 80 responses received from Handloom, Handicraft, Dairy farm and Kudumbashrees in which 64 respondents agreed that Hiring additional staff was the major challenges faced by various units whereas in other challenges working hours, unable of family reconcile, termination of employee and conflict among workers. Despite these additional challenges due to Covid 19, the MSME sector stands as a shield for the Indian Economy for preventing the employees' livelihood, Ministry of Technology Center, KVIC, and Coir board took various initiatives like the distribution of PPE kits, Sanitizers etc and both quantitative and qualitative measures taken by the Government (Shaikh and Saxena, 2020).

There is also an opportunity for MSMEs to flourish. India possesses diversity in agricultural produce and presenting this farm innovatively agro-based MSMEs will be advantageous for both the farmers and rural entrepreneurs, Providing training and technology to artisans and craftsmen will enhance their business prospects. With the 'Make in India' Agenda and creating a good infrastructure to support the MSME, By assuring quality manpower, easy availability of credit, branding support, and reduction in input cost MSME can be part of Atmanirbhar Bharat in a more significant way (Joshi et al., 2020).

Various Schemes are there for promoting MSMEs like UdhyaMitraPortal to improve the accessibility of credit,

MSME Sambhandh to monitor the implementation of the public procurement from MSMEs, Revamped Scheme of Fund for Regeneration of Traditional Industries, Micro & Small and Enterprises Cluster Development Program for enhancing the productivity and competitiveness, Credit Linked Capital Subsidy Scheme for upgradation of technology for MSMEs (G.Vincent 2020).

## Conclusions

The above studies lead us to the conclusion that Micro, Small and Medium Enterprises have a Significant Role in the Indian Economy. Micro, Small and Medium Enterprises are labour-intensive and require less capital investment. MSMEs contributed to GDP, Gross Value Added, Employment opportunities, and Exports earnings. MSMEs also play an important role in reducing Poverty by absorbing the Unemployed workforce. Despite this importance MSMEs face several challenges – difficulty to receive timely finance for working capital, Lack of sophisticated technology, Non-availability of skilled workforce, and poor infrastructure facility. Marketing functions are also a challenge for MSMEs in which they face poor bargaining power, low-quality products, inefficient logistics etc. These Problems must be addressed properly and special attention should be given to Micro Enterprises. The Government of India has taken several steps to improve the condition of the MSMEs. Through government interventions in the form of financial, infrastructural and technology support, MSME would be strengthened which will create more employment opportunities. The Government should continuously monitor such schemes and should concentrate on the smooth implementation of the schemes.

Some Limitations of the Systematic Literature Review are as follow: This Study excluded all grey literature except MSME Report, MSME websites and Non-English language article. The researcher considered research article from google scholar only. Including the peer-reviewed articles published from 2018 to 2022 only. It is difficult to judge whether all potential articles have been included in the review despite the systematic effort of the author. The final search was conducted on the 1st of September 2022. After this, any Publications were not included in the study.

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### Website:

- <https://msme.gov.in>

### Abbreviations

- MSMEs - Micro, Small and Medium Enterprises
- PRISMA - Preferred Reporting Items for Systematic Reviews and Meta Analysis
- GDP - Gross Domestic Product
- KVIC - Khadi & Village Industries Commission
- CAGR - Compound Annual Growth Rate
- PPE Kits - Personal Protective Equipment Kits

# Job Satisfaction Issues for Clerical Staff in the Higher Education Sector

Dr. Surekha. B. Mishra, Mrs Sajida Shaikh

## Abstract:

*The present study is a significant study of non-teaching personnel who are working in Unaided/Self-financed courses in colleges in Mumbai. The study offers light on the socio economic characteristics of non-teaching employees, workload, other duties, benefits, issues faced by them and policy recommendations. By using the Job Satisfaction Survey (JSS) instrument, Spector's Survey questionnaire was employed as a technique for measuring Job Satisfaction. Participants were 200 Non-Teaching Staff who had been selected from 20 Colleges. The findings support the existence of a substantial association between the various aspects of Job Satisfaction and complete Job Satisfaction of Non-teaching Staff working in Unaided/Self-financed courses in colleges.*

**Keywords**—job satisfaction, Clerical staff, Higher education.

## Introduction

JOB satisfaction basically refers to how people feel about their jobs and various aspects of their jobs. It is the amount to which people like (satisfaction) or resent (dissatisfaction) their jobs.

According to L.C.Singh and Sudarshan Mishra, self-financing institutions are those that are operated by private finances and private management without any obvious commercialization motivation. A self-financed college in India is one which does not receive any financial aid from the Central Government or from the State Government.

Non-teaching personnel are non-teaching employees who work in the administrative, secretarial, laboratory, and library functions of the university/institution/college at various levels.

## Objectives of the study

The major objectives of the research are:

1. To investigate the types of studies that have been conducted and are available in the field of job satisfaction.

2. To examine Employee attitudes regarding the job and components of the job.
3. To examine the elements leading to Job Satisfaction of Clerical Staff working in Self-financed courses in colleges.

## Research hypothesis statements

On the basis of explored factors, following hypotheses are formed-

### Hypothesis 1

H0: There is no significant relationship between the various aspects of Job Satisfaction and total Job Satisfaction of Clerical Staff working in Self-financed courses in institutions.

H1: There is a significant relationship between the various aspects of Job Satisfaction and total Job Satisfaction of Clerical Staff working in Self-financed courses in institutions.

### Hypothesis 2

H0: There is no significant relationship between

Demographic variables and overall Job Satisfaction of Clerical Staff working in Self-financed courses in colleges.

H1: There is a significant relationship between Demographic variables and overall Job Satisfaction of Clerical Staff working in Self-financed courses in colleges.

## Literature review

Saari and Judge (2004) investigated employee attitudes that lead to job satisfaction. The activity is associated with the worker's state of mind; when a man enjoys the activity, his satisfaction level rises, hence enhancing the organization's overall performance.

The influence of motivators on job satisfaction is discussed in Savery (1987). He claims that intrinsic motivators help achieve job happiness. According to the analysis, one of the major causes of disappointment is pressure, which must be addressed effectively in order to reduce the amount of disappointment.

Singh and Jain (2013) addressed worker job satisfaction and its impact on performance. The mental condition of employees reflects the morale of the organisation. Because they are the ones that interact with consumers on a regular basis, happy workers play an important role in customer service and sales. The workplace is a critical aspect in job satisfaction. A fantastic workplace and working environment lead to job happiness, which in turn serves to improve employee work performance, productivity, consumer satisfaction, and retention.

Oshagbemi (1999) discusses the work satisfaction ratings of academics and their managers: A comparative study. Managers and academics are unable to achieve work satisfaction because they are dissatisfied with their current compensation, research, management, and administration. As a result, companies must seek for ways to reduce the amount of disappointment, such as making a few changes to the set of management and administration principles and assisting employees to achieve a level of satisfaction.

Savery (1989) covered the Job satisfaction of attendants in Perth, Western Australia. The attendants' job happiness was mostly due to exciting and challenging work, which was followed by a sense of success; he even stated that

compensation was a low satisfier. The job satisfaction level increased as the individual aged, with characteristics such as gender, time spent at the doctor's facility, and position held being controlled.

## Design/methodology

Research methodology is a methodical strategy to tackle an issue. It is a science of examining how research is to be carried out.

**Research type** - The research is qualitative as well as quantitative.

Simple random sampling is a sort of probability sampling method that is used as a sampling technique.

**Population of the Study**- Clerical Staff working in Unaided / Self-financed courses at Colleges affiliated to University of Mumbai.

**Sampling Frame** – All Affiliated College List of University of Mumbai. The total number of Colleges Affiliated to University of Mumbai is 762 Research methodology is a methodical strategy to tackle an issue. It is a science of examining how research is to be carried out.

**Sampling unit** - Affiliated Colleges of University of Mumbai providing Self-Financed Courses. The present study is confined to the Western Suburbs of Mumbai.

**Sample size** – The total number of Colleges affiliated to University of Mumbai in the Western Suburbs of Mumbai from Borivali to Churchgate is 194. Approximately 10% of the total number of Colleges affiliated to University of Mumbai in the Western Suburbs of Mumbai from Borivali to Churchgate i.e. 20 Colleges have been selected randomly.

**Data collecting tools**- Both primary and secondary data sources were employed. The internet was used to gather research articles. Secondary sources such as published research papers, journals, news stories, and other national and international reports have been used to acquire more information on recent trends and factual data. A survey questionnaire was used to obtain primary data.

**Tools for assessing Job Satisfaction** - By using the Job Satisfaction Survey (JSS) instrument, a survey questionnaire was utilized as a tool for evaluating Job Satisfaction. Spector created this, which includes 36 objects based on nine work characteristics. Pay, Promotion, Supervision, Fringe Benefits, Contingent Rewards, Operating Procedures, Co-workers, Nature of Work, and Communication are all aspects of the employment.

## Hypothesis testing inferential analysis

Inferential analysis is used to apply the findings of a random (probability) sample to the population from which the sample was derived. Inferential statistics are widely used to develop predictions and address cause-and-effect issues. This analysis was employed for hypothesis testing in the current investigation.

### Hypothesis 1

H0: There is no significant relationship between the various aspects of Job Satisfaction and total Job Satisfaction of Clerical Staff working in Self-financed courses in institutions.

H1: There is a significant relationship between the various aspects of Job Satisfaction and total Job Satisfaction of Clerical Staff working in Self-financed courses in institutions.

To test above null hypothesis we use Pearson correlation test for the data related to different facets of Job Satisfaction and overall Job Satisfaction of Non-teaching Staff working in Unaided/Self-financed courses in colleges. Details are given below.

Interpretation: It is clear from the correlation chart above that

1. There exist significant low degree positive correlation between Overall job satisfaction and pay ( $r = 0.272^{**}$ ,  $p = 0.00 < 0.01$ ); between Overall job satisfaction and Co-workers ( $r = 0.157^{*}$ ,  $p = 0.013 < 0.05$ ); between Overall job satisfaction and communication ( $r = 0.15^{**}$ ,  $p = 0.00 < 0.01$ ) and between Overall job satisfaction and fringe benefits ( $r = 0.25^{**}$ ,  $p = 0.00 < 0.01$ ).
2. There exist significant moderate degree positive correlation between Overall job satisfaction and

**Table 1 : Correlation matrix of different facets of Job Satisfaction and overall Job Satisfaction**

Overall job satisfaction		
Pay	Pearson Correlation Sig. (2-tailed) N	0.272 0.000 200
Promotion	Pearson Correlation Sig. (2-tailed) N	0.403 0.000 200
Supervision	Pearson Correlation Sig. (2-tailed) N	0.428 0.000 200
Fringe Benefits	Pearson Correlation Sig. (2-tailed) N	0.25 0.000 200
Contingent rewards	Pearson Correlation Sig. (2-tailed) N	0.419 0.000 200
Operating conditions	Pearson Correlation Sig. (2-tailed) N	-0.035 0.31 2000
Coworkers	Pearson Correlation Sig. (2-tailed) N	0.157 0.013 200
Nature of work	Pearson Correlation Sig. (2-tailed) N	0.421 0.00 200
Communication	Pearson Correlation Sig. (2-tailed) N	0.15 0.000 200
**. Correlation is significant at the 0.01 level (2-tailed).		

Promotion ( $r = 0.403^{**}$ ,  $p = 0.00 < 0.01$ ); between Overall job satisfaction and supervision ( $r = 0.428^{**}$ ,  $p = 0.00 < 0.01$ ); between Overall job satisfaction and contingent rewards ( $r = 0.419^{**}$ ,  $p = 0.00 < 0.01$ ) and between Overall job satisfaction and nature of works ( $r = 0.421^{**}$ ,  $p = 0.00 < 0.01$ ).

3. Correlation between Overall job satisfaction and operating conditions ( $r = -0.035$ ,  $p = 0.31 > 0.05$ ) is insignificant low degree negative.

As a result of the above analysis, we can infer that there is a substantial positive association between all but one aspect

of Job Satisfaction and total Job Satisfaction. As a result, we reject the null hypothesis.

Conclusion: There is a significant association between the various aspects of Job Satisfaction and total Job Satisfaction of Clerical Staff working in Unaided/Self-funded courses in institutions.

## Hypothesis 2

H0: There is no significant relationship between Demographic variables and overall Job Satisfaction of Clerical Staff working in Self-financed courses in colleges.

H1: There is a significant relationship between Demographic variables and overall Job Satisfaction of Clerical Staff working in Self-financed courses in colleges.

Researchers utilize Pearson correlation test for data related to Demographic factors (Gender, Age, Years of experience, Educational level, and Employment level) and overall Job Satisfaction of Clerical Staff working in Unaided/Self-financed courses at colleges to test the aforementioned null hypothesis.

Table 2: Correlation matrix of Demographic variables and overall Job Satisfaction		
		Overall job satisfaction
Gender	Pearson Correlation Sig. (2-tailed) N	.045 .531 200
Years of experience	Pearson Correlation Sig. (2-tailed) N	-.017 .811 200
Age	Pearson Correlation Sig. (2-tailed) N	.109 .123 200
Educational level	Pearson Correlation Sig. (2-tailed) N	-.038 .589 200
**. Correlation is significant at the 0.01 level (2-tailed).		

Interpretation: The given association chart shows that

1. There exist insignificant low degree positive correlation

between Overall job satisfaction and gender ( $r = 0.045$ ,  $p = 0.531 > 0.05$ ) and between Overall job satisfaction and age ( $r = 0.109$ ,  $p = 0.123 > 0.05$ ).

2. There exist insignificant low degree negative correlation between Overall job satisfaction and years of experience ( $r = -0.017$ ,  $p = 0.811 > 0.05$ ) and between Overall job satisfaction and educational level ( $r = -0.038$ ,  $p = 0.589 > 0.05$ ).

As a result of the foregoing, we may infer that there is an insignificant positive low degree association between total work satisfaction and gender and age. Whereas there is a negligible, low-degree association between total work satisfaction and years of experience and educational level. As a result, the null hypothesis cannot be rejected.

Conclusion: There is no statistically significant association between demographic characteristics (gender, age, years of experience, and educational level) and overall job satisfaction of clerical staff working in unaided/self-financed courses in colleges.

## Major findings

### Socio Economic Pattern of Respondents

Non-teaching personnel are important participants in the educational sphere. Their socioeconomic circumstances heavily influence their decision to enrol in self-financed courses. The following factors were discovered by the respondents' socioeconomic study:

1. Gender is a crucial characteristic to understand the respondents' sex pattern. Female respondents account for 50.5 percent (101 respondents), while male respondents account for 49.5 percent (99 respondents).
2. The experiences of a person have an impact on his or her personality, as well as the methods in which he or she approaches the situation at hand. As a result, the researcher looked at the varying job experience. The majority of responders, 108 (54%), had 3-10 years of work experience. 55 respondents (27.5%) have less than two years of job experience, 32 respondents (16%) have 11-20 years of work experience, 3 respondents (1.5%) have more than 30 years of work experience,

and only 2 respondents (1%) have 21-30 years of work experience.

3. Age is the most important factor in determining an individual's socioeconomic level. The age distribution pattern suggests that the non-teaching personnel was quite young. The majority of respondents (50.5%) are between the ages of 22 and 29 years old, with 57 respondents (28.5%) being between the ages of 30-39 years old, 24 respondents (12%) being between the ages of 40 and 49 years old, and 10 respondents (5%) being between the ages of 21 and younger. However, it is worth noting that 8 respondents (4%) were above the age of 50 and had previously worked in unaided/self-financing courses.
4. Regarding educational level, it is worth noting that all responders were well qualified. The majority of responders, 167 (83.5%), have finished their Bachelor Degree. 32 respondents (16%) have earned a Master's degree. However, it is worth noting that one responder (0.5%) possessed a Doctorate Degree and had previously worked in Unaided/Self-financing courses.

## Scope for further research

1. There is always need for more research into the most efficient use of personnel with new technologies.
2. Similar study can be undertaken in other regions of the nation with a different sample.

## Conclusion and recommendation

Since 1990, the Indian government has been inviting and encouraging the privatisation of higher education. Colleges have become an accessible alternative for highly skilled persons seeking temporary work as prospects in higher education have increased.

## Challenges Faced by Clerical Staff

Clerical employees encountered a variety of obstacles in their employment.

- **Working Conditions** - They were largely connected to their institutions' working conditions as well as the perks they got.

- **Other perks** - They were not receiving benefits such as HRA and pension. The majority of non-teaching personnel stated that they did not receive any benefits such as Provident Fund, HRA, or Pension.

- **Job Security and Salary Payment** - The obstacles were classed as job security, salary payment, vacation pay, leave, and other issues experienced by non-teaching personnel. The importance of job security, compensation, and leave was stressed because the majority of non-teaching personnel were experiencing issues in these areas.

- **Vacation pay** - Non-teaching personnel also faced difficulties with vacation pay since their institutions did not pay them.

- **Casual Leaves and Maternity Leaves** - The majority of non-teaching personnel working as permanent and contractual - full time and part time - were given the option of taking a casual leave. Maternity leave is available to female employees. Maternity leave was taken by just a small percentage of the total female non-teaching employees working in Unaided/Self-financing courses at institutions.


- **Other Issues** - There were non-teaching employees who were dealing with issues such as working hours, job load, and other responsibilities.

We require a contemporary, liberal educational system that can adapt to the changing requirements of a changing society. This should be attainable if the University, National regulatory authorities, or the government take effective efforts to preserve and improve the job satisfaction levels of Clerical personnel in unaided/self-financed courses.

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# Understanding Secure Environment in the Indian Banking Industry: Customers Perspective

Vidhi Maru, Simone Dsouza, Dr. Jyoti Bhatia

## Abstract:

*Numerous people have been impacted by the rise in financial scams, including well-known millionaires who, careless of their reputation, committed significant bank fraud. This study looks at how these frauds happened and why the financial systems were unable to spot the errors and flaws and reveal what gaps there were in order to investigate the repercussions of these scams on people, small enterprises, and society at large. By increasing our awareness, we can encourage virtues like honesty, fight corruption, and prevent others from falling for similar scams. Banks should strictly adhere to the banking laws set forth by the RBI in order to reduce the widespread frequency of such frauds.*

**Keywords:** *Non-performing assets, fraud impact, Public bank frauds, Private bank frauds.*

## Introduction

FALSE statements about the facts are a kind of fraud, regardless of whether they were made with the intent to deceive another party or were purposely omitted in order to obtain something that might not otherwise be granted. Examples of typical types of bank fraud include forgery, dishonorable loans, bank impersonations, and online bank fraud. According to depository financial institution of Asian country (RBI) statistics received under the right to information, as of March 31, 2021, banks operating in Asian countries were responsible for fraud worth Rs. 4.92 trillion (RTI).

## Objectives

- To study the different cases that acted as an eye opener for many banks as well as people and identify the loopholes present in the existing Indian banking system.
- To understand the reasons and evaluate the outcomes of such business scams on individuals and the society.

## Literature review

1. Nistala, J. S. & Aggarwal, D. (2022) in their study investigated how subtle factors, such as a CEO's

personality, contribute to an organisation's participation in fraudulent operations. The proposed model is to examine the significant fraud committed at the YES Bank, which is regarded as a pioneer in the Indian private banking industry. This study seeks to expand the body of literature on a fraud theory. It seeks to help forensic accountants become more sensitive to the psychological and behavioural characteristics of a fraudster.

2. Bhasin., N. K., & Rajesh, A.(2022) in their study examine the significant dangers that India's banks confront and the many causes of rising NPA and bank fraud. In addition, the study focuses on how newly developed digital banking tools can be used in conjunction with better lending/risk manager abilities to control and mitigate risk in order to address the problem of NPA and frauds. With the aid of advanced technology, data analytics, and management information systems (MIS) reports, Indian banks need to tighten internal controls linked to pre- and post-loan sanctioning.
3. Dr D. Mahila and P P Bhavin(2019) In their paper said that frauds have negative effects on the economy. There is a detailed explanation of the various types of banking fraud that prevail in the economy. Furthermore,

comparing fraud in the public, private, and corporate sectors, the public sector was the most affected. The most common type of unscrupulous activity in this sector occurs through loans.

4. Dr. Rani S and Dr.Rani K.M. (2019) show in their study that despite the banking sector's significant contribution to the expansion of the Indian economy, the number of banking frauds has increased. The study also revealed that financial scams increased more rapidly in public sector banks than in private sector banks and there was an increase in the number of non-performing assets (NPAs), which impacted bank performance.
5. Sharma N and Dr. Sharma D (2017) in their study elaborated on banking frauds and the liable reasons for their occurrence. This study also sheds light on the measures recommended by the Reserve Bank of India (RBI) to prevent fraud. It focuses on the approach of bank employees concerning these frauds and their consistency in the execution of preventive measures. To summarize, the bank staff was unaware of the RBI strategies and showed very little interest in knowing them.
6. Bhaumik, S. K., & Piesse, J. (2008) in their study said that in India, the data for domestic banks, especially private banks, fit the aforementioned portfolio-choice model effectively, while the model is unable to explain the behaviour of international banks. In general, past allocation patterns, stock exchange listing, risk aversion of banks, regulations and banks' capacity to recover questionable credit all have an impact on how assets are allocated between risk-free government securities and risky credit.
7. Sureshchandar, G. S., Rajendran, C., & Anantharaman, R. N. (2003) in their study investigates the key elements that influence how customers view the quality of the service received from banks in India, a developing nation. compares and contrasts the three groups of Indian banks in terms of the customer's perspective elements that affect service quality. It also focuses on the level of service quality provided by the three categories of banks, there appears to be a lot of variety.

## Gap analysis

It is noted from study publications that research papers have focused on elements connected to various types of financial fraud and their likely causes of occurrence. Previous research papers were written from the perspective of banks. The purpose of this research study was to examine several incidents involving the YES Bank, the Punjab National Bank (PNB), etc, and their causes. There are gaps, such as how to improve the banking sector's technological infrastructure and rigorously adhere to the law.

## Research Methodology

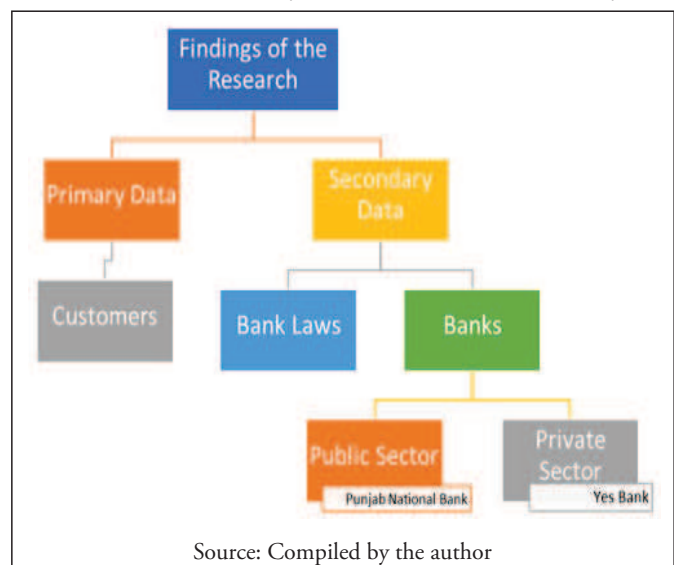
This research is carried out using primary and secondary data, as it is based on a qualitative study of banking fraud cases. The secondary data Information on this topic was gathered for this study from various sources like websites, newspapers, financial magazines like Business today, research papers and government websites like RBI.

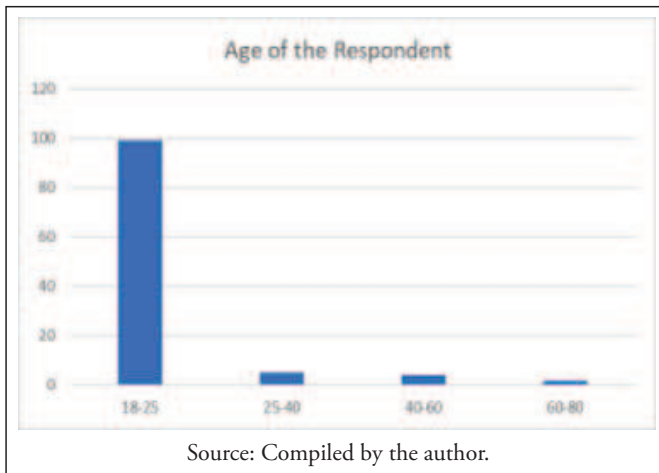
## Research Findings

### Primary Data

The Primary data was collected using a group of structured questions using sample size of 111 from age group of 18 to 80. The data was collected to know the level of knowledge and awareness level among the people.

Most of the respondents felt that Kotak, ICICI, HDFC, SBI were a few banks they could trust with their money. For





the next Question most of the respondent gave many ideas to the term Bank Frauds and expressed what they felt on hearing that term most of them likely remembered the Vijay Mallya Scam, the online Bank frauds etc. the following question was on the Latest and Biggest bank Fraud they were aware of the result of which is:



The next question asked was who according to them is responsible for these frauds, may pointed out to the government, the Bank employees and management and the most were pointed out towards the person who did the Scam.



## Laws relating to Banking

Fraud is considered to be cheating, concealment, forgery-counterfeiting, and breach of trust. Section 421 of the Indian Penal Code, 1860, and Section 17 of the Indian Contract Act provides that dishonest or fraudulent removal or concealment of property to prevent distribution among creditors will be accompanied by imprisonment of either description for a term that may extend to two years, with fine, or with both.

If banks fail to report such cases, they may be held responsible for penal action, as mentioned in Section 47(A) of the Banking Regulation Act, 1949.

## Case Studies

According to the criteria of the primary data collected, which comprised respondents who were primarily discovered belonging to these banks, the research has picked the case studies.

### 1) YES Bank:

With a market worth of Rs. 41,716.54 crores in 2020, YES Bank was the sixth-largest vendor (private bank) and a crucial component of India's financial ecosystem. Mr. Rana Kapoor, Mr. Ashok Kapur, and Mr. Harkrit Singh started it in 2004. The bank opened for business and acquired its banking licence in the same year. Under Mr. Rana Kapoor's direction, the bank achieved strong earnings and gains because he actively pursued aggressive business methods and aggressively extended higher-interest loans to companies with weak financial standing. Thus, between 2008 and 2018, bank earnings rose by 35%.

Following the Infrastructure Leasing and Financial Services (IL&FS) crisis in 2015, the RBI began to carefully review the NPAs of all banks. The NPAs recorded by the bank were lower, it was discovered after consulting the RBI again, discovering a difference of almost 3000 crores. The real-life account of the bank's genuine situation emerged following the appointment of the new CEO. The bank's NPA began to develop quickly as a result of the financially unsound businesses it had loaned money to beginning to fail on their obligations. This caused the bank's profit to turn into a loss. It fell to the new CEO, Mr. Ravneet Gill, to solve the bank's problem after the bank posted its first

quarterly loss in April 2019, which caused the share price to drop by 30%. Only 900 shares were left when Mr. Rana Kapoor sold all of his interests in November 2019. The bank's market stockholders then began to worry, which caused the share price to drop. The new CEO and management have repeatedly failed to attract fresh investors to the bank. On March 5, 2020, the RBI began to meddle in the bank's affairs in an effort to salvage it. Following this, they placed the bank under a moratorium and announced a rehabilitation plan, in which SBI spent Rs. 2450 crores for a 49% stake in the bank. Numerous other banks have also made investments in YES Banks, and the RBI subsequently established a new board. The YES bank's financial status did not improve as it reported a loss of Rs. 16,000 crores and a net NPA of 5% in 2019-20, which is a very poor scenario for a bank.

## 2) Punjab National Bank Scam:

With a net value of Rs. 61,056 crores, it is India's third-largest public sector bank. The Rs 11000 crore Punjab National Bank scandal's main complainant was Mr. Nirav Modi, a millionaire businessman. He allegedly procured bogus Letters of Understanding from the Punjab National Bank, according to the CBI. If you wanted a loan from a foreign bank, an Indian bank issued a Letter of Understanding (LOU) indicating that if you couldn't pay back the loan, the Indian bank would take over and pay the amount for you with interest. This was done to give assurance to the foreign bank that the Indian bank would settle the debt using this Letters if the borrower was unable to pay back the loan. The bank granted the business eight fictitious LOUs for foreign loans totaling almost Rs. 11,000 crores between 2011-2017. Foreign banks were essentially Indian banks with branches in this situation. Because they had received the LOU's from Mr. Nirav Modi to repay the loan, they approached PNB when they did not get loan cash. When the PNB discovered that the letters were fake and refused to issue any more of this kind, they realized that a scam had taken place and informed the CBI. It is typical for certain bank employees to contribute, if not significantly, to the creation of a false LOU.

The Society for Worldwide Interbank Financial Telecommunication (SWIFT) network credentials were used by PNB workers to commit fraud, which was hidden

from PNB management for years. While PNB has suspended 10 officials as a consequence of its preliminary probe, Shetty retired in May 2017. PNB reported to the CBI on January 29, 2018, that on January 16, fake Letters of Undertaking worth Rs 280.7 crore were issued. PNB is one of three diamond firms mentioned in this instance. By May 18, 2018, there were more than 14,000 crores in fraud.

## Suggestions

During the fiscal year 2022, the Reserve Bank of India (RBI) reported a total of 9,103 instances of bank fraud in India. The majority of people are either unaware of the occurrence and causes of these bank scams. We were mistaken if we thought that individuals were unaffected by financial schemes. The taxpayer's money was used to make up for the losses in addition to the money that belonged to the bank's account holders. The following actions should be taken into account:

- Auditing- A crucial element in lowering the amount of NPA's held by banks is the supervision and oversight of chartered accountants. Banks' internal and external audit mechanisms must be strengthened immediately. Audits of the bank branches are also necessary.
- Recruitment and selection- The management of the bank should employ the appropriate individuals with the necessary qualifications, experience, performance, effectiveness, and reputation and skills to oversee its operation. Employees should inculcate ethical behavior, transparency and not resort to corruption.
- Vigilance- Vigilance is an important management role. Prevention-focused attention should guarantee that the firm is organized and run with the support of the appropriate processes and procedures in order to reach the goal. Accountability and recordkeeping ensure that information is thorough, accurate, and timely. Bank officials must avoid being late, complacent, or sloppy in their work.
- Evaluation of borrower and business projects- The bank must take prudence when adding new clients, particularly borrowers. Customers who have been accused of fraud or have been witnessed participating in suspicious behavior should be avoided and should also

exercise caution when lending to Indian firms that have taken out big debts overseas. To maintain track of early warning indicators relating to firm initiatives, an efficient Management Information System (MIS) must be built.

- No undue reliance- The reliance on bank workers shouldn't be excessive. Never take someone's explanations at face value. Agents, staff members, and officials should frequently be moved from one branch to another to prevent vested interests.
- Fraud risk assessments- Every quarter, banks must undertake a fraud risk assessment and must have Improved loan recovery procedures To avoid the National Asset Reconstruction Company Ltd. (NARCL) or the bad bank, India's loan recovery procedures must be improved.
- Use of ICT- The use of artificial intelligence (AI) to monitor financial transactions can significantly help to detect and reduce financial fraud.

### Suggestions for Individuals:

- Individuals must be alert and cautious.
- Examine the annual audit reports & Financials on a regular basis.
- They should consult with financial counselors before investing.

### Benefits to the Society

It is equally crucial to become aware and knowledgeable about business banking frauds & acquire some fundamental understanding. Previously, the government used tax payer funds to cover the losses. By learning from these few incidents, the system will be better able to prevent future issues like overworked staff, a lack of actual transactions, improperly checking a company's NPA, improper use of AI in banking systems, etc., as well as scams.

### Limitations

1. This research is conferred to geographical barriers as it

could only be collected from a particular region i.e., Mumbai and covers data from past years i.e. from 2003-2022.

2. The Primary data is collected only from 110 respondents which might not represent the whole population.
3. Present Study covers frauds streamlined to PNB & Yes Bank

### Conclusion

There were around 229 financial frauds every day in 2020–2021; fewer than 1% of the total money was recovered. Banks must therefore strictly adhere to the RBI's laws in order to reduce the overall proportion of frauds. This study was carried out to look at the effects of such business scams on people and society as well as to alert the public about flaws in the banking system such Non-Performing Assets (NPA), the SWIFT banking system, and the use of Letters of Understanding (LOUs). It demonstrated the significance of the government passing stronger legislation to control resources and personnel. instead of routinely using public monies to make big, risky commercial loans. Given how much money is spent on fraud, one has to wonder if India would still be a thriving country if the money had been spent on something it was not intended for.

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# Impact of advertising-digital media

Ansh Manoj Dedhia

## Abstract:

*It's essential to understand that we are living in an age where the internet and social media have a huge influence on local and global businesses, economy and trade. 5G wireless communication is on the cards and new technologies are emerging every day. Riding on this technology wave, companies and brands are providing their services and products to targeted clients across the world efficiently and effectively than ever before. There is a need to study the impact of digital advertising on consumers. The main aim of this study is to understand the behaviour of the consumers who are constantly being targeted by digital ads. In order to achieve this goal a survey was conducted to know the consumer's outlook. Survey method has been conducted in order to get the primary data. The survey was answered by students and employed individuals from the Mumbai city.*

**Keywords:** digital advertising, internet, communication, online, consumers.

## Introduction

THE world has been evolving since its formation. The human beings have developed with time. From being tribal people living in the woods to becoming organized and sophisticated civilisations we have prospered a lot. Similarly, the technology has also progressed since then. Advertising, also, since its inception till the present era have witnessed unprecedented growth. The history of advertising has been quite a journey. From town criers spreading the news for king, to pillars inscribed with messages, to print media with advertisements, to radio, to internet services used for advertising a lot of changes and development has taken place in the field of advertising. The young audience is very much used to this type of advertising and willingly accepts it. Consumers may immediately click on advertisements and engage with vendors for questions, more information and even making orders, which distinguishes digital advertising from traditional one. Internet advertising also allows the marketers to target the consumers accurately and carefully. Contextual advertising on searching engines returns pages, banner ads, blogging, social media network, advertisements, flash ads, and online classified advertisements are just few examples of digital advertising.

Marketing has usually been understood by the common

masses in terms of satisfaction of consumer needs and wants. However, the academicians and critics are of the opinion that marketing as a subject is much more than just satisfaction of needs and wants. Marketing goes a step ahead- it creates new needs and wants for the consumer that did not exist before. It encourages consumers to spend more money than they intended to by creation of new wants and needs, which they have never thought off. Therefore, a successful organization is one which adapts itself effectively and efficiently to the growing complexities of business. Digital advertising has grown rapidly and is projected to consume a significant portion of advertiser's media expenditures. Versatility, better demographics, targeted messaging, and a broad and flexible reach are all the advantages of digital advertising. Marketers spend money on numerous media platforms to influence customer behaviour. Each media platform has an own advertising framework that engages clients in a distinctive manner. Consumer media habits have shifted because of digitization. Online advertising is the best way to communicate to the customer. Online advertising helps inform the customers about the brands available in the market online and the variety of products useful to them. The impact of digital marketing is seen globally as every person using the internet is targeted with online advertisements and giving a constant call to action for

purchasing the product. This research is being conducted to know the response of the consumers to these ads.

## Literature review

"The Web is not the centre of our universe. It's just another place where consumers go. [We know] consumers are multitasking-reading, watching TV, going online-and we want to advertise everywhere they are." Nick Bishop, Coca-Cola's Vice President of Consumer Connections. - Wall Street Journal, December 28, 2000, (Schumann, Artis & Rivera, 2001)

Most of the research that has some relevance in the context of this research has been carried out from the points of view of e-marketing or e-commerce. Indian researchers and industry bodies have not yet made significant efforts to understand nuances and intricacies of online advertising and the role it might play in the further advancement of the Indian industry and the Indian economy as a whole. FICCI (2014), IMAI (2011; 2013) and comScore™ (2012; 2013) have put in some efforts to evaluate the prospects of the Indian online advertising industry but, most of the researches carried out of them focus upon the revenue generated by the industry or its future growth in monetary terms. Few research studies in India, or at in the world, have attempted to understand online advertising from the perspective of the audiences. Also, there is no research available on privacy concerns of the Indian audiences regarding online advertising. Lack of quality research regarding online advertising in a country like India which has the third largest online population in the world next only to the United States of America and China is inexplicable. Due to unavailability of authentic research studies with Indian perspective in the field of online advertising, the review of literature for the purpose of the current research study attempts to create a framework for interpretation of the primary data collected during the course of this study by analysing and evaluating the research carried out in other countries.

The internet in itself is considered to be threat for traditional advertisement and this fear has been captured time and again in the frontpage article of Wall Street Journal (Bank,199633; Sandberg,199834). Online advertising has increased significantly during the past several years (Low, 2000). With the fast technological penetration and

increased understanding and adoption of computer - the percentage of people using internet users is on a rise (Hoffman et al., 2004; Shih ,2004). Internet is the fastest and latest growing channel of communication, among all the media options available before the advertiser (Bell and Tang, 1998). The age long traditional methods are no longer on the main course of the advertisers – for instance- Foster, the leading beer company of Australia in 2006 have decided to pull back its advertising expenditure and focused on internet advertising as its target audience were within the age group of 18-34, which were more oriented to the web activities. Another problem with one of the leading mode of communication – television - is the habit of shifting and switching the channels to overcome the inconvenience of advertisement breaks. Internet as an advertising channel has many benefits, which makes it an apt choice in the recent times. The benefits have been categorized under the three heads:

1. Core benefits
  - Contextual targeting
  - Interactive
2. Augmented benefits
  - Cost effective
  - Customizable
3. Peripheral benefits
  - Creative
  - Less wastage

## Objectives of the study

- To study the growth of digital advertising.
- To study the efficiency of digital advertising.
- To study the response of the consumers.

## Research methodology

Quantitative data has been collected to get definite results for the study. Respondents are from an age group of 18 to 45 years. This is the group of people who are always active on social media and constantly interact with digital media. Survey method through google forms has been used to record the responses.

Data analysis is the act of breaking down a research into its basic pieces of categories based on the precise questions posed in the problem statement. After rigorous data analysis, the job of generating findings and explaining their

importance is known as data interpretation. The following research looks at the influence of demographic variables on customer behaviour when it comes to online purchasing, viewing ads and even using such a platform for self-usage. The purpose of this study was to determine the influence of digital advertising on customer purchasing behaviour, their interaction with digital ads and the usage of this media for advertisement.

35 people from Kandivali west demography responded to this survey and the analysis is as follows:

91.2% of the people were about digital advertising, its meaning and uses which means that the awareness has spread quite a lot. Whereas remaining 8.8% people were unaware about it. 94% people agreed that they are constantly watching ads on different social media platforms which clearly states that people are targeted constantly by online ads. From this almost 82% people were willing and ready to easily react and take actions in order to purchase goods and services online. 65% people were not happy about watching the ads constantly and disturbing their work. 74% people were quite happy with their online experience. The usage of this media is done by only 23.5% of the people for advertisement purpose as per the survey which means that few people are using this media to target large number of audience. 80% people agree this is an effective way of advertising which is cost effective and better result giving.

90% people voted that digital platform is better for engaging from consumer as well as businesses point of view.

### Significance of the research

Through this research, the engagement of the youth towards digital media is known. Their outlook towards the digital media is positive. They have no technophobia instead they are very much comfortable with the use of digital media. Hence it is a good opportunity for the marketers to target audience accurately and get significant results. Even the consumers are happy as they can get a wide variety of products online thus saving time.

### Scope

As the survey has been conducted online through google forms the questionnaire can reach out to people very easily

and a detailed study can be undertaken from these responses. The main aim of this research has been to understand what the consumer feels about digital advertising and whether he would like this kind of marketing to become aware about the products. Questions have been asked from the perspective of the marketer as well to know whether they are actively using this platform for communication and sales.

Rapid rise of e-commerce during the past few years in India has also supported the upsurge of online advertising. Indian Railways is the top Indian website in terms of unique monthly visitors. It receives 12 million unique visitors every month. Online Retailers such as Amazon™, Flipkart™, Snapdeal™, Jabong™, Myntra™, etc. receive more than 37 million unique visitors per month. Websites such as MakeMyTrip™ have an average transaction size to the tune of \$204 or INR12,000 (approximately). Travel and retail are the fastest growing categories (comScore, 2012). Growing e-commerce market translates into growing online advertising opportunities. Real time personalized messages may define the future of the advertising. The unique targeting, audience segmentation and personalization opportunities proffered by online advertising makes this a lucrative prospect for online marketers and advertisers. For instance, a user searching for budget mobile phones may be approached with an online ad communicating comparative prices offered by different offline or online sellers. This may be helpful to the user in deciding the best budget mobile phone for herself/himself. This would make online advertising relevant for that buyer and as different research studies discussed in previous sections have suggested that ad relevance leads to formation of positive attitude towards the brands advertised, this would be a beneficial proposition for the advertisers as well. Online advertising may also play a crucial role in propagating public service messages, especially in case of sensitive issues or taboo topics. For instance, targeted online ads promoting the use of contraceptives to prevent sexually transmitted diseases may have a better chance of impacting the recipients. This is because ads served through the online platform allow them to interact with them without the concern of being frowned upon. They may interact with such ads to gain more information regarding the matter or save the ads as a reference for future information searches. This is not possible with conventional media. Privacy which appears to be the

biggest concern of the users may also become the greatest tool in the hands of the advertisers. If online advertisers can ensure the safety of private information of the users, then they may have access to even bigger markets. This would be especially beneficial for sellers of taboo goods and services. Online advertising has opened plethora of new opportunities for the advertisers in terms of better measurability, targeting techniques, enhanced feedback generation mechanisms, etc. If the advertisers are able to address the privacy concerns of the users effectively, then its contours may expand exponentially in the years to come. Miscellaneous online and offline documents, research articles, reference books, industry reports, etc. examined during the course of this review of literature, have revealed that the primary focus of the researchers in the field of online advertising has been on the processing of online advertising by the audiences and the role of different variables, such as format of the ads, internet usage motives of the audiences, relevance of the ads, etc. involved in the process. Other topics which have received significant attention from the researchers were interactivity, measurability, targeting techniques, personalization, privacy concerns of the audiences and revenue generation models such as pay per click or pay per lead. The findings of this review shall provide pointers for construction of the questionnaire, which will be used to collect the primary data, for this study. These findings would also be used for interpreting and substantiating the survey data collected for this study. The review has been expedient in formulating a basic framework for studying the phenomenon of online advertising in India.

## **Suggestions**

- 1) Consumers must have a positive approach towards ads as it helps in awareness and eventually them getting good quality goods and services.
- 2) Businesses must have better filters and demographic data to target correct market audience, so the cost and time can be saved.
- 3) It is a great channel to reach out large audiences with little effort.

## **Conclusion**

The use of digital media for marketing purposes has been very effective, time saving, cost saving, especially post-covid period due to increase in the usage of internet, large scale use

of smart phones by huge masses India. The current study delineates the functioning of online advertising in India and the manner in which it is perceived by the audiences. The findings of the study prognosticate a lucrative future for online advertising in India provided certain concerns of the audiences are addressed properly. Generally, the audiences are positively disposed towards online advertising. Within a short span of its arrival on the advertising scene, it has carved out a niche for itself in the advertising industry. At present, it is the fastest growing type of advertising across the globe and is expected to become one of the most preferred type of advertising in the near future (comScore, 2012 & 2013; Deloitte, 2014; FICCI-KPMG, 2014; IAMAI, 2011 & 2013; Nielsen, 2013). Although, the audience generally perceive online advertising positively, they have certain apprehensions regarding it. These reservations of the audiences regarding online advertising may prove to be a hindrance for further advancement of online advertising in India. One of the primary concerns of the audiences pertains to the perceived impediment of their primary internet usage objectives subsequent to involuntary exposure to online advertising. As per the data collected during the current study, involuntary exposure to online ads is almost always perceived as interfering by most of the users. They are more agreeable to the idea of receiving permission-based relevant online ads because such advertising is not expected to be interfering with their primary internet motives. They are also willing to part with their personal information in order to enable them to deliver relevant online ads if the advertisers are willing to ensure safe and fair usage of their personal information. They also want advertisers to take explicit prior permission from them before collecting their personal data. The online advertisers will have to address privacy concerns of the audiences on a priority basis and ensure that exposure to online ads does not interfere with the primary internet usage objectives of the audiences. This research work offers interesting findings that may be expedient in understanding the framework of online advertising in India. However, supplementary research studies may be carried out in order to provide further validation to these findings. The findings of this study may be tested with bigger and more diverse samples. The future research studies may attempt to delineate the causal factors underlying formation of positive or negative perceptions towards online advertising with more representative samples. For instance, a sample representative of all the postgraduate students in the

country may yield more significant results. It may be interesting to find out the manner in which internet access devices such as desktops, laptops or smartphones affect the perception of online advertising by the audiences and their behavioural responses to it.

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# A study on work life balance among teachers of unaided junior colleges with reference to western region of mumbai

Prof. Sonali Ramesh Modi

## Abstract:

*Work life balance is a very underestimated concept in certain industries, such as the educational industry. These industries are only in the developing stage of accepting work life into their personnel policies. While some educational institutions have a positive approach towards the inclusion of work life balance, others are yet to adapt. With the growth in the education sector, the need for highly qualified teaching staff has vastly increased. The result is that, very often the teaching employees are over exploited and their work life balance remains intensively disturbed. The present research studies the work life balance among teachers in various unaided junior colleges and also the various factors affecting their personal life imbalance. The purpose of present study is to highlight the necessity of adopting work-life-balance(WLB) policies for teachers teaching at college(junior) level. This paper examines different factor of WLB, especially with reference to teachers working in private institutes.*

**Keywords-** *Work Life Balance, Educational Sector, Work Life Conflict, Employees*

## Introduction

WORK-life balance is the term used in literature to refer to policies striving to achieve greater balance between work and 'other than work' responsibilities. Attaining an optimum balance between work and life is very essential as it requires a lot of adjustments and demands, a lot of commitment to both work, life and other responsibilities. Work life balance means a degree of priority given to both professional and personal life in the daily life of an employee.

Personal life of an employee includes factors influencing his mental peace, confidence and also how much he is able to fulfil his personal commitments without compromising his work requirements. Work life includes factors such as employee satisfaction, growth opportunities, peaceful and safe work environments as well as the ability to commit to work requirements with any obstacles from personal life. It is very important from the part of both the employee and the organization that he is working for, to bring equilibrium of work and personal life for such an employee.

The idea of work life balance is considered important

because, an effective equilibrium of personal and work life helps employees to improve the quality of both the lives separately and also as a whole. Further, it ensures to keep the employees always motivated. The work life balance scenario has four main components, which includes the family, friends, health and the career of the employee. While friends and family are related to the personal life of the employee, career is related to the professional life. Health is a common component of both work and personal life, as both can have serious implications on the health of an employee. While organizations try to include work and life balance in their policies, the employees can also take their own initiatives to improve their work life equilibrium.

## Review of Literature

- Goyal K.A, Agrawal A (2015) in his paper titled "Issues and challenges of Work life balance in banking industry of India" explains that Work and life balance policies as well as programs are like an outlay in an organization as it helps in improving their productivity, reduces the employee absenteeism, achieves better customer services, improves the health, flexible working and also satisfies and motivates the

workforce which is especially true in the banking industry.

- Kumaraswamy M., Ashwini S.(2015) in paper titled "Challenges in WLB of Married working Women" studies the emphasis of employees to sustain a good balance among work and their personal lives. Usually only the employees are able to handle a better work- life balance can put up towards the performance of an organization. The institution can also provide better service, by including productive employees.
- Murthy M. and Shastri S. (2015) observing the issues in Work and Life Balance of Parents in their paper titled "A Qualitative Study on Work Life Balance of Employees working in private sector", such as: the requirement for time for children, display of job frustration on the children. Problems related to marriage, such as need for more time for spouse, role conflict/role guilt and others.
- Singh S. (2013) mentioned Role stress theory in his paper Titled "Work- Life Balance: A Literature Review" whereby pessimistic side of the work and family interplay has been highlighted. Currently, the importance has turned towards the inspection of positive interaction among work and family roles as also the roles outside of the work and family lives, and scholars have began to calculate on the essence of work-life balance.
- Holly S. and Mohnen A. (2012) in the paper titled "Impact of working hours on work-life balance" linked the working hours and contentment with work-life balance. This equilibrium is specific to every person and is related to the gratification with a job and all the aspects in life, including family life and leisure hours.

## Statement of The Problem

It is possible that due to low pay and high demand on performance teachers are experiencing high work life conflict (WLC) that is adversely impacting their performance at work and at home. Therefore, it is important to find out if significant WLC exists among

teachers of private unaided junior colleges. Now a days, employers expect more from staff, and the employees are increasingly putting additional pressure on them to achieve greater results. Today's workers have many competing responsibilities such as work, children, housework, volunteering, spouse and elderly parent care and this places stress on individuals, families and the communities in which they reside. In today's fast paced business world, the ability to achieve work life balance is becoming more and more difficult. Hence, teaching professionals needs a very much consideration in maintaining their work life balance.

The lack of regulations in terms of monthly remuneration of private teachers is a pressing issue. It is possible that private teachers earning lesser than their counterparts experience WLC. If the cause of WLC is low income then it means it can be remediated by increasing pay. Therefore it is important to find out if higher income would lead to better work-life balance.

## Objectives Of The Study

- To find out the relationship between work-life conflict and work life balance experienced by unaided college teachers .
- To examine the institutional support related to work-life conflict.
- To find the relationship between different income groups in attaining work-life balance among the unaided college teachers.
- To study the various coping strategies in balancing work and life imbalances used by unaided college teachers.
- To examine if there is a significant difference between the marital status and work life balance of the teachers.

## Hypothesis of The Study

### Hypothesis 1

**Null Hypothesis (H0):** Work life conflict has no positive relationship on work life balance of teachers.

**Alternative Hypothesis (H1):** Work life conflict has a positive relationship on work life balance of teachers.

### Hypothesis 2

**Null Hypothesis (H0):** There is no significant relationship among institutional support and work life balance.

**Alternative Hypothesis (H1):** There is significant relationship among institutional support and work life balance.

### Hypothesis 3

**Null Hypothesis (H0):** Income has no significant relationship on the work life balance of the teachers.

**Alternative Hypothesis (H1):** Income has a significant relationship on the work life balance of the teachers.

### Hypothesis 4

**Null Hypothesis (H0):** There is no impact of coping strategies in balancing work and life imbalances.

**Alternative Hypothesis (H1):** There is impact of coping strategies in balancing work and life imbalances.

### Hypothesis 5

**Null Hypothesis (H0):** Marital status has no significant difference on work life balance of teachers.

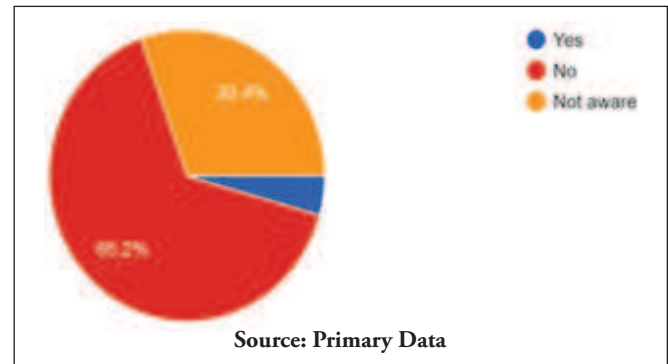
**Alternative Hypothesis (H1):** Marital status has a significant difference on work life balance of teachers.

### Research Methodology

The research paper is based on actual data gathered from respondents. The primary data was gathered from 23 respondents who were chosen using a simple sampling approach. A systematic questionnaire was used to collect the primary data.

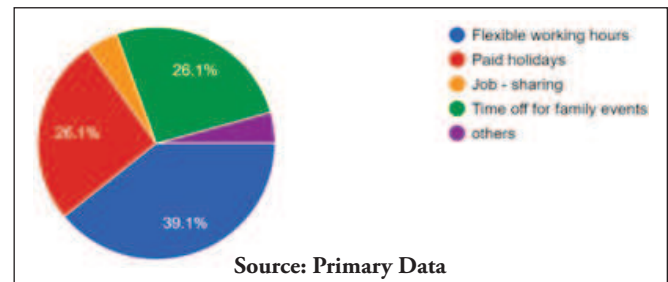
## Data Analysis & Interpretation

### 1. Does your college have a separate policy for work - life balance?



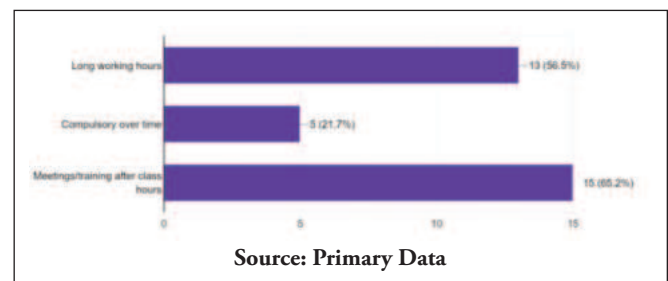
In the above graph 65.2% respondents have separate policy for work life balance and 30.4% respondents were not aware about separate policy for work - life balance.

### 2. Do you personally feel any of the following will help you to balance your work life?



In the above graph 39.1% respondents feels that flexible working hours help them to balance their work life where as 26.1% feels that time off for family events can help them to balance their work life and remaining 26.1% feels that job sharing can help them to balance their work life .

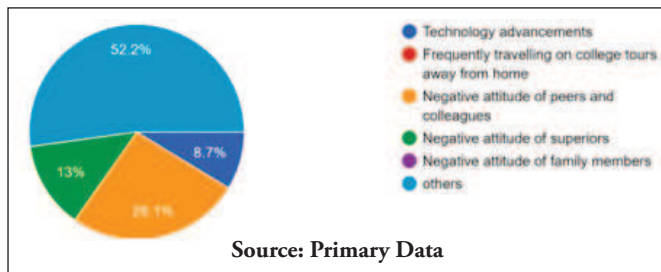
### 3. Do any of the following hinder you in balancing your work and family commitments?



In the above graph 56.5 % respondents feels that long working hours hinder them in balancing their work and

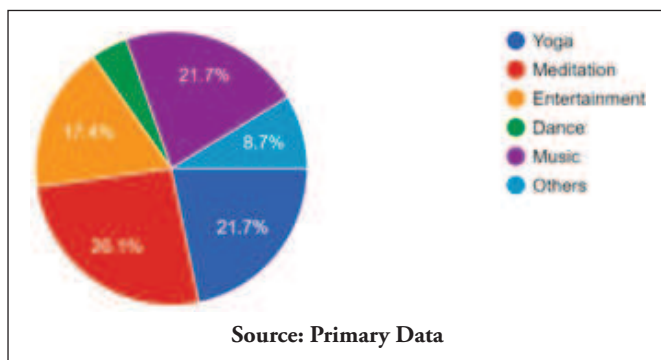
family commitments where as 21.7% feels that compulsory over time hinder them in balancing their work and family commitments and remaining 65.2 % feels that meetings/trainings after class hours hinder them in balancing their work and family commitments.

## 4. Do any of the following hinder you in balancing your work and family commitments?



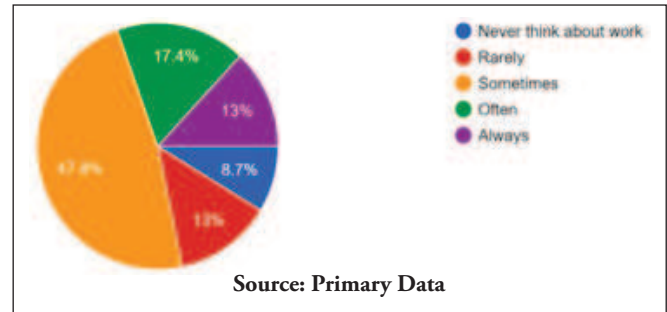
In the above graph 52.2 % respondents feels that other factors hinder them in balancing their work and family commitments where as 26.1% feels that negative attitude of peers and colleagues hinder them in balancing their work and family commitments and 13 % feels that negative attitude of superiors hinder them in balancing their work and family commitments and remaining 8.7% feels that technology advancements hinder them in balancing their work and family commitments .

## 5. How do you manage stress arising from your work?



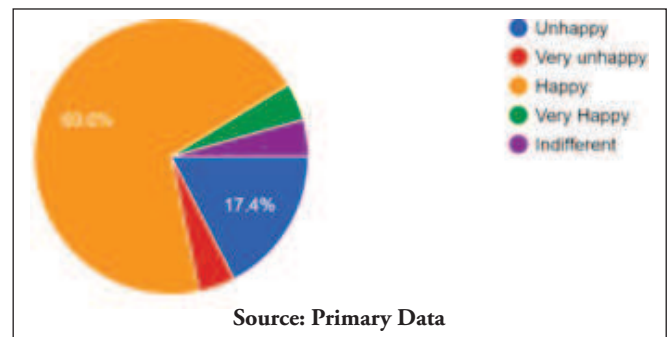
In the above graph 26.1 % respondents feels that meditation help them to manage their work stress where as 21.7% feels that music therapy help them to manage their work stress and 17.4 % feels that entertainment help them to manage their work stress and 8.7% feels that others factors help them to manage their work stress and remaining 21.7 % feels that yoga help them to manage their work stress

## 6. How often do you think or worry about work when you are not actually at work or travelling to work?



In the above graph 47.8 % respondents feels that sometimes they think about work ( when at home or travelling to work ) where as 17.4 % feels that frequently they think about work ( when at home or travelling to work )and 13 % feels that always they think about work ( when at home or travelling to work )and 8.7% feels that they never think about work ( when at home or travelling to work )and remaining 13% feels that rarely they think about work( when at home or travelling to work ).

## 7. How do you feel about the amount of time you spend at your workplace?



In the above graph 69.6 % respondents feels happy at work place in terms of amount of time where as 17.4 % feels unhappy at work place in terms of amount of time.

## Significance of the study

Educational sector is major service industry in India and its significance is undoubted from the aspect of generating employment and its contribution to overall Indian economy. This study will help policy makers (either from educational sector or from government authorities) to decide on work-life balance policies in the respective field.

However, the success of educational institutes alike other services sectors are majorly depends on the performance of faculties. Since there are many management aspects which influence faculties' performance, the present study will particularly contribute to understand the work-life balance practices adopted by Higher Educational institutes and its impact on the overall performance of these institutions.

Mumbai is a city where the 'culture' aspect of the society plays a major role in the life of an individual. It is considered an obligation for the people to participate in the society and this has brought tremendous imbalances between work and an individual's life. The main aim of the study is to identify the work-life balance of teachers in private unaided junior colleges in Mumbai city with reference to western line.

## Scope of the study

The current study is based upon the teaching professionals working in unaided junior colleges of Mumbai. The study has emphasized the analysis of demographic profile of the respondents, and relationship between demographic variables and the level of attitude towards teaching profession. The analysis of finding out the significant difference between gender of the respondents and level of attitude towards the strategy to improve Work life Balance at work place, marital status of the respondents and level of attitude towards the strategy to improve Work life Balance at home, and the level of job satisfaction of the respondents and the level of attitude towards Work life Balance has also been covered in this study. The study has primarily focused on the factors determining the level of attitude of the respondents towards teaching profession, and the factors influencing the level of attitude of the respondents towards Work life balance. The similar study can be conducted in other parts of India. Study can be conducted with other industries to explore insight on the topic.

## Suggestions

### 1. Suggestion to the teachers

- a. Teachers must learn to forget work related things when not at work to improve their work life balance.
- b. Teachers should find themselves a hobby or take

part in extracurricular activities that acts as a reset button to refresh their minds and clear it up for other work related issues to maintain a balance between work and life.

### 2. Suggestions to the institutions/workplace

- a. It is find that there is poor communication in the work place which discourages work life balance, therefore the flow of communication must be improved at the work place.
- b. The institutions must regulate the wage/salary system and have a proper system of promotion and wage increment policies and schemes as they motivate the employees and improve work life balance.
- c. The study shows that most of the colleges do not implement work life balance policies. Therefore the institutions should implement better work life balance policies to promote work life balance in the work place.

### 3. Suggestions to the state government.

- a. State government should come up with various rules and by laws to govern and regulate the private colleges in terms of the fee structure, the wage/salary systems and the implementation of work life balance policies.
- b. State government should look into the working hours of the teachers and formulate a better and more feasible timings for the colleges.

## Conclusion

The institutions /workplace is found to be extremely responsible for work life balance and it is crucial that the organization supports work life balance in order to promote a good and healthy work life balance among its employees so that it can be beneficial for both the employee and for the organization's overall development. It has also been observed that work life conflict also has an impact on work life balance and that conflict between work and life discourages a balance between work and life. work life imbalance may lead to family conflict and inferior life style that would have a negative impact on quality output at the workplace. In a city like Mumbai where it is mostly nuclear

family system with both spouse working, work life balance being a biggest challenge and unfortunately kids are being the biggest causality is a matter of concern for both the employees and employer for building up a healthy and rational society.

The level of income too has a significant impact on work life balance therefore in order to promote work life balance the organizations should have a better wage /salary system which is missing from most of the colleges. There should be a proper wage payment system and not just based on the school principal's mercy as it is a very crucial element in promotion and maintaining of work life balance. It was also found that married and unmarried teachers experience a different level of work life balance. Flexible working time is also an area which requires particular attention from management. From this study, it can be understood that stress is felt by the teaching employees due to their working schedule, as well as personal commitments.

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# A study of awareness and perception of people towards mutual funds

Dr. Manoj K. Mishra

## Abstract:

*Mutual funds provide a platform for a common investors to participate in the Indian capital market with professional fund management irrespective of amount invested. Mutual fund have grown in popularity as a means an insuring one's financial security. As information and awareness rising more and people are enjoying the benefits of investing in mutual fund. Mutual fund provides the benefits of professional management, diversification, expert, tax benefits etc. Consumer invests a part of their savings into mutual funds with various objectives and choose the scheme depending upon their objective. Mutual fund is expected better option for the consumer at present. This research paper will introduce the people's Perception with regards to mutual fund that is the scheme they prefer, the plans they are opting, the reason behind such selections.*

**Keywords:** *mutual fund, investment, perception, awareness.*

## Introduction

A MUTUAL fund is a trust or a collection of investments made by peoples who have shared financial goal. The corporation in charge of the trust invests this money in a variety of financial securities such as stocks, bonds, and debt instruments. Returns so generated are later divided among the members of the pool in the ratio of their investments.

The first company the deal in mutual funds was the unit trust of India. It was established in 1963 as a joint venture between reserve Bank of India and the government of India. One of its mutual fund products that ran for different years was the unit scheme 1964.

Changes within the mutual fund industry in 2020:

### 1. Transformation of a multi-investment investment authority

SEBI released a circular in September 2020 that changed the portfolio mandate of multi cap fund schemes. From January 2021, multi-cap funds will be required to invest a minimum of 25% in big cap, small cap, and mid cap equities, according to the new law.

### 2. Introduction of flexi cap category

Many large fund companies were unhappy with the

change in mandate for multi-cap plans. Many senior fund managers and chief investment officers have spoken out against the proposal, claiming that it will make the category riskier for investors.

### 3. Change in NAV calculation

This year, the SEBI modified the procedure for calculating NAV in mutual funds. Investors will receive the buy NAV on the day that their money reaches the AMC under the new guidelines, regardless of the size of their investments.

### 4. Tightened inter-scheme transfer norms

Form 1 January 2021, the transfer between the schemes with closed funds can only be made within 3 working days of the delivery of the units of the schemes to the investors and not thereafter.

### 5. Advisor distributor segregation

SEBI additionally mandate the long-pending segregation of advisors and distributors this year. This was done primarily to address the issue of mis-selling and overpriced private investor services.

## 6. New risk-o-meter label

To help investors build higher choices concerning their investments in high risk mutual funds, SEBI introduced a brand New class on the risk-o-meter. With the exception of the present 5 classes of risk, 'very high' risk class also will be seen on the risk – o- meter tool.

## 7. Dividend options renamed

Misselling in the name of regular dividends is an old practice in mutual funds. SEBI eventually moved to increase the transparency of dividend payment in mutual fund schemes instructed fund companies to explicitly mention that dividends may be paid out of their capital.

## 8 Norms to bring in more transparency in debt securities transactions

This year, the SEBI changed the disclosure rules for debt mutual funds to help investors better understand the risk levels in the portfolios. Fund houses will have to report the yields of the scheme's underlying instruments, as well as the portfolio, on a fortnightly basis under the new rules.

## Objective of the study

To find out the awareness of the people about mutual fund.

To study on awareness and perception about different option available in the mutual fund to invest the people.

To study about the changes within the mutual fund industry in 2020

## Scope of the study

The investors get the knowledge about the mutual funds which will be helpful for them to take the future investment decision. The range of the study was restricted towards Mumbai City.

## Research methodology

The information provided in this project has been collected from various sources.

**Primary data:** The primary data has been collected by consumer by sampling method and providing questionnaires to different people.

**Secondary data:** The secondary data has been collected by referring various books, websites, magazines, and other sources.

## Review of literature

Agarwal and Gupta, 2007, performance of mutual fund in India, evaluated the performance of mutual funds operation in India. On the basis of their study they suggest that mutual funds actually added value and investing in them was worthwhile for the investors. This model which predicates returns on excess market return, size factor, and value factor, suggests the return earned by mutual fund were actually due to exposure to this factor only and fund manager did not add value.

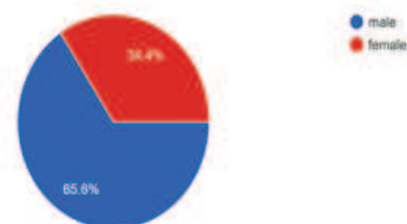
Rathi and Yadav, Factors affecting selection, performance, opportunities and challenges of mutual fund in India'. This paper has tried to review various studies on mutual fund. Various studies on mutual funds in India' and abroad are analysed to find out the current scenario, growth prospects, industry structure, challenges and performance of different mutual fund during the period of 2000-2013( July).

## Limitations of the study

- 1) The information given by the respondent might be biased because some of them might be not interested in providing correct information.
- 2) Respondent tried to escape some statements. It was one of the most essential difficulties faced by us, as it was difficult to analyse the data and come at a right conclusion for the research.
- 3) Limited coverage of areas.
- 4) Small sample size of 96 people.

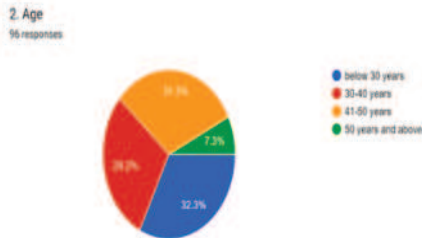
## Data analysis and interpretation

1. Gender  
96 responses



### Interpretation

The above chart shows that there is 65.6% of respondents are male. And 34.4% of respondents are female. It also indicates the maximum respondents are Male.



### Interpretation

The above chart shows that there is 32.3% people who are below 30 years. 29.2% people are between 30-40 years and 31.3% people are between 41-50 years and 7.3% people are 50 years old and above.



### Interpretation

In the above pie chart shows that 88.5% of respondents are aware about mutual fund and 11.5% of respondents are not aware about mutual funds. It also shows that maximum people are aware about mutual fund.



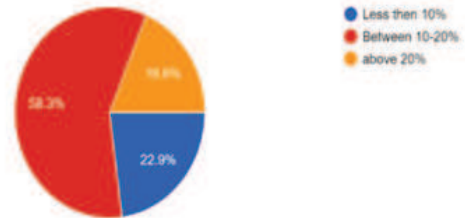
### Interpretation

It shows that 35.4% of respondents are known about mutual fund through bank. 32.3% of respondents are

known about mutual fund through advertisements. 22.9% of respondents are known about mutual fund through financial advisor and 9.4% respondents know through newspaper.

### 5. What is yr expected return?

96 responses

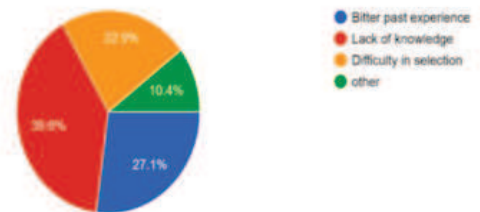


### Interpretation

The above pie chart shows that the 58.3% of respondents are expected return is between 10-20%. 22.9% respondents are expected return less than 10%. It also shows that maximum people's expected returns are above 20%.

### 6. Which factor prevent you to investing in mutual fund ?

96 responses



### Interpretation

The above pie chart shows that 27.1% of respondents are not investing in mutual funds because of bitter past experiences. 39.6% of respondents are not investing in mutual funds because of lack of knowledge. 22.9% of people are not investing by the reason of difficulty for the selection of perfect schemes.

### 7. Are you satisfied with your investment option?

96 responses



### Interpretation

The above figure indicates that 84.4% of people are satisfied with their investment option and 15.6% of people are not happy with their investment option.

### Conclusion

From the above research report we can conclude that most of the people are aware about mutual funds and they also have invested in different kind of mutual funds option. And most of the people are interested in investing in mutual funds. they came to know about mutual funds through the advertisement.

Most of the people are sure about the higher return as risk is involved in investment. Those who have invested in mutual funds are satisfied with their investment option.

Few of them are not ready to invest in mutual funds because lack of knowledge and interest. Some of them find it's difficult while choosing proper scheme and because of their past experience.

### Suggestions

To create the awareness about the different products of mutual funds and not above the generic product. several people are not aware of the mutual funds products and the various type of mutual funds of mutual funds and involving risk.

To provide some kind of curriculum at the college level to create awareness regarding mutual funds they should provide some more information about their investment product and service they should also concentrate on their promotion activities about the scheme.

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- <https://www.amfiindia.com/research-information/mf-history>

■

# An Evaluation of degree college student's inclination towards investment in share market securities with reference to Mumbai

Dr. Khan Rameeza

## Abstract:

*Investment is an important factor for economic growth of the nation. Investment act like a lifeblood for industries to run their businesses. Investment is the link between the savers and companies who need funds. There are various avenues available where investor can invest their money such as shares, debentures, bonds derivatives, gold and real estate and so on. Therefore, Investment is a tool through which investor invest in different assets to let income grow and enjoy the benefit in future by curtailing present expenditure. Investor always intend to grow their wealth. The study consists of 60 students studying in the degree colleges in Mumbai city. The present study is an attempt to analyze the awareness about saving and investment among the youth. The study revealed that male and female students have diverse perspective towards factors that instigate for investment in share market. There is significant difference between factors that inclined the degree college students towards the share market on the basis of saving percentage. When students save more amount they inclined more towards share market securities.*

**Keyword:** Investment, Share Market, Securities, Students, Mumbai

## Introduction

INVESTMENT is an important factor for economic growth of the nation. Investment act like a lifeblood for industries to run their businesses. Investment is the link between the savers and companies who need funds. Hence, Investment is considered as very important mechanism which is required to be given due importance. Investment is based on savings. In general investment means, saving which is utilized for the productive purpose. Investor always intend to grow their wealth. There are various avenues available where investor can invest their money such as shares, debentures, bonds derivatives, gold and real estate and so on. Therefore, Investment is a tool through which investor invest in different assets to let income grow and enjoy the benefit in future by curtailing present expenditure.

Now the investment isn't difficult task for an individual as various digital platforms are available to the investors. Furthermore, Technology has made investment avenues available at investors fingertip. With upsurge in innovative technology and digitization, financial market has also

grown considerably. A hassle free investment boosts the investor to opt for better avenue for allocation of their funds. Simultaneously investment enhances the usefulness and future value of the asset. During covid-19 pandemic, lots of people have faced financial crunches but that on the other hand enlightened all towards a saving for the bad times and investment for better future. These situations had made individual conscious about financial security and financial independency.

Financial Market offers wide variety of options to an individual one may invest in fixed income bearing securities whereas risk taker investors prefer the shares and Derivatives. Investment in shares is the direct investment in the share capital of the company whereas derivatives is the indirect investment in share capital if the underlying assets are shares. In order to forecast the future of investment it is essential to identify the current investment behaviors of investors. Today's youth can become giant investors, may play pivot role in share market and can contribute to the growth of the Nation. Henceforth, it is important to understand and analyze the student's perspective towards saving and investment.

## Review of Literature

Sayali R. Patil & Sudarshan D. Jadhav (2022), conducted study to assess the awareness and the preference of students toward investment in the share market. The study was to determine the student's interest in investing and the factors that prevent them from doing so. The study attempted to measure the satisfaction students derive from stock market investments.

Shinki K Pandey & Abhishek Vishwakarma, (2019), In their study analyzed the investment preference of the young generation of the Raipur city, from the study they founded the Young Investors are more inclined towards investment avenues like Mutual Fund, Equity Market for maximizing their capital but still some of the people are interested in less dangerous options like Bank Deposits and Post Office Deposits, and also these tools are used by the other investors because of its safety.

Surabhi Kumthakar & Varsha Nerlekar (2020) Had analyzed the impact of COVID 19 on the investment preferences of retail investors and also on the investment industry in India. The returns up to July 31st, 2020 are taken for the study. People have shifted to safer investment avenues which carry zero or low risk. Investors have prioritized safety of their investments over returns due to COVID 19. Post COVID, respondents are willing to invest in Fixed Income Securities as they carry the least risk and give decent returns as compared to the risk taken. The future of investment industry in India looks very promising and the perception of retail investors is also positive.

Dipankar Hazarika(2020), the study reveals that financial knowledge does not have any significant effect on the preferences for investment avenues, which is a deviation from popular belief. This may be due to the fact that people's preferences usually tend to be influenced by many factors, and among them one can be the frequency of receiving information about something. If a matter is frequently discussed upon, irrespective of the individual's knowledge associated to it, the individual may get lured by it.

## Statement of The Problem

There are various studies conducted earlier by the researcher with regards to Investment, Investment

preferences of youth and college students in different region of the India. After demonetization and Covid-19 pandemic lot of changes are evident in the financial system. There is need to identify the current level of investment preference of the Degree college students residing in Mumbai Metropolitan city. Mumbai being the financial hub of many Financial activities offers abundant opportunity for investment. College students also opt for part time job and save amount. It is utmost essential to identify their saving and investment habit. Understanding of present level of investment preferences will lay foundation for the creation of new form of investment product.

## Relevance of The Study

In today's Digital era where numerous Investment avenues are offered in different forms. It is crucial to comprehend the youth's investment preferences. It is indispensable to motivate younger generation to take wise decision. Changes in the mode of investment options opens the door for new form of opportunities. Many students go for impulsive investment. Development of accurate saving and investment habit can shape the economy of the nation at a larger level. The present study is an attempt to analyze saving habit, preferred investment options and Investment mode. the study will also evaluate factors that inclined the Degree college students towards share market securities in order to assess the future of securities market.

## Scope of The Study

The study is an endeavor to evaluate in Degree college student's inclination towards share market securities in Mumbai. Only few investment option are taken in to account for understanding their criteria of investment. Gender and Saving percentage of the degree college students are considered as an independent variable whereas factor that inclined towards investment in shares considered as dependent variable. The study covers the students from commerce, Arts and science stream falling under the age group of 18 to 22.

## Objectives of The Study

The Objectives of the study are as follows

1. To study the present level of awareness about saving and investment among the youth.

2. To find out the significant difference between factors that inclined the degree college students towards the share market on the basis of Gender.
3. To find out the significant difference between factors that inclined the degree college students towards the share market on the basis of saving percentage.

## Hypothesis of The Study

The present study would attempt to answer the following questions:

1. Hypothesis 1: H<sub>0</sub>: There is no significant difference between factors that inclined the degree college students towards the share market on the basis of Gender.
2. Hypothesis 2: H<sub>0</sub>: There is no significant difference between factors that inclined the degree college students towards the share market on the basis of saving percentage.

## Research Methodology

### Sources of data

In the present study the data collected through primary as well as secondary data. Well-designed questionnaire is used to collect the primary data through Google forms. Secondary data gathered through journals, books, magazines and internet etc.

### Classes of respondents contacted

The primary data was collected on the basis of questionnaire, interview, discussion and observations of stratified random sample survey of students studying in the degree colleges affiliated to University of Mumbai.

### Population

The population of the study is the Degree college students studying the three fundamental stream

i.e. Commerce, Arts and Science residing in Mumbai City.

### Sample Size:

The sample for the study consists of 60 students studying in the degree colleges affiliated to University of Mumbai in Mumbai city.

### Statistical tools

Tables, Charts and percentage analysis are used to analyze the data. ANOVA test was applied for finding out difference between variables. F test calculated to test the hypothesis.

### Sampling Method

The sampling method employed is probability method of stratified random sampling and cluster sampling method. Stratified random sampling is a method of sampling which involves the division of a population into smaller group known as strata based on people included in them sharing a specific attribute or characteristic.

## Testing of Hypothesis

**Assessment of significant difference between factors that inclined the degree college students towards the share market on the basis of Gender.**

Source	DF	Sum of Square	Mean Square	F Statistic	P-value
Groups (between groups)	1	0.5632	0.5632	2.8184	0.09857
Error (within groups)	58	11.5893	0.1998		
Total	59	12.1525	0.206		

Calculated value of F (2.18.341) is greater than the Critical F value (2.7911) at 0.10 level of significance. P value is 0.09857 which is small and supports the Alternative Hypothesis.

**Assessment of significant difference between factors that inclined the degree college students towards the share market on the basis of saving percentage.**

Source	DF	Sum of Square	Mean Square	F Statistic	P-value
Groups (between groups)	3	1.5091	0.503	2.6466	0.05781
Error (within groups)	56	10.6434	0.1901		
Total	59	12.1525	0.206		

Calculated value of F (2.6466) is greater than the Critical F value (2.1774) at 0.10 level of significance but difference is very small. Therefore, null hypothesis is rejected

### Findings

1. There is significant difference between factors that inclined the degree college students towards the share market on the basis of Gender. Male and Female investors have slight difference in their perception towards share market investment.
2. There is significant difference between factors that inclined the degree college students towards the share market on the basis of saving percentage. When students save more amount they inclined more towards share market securities.
3. It is found that 48% of the students are doing job part time or full time and approximately 45% are saving the amount through the pocket money.
4. Out of the total 60 respondents, 44% of the respondents' monthly earning are less than Rs. 10,000.
5. 45% of the degree college students save more than 50% of their monthly earning which shows that students now are quite sensible towards savings.
6. The pattern of their investment revealed that degree college students are mostly prefer share market securities that is approximately 76% respondents alongside they also invest in gold and give very less preference to government securities.
7. Students own curiosity regarding the share market security is the major driver for their investment.
8. Due the availability of digital platform students finds the procedure of investment hassle free. 63% of the students are investing amount in the share market through apps.
9. Tech based investment platform is very much in fame among the youngsters. 26% of the share market investors prefer Kite, 17% prefer Groww and 10% doing investment via Upstox.

10. Out of the total share market investors 38% have earned decent return, 52% earned minimal return, 10% have either suffered losses or else no gain.

### Conclusion

In order to forecast the economic growth, it is very substantial to analyze the present saving and investment of younger generation. By analyzing the present perspective, it will be convenient for the financial institutions to create innovative financial product. Because of availability of large information on electronic platform college students take the informed decision and usually prefer apps for the investment. With small chunk of their saved money they begin investment and ready to take risk considering the opportunity to obtain hefty return based on speculation.

### Limitation

1. This study is an effort to gauge the current saving and investment preference of the students.
2. Only Mumbai area was selected for the study.
3. The sample consists of only 60 Degree college students residing in Mumbai City.

### Suggestions

1. As majority of the students are financially literate but there is need to guide them for the wise decision making.
2. There is need to conduct the study with large sample size to tap the investment pattern of the degree college students.
3. Those who are from Commerce stream are much aware about the financial market so it is essential to conduct the awareness and guidance program for other streams.
4. The same study can be conducted in the other states to analyze student's perspective towards share market investment.
5. At younger age certain students take impulsive decision. Like an addiction opt for haphazard investment without understanding of fundamental and technical analysis of companies. There is a need to assist them in making informed choice by conducting expert talk.

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# Gap Analysis: Industry and Academia, Syllabus for Management Courses

Dr. Ashwin I Mehta , Shifa Saadan

## Abstract:

*Our college is affiliated to Mumbai University and hence our approach to syllabus may have more emphasized on Mumbai university. However, it applies to all management courses, undergraduate and postgraduate, of all universities and institutes. First we have observed lacuna in mathematics syllabus. This is in terms of time duration and content. Second part elaborates absence of programming and information technology in syllabi across spectrum. Since many jobs are available in logistics and SCM, specific lacuna in this domain are discussed. Conclusions are drawn that immediate changes are required in management syllabi and immediate implementation is required to make students skill commensurate with industry demands.*

**Key words:** Management Syllabi, Python, SCM Analytic

## Introduction

MATHEMATICS syllabus is only for first two semesters. We have students feedback that says content is large in quantity. These has two adverse effects on students. First students think mathematics is not important as it is for only two semesters. Second, syllabus contains calculus, matrices, statistics, quantitative analysis etc. Diverse domain does not allow students to grasp gist and importance of the subject. Therefore there is urgent need to spread out over four or five semesters. For example, if students do not know definition of derivative as limit of a function, how it can be expected that they will understand role of derivatives in optimization of conditions.

Similar observations have been obtained for other domains in mathematics. Importance of mathematics can not be overemphasized. We suggest inclusion of some more topics like convexity of function, increasing(decreasing) function and optimization. This will also aid students in understanding search engine optimization (Maximizing profit or minimizing cost for example). In this paper we suggest short-term as well as long term solutions.

## Knowledge of computers

Management students do not have any exposure to

information technology under present syllabi. Whenever we have spoken with companies about placement of management students, first question they ask, does your students have IT (Information Technology) background knowledge? All management tools which help managers take decisions use algorithms based on AI(Artificial Intelligence), machine learning, etc.. Decisions are structured, semi-structured and unstructured. When decisions are semi-structured or unstructured, computational mechanism are complex, and unless management understands these processes, it is difficult to validate rationality of decisions. It is impossible to find any business which does not use any information technology enabled business process in today's world. Information technology accelerate speed of business processes, increases productivity, and delivers products and services with efficiency and effectiveness. Most IT knowledgeable managers improved their KPI (Key Performance Indicator) and Score Card(and also pay packages) beyond their expectations with appropriate computer knowledge and mathematics. Therefore it is important that syllabus should have computer based subjects and practical to students to have hands-on experience. It is important that they get familiar with Python, HTML, CSS, JavaScript, ReactJs and some databases. Advance level training may require XML and JSON as all server responses are in this format.

## Logistics and SCM

Logistics and SCM( Supply Chain Management ) is subject in semester V of BMS course of Mumbai University. It contains topic of SCM. Topic is covered in very elementary form and constitutes probably one chapter or less of syllabus. Supply Chain Management can reduce operational cost of business, reduce inventory cost, reduce wastage and increase efficiency. Therefore there should be larger coverage of the topic. These can be done in terms of categories of supply chains(push vs. pull) and value chain. In order to make chain more efficient , companies should go for vertical expansion or horizontal expansion. Such topics should be included in the syllabi. Such Important industry oriented concepts are not present in syllabi of almost all institutes.

## Analytic Skills

There are no analytic method in any domain of syllabi of management courses. Wherever there is analysis topic, like demand forecasting, they are covered in germinal form. For example if moving averages are calculated, students are not required to plot graphs, manually or using computers. How to remove effects of seasonal or trend factors from demand forecast data is not included in syllabus. Similar situation prevails in linear regression. Students learning this method do not comprehend that it is least square fitting method. Under such circumstances, I do not expect students to have knowledge of over-fitting or under-fitting of models. These are some of the demands from industry. To stress importance of analytics, we elicitate specific case of Supply

## Types of Supply Chain Analytics

There are four primary types of supply chain analytics that companies should consider( and hence students should know) right now to build more efficient operations that could save time and money. Here's a brief description of each:

### (i) Descriptive Analytics

Descriptive analytics looks at what happened in the past. They can identify patterns and models in historical data. This information could come from both internal supply chain execution software and external systems that offer visibility and connectivity across suppliers, distributors, various sales channels and customers. Analytics can

compare the same type of data from different periods to identify patterns and suggest solutions to potential causes of changes. This may prevent decline of company performance.

A manufacturer may review a descriptive analytics dashboard on a daily basis and discover half of its deliveries to distributors are running late and creating customer dissatisfaction. Leaders at the company can then investigate that problem further, and learn that a downpour hitting the region where that group of distributors is located has slowed down its trucks.

### (ii) Predictive Analytics

Just like it sounds, predictive analytics help companies predict what could happen and the business impact of different scenarios, including potential supply chain disruptions and other outcomes. By forewarning managers to consider these possible scenarios before they happen, they can be proactive rather than reactive. They have time to prepare a strategy for an expected spike or fall in demand, handling Bullwhip effect etc., for instance, and can react accordingly.

Looking at that same manufacturer, it may review the latest economic projections from the Reserve Bank of India and anticipate sales will fall by 10-20% in the next quarter. With that in mind, it orders smaller quantities of raw materials from its suppliers and cuts back hours for part-time workers for the next month.

### (iii) Prescriptive Analytics

Prescriptive analytics combine the results of descriptive and predictive analytics to suggest what actions a business should take now to reach its desired goals. The actions can be tactical or strategic. This type of analytics could help companies tackle problems and fend off major supply chain disruptions, diversion etc., potentially by evaluating both their own information and that of partners. Since prescriptive analytics are more complex, they require more robust software that can swiftly process and interpret a large data( Big data).

Prescriptive analytics may tell the manufacturer that one of its key suppliers in Southeast Asia is at risk of going out of business within the next year. A consistent history of late

orders, larger than normal lead times, reduced capacity and declining economic conditions in the region all point to this outcome. In response, the manufacturer could request a meeting with the supplier's executives to figure out if they're in financial trouble and how it might be able to help. If there's no clear resolution, the business can start vetting other suppliers to replace this one before it's too late (prescription).

## (iv) Cognitive Analytics

Cognitive analytics try to replicate human thinking and behavior, and they can help organizations answer difficult, complicated questions on complex scenarios. These analytics are capable of understanding things like context when interpreting results. To do this, cognitive analytics relies on artificial intelligence (AI), specifically machine learning and deep learning, that allows it to become smarter over time. This can greatly reduce the amount of work required by staff to produce these reports and analyses, and empowers employees beyond the data science team to pull results and understand them.

With its AI-enabled software, the manufacturer may be able to automate much of the work that goes into demand planning. The solution could process all available data, as well as internal and external factors, to come up with highly accurate, detailed suggestions for the amount of each product it needs to produce for the upcoming quarter to meet demand. This reduces the additional expenses that come with making more inventory than necessary or drop in sales from failing to meet demand.

## Research Methodology

We use Google forms for finding skill parameters that will make our management students more employable. The Google Forms were sent to all past students. We sent this questionnaire containing skill requirements demanded by their employers, in case they are currently employed or employed in the past. If they are unemployed, we included questions relating to their interviews. Questions like what was core functionality (skill) required for particular job position. This process we have made perennial. Also from online surfing we found large amount of jobs are available in logistics and SCM. We give some example from current logistics job requirements.

We quote from LinkedIn job

“Education, Certification and/or relevant experience required

- \* University degree or equivalent with similar experience of minimum 05 years in a managerial role.
- \* Additional degree/diploma in Supply chain, Customer service will be an added advantage. Additional skills and abilities required for this position
- \* Specialized knowledge on inventory management, logistics planning, procurement, EXIM would be beneficial. Technical Knowledge (E.g. specialized knowledge required to perform all the required tasks) SAP knowledge & expertise is must for the role.

Required Skills/Abilities:

Excellent verbal and written communication skills. Excellent interpersonal and negotiation skills with a proven ability to create and maintain positive working relationships with vendors, suppliers, shippers, and customers. Strong supervisory and leadership skills. Excellent organizational skills and attention to detail. Thorough understanding of company products and logistics. Strong analytical and problem-solving skills. Proficient with Microsoft Office Suite or related software.

## Solutions

We propose long term and short term solutions to match graduate and postgraduate management students skills to industry demand. We suggest to make syllabi dynamic by having one unit of the syllabus of each subject which will accommodate skill demands from industry every year as long term requirement. This should be designed for semester v and vi. Every year this unit of the syllabus will change according to new technologies, new knowledge and new environments. Also all institutes need to create computer laboratories infrastructure or provision cloud based services. Mathematics syllabus need to be spread out over four semesters and introduce some elementary and some advanced level topics. As a short term solutions, institute must introduce bridge courses on mathematics in semester iii and iv. Additional certificate programs on computer technology, Python, HTML, CSS, JavaScript,

ReactJs and some databases. Advance level training may require XML and JSON as all server responses are in this format. And analytic tool software should be conducted during semester iii and iv Like exposure to Tableau etc..

### **Acknowledgement**

We are indebted to our pracharya Dr. Swati Wavhal for

inspiring and encouraging us to do this work. We vision that under her commanding leadership, our institute will be world class college.

We are also grateful to Dr Anjali Alekar madam, HOD, commerce and BMS department for suggesting subject for the paper. ■

# Comparative Financial Statement Analysis- Measuring The Performance and Profitability of BEL Company, Bangalore

Sahana V Shenoy, Siddesh D

## Abstract:

*The term financial statements analysis means analysis and interpretation of financial statements. It establishes relationship between financial statements and gives useful information to the variety of users including investors, creditors, suppliers of long-term debt suppliers, management etc. The analysis of financial statements for different years is helpful to measure the performance of the business. The present paper throws light on different accounting ratios relating to performance and profitability of Bharat Electronics Limited, Bangalore and its impact on profitability of the company. For the purpose of this study, data from the company's audited annual accounts of the company spanning 5 years (2017-18 to 2021-22) are considered.*

**Key words:** Financial Statements, Accounting ratios, Performance, Profitability, BEL.

## Introduction

FINANCIAL analysis is the act of correctly establishing the relationship between the items on the balance sheet and profit and loss account in order to discover the firm's financial strengths and weaknesses. The company's management or other parties, such as the owners, creditors, investors, etc., might do the financial analysis.

A potent technique for financial analysis is ratio analysis. It describes the relation of two or more things. A ratio is used as a benchmark in financial analysis to assess a company's financial situation and performance. The performance and financial status of the company cannot be understood in any meaningful way using the absolute accounting figures shown in financial statements. When connected, an accounting figure has meaning.

The various ratios are-

In order to be reviewed by the parties interested in financial analysis, a number of ratios that may be generated from accounting data can be classified into different classes based on financial activity or functions.

- Liquidity ratios: gauge the business's capacity to pay bills as they become due.
- Leverage ratios: Displays the percentage of debt and equity in the assets of the financing firm.
- Activity ratios: These ratios show how well a company uses its resources.
- Profitability ratios: assess the company's overall efficiency and performance.

## Company profile

BEL is an Indian Government owned aerospace and defence electronics company. It primarily manufactures advanced electronic products for ground and aerospace applications. BEL is one of the nine PSUs under the ministry of defence of India. It has granted 'Navratna' status by Government of India. Today BEL is one of the 'Maharatnas' or 'the seven jewels'. It has established in the year 1954, at present has nine units in India. BEL has set up a joint venture with General Electric USA, for manufacturing high voltage tanks and detector modules for CT scan system and advanced level of X-ray tubes. The company is in the process of joining with BHEL to set up joint venture to make solar photovoltaic components. It

has signed memorandum of understanding with different companies for development and expansion purpose. Some of the products manufactured by BEL are Avionics, Radars, weapon systems, Electronics Voting machines, IFF C41 systems<sup>1</sup>.

## Literature of review

**Susan Ward (2008)**, financial analysis is emphasized. Investors can manage the overwhelming number of statistics in a company's financial statements by applying ratios between essential metrics. For instance, they can figure out what proportion of a company's net profit it is making on the money it has invested. A company that generates a bigger profit margin than its competitors is a superior investment prospect, all else being equal.

**M Y Khan and P K Jain (2011)**, financial statements offer a condensed snapshot of a company's operations and financial status. As a result, a company's financial accounts, which are important records, can reveal a lot about it. Thus, financial professionals can benefit greatly from financial statement analysis.

**Bhunla, Mukhuti @ Roy (2011)** Financial Analysis. The primary goal of the study was to evaluate the financial strengths and shortcomings of two publicly traded pharmaceuticals and pharmaceutical companies on the BSE.

**Maheshwari.V. (2015)** used ratio analysis to pinpoint three factors: the company's liquidity position, solvency, and profitability position for the years 2002 to 2010.

**Linares-Mustaros, Maria angles et al (2022)** describes a practical technique that allowed the issues related to the use of traditional financial ratios to be reduced to a minimum or removed. The approach to compositional data is based on a particular ratio type. There are several references that demonstrate the validity of this methodology in various study disciplines, both theoretical and applied.

## Objectives of the study

1. To analyze the financial statements of the company for the past 5 years.

2. To measure the performance and profitability of the company for the last 5 years.
3. To understand the relationship between performance and profitability of the company.

## Significance of the study

A company's efficiency, profitability, financial soundness, and future prospects can all be determined by analysing and interpreting its financial statements. As a result, financial analysis aids in gauging profitability and liquidity as well as evaluating the company's overall financial health and solvency.

## Scope of study

The scope of this study extends to analyse different areas with the help of ratio analysis. The Liquidity, performance and profitability of the company is analysed to understand whether the company's performance is good, if not the company can take corrective actions. The present study is for five years, 2017 to 2021.

## Research Methodology and data collection

The research design is exploratory in nature. It is designed to measure the profitability and performance of company for five years. The evaluation of profitability and financial performance is based on secondary data from the audited annual reports, namely financial statements and other records for the period 2017-2021 available for the purpose. The ratio analysis, and bar charts are used for analysis and interpretation of the data. To understand the relationship between the performance and profitability, hypothesis testing is also used.

## Ratio and Analysis

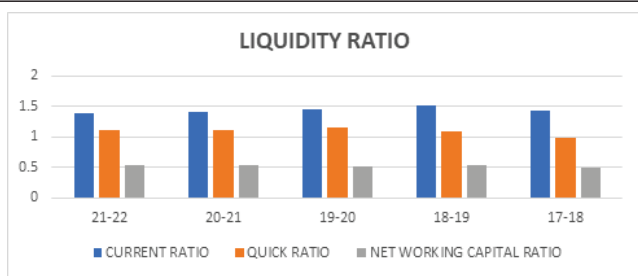
The profitability and efficiency ratios, which allow for examination of the sources and scale of the firm's profit, were the main focus of the study's performance measurement. There are many ratios available for analysing a firm's success, however the current analysis is based on the most widely used accounting ratios in order to provide the research greater depth. Data interpretation is a crucial financial instrument for every activity carried out within the firm.

<sup>1</sup> wikimili.com

## Liquidity ratios

**Table 1: Table showing Liquidity ratios of BEL for the past 5 years**

Liquidity ratios	21-22	20-21	19-20	18-19	17-18
Current ratio	1.39	1.41	1.46	1.52	1.44
Quick ratio	1.11	1.11	1.15	1.09	0.98
Capital ratio	0.55	0.55	0.52	0.54	0.50



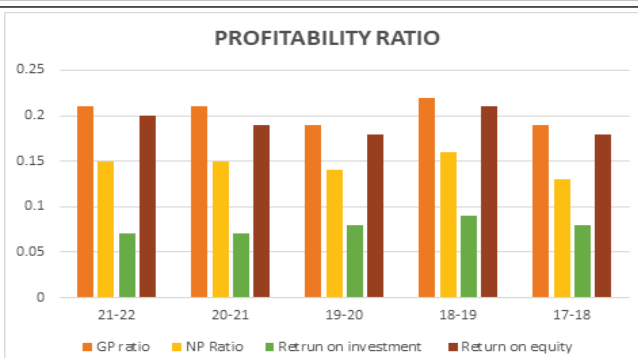
**Graph 1: Graph showing Liquidity ratios of BEL for past 5 years**

The current ratio of 2:1 is considered satisfactory and BEL has current ratio below 2:1. Therefore Current ratio is not up to the mark. The quick ratio of the company is within 1 which represents satisfactory financial condition. The net working capital ratio is almost stable for past five years which shows the company's potential reservoir of funds and ability to meet current obligations.

## Profitability ratios:

**Table 2: Table showing Profitability ratios of BEL for the past 5 years**

Profitability ratios	21-22	20-21	19-20	18-19	17-18
GP ratio	0.21	0.21	0.19	0.22	0.19
NP Ratio	0.15	0.15	0.14	0.16	0.13
Return on investment	0.07	0.07	0.08	0.09	0.08
Return on equity	0.20	0.19	0.18	0.21	0.18



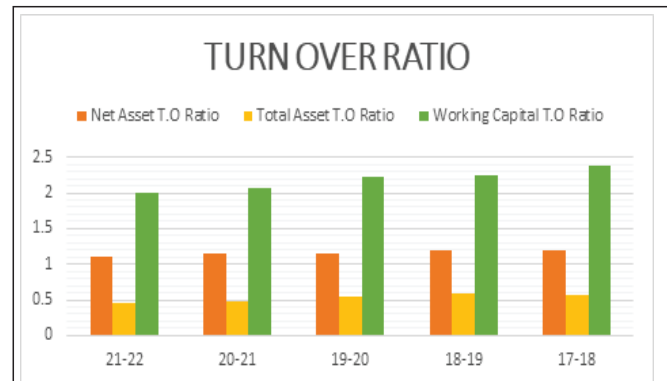
**Graph 2: Graph showing Profitability ratios of BEL for past 5 years**

Increasing in the Profit margin and Net profit of the company shows the company has good operating efficiency. The return on investment of the company is stable which shows the company's profit earning to the total investment is to be satisfactory. The return on equity is improving which shows that BEL is attempting to maximise owners' welfare. The performance of the company is increasing year by year.

## Turnover ratio

**Table 3: Table showing Turnover ratios of BEL for past 5 years**

TURN OVER RATIO	21-22	20-21	19-20	18-19	17-18
Net Asset T.O Ratio	1.10	1.14	1.16	1.20	1.20
Total Asset T.O Ratio	0.46	0.48	0.54	0.59	0.56
Working Capital T.O Ratio	2.01	2.06	2.22	2.25	2.38



**Graph 3: Graph showing Profitability ratios of BEL for past 5 years**

The net asset turnover ratio is more than one which shows that the company producing sufficient sales for each rupee of capital employed in net assets. The total asset turnover ratio is comparatively less which shows that company's ability in generating sales from total assets is less. The working capital turnover ratio for the past 5 years is Stable within the range of 2.

## Hypothesis testing

H0: There is no relationship between performance and profitability of the company.

H1: There is relationship between performance and profitability of the company.

ANOVA						
Source of Variation	SS	df	MS	F	P-value	F crit
Rows	0.04947	3	0.01649	518.4015	5.89E-13	3.490295
Columns	0.00197	4	0.00049	15.55664	0.000108	3.259167
Error	0.00038	12	3.18E-05			
Total	0.05183	19				

The null hypothesis should be rejected because the p value is less than 0.05 Therefore, it can be concluded that there is a relationship between performance and profitability of the company.

### Limitations

1. The study is based on Annual Report of the company, so it is subject to all limitations that are associated with compressed financial statements.
2. The study is only for limited period i.e for 5 years. Therefore the results obtained are not conclusive.
3. The study is limited to only for one company. There is further scope for research.

### Conclusion

The liquidity position of the company is to be improved. The inventory and maintaining the inventories are relatively costly. The company should not block the Fund without reason. On seeing the profitability of BEL, the gross profit and net profit margin should be improved. However the Turnover ratio of the company is satisfactory which shows that overall performance is very good. The return on equity is assured. With reference to working capital turnover ratio is also stable, it is a positive Result as it brings gain to the company.

### Suggestions

The company should improve current asset management. Thereby liquidity position can be improved.

The cost of goods sold and operating expenses should be controlled thereby the company can improve the profitability of the business.

The amount of current liability of the company is to be brought under control which will help to improve the turnover and performance of the company.

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# Study on securities market between the age group 15 to 60 in mumbai

Ms Archana Polai

## Abstract:

*In this 21st century, the securities market had become a buzzword. Every one of the individuals had the wish to invest in this market & gain a profit out of that. Sine, Inflation is on its way to touching the sky. Some have the wish to invest in the market, some invest in the market through the experts & due to hesitation, and some don't even dare to invest in the market. Out of this majority of the people are hit with the common rock that is a lack of Knowledge & formal education regarding the securities market. This paper is an attempt to measure the awareness among the age group 15 to 50 in the areas of the securities market through a structured questionnaire and quantify the responses using appropriate descriptive and inferential statistics and thereby suggesting ways to improve their awareness levels in these aspects.*

**Keywords:** Awareness, Financial System, education, Securities Market, Risk, Return.

## Introduction

EVERYONE has a desire, everyone has a wish to fulfil all those desires & everyone is striving hard to convert all those dreams into reality. Be it buying a car, building a building, starting a start-up or any of the fancy goals, in the end, all we need is money. Everyone is chasing money, after all, money is the medium which fills our empty stomachs & through which we ultimately feed our brains. To be precise all we need is money, which can be earned in several ways. Here, comes the savings where we save some portion of our money for unforeseen circumstances or to fulfil our present desires in future. Invisible theft "Inflation" dip down all our savings for this Investment came in the picture. In this growing era of inflation, investment has become a must for everyone. There is a need for investment. Recently, I learned from one of the books named "Rich dad, Poor dad" which says, "Allow your money work for you"

Knowing about the securities market will force people to convert their journey from only savings to investments. This could be done only by acquiring some sort of knowledge about the securities market so that they could

take rational financial decisions and minimize the chances of being misled in securities markets.

The research is just discovering the idea about people's ideas, like why they invest or What's the reason behind ignoring this securities market & the reason behind creating a Demat account but, not investing. Because In India, in 2022 as per the report there were 10.6cr demat accounts have been opened but the active investors in the stock exchange are only 1.2cr. Also, this research focuses towards an increase in the level of awareness by suggesting supportive measures.

## Review of Literature

Researchers had been deeply driven into various aspects of the securities market. It's been evident that the securities market has been broadly dependent on various demographic factors. N Geetha, M Ramesh, (2011) proved that education plays an important role in investments. Through their research paper, he also highlighted that different age groups would select different products as per their risk-taking capacity. Also, these many respondents

were unaware of this new service and the stock market. As per the Information security technical report (2009) in addition to access & education, there should be ongoing awareness sessions which could be done by consistent awareness materials like posters, brochures, animated movies, animated electronic messages, and online quizzes with prizes. Santanu Mallick (2021), work has witnessed how people are willing to invest their hard-earned money based on the blind recommendations of experts or fund managers. And they suggested that investors must take their investment decisions rationally, without leaving much space for emotion. Dr Kishore Kumar das and Rupsa Mahapatra (2021) in their research 'Investor's Behaviour And Attitude' said, "Before investing in the market the selection of appropriate company where the savings of the investors will be safe is a very sensitive matter" Also, Income plays a very crucial role in this.

### Objectives of the study:

1. To study the huge gap between the Demat accounts & the active investors.
2. To know the reason why people don't invest in the securities market.
3. To suggest some measures for investing in investments as part of their life.

### Hypotheses:

1. People need a formal financial education.
2. People are willing to explore but hesitant to make a direct investment.

### Research Methodology:

Research methodology plays a major role in getting accurate results from any research. In this paper, a General study in the securities market between the age group 15 to 50 has been studied, which is descriptive in nature. It has been identified that there is a lack of formal education & people are hesitant to make a direct investment in the market. To address this issue, a purposive sample of 114 people between the age group of 15 to 50 has been taken. The study requires both primary and secondary data. Primary data is collected through a structured questionnaire & by taking some opinions from the people who have been falling under this age criteria. Secondary data is collected from past research papers, articles, journals, textbooks etc.

The primary data is analyzed using percentages and by reading some of the common descriptive answers.

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### Analysis

- Out of 114 responses, most of the responses which is around 58.8% are filled between the age group 15-20.

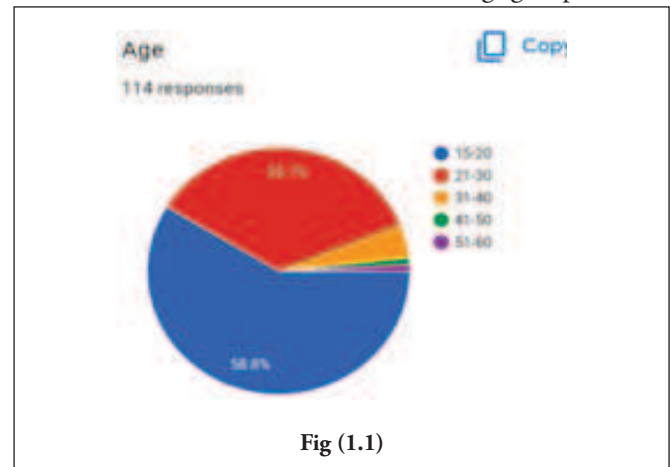


Fig (1.1)

- In the form there was one question, Are you aware of the stock market? As per the data, People between the age group 15-20 & 21-30 are highly aware of the stock market & some other responses of the same age group say they are a little bit aware of the market



Fig (1.2)

- As per the information provided by the SEBI (Securities & exchange board of India) as on Oct 31, 2021, the data says there's been a tremendous increase in the Demat accounts.

Financial year	Demat A/c (In lakhs)	Increase as compared to the PY (In lakhs)
2018 - 19	359	39
2019 - 20	409	50
2020 - 21	551	142
2021 - 22	738	187
(Upto oct)		
<b>Table (1)</b>		

- The TOI report says, In November 2022 the total number of Demat accounts was 10.6 crore, out of which the active participants in the stock exchange are only 1.2 crores. In addition to this, the highest number of Demat accounts are opened in the state of Maharashtra, especially in Mumbai (The financial capital of India) then followed by other states like Karnataka, West Bengal, Tamil Nadu & Madhya Pradesh.
- On asking the question, do you invest in the stock market, almost 53.5% said No. After deep driving on these figures, we came to know that, almost between the age group 15-20 & 21-30 are the ones who had been crucially neglecting the market. It means this is the age group which has the highest risk-taking capacity, but they are not bearing Which needs to be further questioned. Another thing which highly been triggered is they are the ones who said they are aware of a little bit aware of the market but still there's something which is been acting as a barrier between the investments.



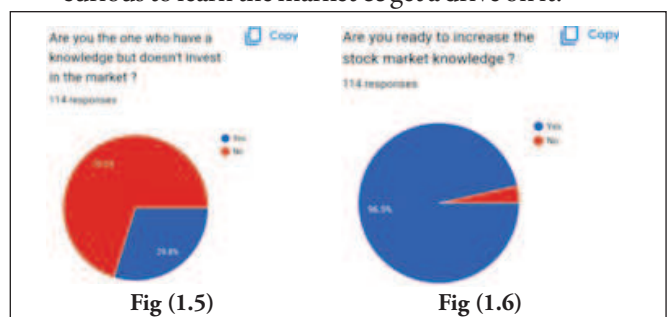
- On figuring out the reasons why people choose to invest in the market & vice-versa, through their responses we can say that different individuals have different reasons to invest or avoid the market.

Choose to invest	Avoid investing
• Better Future	• Lack of knowledge
• Good returns	• Unemployment
• Passive income	• Risky
• Goals	• Certain goals (Ca & Benchmark)
• Money works for me	• Parents' consent
• Beat Inflation	• Not interested & No time
• Passion & love	• Work ethics
• Experience	• Self-investment
<b>Table (2)</b>	

- On asking the question of when you jump in this securities market, most of the people falling under the age group between 15 to 30 say states after Covid. In addition to this, before Covid investors are majorly from 21-30.



- For the sake of testing the knowledge & to check their risk-taking capacity it's been a clear-cut indication that people don't have knowledge but they are super curious to learn the market & get a drive on it.



- On asking people, about their source of market knowledge approximately 40% say that they fill their pot of knowledge from social media then followed by other major sources like Teachers & friends. Which is an indication that they need proper formal financial knowledge. In addition to this, Teachers have been acting as a mentor then, do they have a specific finance background? It needs to be worried that friends too have the same background & same knowledge then how they could be acting as a Source of financial knowledge?

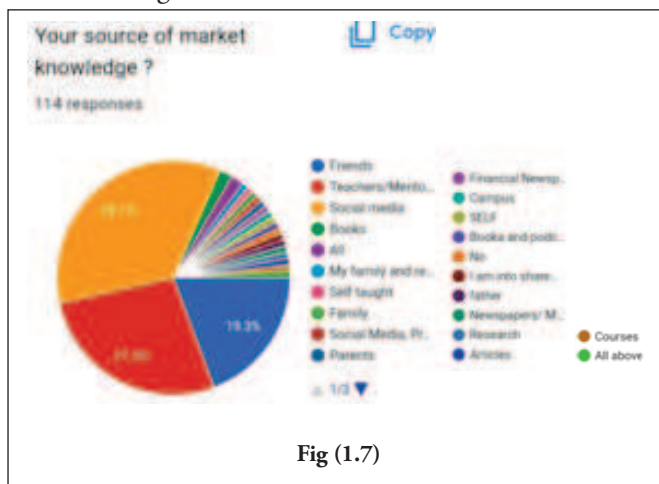


Fig (1.7)

- Asking the views on Whether the stock market is gambling or not, as per the data it is "Not" but since talking about the future & options and the derivative segment of the securities market which is completely based on the speculations, seems like it's like a gamble. Which could become another topic for research.



Fig (1.7)

- Since, now it's been proved that lack of knowledge has become one of the crucial factors for not been entered in this market, but based on assumptions what if, you are aware of this market then would you like to invest your funds and still approximately 25% of the people said "No".



Fig (1.8)

## Test results of Hypotheses

- People need a formal financial education. This could be seen in (Figures 1.4), (Figure 1.5) & (Figures 1.6)
- People are willing to explore but hesitant to make a direct investment. Fig (1.8)

## Findings and Suggestions

- People are still not aware of the securities market. They are not aware of what investment is & how it works? But they are ready to explore.
- There's a lack of formal financial education, which is why they are still dependent on social media.
- Different people have different reasons to enter the market.
- After having a certain knowledge still they are hesitant to invest in the market. Still, they depend on experts to do things for them.

## Suggestions

- Government should build a platform for formal financial education.

2. Make finances a part of the curricular subject
3. Apart from savings inculcate the habit of investment as well
4. Set your priorities, no time should ever be an excuse.
5. Belief in yourself & your capabilities. Before investing in any company always do your research

## Conclusion

The study shows that there is a crucial need for formal financial education. After acquiring the education as well there should be practical implications of that information. So that, in the end, you could convert that education into knowledge. Every individual on this planet must possess some basic knowledge of finance to make rational financial decisions independently.

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# Online shopping experience: A study on perception of working women of Mumbai city

Sharmeen Shaikh, Nameera Momin

## Abstract:

*Women are known to shop for clothes and accessories, especially those who live in cities and are working, in particular. Many working women now have access to a time-saving and secure shopping experience thanks to the development of online shopping, which now offers safety, variety, and fashionable methods of shopping. Studies have shown that working women would rather shop for dresses frequently online using a variety of apps rather than taking time out of their schedule to go shopping in person. Online shopping has become a way of life for most Indians, especially working women, thanks to E-Commerce, which opened the door for retailers. The Indian online market has expanded significantly. The ease of shopping, flexibility in delivery, simple return policies, increased purchasing power, and other factors are leading to a growing preference for online shopping. Because these organizations for online shopping offer a wide range of options and brands. According to a Google study, it is anticipated to drive 25 percent of the total organized retail sales in India by 2020 and to reach \$60 billion in gross merchandising value. Global online sales are expected to increase by 56 percent and exceed \$8 trillion in 2026.*

**Keywords:** Online Customer Experience, Online Platforms, Working Women, Attire Shopping, E-Commerce, E-retailers.

## Introduction:

Women Are Known To Shop For Everything From Clothes To Food To Other Necessities. The Majority Of Women Refer To "shopping As A Hobby," Meaning That They Used To Take Time Out Of Their Busy Schedules To Visit Various Stores And Experience Each And Every Brand Or Product They Purchased. Particularly When It Comes To Clothing And Accessories, They Try On A Variety Of Outfits Before Purchasing The Item. The Retail Shopping Industry Is Being Redefined By The Internet. Compared To The Past, The Internet Has A Greater Impact On Daily Life. Customers Are Adapting To Online Purchases As They Become Accustomed To The Virtual Experience Over The Physical One. Online Shopping Is The Process Of Making A Purchase Of A Service Or Product Over The Internet (judson & Ling, 2012), In Which A Customer Makes A Purchase From An Online Store From The Comfort Of Their Own Home. According To Suresh & Shashikala (2011), Online Shopping Is Expanding In India.

Consumers From A Consumer Oriented Or A Technology Oriented View Was Triggered By The Rapid Growth Of Online Shopping. Examining Consumers' Prominent Beliefs About Online Shopping That May Influence Purchase Channel Selection Is The Focus Of The Consumer –oriented View. Predicting Consumer Acceptance Of Online Shopping By Analyzing Technical Specifications Of An Online Store Is The Scope Of Technology Oriented View. The Internet Is Being Used As A Channel Of Information And Commerce In The Rapidly Growing Online Businesses.

Online Shopping An E-commerce Form Is On The Roar And This Trend Is Accelerating At A Fast Pace. This Form Of Shopping Has Altered The Perception Of The People To Shop And Made Them Risk Takers In This Regard. This Study Is One Of Its Kind In Which The Previous Literature Is Studied In Exhaustive Form And Different Researcher Sides Are Put Forth. Online Shopping Proves To Be Convenient And Time Saving And No Need To Travel Or Wait In A Queue. They Exist All The Time And They Are Available Anytime And Anywhere.

Extensive Research On Attracting And Retaining

Online Shopping Is Available 24 /7. Online Stores Extend Consumers With Unlimited And Affluent Information About The Product And Services .in Recent Years, Online Buyers Have More Control And Negotiating Power Than Consumers Of Retail Stores Because Online Shopping Offers More Communication Activities Between Consumers And Online Retailers As Well As Greater Accessibility Of Information About Products And Services.

Trust Seems The Main Factor Hindering The Women To Shop Online. Most Of The Women, Especially The Young, Prefer To Shop Through Word Of Mouth. The Literature Also Reveals That The Risk Factor Plays A Dominant Role In The Women's Mindset Due To The Technicality Of E-shopping Sites.

Young Working Women Are More Inclined To Shop Online As A Result Of Shifts In The Economic Climate. When Given The Option, 80 Percent Of Women In India Prefer To Shop For Fashion And Lifestyle Products Online Rather Than Meet With A Stylist. Younger Women Believed That Shopping Online Was A Convenient Option. However, The Majority Of Fashion Portals Now Have Expert Stylists Who Assist Customers In Selecting A Product That Perfectly Complements Their Personality, Making Their Online Shopping Experience Significantly Less Stressful And More Organized. The Concept Of E-commerce, Also Known As Online Shopping, Is Only Beginning To Materialize Because Consumers Are Benefiting From It. It Brings Many Advantages To Buyers, The Most Fundamental Of Which Is That There Is No Need To Go Into A Physical Store, That There Is An E.m.i Facility, That There Is Unlimited Stock, And That

Online Shopping Makes It Simple For People To Purchase Goods, Even Those Who Live In Rural Or Small Towns Or Suburbs. Although India's Growth Since Independence Has Been Rapid, Information Technology Has Made It Possible For Many Brands And Products To Open Stores And Showrooms Only In Our Country's Metros. Customers Don't Have To Go Through Lengthy Shopping Procedures And Can Easily Compare Price And Quality By Visiting Any Number Of Online Stores And Websites. Because Of Internet Banking, It Is Not Necessary To Make Payments In The Same Currency.

According To Paul A Samuelson Economics “the Consumer, So It Is Said, Is The King:-each Is A Voter Who Uses His Money As Votes To Get The Things Done That He Wants Done”.

As Said By Paul” Consumer Is King”, It Is Very Much True And Exactly Fit In Today's Scenario. As Buyers Have Unlimited Choice With Many Advantages. This Is The Reason That Studying Buyer's Behavior Is Very Important And Should Be Given First Preference In Today's Business World. But Before Studying About Buyers Behavior One Should Know Who “buyers” Are.

## Review Of Literature :

1. Raju, D Venkatraman (2015) Has Carried Out A Studies Observe On Client Behavior: A Look At With Reference To Dairy Products In Madras Metropolis. Primary Conclusions Rising From Study Are That Level Of Profits And Age Affect The Consumer Behavior In All The Aspects Also Better Quality And Occasional Rate Are High Component Determining The Alternatives Of The Organized And Unorganized Factors Respectively.
2. According To Singh Chetna & Raj Kumar (2017) In A Country Like India, Unemployment And Poverty Are The Principal Problems Faced By The Populace. In Such A Scenario, Giving Financial Literacy Is Kept Aside. Working Women Are More Engaged In Saving And Do Not Now Invest, And If Even They Invest They Favor Putting Money Into Constant Deposit, Gold; Traditional Place Of Investment. Poverty And Unemployment Are The Main Hurdles To Economic Growth Of Countries. While In Developing International Locations Women Are Greater Financially Sound And Aware Of The Significance Of Monetary Making Plans And Literacy.
3. Devkate, Balaji Rainbow N. Has Carried Out A Research Have A Look At On E-Trade-troubles And Potentialities In Maharashtra. The Use Of E-Trade Has Modified The Whole Technique Of

Enterprise Because  
Pc, Internet Connection, Attractive And Informative  
Websites Are  
The Brand New Additions In Any Enterprise. E-Trade  
Changes Complete  
Manner Of Advertising Management Due To The  
Appealing  
Presentation Of The Goods On The Web Sites And  
One Operator At The  
Agency Pc Is Enough To Hold At The Transactions  
And He's  
Sufficient To Affect The Sale.

## Research Methodology

The Information Provided In This Project Has Been  
Collected From Various Sources.

Primary Data: The Primary Data Has Been Collected By  
Providing Questionnaires To Different People.

Secondary Data: The Secondary Data Has Been  
Collected By Referring Various Books, Websites, And  
Other Sources.

## Objective Of The Study

To Find Out How Working Women In Mumbai City  
Who Have Used Online Shopping Platforms Feel About It.

To Find Out How Pleased Respondents Were With  
Dress Shopping Online.

To Discover The Factors That Influence Online  
Clothing Shopping.

To Find Out How Women In Mumbai City Feel About  
The Quality Of Online-purchased Goods?

## Limitations of the study:

### The Following Are The Limitations Of The Study:

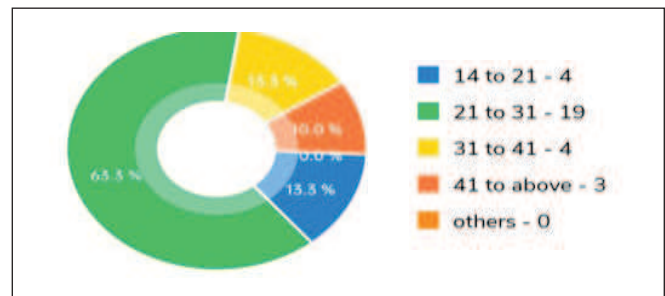
- Security Is One Of The Limitations Of The E-commerce Industry Because People Are Hesitant To Share Personal Information.
- In Addition, Women's Privacy Comes First; However,

If A Woman Purchases Anything Online, She Will Be  
Required To Provide Her Name And Phone Number.

- Despite The Product's Popularity, Customers Still Harbor A Sense Of Dread Due To Their Inability To Physically Experience The Product's Quality And Their Uncertainty Regarding Its Features And Attributes.
- The Study Has Revealed That The Original Product May Not Always Match The E-commerce Site's Image Or Specifications.

## Data Analysis, Interpretation And Presentation

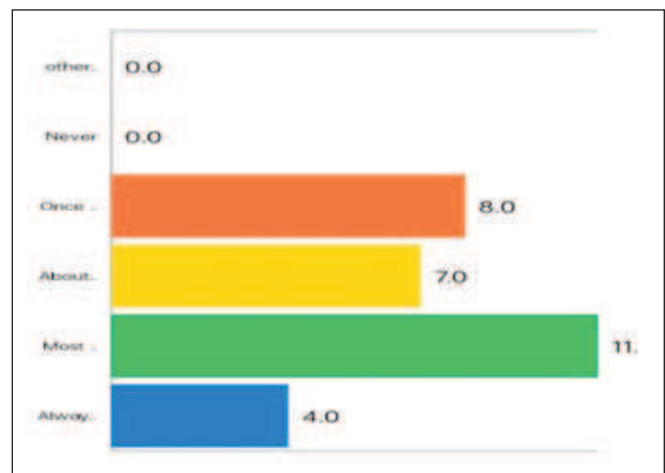
According To The Information Received From  
Respondents About Their Choices Regarding Online  
Shopping Experience Of Working Women In Mumbai  
City Are Shown Below Through Pie Chart, Bar Graph Etc.



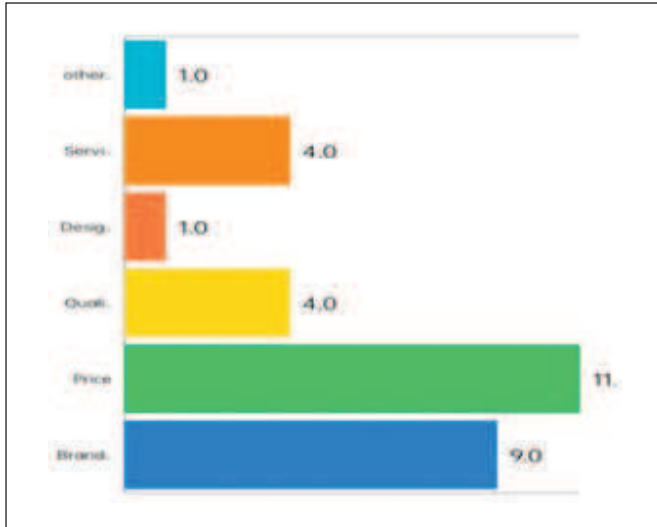
### Q1 . Personal Details: Age

The Above Pie Chart Represents The Women's  
Respondents In The Research Are From The Age Group Of  
14-41 Above.

### Q2. Have You Purchase Online



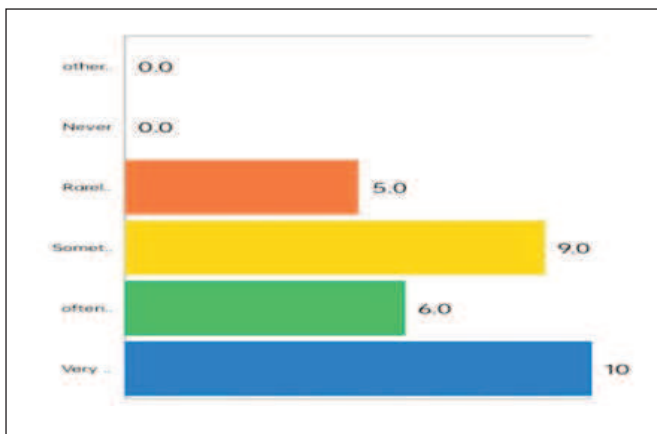
The Above Graph Represents Purchasing Done By The Working Women. 8.0 Women Have Purchased Once, 7.0 About Purchase More Than Once, 11.0 Women Mostly Purchase Online, Whereas 4.0 Women Always Purchase Online.



### Q3. What Prompt You To Buy Online

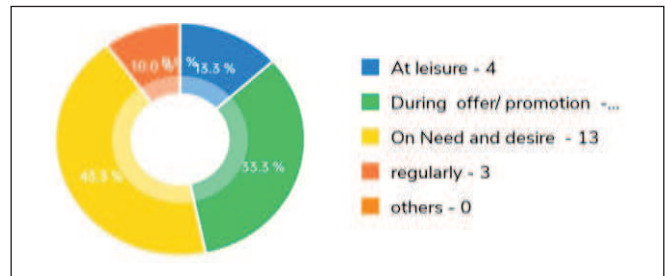
The Above Graph Represents What Elicit Them To Buy Online, Due Price Strategy 11.0 Women's Opt For Online Purchase, 9.0 Due To Brand, 4.0 Prefer Due To Quality, 4.0 Services, 1.0 Are Elicit Due To Design & 1.0 Have Other Reasons To Prefer Online Shopping.

### Q.4 How Often Do You Purchase Online ?



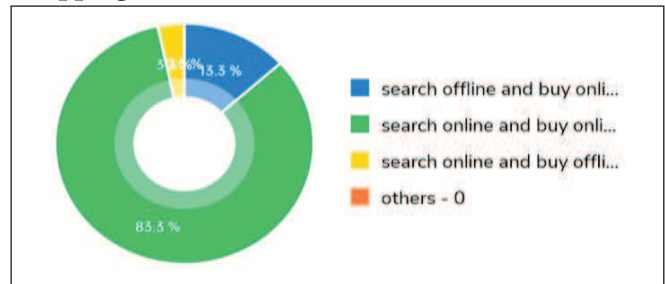
The Above Graph Represents The Working Women's Strategies Of Monthly Online Purchasing. 10.0 Women's Purchase Almost Every Time, 9.0 Purchases Sometimes, 6.0 Purchases Oftenly & 5.0 Women's Purchase Rarely.

### Q.5. When You Do Online Shopping



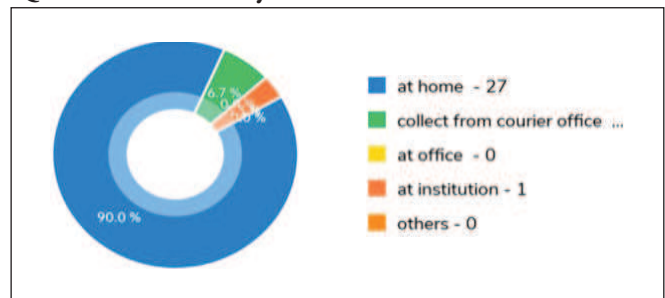
The Above Pie Chart Represents The Online Shopping Preference Of Working Women. 43.3% Do As Per Need & Desire, 33.3% Prefer Doing While Offering/promotion, while 13.3% Do It In Their Free Time & 10.0% Do It On A Regular Basis.

### Q.6 What Are Usually Buying Pattern Of Online Shopping



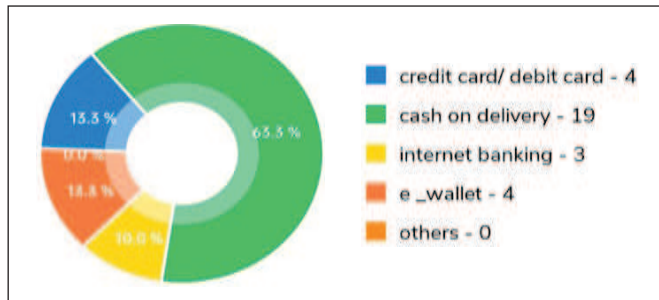
The Above Pie Chart Represents The Buying Pattern Of Working Womens. 83.3% Do Search Online & Buy It Online, 13.3% Search Offline & Buy It Online Whereas, 3.4% Search Online & Buy Offline.

### Q7 How The Delivery Of The Product Is Made

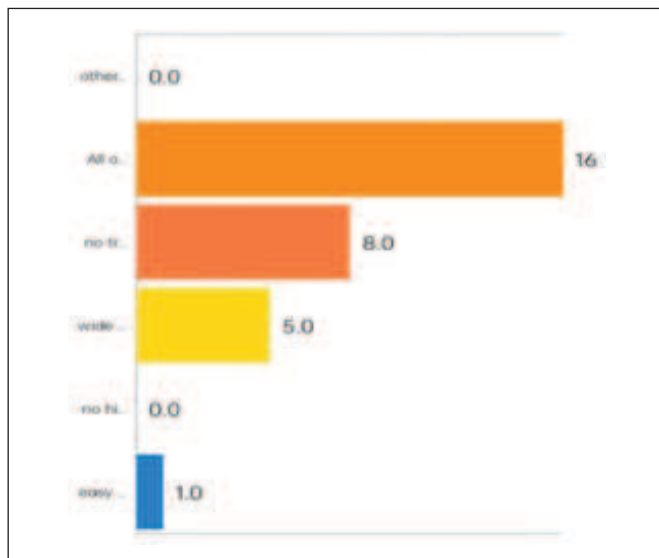


The Above Pie Chart Represents The Delivery Pattern Preferred By Working Womens. 90% Womens Prefer Delivery At Home, 6.7% Adopt The Pattern Of Collecting The Product From The Courier Office Whereas, 3.3% Prefer It At The Working Institute, organization Or Firm.

### Q8. How Do You Make Payment During Online Shopping



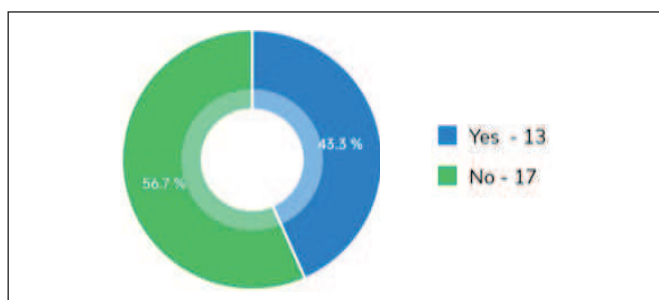
The Above Pie Chart Represents The Payment Method During Online Shopping. 63.3% Prefer Cash On Delivery, 13.3% Go With The Option Of Credit/debit Card Payment, 13.3% Do E-wallet Payment & 10% Go With Internet Banking Payment.



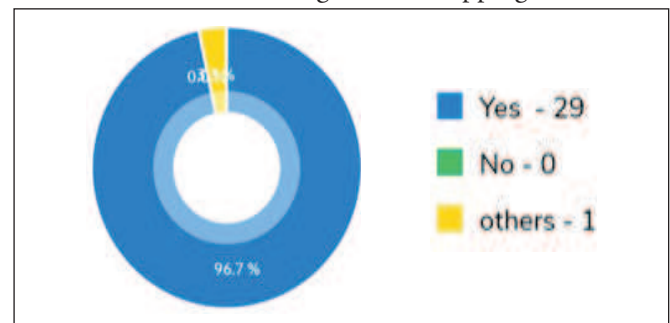
### Q9 Reason For Online Shopping

The Above Graph Represents The Reason For Online Shopping.

### Q10. Have You Ever Faced Problems During Online Shopping



The Above Pie Chart Represent The Data Which Shows How Many Womens Faced Problem During Online Shopping. 56.7% Has Not Faced Problem And 43.3% Has Faced Problem While Doing Online Shopping



### Q11. Do The Online Shopping Give Any Benefit To You

The Above Pie Chart Represents The Benefits Of Online Shopping To Working Women. In The Response 96.7% Got The Benefits And Others Responses Where No.

## Conclusion And Suggestions

Due To Its Ease Of Use And Popularity, Online Shopping Has Become Extremely Popular. Women Have Shown Different Buying Patterns When They Shop Online Than When They Do In A Store. It Is Extremely Useful And Convenient To Shop Online. Females Who Come From Rural Areas But Live In Cities Are More Likely To Use Online Options. The Service Class Is More Likely To Shop Online. Some Of The Variables That Cannot Be Ignored Include The Age Of Women, The Safety Of Online Transactions, Personal Privacy, Convenience, Price Transparency, Accessibility, Saving Time, And Trust, Among Other Things. The Majority Of People Should Be Able To Use Digital Payment Methods For Online Shopping Without Feeling Any Risk, And Females Should Receive A Free Orientation On How To Use Debit Cards, Credit Cards, And Interbank Fund Transfers.

Online Promotion Tools Are Regarded As Effective, Informative, And Credible In The Age Of Internet Technology, Wi-fi Services, And Smart Phone Devices, Making Them Very Effective At Reaching The Intended Audience. People May Be Tempted To Act Impulsively As A Result Of Online Promotions. Businesses Should Make Use Of This Feature Of The Internet By Using Color Images Of The Entire Product Because Visuals And Information Can Show The Beauty Of Technology. When

It Comes To Describing The Entire Product Or Service, Online Advertisements Can Be Very Helpful. Because Any Product Or Service Can Be Promoted And Sold Online, Businesses Must Ensure That They Effectively Promote Their Products On The Internet.

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A Study On Customer Perception
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# A Study Impact of Stress on Work-life balance of Women in the Service Sector.

Ms. Srishti Mishra, Dr. Swati Parab

2

## Abstract:

*Women have forever been at the center of the events of human society. With the rise within the common place of living, ladies conjointly began to become involved in economic activity. Today, with the increase of the service sector within the Indian economy, the contribution of ladies has been conjointly exaggerated within the service sector. Rising demands on women's time at work and reception area units creating their lives extraordinarily tiring and unbalanced. twin responsibility at the work and home has effects on the psychological state of ladies. The analysis aims to seek out reasons inflicting stress and work-life imbalance. The findings reveal that overwork, unsupportive families, unfair compensation, and a scarcity of adequate facilities by the organization are the leading causes of stress and work-life imbalance.*

**Keywords-** *Work-life balance, Service Sector, Stress, Women's health, Unfair compensation.*

## Introduction

IN today's world, the ladies area unit contributed equally to men altogether. The foremost reason behind it's the exaggerated demand for an improved manner, education, health services, amusement, leisure, and security, and every one of these comes at a value.

The service sector of Bharat contributes fifty three.89 per cent (IBEF, 2022) to the Indian economy, wherever ladies play a big role. Doors of the service sector are wide open in most sectors like tending, education, amusement, cordial reception, aviation, designing, and consulting practices services giving employment to lakhs of ladies as doctors, teachers, admin workers, nurses, designers, make-up artists etc. Even in the middle of society, ladies face severe stress and work-life imbalance. It's because of unending expectations from them in several roles and conjointly shouldering major responsibilities at home and at work. This states that now not have ladies most well-liked staying within the four walls of the house, however juggling between responsibilities has created the trail to success difficult for them. Work-life balance could be a systematic

division of non-public life and work-related or career wants. It prioritizes each structure of individual wants. It's necessary to possess a work-life balance to possess a stable relationship between a healthy mind and body. It helps to extend productivity and live a balanced, stress-free life. The service sector contains numerous economic activities that are unit non-manufacturing in nature, like tending services, academic services, amusement, cordial reception, consulting services, etc. It's mutually noted because of the "tertiary sector."

## Review of Literature

The relevant literature relating to the topic "Impact of stress on Work-Life-Balance of Women in service Sectors" has been outlined and studied in journals and research papers. The research has provided insight and laid the groundwork for future research.

(Bandodkar & Jyothi, 2012) analyzed that the women in the service industry are facing mental nuisance, and for a peaceful life, social security is much essential for women. Regulations made from time to time should be used &

followed by all people. Nevertheless, the younger generation should be educated about harassment and its consequences.

(Das, 2016) stated that to decrease the level of stress among service providers, training should be given to cope with the stress, and women should refrain from staying long hours or unnecessarily at the workplace, and avoid multitasking at the same time. The government should also introduce friendly and encouraging policies in favor of working women to motivate them to work without stress.

(Goyal & Surbhi, 2016) in their research analyzed that changes in the ongoing structural and payment system result in job satisfaction and a decrease in stress among women employees.

(Hwang, 2018) mentioned that employed mothers with high family-supportive organization perceptions report low levels of parenting stress when they get high levels of supervisor support or did not take childcare leave. Whereas, employed mothers with less family-supportive organization perceptions show high levels of parenting stress.

(Kshirsagar, 2018) stated that women employees were under significant stress due to a lack of work-life balance. Due to longer working hours, their productivity was getting affected. Along with their relationships, well-being, and sustainability in employment.

(RamaSwathi & Mohapatra, 2017) quoted that public service sector organizations are supporting better work-life balance than that Private Service sector organizations. facilities such as creche, well-funded care drives, health care allowance, pension system and rental subsidy are not being provided by both Public and Private Service sector organizations.

(Marshall & Barnett, 1992) researched that men and women report higher work-family gains and work-parenting gains when they get positive support from the family and at the workplace. For women and men without children, and for mothers, when they hold less conservative gender-role attitudes.

(Modi, 2015) stated that lack of help from friends and family will lead to stress and pressure resulting in job performance & low productivity and a balance between the pressures of the workplace and duties belonging to home and family, will help in achieving a balance between work and life.

(Shanker, 2019) observed that women face many constraints at work and home it is important to make policies to help them balance their personal and professional life.

### Research Methodology

The methodological research approach forms the center of all research studies. This chapter refers to the procedure for data collection and its analysis. The result obtained will help to find answers to the questions of the research. The research is conducted by using primary data collection and secondary data collection methods. A structured questionnaire is used as a tool for collecting responses from women working in the service industry. 50 women respondents were chosen. The systematic questionnaire consisting of fifteen questions was prepared. The questionnaire was then emailed to these 50 chosen respondents. They were asked to respond to the structured questionnaire with the help of 5 points Likert scale.

Sample: The sample size is 50

Research tools: Online questionnaire

### Objectives

1. To understand the level of stress among working women in the service sector.
2. To study the role of women in the service sector.
3. To analyze the family support received by the working women

### Hypothesis

1. H0: Stress at the workplace causes work-life balance.  
H1- Stress at the workplace causes work-life imbalance.

2. H0 - Work-family conflict causes stress and anxiety.

H1- Work-family conflict does not cause stress and anxiety.

### Scope of study

The research investigated how stress affects the work-life balance of women who work in the service industry. The scope of the study is to understand the factors causing stress and work-life imbalance and to understand the different factors causing work-life imbalance.

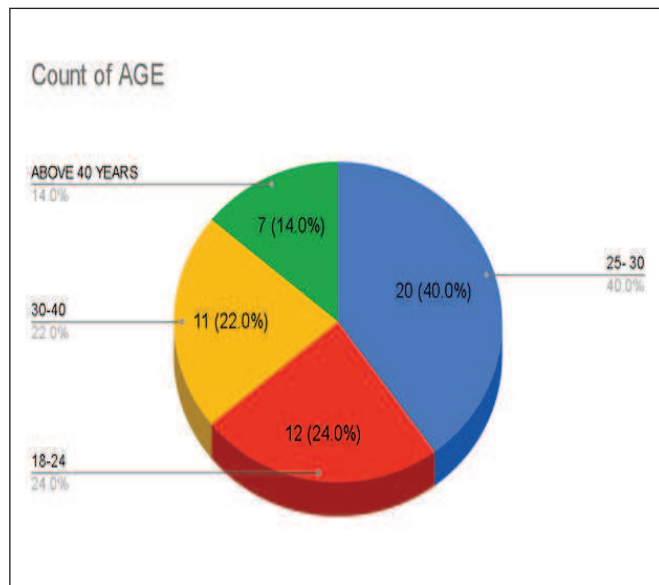
### Limitations of the study

The overall research focuses only on the work-life management of female employees in the service sector. It does not involve any interaction with people engaged in the manufacturing industry.

### Sample

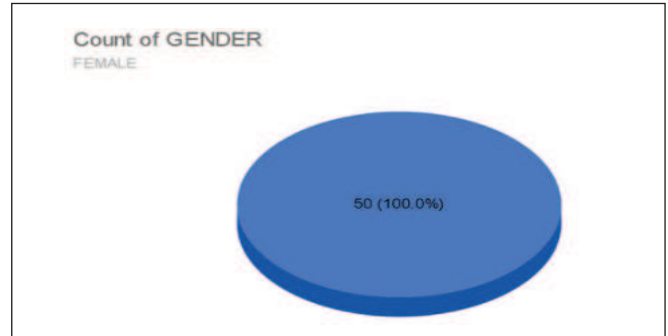
Sampling is based on a non-probability sampling method. Under non-probability sampling, Judgment or purposive sampling method is used. The questionnaire has been sent to a stratified selected number of participants through email to respond to the questionnaire. The main aim was to collect at least 50 responses from women working in the service industry

### Data Analysis



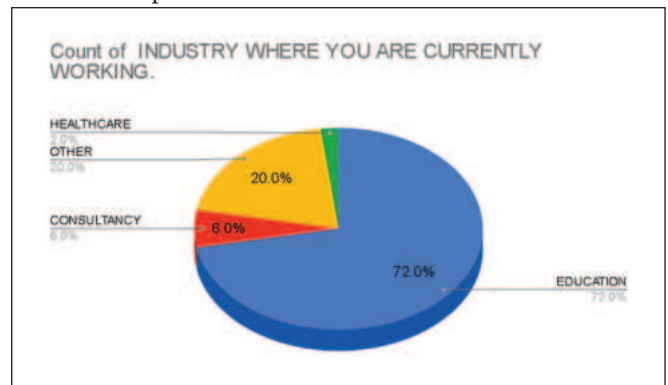
### Inference

From the analysis it is found that the majority of respondents (40%) are under the age group of 25-30 years. Which is followed by the age group 18-24 (24%) years. Which means the majority of respondents are very young and they can also be working students. Working along with studies can be stressful.



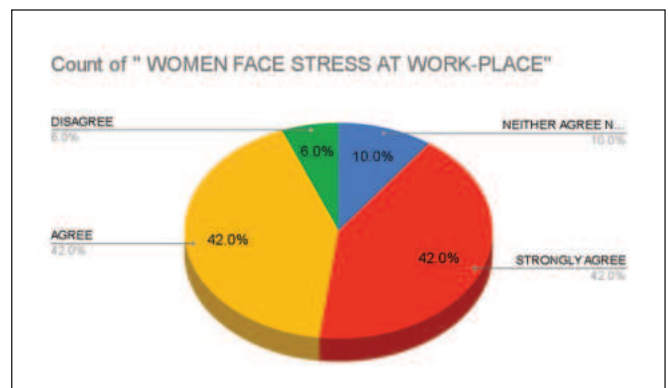
### Inference

All the respondents were female.



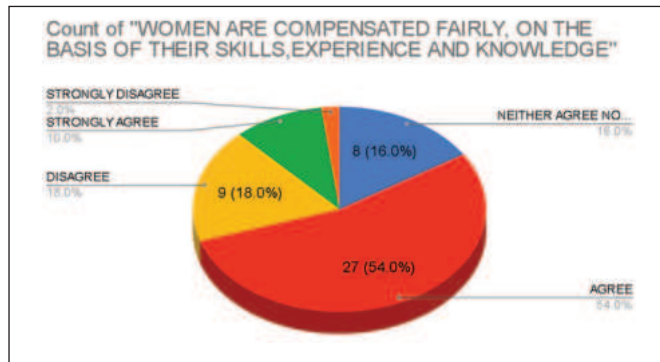
### Inference

Analysis shows that major respondents are from the education industry (72 percent), followed by other industries(20 percent).



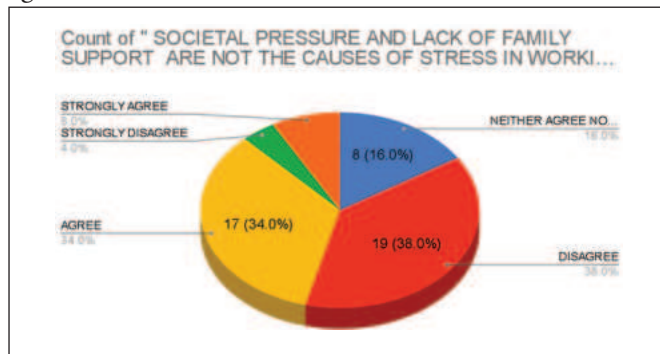
## Inference.

Stress is an inevitable part of daily life, stress can be positive or negative. With dual responsibilities women face stress oftenly. Majority of respondents agree that they face some or the other form of stress at the workplace.Hence hypothesis H1 is proved, women face stress at workplace.



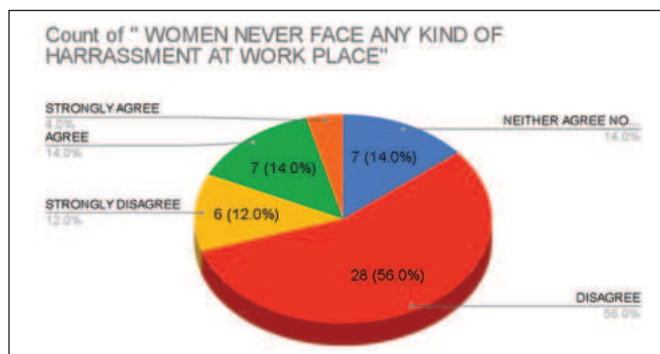
## Inference.

Nowadays, women are more conscious about their rights, and many organizations have already adopted equal and fair payment for men and women. They get fair payments and compensation. The majority of respondents (54 percent) agree with the statement.



## Inference

38 percent of respondents disagree with the statement as women always face societal pressure for performing



different roles and tasks. Also, lack of support from family members in performing domestic chores causes work-life imbalance.

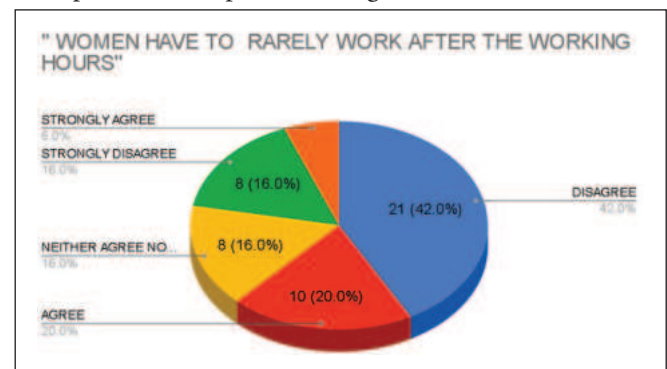
## Inference

Many steps are taken and laws are made to prevent workplace harassment. Although more women are working today than earlier, and stricter laws are enforced, they face physical, mental, or social harassment. The majority of respondents (56 percent) disagree with the statement.



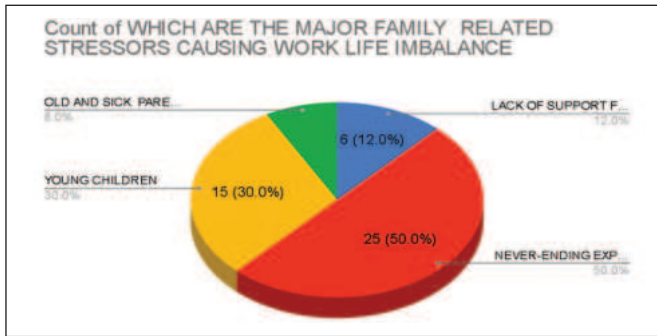
## Inference

Women are now in key positions. Better positions also bring more responsibilities. Excess of responsibilities is one of the major factors of stress in the workplace. The majority of respondents (56 percent) disagree with the statement.



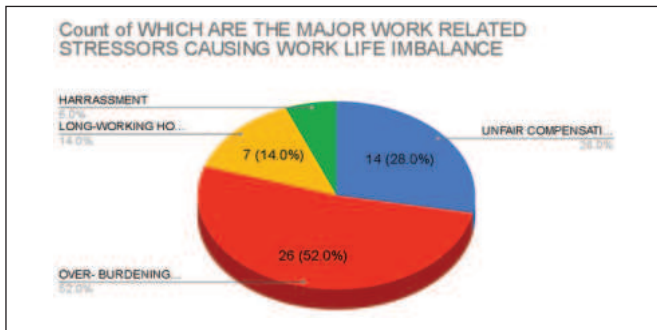
## Inference

Services are provided majorly at the client's convenience or the service provider may lose a client, leading to this many women are working even after working hours.as the majority of respondents in this research are from education industry,where the working hours are limited to 6 hours, it is possible for them to spend tie with family. The majority of respondents (42 percent) disagree with the statement as women have to work after the working hour.



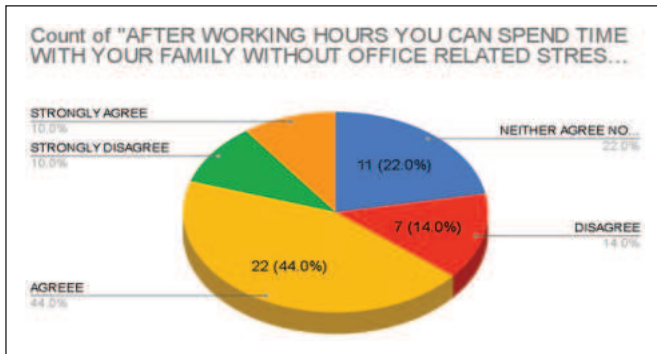
#### Inference

Apart from domestic chores, old and sick parents, young children, lack of support from spouses, etc are major stressors. The majority of respondents (50 percent) believe never-ending expectations from society are a major cause of work-life imbalance.



#### Inference

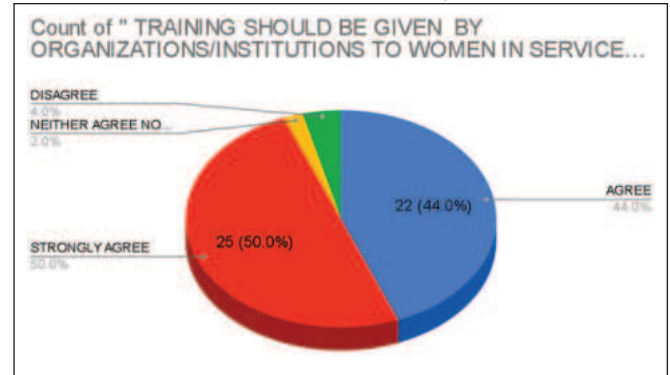
There are many workplace-related stressors like harassment, long working hours, unfair compensation, etc causing work-life imbalance. The majority of respondents (52 percent) feel over burdening responsibilities is the major stressor causing work-life imbalance.



#### Inference

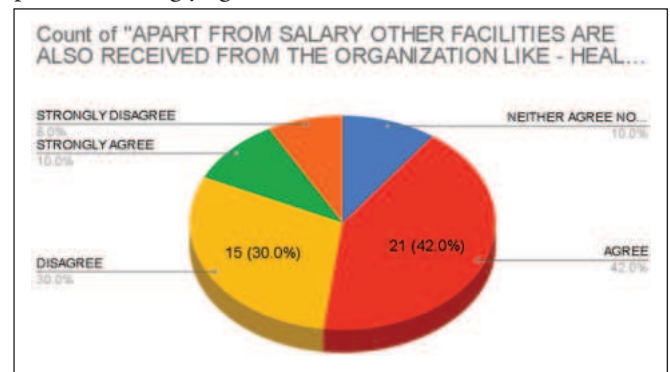
Many organizations believe in enhancing the work-life balance of their female employees. Flexible working hours,

meditation and yoga sessions, etc are the steps taken for it. The majority of respondents (44 percent) agree with the statement. Thus, hypothesis H1 is proved, work-family conflict does not cause stress and anxiety.



#### Inference

Training helps women employees to cope with stress and deal with it optimistically, counseling sessions, yoga sessions, and meditation practices can be very useful while dealing with stress. The majority of respondents (50 percent) strongly agree with the statement.



#### Inference

To boost the morale of the female employees, wide facilities like healthcare allowance, traveling allowance, housing allowance, etc are being provided by the organization nowadays. The majority of respondents (42 percent) agree with the given statement

### Conclusion

Women being an important pillar of the social structure have to undergo tremendous pressure of roles and responsibilities at both places. Stress at the workplace can be reduced for women by giving them adequate training about the nature of the job and their role in it. Also, organizing time-to-time training programs for them will

enhance their skill, giving them confidence and reducing stress. Flexible working hours, fair compensation, and respecting their privacy are a few other work-related factors encouraging healthy work-life practices. The duty of looking after the children and old, sick parents should be shared among all family members. women should not be considered superficial beings for fulfilling everyone's wants. It is necessary to educate children and men that domestic work is not only a woman's responsibility. Sharing family responsibilities will make it easier for women to have a stable career and family life. Hence, for stable and stress free personal and work life women should be supported.

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