

ISSN 2277 - 5730
AN INTERNATIONAL MULTIDISCIPLINARY
QUARTERLY RESEARCH JOURNAL

AJANTA

Volume - VIII

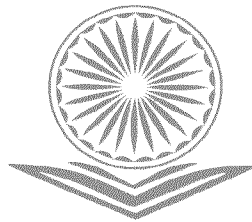
Issue - I

Part - III

January - March - 2019

**Peer Reviewed Referred
and UGC Listed Journal**

Journal No. 40776



ज्ञान-विज्ञान विमुक्तये

IMPACT FACTOR / INDEXING
2018 - 5.5
www.sjifactor.com

❖ **EDITOR** ❖

Asst. Prof. Vinay Shankarrao Hatole

M.Sc (Maths), M.B.A. (Mktg.), M.B.A. (H.R.),
M.Drama (Acting), M.Drama (Prod. & Dir.), M.Ed.

❖ **PUBLISHED BY** ❖



Ajanta Prakashan

Aurangabad. (M.S.)

The information and views expressed and the research content published in this journal, the sole responsibility lies entirely with the author(s) and does not reflect the official opinion of the Editorial Board, Advisory Committee and the Editor in Chief of the Journal “AJANTA”.
Owner, printer & publisher Vinay S. Hatole has printed this journal at Ajanta Computer and Printers, Jaisingpura, University Gate, Aurangabad, also Published the same at Aurangabad.

Printed by

Ajanta Computer, Near University Gate, Jaisingpura, Aurangabad. (M.S.)

Published by :

Ajanta Prakashan, Near University Gate, Jaisingpura, Aurangabad. (M.S.)

Cell No. : 9579260877, 9822620877, Ph.No. : (0240) 2400877

E-mail : ajanta1977@gmail.com, www.ajantaprakashan.com

AJANTA - ISSN 2277 - 5730 - Impact Factor - 5.5 (www.sjifactor.com)

EDITORIAL BOARD

Professor Kaiser Haq

Dept. of English, University of Dhaka,
Dhaka 1000, Bangladesh.

Roderick McCulloch

University of the Sunshine Coast,
Locked Bag 4, Maroochydore DC,
Queensland, 4558 Australia.

Dr. Ashaf Fetoh Eata

College of Art's and Science
Salmau Bin Abdul Aziz University. KAS

Dr. Nicholas Loannides

Senior Lecturer & Cisco Networking Academy Instructor,
Faculty of Computing, North Campus,
London Metropolitan University, 166-220 Holloway Road,
London, N7 8DB, UK.

Muhammad Mezbah-ul-Islam

Ph.D. (NEHU, India) Assot. Prof. Dept. of
Information Science and Library Management
University of Dhaka, Dhaka - 1000, Bangladesh.

Dr. Meenu Maheshwari

Assit. Prof. & Former Head Dept.
of Commerce & Management
University of Kota, Kota.

Dr. S. Sampath

Prof. of Statistics University of Madras
Chennari 600005.

Dr. D. H. Malini Srinivasa Rao

M.B.A., Ph.D., FDP (IIMA)
Assit. Prof. Dept. of Management
Pondicherry University
Karaikal - 609605.

Dr. S. K. Omanwar

Professor and Head, Physics,
Sat Gadge Baba Amravati
University, Amravati.

Dr. Rana Pratap Singh

Professor & Dean, School for Environmental
Sciences, Dr. Babasaheb Bhimrao Ambedkar
University Raebareilly Road, Lucknow.

Dr. Shekhar Gungurwar

Hindi Dept. Vasantrao Naik
Mahavidyalaya Vasarni, Nanded.

Memon Sohel Md Yusuf

Dept. of Commerece, Nirzwa College
of Technology, Nizwa Oman.

Dr. S. Karunanidhi

Professor & Head,
Dept. of Psychology,
University of Madras.

Prof. Joyanta Borbora

Head Dept. of Sociology,
University, Dibrugarh.

Dr. Walmik Sarwade

HOD Dept. of Commerce
Dr. Babasaheb Ambedkar Marathwada
University, Aurangabad.

Dr. Manoj Dixit

Professor and Head,
Department of Public Administration Director,
Institute of Tourism Studies,
Lucknow University, Lucknow.

Prof. P. T. Srinivasan

Professor and Head,
Dept. of Management Studies,
University of Madras, Chennai.

Dr. P. Vitthal

School of Language and Literature
Marathi Dept. Swami Ramanand
Teerth Marathwada University, Nanded.



EDITORIAL BOARD

**Dr. Jagdish R. Baheti**

H.O.D. S. N. J. B. College of Pharmacy,
Meminagar, A/P. Tal Chandwad, Dist. Nashik.

Dr. Sadique Razaque

Univ. Department of Psychology,
Vinoba Bhave University,
Hazaribagh, Jharkhand.

Prof. Ram Nandan Singh

Dept. of Buddhist Studies University of Jammu.

Prof. Prashant Shinde

Bunts Sangha's Anna
Leela College of Commerce and Economics
& Shobha Jayaram Shetty College of BMS.

Prof. Amandeep Manku

Bunts Sangha's Anna
Leela College of Commerce and Economics
& Shobha Jayaram Shetty College of BMS.

Dr. Kiran Meghnani

Asst Professor, Department of B.A.F ,
Bunts Sangha's Anna Leela College of
Commerce and Economics & Shobha Jayaram
Shetty College of BMS.

CA Kiran Gajjar

Asst Professor, Department of B.Com, Bunts Sangha's
Anna Leela College of Commerce and Economics
& Shobha Jayaram Shetty College of BMS.

Prof. Pritesh Somani

Asst Professor, Department of B.M.S,
Bunts Sangha's Anna Leela College of
Commerce and Economics & Shobha Jayaram
Shetty College of BMS



PUBLISHED BY

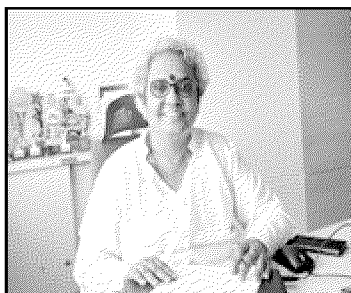


Ajanta Prakashan

Aurangabad. (M.S.)



MESSAGE FROM PRINCIPAL



On behalf of Bunts Sangha's, Anna Leela College of Commerce and Economics and Shobha jayaram shetty For BMS, it gives immense pleasure to present this publication of two days Interdisciplinary National conference on “AIM 2020: Strategies and challenges”.

Objective of AIM 2020 conference was to highlight the changing and futuristic dimensions occurring in all spheres of the economy viz Accountancy & Finance, commerce & Management, Media & Information Technology. Through the platform, we availed opportunity to all academicians, researchers and industrialists to brainstorm the ideas and present it in the form of research papers which are part and parcel of this proceedings.

The college affiliated to University of Mumbai completed 10 successful years and has taken great steps in inculcating and evolving research culture in the institution by organizing various seminars and conferences. This national Conference provides a path to all the academicians, research scholars, and learners to express and share their views on the conference theme.

I would like to express my appreciation towards all the members of management. I am overwhelmed by the support and coordination from the members of advisory board, reviewers, resource persons and session chairpersons.

Last but not least, I would also like to express my sincere thanks organizing committee, editorial board, presenters, participants and publisher for contributing to the grand success of this conference.

Dr. Padma Deshmukh
Principal

MESSAGE BY CONFERENCE CONVENER



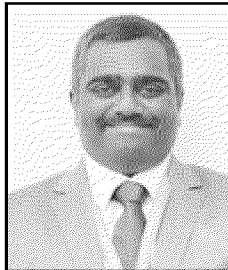
It is my great pleasure to present the proceedings of the National Conference on “AIM-2020, Strategies and Challenges”. This conference is in accomplishment of the 10th year of Bunts Sanghas Anna Leela College. We were honored to have Dr. M.S.Kurade, Dean of faculty of ARTs, University of Mumbai as the Chief Guest, Mr.Jayraj Salgaonkar, Founder Member and Director of Kalniray as the Key Note Speaker on this special occasion.

We have received more than 75 research papers and after review 66 papers were accepted. These 66 papers were presented in different categories of 4 oral sessions, i.e Accountancy & Finance, Commerce & Management, Information Technology and Media and 4 invited talks. aim-2020 directly linked to the above mentioned research areas . The research papers were in wide and innovative areas like Islamic banking, cloud computing, Indian accounting standards, journalism in social media etc. Moreover, the conference served as a platform of interlinking industry, academia and research through presentation and brainstorming of various ideas which could serve the purpose of Nomenclature AIM and the futuristic developments which all can visualize in the same in India post 2020.

Finally I am highly obliged to our Management and our dynamic Principal Dr Padma Deshmukh for her overwhelming guidance and support received for successful execution of the two day national conference. I would like to thank all the authors, volunteers and persons who directly or indirectly contributed to the conference. Without their cooperation and full support, this conference would not have been possible.

C.A.Kiran Gajjar

IQAC COORDINATOR MESSAGE



It gives us immense pleasure to present this journal issue to you on the theme of AIM 2020: Challenges & Strategies.

India 2020 was a comprehensive vision set by late President of India Shri APJ Abdul Kalam. We at ALSJ College thought to review the status of India in the field of Accounts, Finance, Information Technology, Media and Management. Academicians, industrial personas & students were provided a common platform to share their views and discuss about AIM 2020.

We hope that the outcome of this conference in the form of this journal will pave a directional path for the national strategist & economist.

At the outset I would like to thank committee members & office bearers of Bunts Sangha Mumbai & Higher Education Committee of Bunts Sangha for providing us an opportunity to organize the conference.

I would also like to thank all the esteemed dignitaries who graced the occasion & provided valuable insights about the theme.

My appreciation to all the participants, who through their effective research papers, contributed to the brainstorming sessions.

To all the teaching, non-teaching staff & everyone who directly or indirectly helped to make this conference successful, a heartfelt gratitude.

I would also like to thank Ajanta Publication for coming up with this informative issue of journal.

Prof. Sachin Pimple



CONTENTS OF PART - III



S. No.	Title & Author	Page No.
1	Study on Consumer Behaviour towards Online Shopping in the City of Mumbai Aanchal Jain	1-8
2	A study of Awareness of E-Filing of Income Tax Returns Shivani Marelol Divya Mallah	9-14
3	A Study on the Impact of Respect for Employees at Workplaces on Job Satisfaction of Employees in IT Sector Dr. Shalini Wadhwa	15-26
4	Evaluation of Startup Ecosystem in India Mr. Dhananjay Channale	27-34
5	Legal Framework Relating to Portrayal of Women in Media Viraj Deshpande	35-41
6	Emerging Role of Corporate Governance and their Impact on Performance in Indian Banking Industry Prof. Arti Modi	42-50
7	BPO Industry in Modern India Krishna Shukla	51-56
8	A Study on Factors Influencing buying behaviour of Consumers' towards Soft Drinks in the City of Mumbai Mr. Nikhil Deval Ms. Shital Parui	57-64
9	Corporate Social Responsibility Initiatives and Practices Mrs. Priya Satishkumar Indi	65-70
10	A Study of Financial Literacy of Retail Investors w.r.t. Various Investment Avenues Sachin C. Pimple	71-81



CONTENTS OF PART - III



S. No.	Title & Author	Page No.
11	Women Entrepreneurship in India Ashalata Kirti Kumar Shetty	82-89
12	Changing Dimensions of CSR Practises in India-A Case Study of Reliance Jio Infocomm Ltd Surekha Shetty	90-97
13	A Study of Student's Perception towards Ethics in Colleges in Mumbai City Subhash Shengale	98-103
14	Comparative Study of Branded v/s Generic Medicines with Special Reference to Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) Mangesh G. Patil	104-109
15	A Study of CSR Practises at Allcargo Logistics Ltd Trupti Shivram Shetty	110-115
16	Confirmatory Factor Analysis on Factor Affecting buying Decision for Mobile Phones Dr. Baxis I. Patel Prof. (Dr.) Vinod B. Patel	116-125
17	A Study of Financial Literacy in TAPI District of Gujarat Darshan Bankwala Dr. Jaydip Chaudhari	126-134
18	A Study on Awareness of Individuals towards Various Digital Payment Methods with Special Reference to Mumbai City Mr. Deepak Gautam	135-141
19	Study on mobile Phone Applications, which Promotes “Do it Yourself Culture” and its Impact on Customers Satisfaction Roshini Udhwani	142-149
20	The Role of Foreign Companies in the Era of Globalization, and its Issues Related to Rural India Girish Karnad	150-154



CONTENTS OF PART - III



S. No.	Title & Author	Page No.
21	A Study of Financial Inclusion through Pradhan Mantri Jan Dhan Yojna Archna Thorat	155-162
22	Post Implementation Perception of Individuals towards Goods and Services Tax (GST) in India with Special Reference to Mumbai City Mrs. Vidya Kailash Darvesh	163-173
23	Web-Based Life in Mass Education and Development Communication Dr. Sunil Krushna Gondhali	174-180

1. Study on Consumer Behaviour towards Online Shopping in the City of Mumbai

Aanchal Jain

Bunts Sangha's, Anna Leela College of Commerce & Economics and Shaobha Jayaram Shetty College for BMS.

Abstract

A huge percentage of the population today is internet literate, with increase in online literacy the outlook of online marketing too is increasing. There are millions of people online at a given point of and they all are a potential consumer in the online market. In today's age there are so many suppliers and providers of a variety of products and services. Since there are so many providers, the most important thing for organizations in this competitive business environment is to understand what are the consumer wants and needs, their taste and preferences. Customer buying behaviors are influenced by different factors such as their culture, social class, references group, family, income, age, occupation, gender, lifestyle etc. These influences make each customer behave differently from the other. These studies shows the consumer buying behavior while online shopping.

Keywords; online retailing, consumer Behaviour,

Introduction

Online retailing is a type of electronic commerce, which allows consumers to buy goods or services directly from a seller without any intermediary, over the internet. To put it in a simple language it is the sale of goods online.

The companies to first create online retail industry by putting the entire customer experience, from browsing products to placing orders to pay for purchases on the Internet were amazon and Dell. The success of these companies motivated store based retailers to create an online presence for their store.

This sweeping way of selling goods services and ideas has also gained immense popularity in India in the recent years

The ever increasing use of devices like smartphones, tablets, laptops, and access to the Internet through broadband, 3G, etc. apart from the growing usage of internet in India has contributed to the rapid growth of the online consumer base and has developed a prospect for traditional retailers to augment their products and services online

A **consumer** is an individual who purchases goods and services from the market for his/her personal use.

Consumer Behaviour is the study of individuals, groups, or organizations and all the activities associated with their purchase, use, maintenance and disposal of goods and services, including the consumer's emotional, mental and behavioral responses that he goes through while buying a particular good or service. No longer can a consumer be taken for granted, various factors such as family influence, consumers emotional mental and behavioral response to a good or service, his culture, influence of advertising, income occupation, lifestyle etc. has to be taken into account while offering a consumer any product or service.

Review of literature

1. Solomon (1998) studied the Consumer Behaviour and stated that consumer behavior is the processes in which individual selects, purchases, uses or disposes of products, services, ideas, or experiences to satisfy needs and desires. In view for the Internet to spread out as a retail channel, it is necessary to perceive the consumer's way of thinking, aim and conduct in light of the online buying practice.

2. Lepkowska-White, and Rao (1999) referred vendor characteristics, security of transactions, content for privacy and customer characteristics as factors influencing transactions online

3. Donthu and Garcia (1999) proposed that risk aversion, innovativeness, brand consciousness, price consciousness, importance of convenience, variety-seeking propensity, impulsiveness, attitude toward advertising, attitude toward shopping, and attitude toward direct marketing would influence online shopping behavior.

3. Schiffman, Scherman, & Long(2003) researched that "yet individual attitudes do not, by themselves, influence one's intention and/or behavior. Instead that intention or behavior is a result of a variety of attitudes that the consumer has about a variety of issues relevant to the situation at hand, in this case online buying. Over time the Internet buyer, once considered the innovator or early adopter, has changed. While once young, professional males with higher

educational levels, incomes, tolerance for risk, social status and a lower dependence on the mass media or the need to patronize established retail channels (Ernst & Young, 2001; Mahajan, Muller & Bass, 1990),

4. Sultan and Henrichs (2000) in his study concluded that the consumer's willingness to and preference for adopting the Internet as his or her shopping medium was also positively related to income, household size, and innovativeness.

5. Vijay, Sai. T. & Balaji, M. S. (May 2009), revealed that Consumers, all over the world, are increasingly shifting from the crowded stores to the oneclick online shopping format. However, in spite of the convenience offered, online shopping is far from being the most preferred form of shopping in India. A survey among 150 internet users, including both users and non-users of online shopping, was carried out to understand why some purchase online while others do not. The results suggested that convenience and saving of time drive Indian consumers to shop online; while security and privacy concerns dissuade them from doing so.

6. Kim and Park (2005) U.S. samples suggests that their positive attitudes as well as willingness to search for pre-purchase information leads to a strong likelihood that they will buy online. Online shoppers, are required to have computer skills in order to use the Internet for shopping. Hence, those who are not comfortable with using the computer, will likely do their shopping at the traditional store, modern shop, or discount store because it will be faster shopping there than in the Internet shop.

Objective

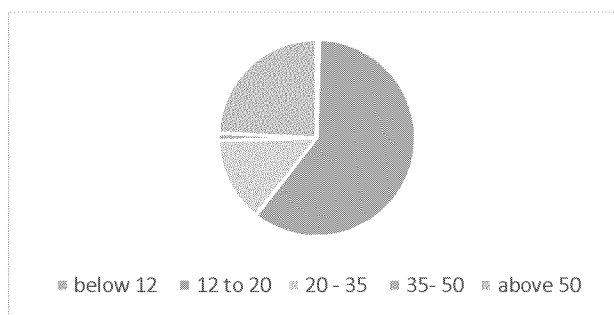
- To study the consumer Behaviour towards online retailing
- To study the factors motivating consumer behavior

Research Methodology

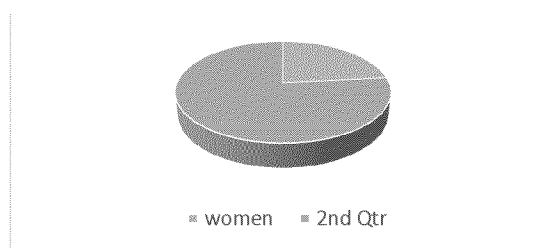
This research is based upon both primary and secondary data.

Primary data was collected through a questionnaire from individuals in the city of Mumbai. The sample size is 72

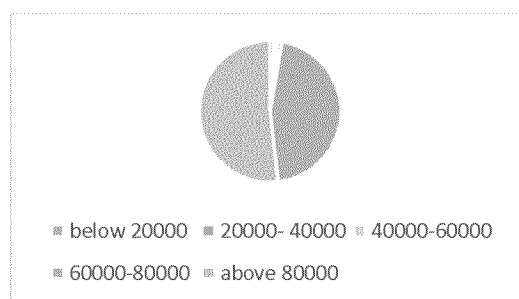
Secondary data was taken from research papers, reference books and websites

Data Analysis**1. Age**

Out of the total respondents 0.40% are below the age 12, 60.20% are between the age 12 to 20 14% are between the age 20 to 35, 1.20 % are between the age 30 to 50 and 24.20% are 50 and above

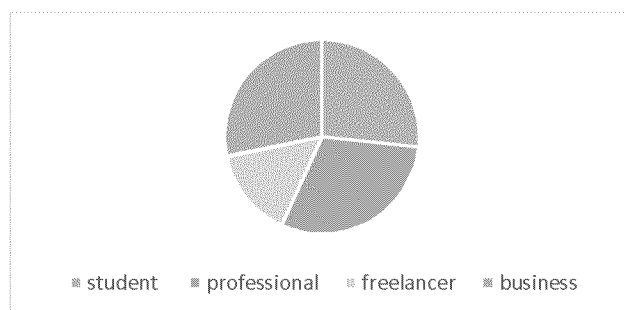
2. Gender

Out of the total respondents 23.4 % are women and 76.6% of the population are men.

3. Income

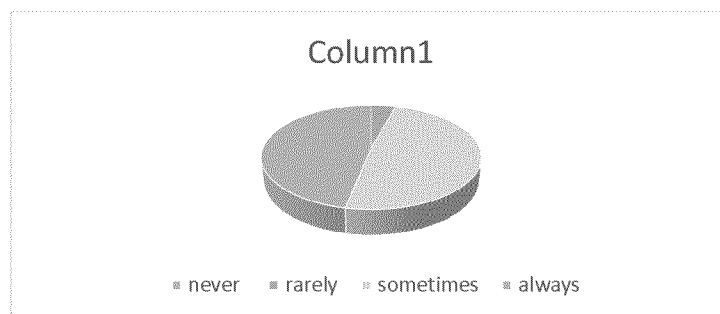
Out of the total respondents 24.7% earn an income of below 20000, 16.20% earn an income of range between 20000 to 40000, 32.60 % earn an income between 4000 to 60000, 12.4 % earn an income between 60000 to 80000 and 14.1 % earn an income above 80000

4. Occupation



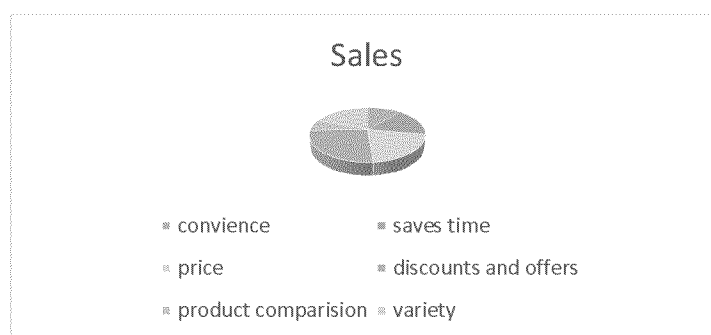
Out of the total respondents 26.7% are students, 30.1% are professionals, 15% are freelancers and 28.2% are business persons

5. Frequency of purchase from online platform



Out of the total respondents not a single person has not purchased from the online platform, 7.4% rarely purchase from the online platform, majority of them (84.5%) purchase quite frequently and 8.1 always purchase

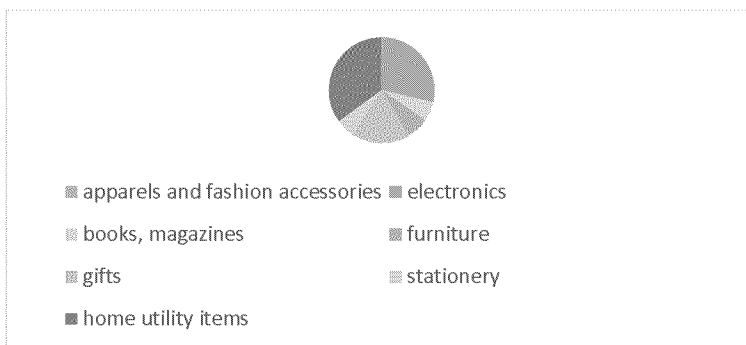
6. Factors motivating to purchase online



For 24.4 % of the respondents convenience mattered while for 36.2% it saved their time, 45.4 % found the price attractive while 56.6% were attracted by various discounts and offers, for

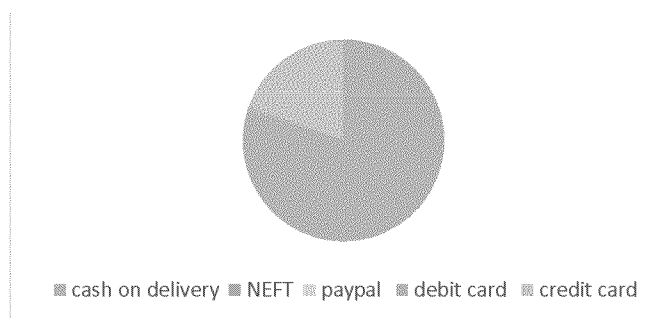
14.2% it enabled product comparison and for 41.1% variety of goods and services was the motivational factor.

7. Kinds of goods purchased online



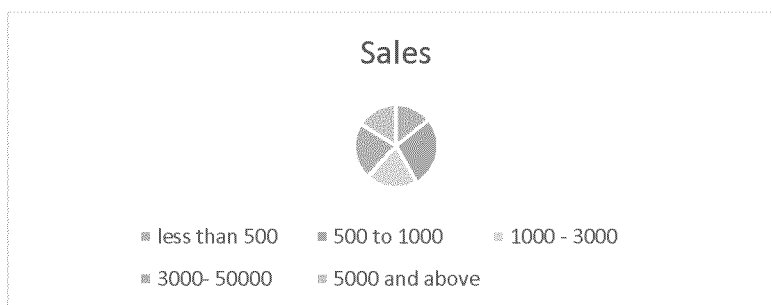
Majority of the respondents (82.40 %) shop for apparel and fashion accessories, 34.4% shop for consumer electronics, 16.2% shop for books and magazines, 8.2% shop for furniture, 22.1% shop for gifts and 7.2% shop for stationery and 43.2 shop for home utility items

8. Method used for online payment



Cash on delivery is used by 67.6% of the respondents, none of the respondent's use NEFT, PayPal is used by 8.10%, debit card is used by 24.20% and 16.6% use credit card.

9. Amount spent on a single purchase



16.4% of the respondents shop for items less than 500 in a single purchase,

Between 500 to 1000 32.4% of the respondents shop, 23.4% shop between 1000 – 3000

Between 3000- 50000 25.6% shop and 18.7% shop for items 5000 and above

10. Satisfaction level from shopping on the online platform



32.40% of the respondents are highly satisfied, 41.6 % are moderately satisfied, 23.4 % are neutral, 1.95% are moderately dissatisfied and 0.72% are completely dissatisfied

Findings

- Online retailing has picked up substantially over the years. Not a single person amongst the respondents have not shopped online in fact majority of them purchase quite frequently from the online platform
- Majority of the respondents get attracted to shop online due to the various offers and discounts offered on the products and the prices as well as the vast variety of options to choose from
- Majority of the respondents are frequent purchasers of apparels and fashion products like shoes, bags, belts, accessories etc.
- Majority of the respondents prefer cash on delivery mode of payment over any other medium
- Most of the respondents spend between 500 to 1000 during a single purchase
- Most of the purchasers of online shopping are moderately satisfied with purchasing online while an insignificant no. of purchasers are highly dissatisfied

Recommendations

Online sellers should aim to increase their penetration to the semi urban as well as rural areas

Online sellers should try to remove the dissatisfaction of consumers by upping their after sales service and quality of products

Online sellers should come up with schemes to encourage consumers to make advance payment for the products they make and pay through mediums other than cash on delivery

Conclusion

Indian retail sector is observing vigorous alterations over the years. . Online retail has witnessed a growth rate in the past years thereby making a noteworthy contribution to the retail industry and the economy of our country. It was found that Price, offers and discounts and Convenience were factors that are considered vital when a consumer decides to purchase online, however the matter to be seen is whether these factors are perceived equally between all consumers of the same income, occupation and lifestyle and across both genders.

Bibliography

- Brassington, F. and Pettitt, S. (2000), Principles of Marketing, (2nd edn), Edinburgh Gate, Pearson Education Limited.
- Kotler, P. and Armstrong, G. (2007) Principles of Marketing, (12th edn), Upper Saddle River, Prentice Hall.
- Constantinides, E. (2004) 'Influencing the online consumer's behavior: the Web experience', Internet Research 14: 2, 111-126
- Svatošová Veronika, Motivation of Online Buyer Behavior
- Zhou L., Dai, L. and Zhang, D. (2007) "Online shopping acceptance model – a critical survey of consumer factor

2. A study of Awareness of E-Filing of Income Tax Returns

Shivani Marelol

Divya Mallah

Student (SYBAF), Anna Leela College of Commerce and Economics.

Abstract

In the present world, new technologies are introduced in all fields. The new technology gifted to a tax payer for filing their Income Tax Returns is e-filing. The e-governance has developed the concept of e-filing of Income Tax Returns through the internet. Thus the IT department has expedited the tax payers with defining the provisions to be followed, which can be filed and the procedure to file Income Tax returns for the benefit of income tax payers as well as the government. The present study is to know the scenario of income tax due to implementation of e-filing. The study clearly shows that India is in the phase of revolutionary changes in information technology which also gives great advancement in e-filing field of income tax department. It has highlighted the benefits and challenges of such a system. Our hypothesis for our topic is based on the assumptions that more than 50% of the people are aware about the E-Filing of ITR in India. Our primary research is mainly done in the Mumbai mostly santacruz area. The main aim of this research paper is to bring 100% awareness among the people about E-Filing of income tax returns

Keywords: Technology, tax return, income tax, e-filling etc.



Introduction

Income tax is a tax that governments impose on financial income generated by all entities within their jurisdiction. By law, businesses and individuals must file an income tax return every

year to determine whether they owe any taxes or are eligible for a tax refund. Income tax is a key source of funds that the government uses to fund its activities and serve the public.

Income Tax in India was introduced by Sir James Wilson on 24 July 1860. It was a tax selectively imposed on the rich, royalty and Britishers, and hence was not liked by the powerful. In its first year, the exchequer collected a princely sum of Rs.30 lakh. The Act lapsed in 1865 and was re-introduced in a different form in 1867. Tax rates were based on a rough-and-ready assessment. In the modern times, income tax is an annual tax on income. The Indian Income Tax Act - External website that opens in a new window (Section 4) provides that in respect of the total income of the previous year of every person, income tax shall be charged for the corresponding assessment year at the rates laid down by the Finance Act for that assessment year. Section 14 of the Income Tax Act - External website that opens in a new window further provides that for the purpose of charge of income tax and computation of total income all income shall be classified under the following heads of income: salaries, income from house property, profits and gains of business or profession, capital gains, income from other sources.

Objectives

1. To ensure that the any threads in social security with dealt with effectively.
2. To directly address and issues that arise due to evasion and evidence of tax.
3. To meet the menace of black money held on
4. To uphold law laid down by the constitution o India.

Literature Review

In a study of tax planning of salaried employees in the financial year 1998-99 it is been identified that older the age high income than government employees tax payment decrease the when tax saving investment increases tax saving along with the income and employees referred to invest in life insurance corporation, provident fund and national saving certificates.

Hypothesis

People aren't aware of e-filing process & they find it difficult to file ITR .

Alternative People know how to file Income tax returns properly

Research Methodology

Survey method was adopted

Limitation of Study

Since survey is adopted only few people from each strata are taken in

Literature Review

Income Tax Return

Income Tax Return is the form in which assessee's file information about his Income and tax thereon to Income Tax Department. Various forms are ITR 1, ITR 2, ITR 3, ITR 4, ITR 5, ITR 6 and ITR 7. When you file a belated return, you are not allowed to carry forward certain losses.[1]

The Income Tax Act, 1961, and the Income Tax Rules, 1962, obligates citizens to file returns with the Income Tax Department at the end of every financial year.[2] These returns should be filed before the specified due date. Every Income Tax Return Form is applicable to a certain section of the assessee's. Only those Forms which are filed by the eligible assessee's are processed by the Income Tax Department of India. It is therefore imperative to know which particular form is appropriate in each case. Income Tax Return Forms vary depending on the criteria of the source of income of the Assessee and the category of the Assessee.

Type of Income tax return

ITR 1 (Sahaj)

This is the income tax form that needs to be filled up by the individuals that have their incomes generated only from salary or pension. The individuals having no other source of income other than salary or pension may use this form. The income from interest is also included under this form.

ITR 2

This form is filled by the HUFs (Hindu Undivided Families) and individuals having their incomes from sources other than those described in ITR 1. Their incomes may not be generated from the profit generated from the business.

ITR 3

This is the income tax form used by the individuals and HUFs who are having their firms in partnership and the incomes from the profits and gains of this partnership firm. The incomes that are generated out of the salary, interest, commission, bonus or any other source than the profit of the partnership firm are not included here.

ITR 4

The individuals and HUFs having proprietorship in any firm can use this form to file the returns. This form also includes the tax returns filing for the individuals and HUFs in business or individual professions.

ITR 4s (Sugam)

Those individuals and HUFs engaged in presumptive business can use this form to file their returns.

ITR 5

– LLP (Limited Liability Partnership) , BOIs (Body of Individuals) , AOPs (Association of Persons) and Firms can file their returns through these forms.

ITR 6

The companies that are not claiming exemptions under Section 11 can file their tax returns through this form.

ITR 7

Those companies and individuals who are required to file their tax returns under any of the sections like Section 139 (4A), Section 139 (4B), Section 139 (4C) or Section 139 (4D) can use this form for filing returns.

There are different forms for different income criterion but the tax payer can use the Income tax and e-filing software to make the entire task easier. This will not just save their hassles but will also guide through the entire process to make the process faster and better.

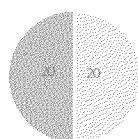
Steps to filing income tax return

1. Login using PAN card.
2. Fill Income tax return
3. Submit
4. E-verify

Primary Research

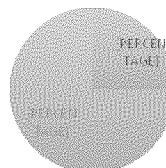
We have adopt survey method to conduct our research for conducting survey we have used Google for as our medium to obtain information of questioners from various participant across the age of 20 to 60. 40 Participants accros various age groups and gender was asked

Have you filed returns



Yes No

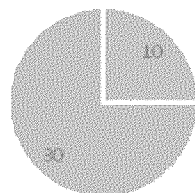
Have you ever delayed filing Returns



Yes No

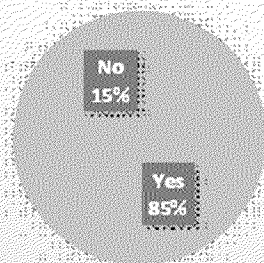
Analysis of e-filing

Do you know the details need to be furnished in ITR Title



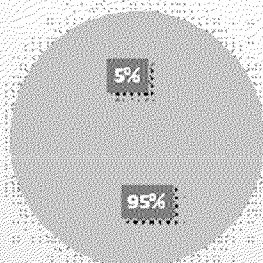
■ Yes ■ No

Have you kept a CA for filing Return



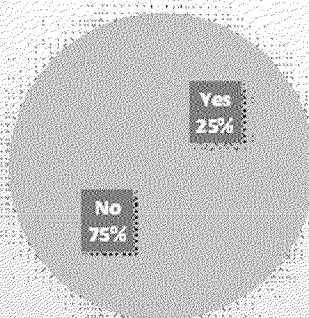
■ Yes
■ No

Do you think e-filing is easier than manual submission of return



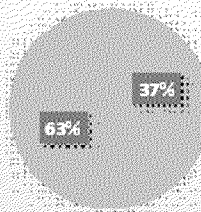
■ Yes 38
■ No 2

Have you ever read the entire ITR



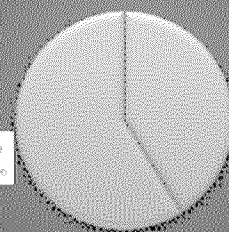
■ Yes
■ No

Do you think a counselling session on Return Filling will help you fill ITR



■ Yes
■ No

Will you risk filing your own ITR



■ Yes ■ No

Observations from Above Analysis

1. Half of the sample audience doesn't file ITR, Furthermore, 25 % of the total data samples are filing delayed returns.

2. 75% of the target audience has never read a full ITR
3. 85% of the total people filing returns are getting it filled via CA
4. Counselling session will help 63% of the audience to understand filing of ITR
5. Though 95% felt that e-filing was easier than filing offline return 59% still feel that they wont be risking filing of returns.

Conclusion

Most of the people do not file income tax return because they ignore and not because there is lack of, knowledge. Most of the people are not even aware of the original due date of filling the income tax return. There are many new technology that tax payers can use for filling Income Tax Returns through online e-filing and e-payment facilities. So efficient steps are required to create more awareness about e-filing of Income Tax to tax payers. Also there is a fear among people , that they find it risky to efile their ITR by themselves and are readily filing them with CA at large

There are many new technologies that tax payers can use as e-filing is an effective method that can be used for e-payment tax it save our precious time energy and money so tax payers are requested to use e-filing and e-payment

Hence the Hypothesis People aren't aware of e-filing process & they find it difficult to file ITR is proven Correct

References

- <http://www.taxmann.com>

3. A Study on the Impact of Respect for Employees at Workplaces on Job Satisfaction of Employees in IT Sector

Dr. Shalini Wadhwa

Assistant Professor, Bunts Sangha's Uma Krishna Shetty of Management Studies and Research

Abstract

This study is conducted to examine the impact of respect given to employees at workplaces on their job satisfaction. The population of this study comprises employees of various IT companies in Mumbai and Navi Mumbai region. The study confirms that there is a relationship between respectful behavior for employees and the satisfaction of jobs. The various factors involving respectful behavior and job satisfaction are also discussed. It was proved by the study that most of the employees feel they are not valued at the workplaces, co-workers make fun of them and their honest mistakes are also not forgiven. Employees also seem less satisfied with the communication between the management and employees, coworkers and networking opportunities available to the employees. This study suggests that organizations should work towards creating respectful environment for increasing job satisfaction.

Introduction

Respect can be defined as “a feeling of deep admiration for someone or something elicited by their abilities, qualities, or achievements.” Respect at the workplaces is the most sought out factor for employees these days. It is one of the most important factors that contribute to employee job satisfaction as per SHRM Employee Job Satisfaction and Engagement survey released on April 2018. Employees like to be appreciated for the work they do. When employees do hard work and their work go unnoticed, productivity of the employees reduces. When employees feel that employees work matters, they feel valued. All employees if not given equal access to professional development and training opportunities feel cheated by the organization. The satisfaction level of the employees reduces when they view organization as partial place to work. Another important factor which impacts job satisfaction is the respect an employee gets from his co-workers. Overall respect for the colleagues has dropped. Co-workers are seen

indulging in making fun of co-workers. Respectful treatment at workplaces includes respecting others view points and opinions as well. There can be difference of opinion but employees should know how to respect each other and live with the differences. Organizations should adopt a no tolerance policy with respect to discrimination or disrespectful behavior on the basis of age, gender, ethnicity, religion and sexual orientation. Superiors should create an open environment where employees can raise their concerns. A fair opportunity to all for promotions and future development regardless of gender, age, ethnicity, sexual orientation or other unique characteristics creates an environment of trust and respect in the organization. Kristie Rogers has discussed in her article “Do your employees feel Respected” (HBR July-August 2018)about earned and owed respect of the employees. “Owed respect” particularly refers to the atmosphere of inclusiveness courteousness created at the workplace by the management and co-workers which results in employees feeling valuable at work. Employees gain “Earned respect” when they meet their performance objectives and are valued for doing good work. The author discusses about creating a work environment where work of even lower level employees is acknowledged and appreciated. Organizations should strive for a balance in owed and earned respect, according to the author. Respect influence job satisfaction which depends on factors given below

Equitable pay and compensation - Equitable pay means internal and external equity. External equity refers to compensation as per industry standards. Internal equity refers to fairness with regard to

Security of job – Security of job gives an employee a confidence to experiment in their work and generate a sense of loyalty amongst employees.

Relationship with the superior- It is considered one of the major factors for high attrition rate in organizations. Superiors should provide required autonomy in work. Keep the channels of communication open always, recognize their work and bring transparency in dealings in order maintain cordial relations.

The Work- It is a proven fact that employees don’t hate work but love to work. The work if made challenging and interesting motivates the employees the most. It internally motivates the employees and doesn’t fade away easily.

Corporate Social Responsibility- Companies that are involved in community work are seen as responsible organization. Employees get pleasure to work for these organizations as it

gives them internal satisfaction. The idea of giving something back to the society through CSR programmes thrills employees.

Green Workplaces- Employees working at organizations having environment friendly policies feel contributing towards saving the environment. Policies like paperless work, recycling water, water harvesting and electricity generation through solar panels go a long way in inculcating environment friendly practices in the employees and create green workplaces

As mentioned, of all the factors mentioned above 'respectful environment at workplaces' is considered as one of the most important factors for job satisfaction. Job satisfaction results in increased productivity, reduced attrition rate and Organizational Commitment from employees which every organization strives for.

Review of Literature

Respect is considered as a core value within an organization (Burchell 2011). An important contributor in engaging employees and establishing strong culture is Respect (Jacobsen 2013). It has been observed that a culture based on respect assists in retaining employees and generating organizational commitment from employees. Employees who are allowed to raise concerns and who feel like they are heard display organizational citizenship behaviour by co-operating with their co-workers and taking initiatives. An atmosphere of respect not only empowers the employees but also fills them with confidence which enhances their creativity. Leaders of the organization have the responsibility to create an environment of trust as respect follows trust and it flows from the top. Respected employees feel valued. (Burchell 2011). Respect is considered as very crucial in organizations (Jacobsen 2013). US companies spend lot of money for settling claims of disrespectful behaviour. Respectful behaviour at work is associated with reduction in stress levels, improved health, increased productivity, better employee engagement. A healthy, happy, motivated and satisfied workforce keeps the customer satisfied. (Paul Meshanko 2012).

Job satisfaction is the collection of feeling and beliefs that people have about their current job (George et al., 2008). There are three important features of job satisfaction-

1. Organizations that treat workers fairly and with respect, lead to high satisfaction levels and employees physical and mental health improves.
2. Job satisfaction will result in positive behaviour at workplace
3. It boosts the performance of the employees (Spector 1997)

Job satisfaction is a result of satisfaction with respect to job related factors and role perception which results in improved job performance and firm performance. Extrinsic and intrinsic rewards influence employee's job satisfaction levels (Lawler and Porter 1967). Job satisfaction represents a feeling that appears as a result of the perception that the job enables the material and psychological needs (Aziri, 2008).

Two factors impact job satisfaction of the employees Hygiene factors and motivator factors. Hygiene factors include working conditions, interpersonal relationship, and payment. Motivator factors include achievement, recognition, the work itself, responsibilities, and growth. (Herzberg 1959)

A survey conducted by the Society for Human Resources Management (SHRM) 2014 verifies that respectful treatment of all employees at all levels was rated as "very important" by 72 percent of employees surveyed, making it the top contributor to overall employee job satisfaction.

It has been observed that Companies that have performed better in terms of productivity and job satisfaction have developed respectful communication systems in their organization (Johnny Duncan 2018).

Objectives of the Study

1. To know the level of respect and the level of job satisfaction experienced by IT employees in their organizations.
2. To find the important variables that influence job satisfaction and level of respect amongst IT employees
3. To determine the relationship between job satisfaction and level of respect

Hypothesis

1. There is association between level of respect for employees and level of job satisfaction.
2. There is association between the various demographic factors and level of respect for employees.

Research Methodology

Lot of contemporary studies have focused on determining the factors which influence the job satisfaction of the employees. Job satisfaction of employees is of paramount importance for organizations because it is an established fact that high level of job satisfaction results in higher

performance, Organizational Citizenship Behaviour (OCB) and increased productivity. One of the most important factor which impacts job satisfaction of employees besides monetary benefits is the respect for employees in an organization. This study is conducted to know if the two are related. The study also examines the various sub-factors which influence the respect for employees and job satisfaction in IT employees of Mumbai and Navi Mumbai region. The research will definitely help companies gain some insight about the level of respect for employees in their organizations and the areas which need attention in order to improve the same.

Sample Size

The Sample for the study was collected from employees of the IT companies located at Mumbai, Thane and Navi Mumbai. The sample unit of the study constituted all lower, middle & higher level staff of companies. A questionnaire was prepared and distributed to 110 employees out of which 70 employees responded.

Sampling Method

Convenience sampling technique was adopted in the selection of the sample units or respondents from various companies.

Data Collection

Both Primary and secondary sources of data were used to collect data.

Primary source

Questionnaire consisting 34 questions was used in the collection of the primary data. Interviews were also taken wherever found necessary.

Secondary Source

Secondary data was collected through the use of books, articles, journals, and handouts on human resource development, encyclopedia and electronic search engines such as the internet.

Limitations of the study

The research finds that the time span within which to complete this work was not enough to allow for a comprehensive study of the research area. Again, the study was constrained due to lack of financial resources.

Data Analysis and Interpretation

From the total of 70 respondents 30 were female and 40 were male. The age of employees ranged between 21 to 34 years. 4 employees were married and 66 employees were

single. Data was collected from employees of about 15 IT companies holding different designations. Data gathered from the questionnaires which were analyzed with “Statistical Package for Social Science” (SPSS) version 20.0.

Hypothesis Testing

H₀ Null Hypothesis: There is no association between level of respect for employees and level of Job Satisfaction.

H₁ Alternate Hypothesis: There is association between level of respect for employees and level of Job Satisfaction.

To test the above hypothesis Bivariate table of Level of Respect and level of Job Satisfaction is presented below:

Case Processing Summary						
		Cases				
		Valid		Missing		Total
		N	Percent	N	Percent	N Percent
Level_of_Respect	*	70	100.0%	0	0.0%	70 100.0%
Level_of_Job_Satisfaction						

Level_of_Respect * Level_of_Job_Satisfaction Crosstabulation					
Count					
		Level_of_Job_Satisfaction			Total
		High	Low	Medium	
Level_of_Respect	High	3	0	5	8
	Low	0	9	6	15
	Medium	4	3	40	47
Total		7	12	51	70

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	31.580 ^a	4	.000
Likelihood Ratio	26.966	4	.000
N of Valid Cases	70		
a. 5 cells (55.6%) have expected count less than 5. The minimum expected count is .80.			

Above table indicates that p-value of Chi square test is 0.000 which is lesser than standard table value 0.05. Therefore test is selected. Hence Null hypothesis is rejected and

alternate hypothesis is selected. The conclusion is there is association between level of respect and level of Job satisfaction.



H0 Null Hypothesis: There is no association between Designation of employees and level of respect for employees.

H2 Alternate Hypothesis: There is association between Designation of employees and level of respect for employees.

To test the above hypothesis Bivariate table of Designation and Level of Respect is presented below:

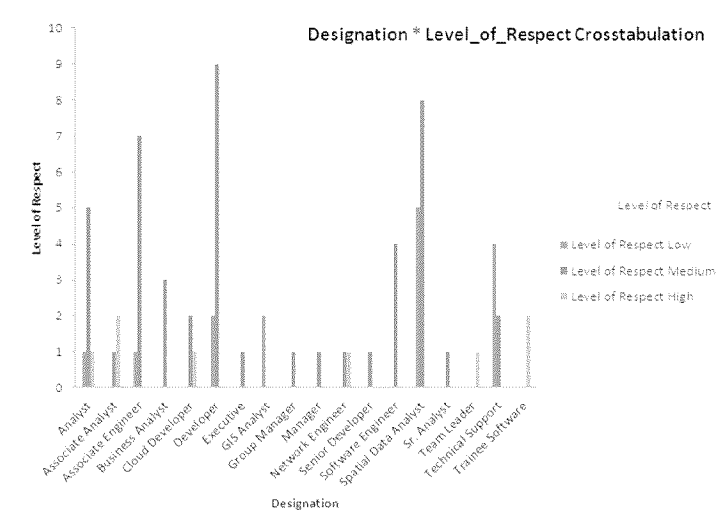
Case Processing Summary						
		Cases				
		Valid		Missing		Total
		N	Percent	N	Percent	N Percent
Designation * Level_of_Respect		70	100.0%	0	0.0%	70 100.0%

Designation * Level_of_Respect Crosstabulation					
		Level_of_Respect			Total
		High	Low	Medium	
Designation	Analyst	1	1	5	7
	Associate Analyst	2	0	1	3
	Associate engineer	0	1	0	1
	Associate Engineer	0	0	7	7
	Business Analyst	0	0	3	3
	Cloud Developer	1	0	2	3
	Developer	0	2	9	11

	Executive	0	0	1	1
	GIS Analyst	0	2	0	2
	Group Manager	0	0	1	1
	Manager	0	0	1	1
	Network Engineer	1	0	1	2
	Senior Developer	0	0	1	1
	Software Engineer	0	0	4	4
	Spatial Data Analyst	0	5	8	13
	Sr. Analyst	0	0	1	1
	Team Leader	1	0	0	1
	Technical Support	0	4	2	6
	Trainee Software	2	0	0	2
Total		8	15	47	70

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	70.377 ^a	36	.001
Likelihood Ratio	61.411	36	.005
N of Valid Cases	70		
a. 55 cells (96.5%) have expected count less than 5. The minimum expected count is .11.			

Above table indicates that p-value of Chi square test is 0.001 which is lesser than standard table value 0.05. Therefore test is selected. Hence Null hypothesis is rejected and alternate hypothesis is selected. The conclusion is there is association between Designation of employees and Level of respect.

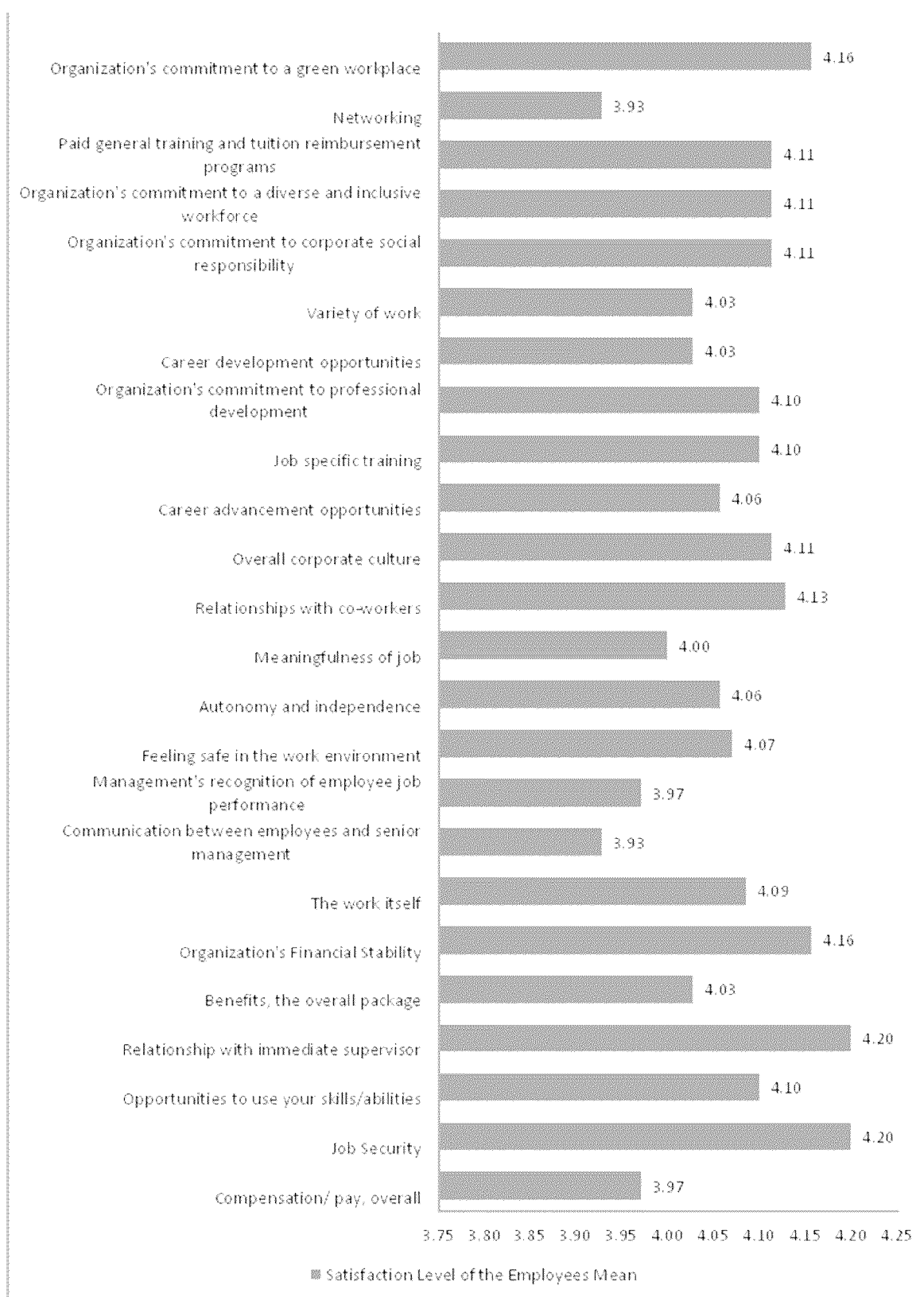


Descriptives**1. Level of Respect**

Level of respect for employees was measured on various dimensions as presented in the table below. Mean for each dimension is calculated to show how most of the employees feel about these factors in their organization.

**2. Job Satisfaction**

Level of Job satisfaction was measured with on various dimensions. JSS was used to measure job satisfaction. Mean for each dimension is calculated to understand the satisfaction level of employees on each dimension.



Results and Discussions

The current research proves that there is a relationship between the respect for employees in an organization and employees satisfaction level. The employees who are treated disrespectfully have low job satisfaction and vice versa.

The study also verifies the relationship between designation of IT employees and the respect for employees. Spatial data analysts and Technical support employees particularly feel that they are not treated respectfully in their organizations whereas associate analysts and software trainees feel they are treated respectfully in their organizations.

It is evident from the data that employees don't feel valued in their organization (4.06 mean) . They also feel that their genuine mistakes are also not forgiven by the superiors (4.04 mean). However, employees are satisfied with the opportunities given to them in their organization (4.29 mean). Largely, people don't discriminate on the basis caste, creed, age or gender (4.36 mean)and overall their organization is a respectful place to work(4.36 mean)

The data suggests that managers of most of the employees don't recognize their work and employees feel that their compensation is low (3.97 mean).Managers of most of the organization don't communicate with their subordinates properly and there are not enough opportunities to network with people in the organization (3.93 mean).

Recommendations

The study establishes that there is an association between respect for employees at workplaces and their job satisfaction. So, the IT organizations should work towards creating respectful workplaces for employees.All employees irrespective of their designation and the work they do should be treated respectfully by the management and co-workers.

It is seen that technical support people and Spatial data analysts are not treated well in their organizations. Therefore, management should look into it and establish mechanisms to ensure all the employees get due respect. People exemplifying respectful behavior can be praised and those not doing so be reprimanded/punished to reinforce positive behaviors in the company.

Employees should be compensated well for the efforts they put in and seniors should recognize their work by giving a pat before everyone, awarding or rewarding them appropriately. Open communication channels help create a positive environment where each member feels valued and respected. Therefore, seniors should give subordinates a platform where they can raise their concerns and put forth opinions fearlessly. A day can be fixed when subordinates can

just walk up to their seniors and present their ideas, views about various things concerning their organization.

Conclusion

Employees working at respectful workplaces are seen to have high levels of Job Satisfaction. This research study also verifies the same. Several studies have proven that respectful behavior at workplaces is given top priority by the employees these days. Employees feel valued when management listens to their concerns and gives due recognition to them for their work. Employees making fun of co-workers spoil the working environment and so companies should take measures to avoid this at all costs. Proper and timely feedback should be given to the employees about their performance instead of shouting or scolding employees when they commit genuine mistakes. This will not only make the employees confident but also generate a sense of loyalty for the organization which is very essential for Organizational Citizenship Behavior.

References

- Herzberg, H. F. (1976). Motivation-Hygiene Profiles, p. 20
- George, J.M. and Jones, G.R. (2008). Understanding and Managing Organizational behavior, Fifth Edition, Pearson/Prentice Hall, New Jersey, p. 78
- Luthans, F. (1998). Organizational Behavior, 8 Edition, McGraw-Hill/Irwin, Boston, p. 147
- Spector, P.E. (1997). Job satisfaction: Application, assessment, causes and consequences, Thousand Oaks, CA, Sage Publications, Inc.
- Jacobsen, Darcy. "The Secret to Respect in the Workplace | Globoforce Blog." Employee
- Engagement Recognition and Reward Commentary Globoforce Blog RSS. Globoforce
- Limited, 23 July 2013. Web. 07 Oct. 2014.
- Gurchiek.K, (2016, April 18) Simmons, B. (2015, January 9). Survey: Respect at Work Boosts Job Satisfaction Retrieved from <https://www.shrm.org/resourcesandtools/hr-topics/employee-relations/pages/2016-job-satisfaction-and-engagement-survey.aspx>

4. Evaluation of Startup Ecosystem in India

Mr. Dhananjay Channale

Head & Assistant Professor, Department of Economics, Guru Nanak College of Arts, Science and Commerce, Sion(E)Mumbai.

Abstract

The Indian start-up ecosystem has been evolving and driven by various factors such as high economic growth rate, growth in the number of funds, technology, demographic dividends, telecommunication, internet penetration etc. Today, India is the 3rd largest startup ecosystem in the world with more than 12,000 startups and annually on an average 1000 new startups are adding to the ecosystem (Department of Industrial Policy and Promotion, Government of India , n.d.). Most of the new startups are coming from E-commerce, B2B, Engineering sectors and their share in total startups is 33%, 24% and 13 % respectively. The investment momentum in start-ups have also increased rapidly over the last five years, both in terms of value and volume. Despite phenomenal growth in the startup ecosystem in India, it faces many challenges. According to The World Bank report on the ease of doing business 2016, India is ranked 130th out of 189 countries on the ease of doing business, 133rd on the ease of trading across borders and 157th with respect to the ease of paying taxes. India is ranked 155th in case of starting a business, difficulties in getting funds in the initial stages of startups etc. The present study is an attempt to evaluate Indian startups ecosystem and challenges faced by them.

Evaluation of Startup Ecosystem in India

The Indian start-up ecosystem has been evolving and driven by various factors such as high economic growth rate, growth in the number of funds, technology, demographic dividends, telecommunication, internet penetration etc. Today, India is the 3rd largest startup ecosystem in the world with more than 12,000 startups and annually on an average 1000 new startups are adding to the ecosystem (Department of Industrial Policy and Promotion, Government of India , n.d.). Most of the new startups are coming from E-commerce, B2B, Engineering sectors and their share in total startups is 33%, 24% and 13 % respectively. The investment momentum in start-ups have also increased rapidly over the last five years, both in terms of value and volume. Despite phenomenal growth in the startup ecosystem in India, it faces many challenges.

According to The World Bank report on the ease of doing business 2016, India is ranked 130th out of 189 countries on the ease of doing business, 133rd on the ease of trading across borders and 157th with respect to the ease of paying taxes. India is ranked 155th in case of starting a business, difficulties in getting funds in the initial stages of startups etc. The present study is an attempt to evaluate Indian startups ecosystem and challenges faced by them.

Startups in Indian Economy

India has experienced a phenomenal growth of startup ecosystem in the past a half decade. Today India is the third largest start up ecosystem in the world after U.S.A. and U.K. with more than 12,000 startups. Every year more than 1000 startups are adding to this ecosystem. By 2020 India will rank second position in terms of startup ecosystem in the world. The growth in the startup ecosystem has been brought about by a number of factors such as initiatives taken by the government, innovations in educational institution and industry, growth in number of funds, technology, rising aspirations of India youth to become startup entrepreneur, and rising digital consumer base or techno savvy consumers.

The investment momentum in start-ups have increased rapidly over the last five years, both in terms of value and volume. According to NASCOM report, there was a yearly CAGR growth of 153 percent in the number of investments and a yearly growth of 127 percent in total value of investments in startups from 2013-2015. The funding pattern for new startups have also changed from conventional sources to Angel Funds and New Venture Capital, which could possibly encourage new startups and innovators.

Startup ecosystem is contributing to the Indian economy in multiple ways. The emergence of new horizontal tech startup has changed the startup landscape in India. They have not only created new markets but also changed the way in which services are delivered. Startup ecosystem has brought many new business opportunities to different stakeholders. According to DIIP, Startups have created around 1 lakh jobs so far and they are expected to create around 2.10 lakh new job by 2020.

The Government of India has taken number of initiatives in order to achieve the potential gains from startups and promote startups ecosystem in India.

Government initiatives to promote startup ecosystem in the recent years

- i) Startup India, Standup India
- ii) Make in India

- iii) Digital India
- iv) Pradhan Mantri Mudra yojana
- v) Startup Exchange
- vi) Self-employment and Talent Utilization (SETU)
- vii) Atal Innovation Mission (AIM)
- viii) Single online clearance system
- ix) Single online clearance system

Startup India

Startup India is a flagship initiative of the Government of India, intended to build a strong ecosystem for nurturing innovation and startups in the country that will drive sustainable economic growth and generate large scale employment opportunities. Startup India initiative will ensure strong and healthy environment for new startups to grow their idea into a scalable business model through various incentives and support. It also takes care of holistic development of new startups by providing information, ease of registration, legal and technical support via incubators and accelerators, startup hub.

It is believed that startup India will create a world's largest startups ecosystem by 2022 and it will generate employment opportunities to more than 2 lakhs. In order to realize objectives of scheme and to support startup ecosystem, government of India has declared 19 points Action Plan for startup ecosystem on 16th January 2016. Broadly they are summarized as follows

- 1) Simplification and Handholding
- 2) Funding Support and Incentives
- 3) Industry – Academia partnership and Incubation

The key points of Startup India Action plan are

- 1. Simple registration and compliance procedure, self-certification
- 2. Startup hub India for single point of contact, where all stakeholders can interact and solve the queries
- 3. Simple IPR procedure and rebate on filing
- 4. Freedom from inspection for three years
- 5. Faster exit policy (insolvency code bill)
- 6. Funding support through Funds of fund with a corpus of ₹10,000 crore
- 7. Credit Guarantee fund

8. No income tax for three years
9. Awareness through Fests, Events, Seminars
10. 10) Establishment of Innovation center, Incubators and accelerators

Some of the achievements and benefits of Startup India Action Plan

- Total 12,316 startups have been registered under Startup India till date (28th August 2018)
- 280+ incubators and accelerators established
- 40% growth in startup infrastructure till date from the launched day
- 7,500+ startup recognized under DIPP for benefits
- 86 startups given tax exemption
- 36 industries classified as white categories, where startups will not require 3 Environmental laws' clearances
- 23 states compiled for offering self-certification under 6 labor laws
- 252.20 crore disbursed under funds of fund
- 1,200+ application received for fee benefits under IPR
- 22,500+ users on Startup India Hub out of which 18,500+ are Individuals and 4800 are startups
- Learning and development program : 4-Week program for budding entrepreneurs to guide them on startups
- 1.9 lac+ people availed the course
- 8200+ Completed the course
- Pro-Bono services by Amazon \$2,00,000+ worth cloud credits dispersed to startups!
- Applopy has created 4000+ apps for startups, ZOHO – 200+ entrepreneurs used Zoho One.

Indian Startup Ecosystem World Comparison

	India	United State	United Kingdom	Israel	China
Global Innovation Index (2018 report) (Soumitra Dutta, 2018)	35.2	59.80	60.10	58.80	53.10
Total Number of Start-ups	11,592	83,000		4,750	10,000
Time taken to set-up a new business Days (2017)	30	6	5	12	23

Corporate Tax rate (Trading Economics , 2018)	34.61	21	19	24	25
Number of Unicorns August 2018 (CBinsight, 2018)	11	123	15	5	76
Ease of doing Business Rank 2017	100	6	7	54	78
Starting a business	156	49	14	37	93
Getting Credit rank	29	2	29	55	68
Paying taxes	119	36	23	99	130
Resolving insolvency	103	3	14	29	56

Source: World Bank, Trading economics, cbinsights, NASSCOM

From the above comparison it is clearly reveals that India needs work on many areas to create conducive environment and promote startup ecosystem. Inspite of many initiatives of the government the startup ecosystem faces many challenges.

Challenges Faced by Indian Startup Ecosystem

Startup ecosystem in India faces many challenges from the stage of incorporation through the stages of raising capital, hiring resources, scaling up to making an exit. These challenges are need to be addressed in time to reap the benefits of ecosystem

1) Lack of Conducive Entrepreneurial Culture and Awareness

India lacks pro entrepreneurial culture and awareness as compared to other developed countries. The lack of family support in nurturing business idea, strong preference to job over own business, stringent academic curricula, lack of awareness of government schemes for startups or entrepreneur are some of important hurdles in growth of new startups. The Global Entrepreneurship Index (GEI) is composite indicator of the health of the entrepreneurship ecosystem in the country. The GEI measures both the quality of entrepreneurship and extent and depth of the supporting entrepreneurial ecosystem in the given economy. GEI ranks India 68th position out of 137 countries, indicating that there is much to do in promoting conducive entrepreneurial culture and awareness in India.

2) Financial Issues

Lack of access to adequate funds in the early stages of startup is a major cause of startup failure in India. Many startups winded up their business idea due to lack of funds or capital. According to NASSCOM report, the overall mortality rate of Indian startups is 18-22 % in a year. It means that many startups failed in one or two years of their journey.

No. of failed Startups in India

Founding year	Number
2011	140
2012	160
2013	300
2014	250
2015	120

Source: NASSCOM Report, Indian Startup Ecosystem Maturing -Edition 2016

Friends and family are the important sources of funding for Indian startups as they account around 40 % to 50% of total funding to startup. Many startups are funded by self or friends and family with limited resource. The initial stages of startup operations are quite difficult as they are unable to get funding from banks due to no credit history of the business, lack of asset to show and also because of the lack of adequate angel funding, although there has been a surge in angel funding in the recent past.

The number of venture capital firms or investors is limited as compared to number of startups in India, posing a great challenge in seeking funds from them. The government initiatives to provide fund to startups through various schemes are welcomed but access to these funds is difficult.

3) Excessive Government Regulation / Difficulty in Ease of Doing Business

The government of India has taken a number of initiatives to promote startup ecosystem. But there are many bottlenecks which need to be removed to ensure sustainable growth of new enterprises. According to the World Bank report on the ease of doing business 2018, India ranked at the 100th position and 156th in starting business, indicating that great difficulties faced by enterprises in doing businesses in India. Excessive regulation by the government, unnecessary delays in getting permissions from various departments, difficulties in land acquisition, electricity or office space are the other issues.

4) Unorganized and Fragmented Indian Market:

One of the biggest hurdles for startups to grow is the nature of Indian market. Since it is unorganized and fragmented, it becomes difficult to reach out to the potential consumers and also because diversity in test and preferences of consumers. The early

stages of business startup lack the infrastructure and resources to cater their services to diversified consumer base.

5) Lack of Mentorship:

Mentorship for new startup and innovators play an essential role in their success. The lack proper guidance or mentorship in the early stage of startup could end up with failure. Merely good business idea or innovation cannot be translated in to business model unless it is guided by experts or mentors. At present there are very few mentors or incubators available in India as compared to the size of ecosystem is concerned.

6) Lack of Skilled Human Resources / Talent

The major challenge faced by Indian startup enterprises is getting affordable talent at the right time. As skilled and talented youth are preferable to work in MNC or well-established organization than new startups. Even though startups are somehow managed to find a talent or human resource it become very difficult to retain with organization.

Indian Startup ecosystem has shown phenomenal growth in the recent years and it is expected to become world largest startup hub in the years to come. The startup ecosystem has huge potential to contribute in the growth of the economy and employment generation. Despite its importance in the economy Indian startup ecosystem faces many challenges as discussed in this paper. It is need of the hour to remove these challenges and create healthy atmosphere for new startup to reach maturity stage.

References

- bass, l. (2016, 6 1). five fases of startup life cycle . Retrieved from tradecraft traction : <https://inc42.com/datalab/indian-tech-startup-funding-2017/>
- CBinsight. (2018, 8 1). Global unicorn Club. Retrieved from CB INSIGHT: <https://www.cbinsights.com/research-unicorn-companies>
- Department of Industrial Policy and Promotion, Government of India . (n.d.). Startup India. Retrieved August 24, 2018, from <http://www.startup.gov.in>
- DIPP , Ministry of commerce Govt. of India. (2016). Startup India Action Plan. Dehli: DIPP.
- DIPP, MINISTRY OF COMMERCE AND INDUSTRY , GOVT. OF INDIA. (2018). STARTUP INDIA KIT . NEW DEHLI : DIPP.

- Dubey, T. (2018, 4 30). india ranks third after the US and China as the Top Global Tech Innovation Leader. Retrieved from your story : <https://yourstory.com/2018/04/india-ranks-third-top-global-tech-innovation-leaders/>
- FICCI . (n.d.). Developing a Startup ecosystem lessons from the UK . ficci .
- Grant Thornton. (2016). Startups India- An Overview. Dehli: Grant Thornton.
- IBM INSTITUTE FOR BUSINESS VALUE . (2016). Entrepreneur in india , How startup redefine India's economic Growth. Somers, USA: IBM corporation .
- Life Science& IT Knoledge banking Group, YES BANK. (2017). Indian Startup landscape- Adapting to the New Normal . Mumbai : YES bank limit.
- NASSCOM. (2016). Indian Startup ECosystem Maturing . Noida : NASSCOM.
- sareen, p. (2018, 1 29). india tech startup funding report . Retrieved from inc42: <https://inc42.com/datalab/indian-tech-startup-funding-2017/>
- Singh, U. A. (2016). A study of financing sources for Startup companies in India. International Review of startup and finance , 1-4.
- Soumitra Dutta, B. L.-V. (2018). GLOBAL INNOVATION INDEX 2018 Energizing the World with Innovation. Geneva, Switzerland: Cornell University, INSEAD, and the World Intellectual.
- Sunil Sukla, M. I. (2017). Global entrepreneurship monitor2016-172016-17: India Report . New Dehli : Emerald Group Publishing (India) Private Limited .
- Tandon, S. (2017, 8 10). india has most of the number of workers ready to quite their job and start up. Retrieved from quartz india: <https://qz.com/india/1049917/india-has-the-most-number-of-workers-ready-to-quit-their-jobs-and-start-up>
- Trading Economics . (2018). Corporate tax rate by country . Retrieved from Trading economics : <https://tradingeconomics.com/china/corporate-tax-rate>
- <http://www.doingbusiness.org/reports/global-reports/~media/WBG/DoingBusiness/Documents/Annual-Reports/English/DB18-print-report.pdf>

5. Legal Framework Relating to Portrayal of Women in Media

Viraj Deshpande

Bunts Sangha's, Anna Leela College of Commerce & Economics and Shaobha Jayaram Shetty College for BMS.

Abstract

Depiction of women in Media is a challenge before and society in in this globalized era. Inspite of prevalence of various laws, media still depicts women in an objectionable manner. Hence, there is a need to bring out solutions to curb this issue.

The author has dealt with some case studies on media depiction of women. The author has also highlighted some research studies which relates to media and women.

Keywords: portrayal, objectionable, laws, solutions

Introduction

The power and reach of media has grown by leaps and bounds in recent years. The media in its various forms like print media, television, internet including social media, newspapers etc. create a long lasting effect on the minds of individuals. It has assumed the status of Fourth Estate due to its role in the governance of society. In fact, during the Arab revolution in 2011, the media especially the social media played a major role since “movement which could have taken years was compressed into shorter time cycles”.¹

Media has brought about a large scale transformation in the society by empowering common man. It has given the “power element” to the otherwise weak and helpless persons who cannot fight the system. It is common to see now a days where common people immediately whip out mobile phone and start recording any dispute esp. with government authorities. However, along with the positive aspects, there are some issues which need to be looked into. Media has grown into a ‘system unto them’.

The portrayal of women in media is one of the most important issues which is challenging in globalized era. One would remember the controversy over the way a famous actress was portrayed by a national newspaper². The constant portrayal of women in such highly

sexualized way reinforces the gender stereotyping which results in the exploitation of women in various forms. The reason is that media esp. the visual media has a strong impact on the minds of individual's especially young persons who sit in front of television for hours. Women are portrayed as a product and the viewers believe the virtual world as a real phenomenon. The growing commercialization of media has given rise to what is called the 'commodification of women'³.

Objectives

- 1) To discuss the nature of portrayal of women in various types of media
- 2) To describe the problems associated with the concerned portrayal
- 3) To suggest solutions for curbing such portrayal

Methodology

This paper is completely based on secondary data. Information has been collected and analysed through books, journals, government publications, working papers, websites.

Hypothesis

The media has portrayed women negatively inspite of legal and ethical regulations.

Case Studies of portrayal of women in various media

a) Deepika Padukone Controversy (2014): Deepika Padukone is a famous bollywood actress. A controversy erupted when a national newspaper put up some controversial photos of the actress on their twitter page and even captioned it provocatively. The photos generated lot of debate on the issue of portrayal of women in media for commercial purposes. The actress wrote a hard hitting piece on her Facebook page titled "My point of view" and gave an appropriate reply to the newspaper. She clearly mentioned that there is a difference in 'reel' and 'real' life of actors and the media should respect it.

b) Daily soap operas: Various daily soap operas which run on television portray women as either very weak, servile or in a total villainous roles. Examples would be serials like 'Kyunki saas bhi kabhi bahu thi', 'Yeh rishta hai pyar ka', 'Kahaani ghar ghar ki' etc.

c) Advertisements: Most commercial advertisements either objectify women or show them in a poor light. Classic example is ads promoting fairness creams or those ads where the women/girl is attracted towards men using certain brand of deodorants.

c) Internet: The proliferation of porn sites are a direct result of women being used as a mere commodity .In fact, the uploading of private MMS by disgruntled boyfriends are an

indicator of the male ego and dominance they want over women.⁴ The use of secret cameras in women's changing rooms and washrooms are a symbol of the patriarchal society which treats women as secondary and without rights.

d) Print Media: The use of provocative photos of women in advertisements and the use of sexist language in reporting news show that even the print media has been treating women as a commodity.⁵ The language and tone of news items related to rape, eve teasing etc. is 'loud' so as to create 'interest' in the minds of readers.

e) Social Media: Social Media is different from the internet since the internet is largely unstructured web containing lakhs of websites but social media is a user driven entity where users create content. Women are increasingly being portrayed as sexual devices which is evident from the cases of fake profiles, photo shopping of photos of women, creating sexist jokes on women on messaging groups etc.

Above mentioned case studies and examples are just the tip of the iceberg. There are many other forms of media portrayal which creates an impression that women are objects which could be used as and when desired. There are various research studies on this issue and they are briefly mentioned in this paper.

3) Research studies on media portrayal of women

The American Psychological Association's Taskforce on the sexualisation of girls (2007) found that media sexualisation of girls and young women is linked to mental health problems, anxiety and depression. Such portrayals turn human beings into things and that results in justifying the violence perpetrated against women. A research study in 'Psychology of Women Quarterly' (2003) found that due to photo shopped images of models, many young girls feel guilty about their appearances and try to achieve a very slim body structure. This results in health hazards like malnutrition, comparisons with peers and medical complications.⁸

The representation of women in films has been a major debate among the feminist researchers. The feminist film theory has made contribution to understand the concept of femininity and masculinity (Gallagher 1992). Rao (1989), in her research studies on Indian cinema has found out that though the women in films have changed from goddesses to the new age women, yet they are depicted as to project patriarchal norms. They are shown as caretakers (mothers and wives) of the family. They always listen to the men of the family and carry out household chores.

Kishwar and Vanita (1987) are of the opinion that despite increased participation of women in workforce, the modern cinema projects only the hero as working in tough roles like police officer, lawyer, pilot etc. Gupta (1994) has concluded that women directors have mostly touched issues like romantic movies, family drama etc⁷. There is not a significant shift in the role of women directors and they operate within the boundaries of gender stereotypes.

Gallagher (1993) has shown that women's depiction on television serials remains stereotypical. Krishnan and Dighe (1990) have shown in their research studies how state controlled television have depicted common roles to women who show respect to traditional values of Indian culture. Such depiction often comes from the assumption that women are subordinate to men and they should always be in the 'obeying' roles.

Daily soap operas on television are called as telenovela in Latin America and a study of these telenovelas has revealed that women are mostly shown as mothers, as weak and servile to men and lacked ambition (Frey-Vor 1990). A research study on the serial 'Hum Log' of 1990's by Brown and Cody (1991) has revealed that though the serial showed women in respectable manner, it did not improved the condition of ground level.

Krishnan and Dighe (1990) also analyzed the advertisements on television and concluded that majority of them showed women as "decorative sex objects". While men were showed as doctors, executives etc., women were depicted as housewives, cooks etc.⁸.

Balasubramanyan (1998) has concluded that the mainstream print media devoted less space to real issues of women and rather concentrates on trivial issues.

Legal Framework

In response to such depiction of women and to curb the indecent representation, the Government of India enacted the Indecent Representation of Women (Prohibition) Act, 1986. *Section 4 of the said Act prohibits the production, sale, hire, distribution, circulation, sending by post any books, pamphlets, slide, film, writing, drawing, painting etc., which contain indecent representation of women in any form.* Yet, the indecent representation of women continues in all forms of media.

The National Commission of Women has suggested some changes in the Act to make it tougher and give it more teeth. There are very less cases registered under this Act, rather they are registered under IPC Section 509⁹. There were amendments carried out in the Act which

broadens the scope of law to cover the audio-visual as well as electronic form of media, as well as search and seizure powers to police officer not below the rank of Inspector.

Limitations of Study

- 1) Limitation of time
- 2) Research could be done based on primary data as well.

Suggestions and Recommendations

- Media must accept the responsibility of being the Fourth Estate and project women in a decent manner. Clear guidelines and regulations must be in place for depiction of women.
- Gender- sensitization courses must be taught to all students at school level.
- Basic facilities like canteen, toilets should be provided to women media professionals at workplaces and also at government offices. There are examples of women media professionals leaving the profession due to lack of toilets at major government offices where they have to frequently visit. Some women journalists developed kidney stones due to prolonged withholding of urine.¹⁰
- The Advertisements should be depicted to promote women as a strong entity and not in a weak manner. The Advertising Standards Council of India should be given more powers to regulate the advertisements in media.
- Role models should also behave in a responsible way. They should come forward to defend the dignity of women.¹¹ There are many examples of organizations and individuals supporting women in the recent MeToo Controversy.¹²
- Reporting standards on sexual crimes like rape should be more refined.¹³
- The software industry has brought some Apps in market for safety of women.¹⁴ It would be commendable if they would bring certain Apps which can detect indecent representation of women and report to authorities.
- The external laws and other rules will not make any difference if mindset towards women is not changed.

Conclusion

The study has clearly depicted that is a sad reality that women are not encouraged for leadership roles. This directly results in women not being at helm of affairs and thus resulting in male dominance in all fields. The basic child rearing practices which starts at home is that the

boy is told to play outside and girl is told to help her mother in cooking. Society will not progress unless women are assigned pivotal roles and given respect and honor. Media is not an invisible entity but rather consisting of individuals, hence there should be concerted efforts to depict women in respectable manner. Some efforts are already underway, it remains to be seen whether they are mere cosmetic or have the power to bring about a large scale transformation.

References

- 1) Agrawal, Bina, Bhasin, Kamla (1985) '*Women and Media*', Vikas Publications.
- 2) Evans, Peggy Chin.(2003) "If Only I Were Thin Like Her, Maybe I Could be Happy Like Her": The Self-Implications of Associating a Thin Female Ideal with Life Success." *Psychology of Women Quarterly* 209-212
- 3) www.apa.org/pi/women/programs/girls/report
- 4) Gallagher, Margaret (1992) . "Women and men in the media . *Communication Research Trends*, 12, 1-15
- 5) Frey-Vor , Gerlinde (1990), " Soap Opera". *Communication Research Trends*, 10:2, 1-12

FootNote

- While there are claims that the Arab revolution was fuelled by social media, there are counter claims which suggest that the social media played a limited role. A book written by Prof. Philip Howard (*Democracy's Fourth Wave? Digital Media and Arab Spring*) of Washington University claims that "digital media was one of the consistent and necessary condition of Arab spring movement" while a research study by Juergen Pfeffer and Kathleen Carley of Carnegie Mellon University concludes that "social media did not really cause the revolution".
- The actress wrote a hard hitting piece in media about the portrayal and the newspaper was criticized for stooping to such a low level. Such kind of controversies create gender stereotypes and the society should not fall prey to such gimmicks which are used just to increase the sales.
- A term which represents the use of women as a commodity, as an object and the resultant body politic to just increase TRP of shows etc.

- The controversy of Delhi Public School MMS and the debate over it showed that some sections criticized the girl by saying that she was not forced to do certain acts but was rather did it voluntarily.
- Some newspapers even go to the extent of justifying it by saying that they need revenue to survive.
- The craze to achieve the so called ‘zero figure’ is increasing among teenagers. This needs to be counseled properly.
- Exceptions like Mira Nair are always there. She has touched most controversial issues and faced the wrath of some groups.
- In recent years, using women to promote even mens innerwear is the lowest level of advertising standard that the media has adopted.
- IPC Section 509. Word, gesture or act intended to insult the modesty of a woman.—Whoever, intending to insult the modesty of any woman, utters any word, makes any sound or gesture, or exhibits any object, intending that such word or sound shall be heard, or that such gesture or object shall be seen, by such woman, or intrudes upon the privacy of such woman, shall be punished with simple imprisonment for a term which may extend to one year, or with fine, or with both.
- Former Women and Child Development Minister Krishna Tirath made these observations at a Symposium organized on Media in February 2014.
- After the Deepika Padukone controversy, many male filmstars came out in her support. This should extend to common women also.
- Refers to sexual harassment of women at workplace esp in bollywood
- Delhi High court penalized some media houses for disclosing name of victim of Delhi rape case in 2012.
- For example: SOS- be safe, SafetiPin etc, available for free download.

6. Emerging Role of Corporate Governance and their Impact on Performance in Indian Banking Industry

Prof. Arti Modi

Assistant Professor-Finance, LalaLajpatrai Institute of Management, Mahalaxmi.

Key Words: Corporate Governance, Indian banking sector, Basel Committee, ROE

Abstract

This paper highlights the relationship between corporate governance and its relation to the performance of the banks. In the recent times, we have experienced corporate malfeasance and banker's greed. At this time we have to question once again the role of corporate governance. The recent ICICI-Videocon case or the PNB-Nirav Modi case or the Axis bank dilemma is an eye opener on whether corporate governance practices are really followed or are an eyewash. The need for corporate governance in the banking sector emerges from the fact that sound corporate governance is an important element of bank safety and soundness and the stability of the financial system. Thus, the unique role, eminent functions and distinct operating environment of banking firms make them a strong case for analysis of corporate governance. The paper tries to give perception of the external shareholders towards these banks and whether good corporate governance practices do help in the long term viability and stability of the banking industry. Various aspects of corporate governance as suggested by the Basel Committee viz. board structure variables: size, composition, duality, committees, meetings and other directorships have been analysed and their relation to the performance of the banks has been drawn.

1.Introduction

“Governance, in general terms, means the process of decision-making and the process by which decisions are implemented (or not implemented), involving multiple actors. Good governance is one which is accountable, transparent, responsive, equitable and inclusive, effective and efficient, participatory and which is consensus oriented and which follows the rule of law”

In the recent times , we have experienced corporate malfeasance and banker's greed. At this time we have to question once again the role of corporate governance. The recent ICICI-Videocon case or the PNB-Nirav Modi case or the Axis bank dilemma is an eye opener on whether corporate governance practices are really followed or are an eyewash. The concept of corporate governance, which emerged as a response to corporate failures and widespread dissatisfaction with the way many corporates function, has become one of the wide and deep discussions across the globe recently. In banking parlance, the Corporate Governance refers to conducting the affairs of a banking organisation in such a manner that gives a fair deal to all the stake holders i.e. shareholders, bank customers, regulatory authority, society at large, employees etc. The problem in India, and also much of the world, is that companies engage in symbolic governance to meet external demands for increasing accountability. But, this comes at the cost of real governance through decoupling, which implies that formation of structures is a mere formality as a response to legal and external shareholders while actual practices are tailored to the needs of internal stakeholders.

The primary responsibility for good governance lies with the Board of Directors and the senior management of the Bank It primarily hinges on complete transparency, integrity and accountability of the management. There is also an increasingly greater focus on investor protection and public interest.

The need for corporate governance in the banking sector emerges from the fact that sound corporate governance is an important element of bank safety and soundness and the stability of the financial system. Banks face a wide range of complex risks in their day-to-day business, including risks relating to credit, liquidity, exposure concentration, interest rates, exchange rates, settlement, and internal operations. The nature of banks' business - particularly the maturity mismatch between their assets and liabilities, their relatively high gearing and their reliance on creditor confidence - creates particular vulnerabilities. The consequences of mismanaging their risks can be severe indeed - not only for the individual bank, but also for the system as a whole. This reflects the fact that the failure of one bank can rapidly affect another through inter-institutional exposures and confidence effects. And any prolonged and significant disruption to the financial system can have potentially severe effects on the wider economy.

2. Need for Corporate Governance in Banks

Mr Jaime Caruana, Chairman of the Basel Committee and Governor of the Bank of Spain, noted: "Sound corporate governance is an important element of bank safety and soundness and the stability of the financial system"

In the financial system, corporate governance is one of the key factors that determine the health of the system and its ability to survive economic shocks. The health of the financial system much depends on the underlying soundness of its individual components and the connections between them - such as the banks, the non-bank financial institutions and the payment systems. In turn, their soundness largely depends on their capacity to identify, measure, monitor and control their risks.

The importance of corporate governance in banks as stated by the Basel Committee has been expressed as “[c]orporate governance for banking organizations is arguably of greater importance than for other companies, given the crucial financial intermediation role of banks in an economy, the need to safeguard depositors’ funds and their high degree of sensitivity to potential difficulties arising from ineffective corporate governance. Effective corporate governance practices, on both a system-wide and individual bank basis, are essential to achieving and maintaining public trust and confidence in the banking system, which are critical to the proper functioning of the banking sector and economy as a whole” (Basel Committee on Banking Supervision (2005) par. 8).

Thus, the unique role, eminent functions and distinct operating environment of banking firms make them a strong case for analysis of corporate governance.

3. Data, Methodology and Variables

In the current paper a study is attempted to analyse the relation between corporate governance and the performance of the banking sector. For this purpose 7 banks have been taken for the study and they have been examined for a period of 5 years from 2012-2017 on various aspects of corporate governance as suggested by the Basel Committee viz. board structure variables: size, composition, duality, committees, meetings and other directorships. The data has been acquired through the PROWESS software and analysis using regression analysis.

3.1 Variables

Dependent variable: Return on equity for the years 2012-2017 is the dependent variable. This variable has been used to analyse the financial performance of the banks

Independent variable

- a) **Board size:** The first variable used for corporate governance is the board size representing the total number of members on the board of the company
- b) **Number of board meetings:** the number of board meetings held in the year has a relationship with the performance of the bank
- c) **Independence of the director:** the stake of the **chairperson and other top management professionals in the organization influence the performance of the organisation**
- d) **Audit committee-** the composition of the audit committee has a direct impact on the performance of the banks

3.2 Literature review

Adams and Mehran(2012) were of the opinion that there is a positive and direct relation between board size and the performance of the bank. If the board size is big, there would be more members with varied educational backgrounds, experience and expertise thus contributing to the performance of the organization. This is also supported by the resource based theory. **Andres and Vallelado** (2008) have studied the relationship between board size and bank performance by using a sample of 69 large commercial banks from six developed countries for the period 1995-2005. As per their studies, the relationship is a U shaped curve which implies that the board size has both its advantages as well as disadvantages and one needs to trade off between monitoring and advising on one hand and decision making on the other.

(**Vafeas**, 1999) has stressed on the importance of number of board meetings as a measure of check and transparency and hence impacts the performance of the banks positively. Meetings provide board members with the chance to discuss and exchange ideas on how they wish to monitor managers and bank strategy. Hence, the more frequent meetings provide a more relevant advisory role, which can enhance the performance

Directors' Ownership takes a value of one if the directors own more than 10% of the shares outstanding, and zero otherwise. As mentioned in **Beltratti and Stulz** (2012), greater corporate executive ownership provides incentives to managers to work for the best interests of shareholders. **Bilimoria and Piderit** (1994) have concluded that the composition of the board have a major role in the performance of the banks. The independence and the absence of vested interests in the operations of the banks ensures better performance in the working of the banks.

Some researchers have an optimistic view. Chakrabarti et al (2008) claims that Indian corporate governance system has both supported and held back India's ascent to the top ranks of the world's economies. Still Indian CG has taken major step towards becoming a system capable of inspiring confidence.

Uwuigbe (2011) examined Corporate Governance and Financial Performance of Banks in Nigeria. They used variables like return on equity (ROE) and return on asset (ROA) to examine the performance of the banks.. It was observed from the study that a negative but significant relationship exists between board size, board composition and the financial performance of the banks, while a positive and significant relationship was also noticed between directors' equity interest, level of governance disclosure and performance.

The role of audit committee is important in implementing corporate governance principles and improving the value of the firm. The principles of corporate governance suggest that audit committee should work independently and perform their duties with professional care. In case of any financial manipulation, the audit committee is held accountable for their actions as the availability of transparent financial information reduces the information asymmetry and improves the value of the firm (Bhagat and Jefferis, 2002).

Adeusi, Akeke, Aribaba&Adebisi. (2013) in their work Corporate Governance and Firm Financial Performance examined the relationship between corporate governance and performance for 10 banks from 2005-2010. The main objective of the study was to determine if ownership and board size matter in financial performance. They used return on asset, board size, board composition that is, number of executive director and number of non-executive director. They concluded that the performance was independent of increasing the number of executive directors and board composition.

3.3 Research Objective

The objective of the research is to study the interdependence of the corporate governance factors viz. size of the board, independence of the directors, number of board meetings held and the presence of audit committee on the performance of the commercial banks.

3.4 Research methodology

In order to understand the relationship[between performance and the corporate governance practices in the banks, return on equity as a performance measure is compared with each of the governance factors viz size of the board, independence of directors, number of board

meetings and number of members in the audit committee. The research has been undertaken for 8 Indian commercial banks over a period of 8 years from 2010-2017. The data has been extracted using annual balance sheets of the banks and the results have been analysed using correlation analysis. The sample of 8 commercial banks were chosen using random sampling.

3.5 Hypothesis

- H1: The size of the board is positively related to the performance of the banks.
- H0: The size of the banks is unrelated to the performance of the banks
- H1(1): Independent directors have a positive relationship with the return on equity/performance of the banks
- H0(1): Independent directors have no relationship or negative relationship with the performance of the banks
- H1(2) The number of board meetings have a positive relationship with the performance of the banks
- H0(2) The number of board meetings have no or negative relationship with the performance of the banks
- H1(3) The audit committee has a positive relationship with the performance of the bank
- H0(3) The audit committee has no or negative relationship with the performance of the bank

3.6 Model Specification

The economic model used is given as:

$$Y = \beta_0 + \beta \text{Fit} + \text{eit} \quad (1)$$

Where, Y is the dependent variable viz ROE of the banks. β_0 is constant, β is the coefficient of the explanatory variable (corporate governance mechanisms), Fit is the independent variable viz. the corporate governance factor influencing the performance of the bank and eit is the error term (assumed to have zero mean and independent across time period).

By adopting the economic model as in equation above specifically to this study, we have analyzed the impact using the equation below

$$\text{ROE} = \beta_0 + \beta_1 \text{BSIZE} + \beta_2 \text{BIND} + \beta_3 \text{BM} + \beta_4 \text{BACOM} + \text{eit} \quad (2)$$

Variable	Description/measurement
ROE	= Return on Equity (Net profit after tax divided by total equity) $\times 100$ BSIZE

BSIZE=board size	Total no. of directors on the board
BIND=board independence	Proportion of independent directors sitting on the board
BM= no. of board meetings	No of board meetings held during the year
ACOM=Board audit committee	No of people in the board audit committee

Table 1

4. Analysis of Data

In order to analyse the data in the light of the above hypothesis, statistical tools like average, standard deviation, correlation analysis have been used and Tables have been used for data presentation..

4.1 Results and Discussion

Descriptive analysis (Table 2)

Variable	ROE	BSIZE	BIND	BM	ACOM
MEAN	4.89	8.866	54.699	4.8	18.8
STD DEVIATION	8.96	6.25	0.87	0.3	0.24

Note: ROE= Return on Equity; BSIZE = Board Size; BIND = Board Independent Director; BM=no.of board meetings; BACOM = Board Audit Committee

Interpretation: The mean of ROE is 4.89 in the said period.. The average board size is 7.86 with a standard deviation of 0.8 and it ranges 8 to 15 members. The average independent directors are 54% with standard deviation 0.87. This indicates that in general there is more than overage independence level in most of the banks. A majority of the firms (78%) have audit committee of comprising of 1 to 15 members.

Correlation anlysis (ROE being the dependent variable) (Table 3)

	<i>Coefficient</i>	<i>Std. Error</i>
Board size	0.0982633	0.05
Board Independence	0.2186	0.02
No. of Board meetings	-0.0000333	0.06
No. of members of audit committee	0.000423	0.047

4.2 Discussion Of Findings

- *The results above shows that Board Size has a positive and significant impact on the performance of the banks. This implies that the size of the banks would influence the decisions of the board and thus affecting the performance of the banks*
- *Board independence has a positive correlation with the return on equity which means that higher the independence greater would be the performance of the banks. It was noted that in state owned banks the level of independence was higher than that in private banks*
- *The number of board meetings did not have a significant impact on the performance of the banks. Those having higher number of meetings did not show better performance than those with lesser number of meetings*
- *Although the number of members showed a positive correlation with the ROE however the relation was insignificant. This indicated that the number of members in the audit committee though impacts the working of the bank would not be significant in changing the performance levels of the banks*

5. Conclusion and Recommendation

The study has made an attempt to understand how the performance of a bank would be impacted with the corporate governance practices of the bank. It has been established in selected literatures that corporate governance affects stakeholders and the banks as a whole, corporate governance affects the potential or ability of a bank to reach its market share both domestically and globally, corporate governance also determines the banks' ability to fulfill its social objectives with its clientele and society at large. Through this study also an attempt is made to draw out the relation between some of the factors of corporate governance as suggested by the Basel committee viz. board size, number of meetings, independence of directors and the impact on the performance. In general it can be said that the relation is a positive and significant one and good corporate governance practices and definitely improve the overall performance and accountability of the banking industry.

Recommendations

- *The composition of the Board is extremely important for the smooth and positive performance of the banking industry. A higher level of independence will ensure a higher*

level of performance. The Board should avoid as far as possible duality of Bank CEO with the Managing director position.

- The number of members of the audit committee should be optimal and their composition must be taken into account for the audit purpose, Bank being at a fiduciary position for its stakeholders must take appropriate steps to ensure that there are optimal number of audit committee meetings and any discrepancy in the accounts or workings are immediately reported

References

- Adams, R. and H. Mehran, 2003. *Is corporate governance different for bank holding companies/FRBNY Economic Policy*
- Basel Committee on Banking Supervision, 2005. *International convergence of capital measurement and capital standards: A revised framework*. Retrieved from <http://www.bis.org/publ/bcbs118.htm>
- Andres and Vallenado(2008), Corporate governance in banking: the role of board of directors *Journal of banking and Finance*; 2008, vol32, issue 12, 2570-2580.
- Adeusi S, Akeke N, Aribaba F, and Adebisi O. (2013): Corporate Governance And Firm Financial Performance: Do Ownership And Board Size Matter. *Academic Journal of Interdisciplinary Studies* 2: 251-258.
- Cadbury, A. (2002): Overview of Corporate Governance: A Framework For Implementation. The World Bank Group; Washington. D.C: V-VI
- Uwuigbe, O.R. (2011): Corporate Governance and Financial Performance of Banks: A Study Of Listed Banks in Nigeria. Covenant University, Ota
- Beltratti, A., & Stulz, R. M. (2012). The credit crisis around the globe: Why did some banks perform better? *Journal of Financial Economics*, 105, 1-17.
- Anderson, A., Gupta, P., & Zagorchev, A. (2012). Does a Country's Financial and Legal Systems Contemporaneously Impact the Governance and Performance Relationship: Further Evidence? *Corporate Ownership and Control*, 9, 279-308.
- Vafeas (1999) Board meeting frequency and Firm performance; *Journal of Financial Economics*, 199, vol 53, issue 1, 113-142
- J. paniagua (2018) "Corporate governance and financial performance: The role of ownership and board structure" *Journal of Business Research* Vol 89, pg 229-234

7. BPO Industry in Modern India

Asst Prof. Krishna Shukla

HOD Commerce Dept, Bunts sangha's, Anna Leela College of Commerce and Economics and
Shobha Jayaram Shetty College for BMS.

Abstract

In India, software and BPO industry has played very significant role in boosting the economic growth of the country. This sector is largest job creator for millions of people all over the world. As per latest report on employment, this sector provides employment to nearly 2.2 million people directly and 8 million people indirectly got employment opportunities because of this sector According to report of NASSCOM- The figures will increase to 10 million up to the year 2020. As per Ernst & Young report, currently worldwide share of this industry is about 38% of the total outsourcing market. Further it is expected 16 % growth per annum. Recently Indian government introduced various schemes to boost up Indian economy which includes Digital India, Make in India, Swatchh Bharat Abhiyan, etc. This all scheme are technology driven. Base of all modern technology is IT industry and most of the work of IT industry done through BPO. Therefore for growth and development of India BPO is playing very crucial role. Considering all these facts, researcher selected this topic for study. In this research paper light is thrown on impact of BPO/ITES industry on modern India.

Key Words: BPO, IT Industry, Digital India, NASSCOM.

Introduction

India developing as a target destination for whole world for outsourcing in the information technology (IT) services since 1990's, but the actual fact is that business process outsourcing (BPO) industry and India's information technology enabled services (ITES) had grown rapidly with compare to IT during the last two decade. IT- BPO sector is one of the most significant for the growth of Indian economy. Further, this industry directly or indirectly affecting life of every Indian. This industry also positively contributing to solve various social and economic problem of country such as employment, standard of living, etc The industry has enhance reputation of India at global level and created different image of India. The industry has

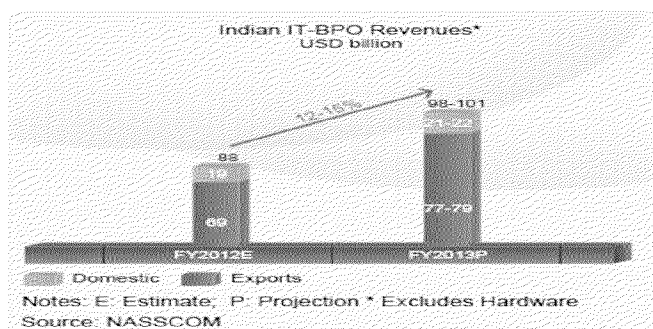
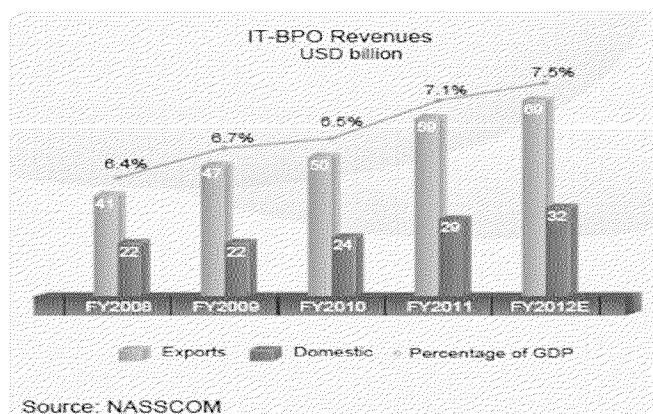
contributed in process of transforming Indian economy from a rural, agriculture base economy to knowledge based economy.

Objectives

1. To study the growth of BPO sector in India.
2. To Understand the threats and challenges of BPO.
3. To analyze the future of BPO in India.

Market growth of BPO sector in India

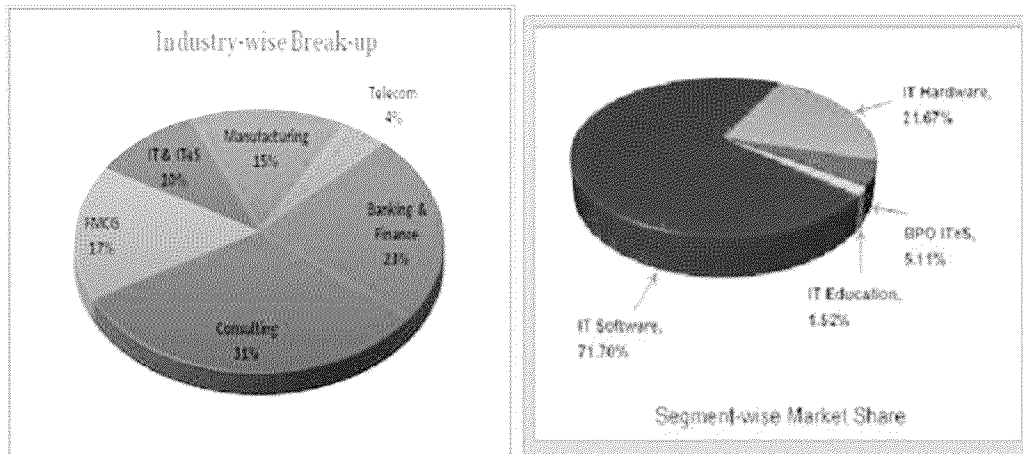
As per recent survey of NASSCOM, the BPO industry is the largest employment provider in Indian Economy. It provides employment to approx. 0.7 million people of India. It contributes around 1% in the GDP of the country and revenue generated out of this sector is around \$11 billion. The BPO industry is a lucrative option for fresh and under graduates as they can get good salary here as compare to other industry. It seen that the growth rate of the earnings of employee in this sector ranging from 10 to 15 % per year.



Due to fast developing of Indian economy proper infrastructure developed with in the country, this has attracted foreign BPO companies to India to set up bases in India. Further , there are presence of well-known domestic BPO companies which providing service at national

and international levels. Some Cities in India like Mumbai, Chennai, Bangalore, Hyderabad are very much popular for BPO Industry. To meet the growing demand, now BPO companies are also setting up their bases in other cities of the India like Pune, Coimbatore, Kochi, Lucknow, Chandigarh, and so on.

Role of BPO in India's economic growth



There are many factors responsible for growth of BPO Industry in India, which includes

1. Skilled Manpower
2. Emphasis on quality services
3. Cost effectiveness
4. English and other language speaking manpower
5. Quality products

These are the main features of Indian BPO industry which responsible to attract long-term contracts from clients and as a result, companies engaged in this sector are earning high amount of profit, ultimately result in major contributor in economic growth of the country.

Service providers under this BPO industry are effectively utilizing India's talent and providing employment at very large level. This is enabling the industry to provide both end-to-end and high-end value-added services across sectors.

- At beginning, supply side is taking several employee engagement initiatives to retain human capital – high amount of rewards & recognitions, retention plus performance-based bonuses, , career development plans, CSR initiatives, up/cross-skilling, , etc.
- Talent base of India expanding continuously by way of annual addition of approx. 4.4 million young graduates and postgraduates every year.

- India maintains its dominant position in the leadership of countries to churn out Ready-to-hire graduates, 4 Lakhs to 5n Lakhs.
- NASSCOM-Government-Industry initiatives to enhance long-term employability through finishing schools, mentorship programmes, setting up industry benchmark IT-BPO Sector Skill Council (SSC) and (NASSCOM Assessment of Competence) and initiative.

Top 15 BPO companies in India

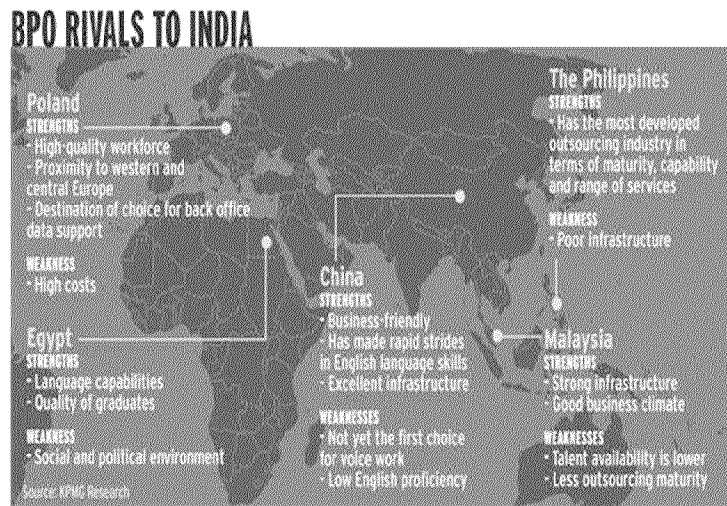
Sr. No	Company Name
1	Wipro BPO
2	Tata Consultancy Services BPO
3	Firstsource Solutions Ltd.
4	Aegis Ltd
5	Mphasis Ltd
6	Genpact India Pvt. Ltd.
7	Infosys BPO
8	Aditya Birla Minacs Worldwide Ltd.
9	HCL Technologies Ltd. - Business Services.
10	WNS Global Services (P) Ltd
11	Serco Global Services Ltd
12	EXL Services
13	Hinduja Global Solutions Ltd
14	Hero Management Service Ltd
15	Syntel Ltd

Challenges

The countries competing with India at global level are, Philippines, Mexico Malaysia, , Canada, Poland, China and Egypt. These countries have placed some challenges before Indian BPOs industry, due to competing countries have some advantages over India. These advantages include

1. Political reasons concerning markets of Europe and North America
2. Further cost reduction
3. Infrastructure for providing good telecom facilities
4. Setting up new service lines
5. Finding workers who are aware of the American culture
6. Improving operating processes
7. Finding skilled workers for BPO jobs

8. Finding skilled workers for BPO jobs



Future Outlook

- Still India accounts for less than 5 % of global technology spending. It shows that there is tremendous untapped potential present in India for growth of Indian IT-BPO industry, in both core as well as emerging opportunities
- IT-BPO sector of India will need to build on its strengths to address challenges of competition, security, talent, and business environment.
- In the future, the industry to drive transformation, inclusivity and innovation in business of India.
- For continue growth, the sector should be continue to re-invent itself by new business models, partnerships, global delivery and transformative focus.
- Presents new opportunities for the industry, which will shape the technology industry.



The key action themes for the IT-BPO industry to remain competitive and profitable in the future are:

Conclusion

As per above study, India is poised as No. 1 BPO destination at global level. With more than 96,000 call center, India is estimated to grow by 86 % to reach a capacity of 1,78,000 seats during next year to become the biggest BPO hub.. Magazine articles and Newspaper articles and analysts' briefings from whole globe are indicating the projected strong growth of the BPO industry in India. The Indian IT-BPO industry has proved to be a premier source of mass employment across the country. However, to attain „industry-ready“ status, organizations were required to equip their employees with a new set of skills – foreign language capabilities, global business process knowledge, sales and marketing skills, research (business, market, financial) and business analytics.

Thus, let us wait and watch that how does the BPO able to bring more perfection in Indian corporate which help them to achieve efficiency in their core operation of businesses. Further it reduce costs related to other non-core business activities. Is yet to see that how does it make addition in value of various professions involved in this BPO.

References

- 1) <http://apjor.com/files/1369674671.pdf>
- 2) <https://pdfs.semanticscholar.org/d8cb/9f4db17aa88ce98c6a6aeb742e8b8092e744.pdf>
- 3) <https://www.outsource2india.com/kpo/>
- 4) https://www.researchgate.net/publication/301661185_HR_Outsourcing_in_India_A_To_ol_for_Global_Competitiveness
- 5) https://www.business-standard.com/article/companies/india-to-become-outsourcing-hub-for-market-research-107050501066_1.html

8. A Study on Factors Influencing buying behaviour of Consumers' towards Soft Drinks in the City of Mumbai

Mr. Nikhil Deval

Post Graduate Student, Anna Leela College of Commerce & Economics, Mumbai.

Ms. Shital Parui

Post Graduate Student, Anna Leela College of Commerce & Economics, Mumbai.

Abstract

In this study, we have found out the factors influencing the purchase of soft drinks and the consumer perception towards soft drinks. In this the primary data was collected through a structured questionnaire from 76 respondents of Mumbai City of all age groups. The important factors which influence the purchase of soft drinks are Price and availability of the Soft drinks, Brand name, Brand value and, Packaging. Through this study, it was found out that consumer keep all these factors in mind while purchasing the soft drinks and the companies should also focus on the factors like Flavor & Taste, advertisement, brand name & colour was found significantly associated with the work experience of the respondents.

Key words: Soft drinks, buying behaviour, consumers

1. Introduction

Preference defined as the influence or capability to choose one thing over another with the expectation that the choice will result in better satisfaction, larger ability or upgraded performance. With the Varying Style and fashion of current Soft drink industry it is of aboriginal prominence for the organization to adopt to the changes in harmony with the prospects of the consumer. This paper gives a bird's eye view on numerous aspects that plays a energetic role in Choice of selection of soft drinks and the preference that customer has when they buy a soft drink. The past of soft drinks in the United States exemplifies significant business inventions, such as product development, franchising, and mass marketing, as well as the development of consumer tastes and cultural trends.

Many Europeans from a very long period believed that natural mineral waters detained

medicinal abilities and favored them as a substitutes to often-polluted common drinking water. In 1772, British chemist Joseph Priestley created a means to unnaturally carbonate water, and the started marketing and official production of artificial mineral waters originated with Jacob Schweppes's businesses in Geneva in the 1780s and London in the 1790s. The major recognized U.S. manufacturer of soda water, as it was then recognized, was Yale University chemist Benjamin Silliman in 1807, however Joseph Hawkins of Baltimore secured the first U.S.patent for the equipment that later used for production of the drink two years later. By the 1820s, drug store countrywide providing the beverage as a medication for numerous sicknesses, particularly digestive. Though the drinks would continue to be sold in part for their healing value, customers progressively consumed them for nourishment, particularly after the 1830s, when sugar and flavourings were first added to the soft drinks. Soda fountains appeared as consistent features of many drugstores by the 1860s and they started serving beverages flavoured with many ingredient namely ginger, vanilla, fruits, roots, and herbs. In 1874 a Philadelphia store pooled two popular products to make the first well-known ice-cream soda. The first cola drink appeared in 1881

The result for companies is that they have to acclimatize their ways of challenging for customers. Conventionally, companies have engrossed their efforts of customer relationship management on subjects like customer gratification and directed marketing activities like event marketing, direct marketing or advertising. Even though doubtless compulsory and advantageous, these events are no longer enough. If a customer is fulfilled that means that a product of service has met his anticipations and that he was not discontented by it. Customer satisfaction no doubt is very important. It is the requirement for recurrence purchases and it avoids the customer from telling others about his unsatisfactory experiences. A faithful customer, nevertheless, is more than a customer who regularly purchases from a company

2. Literature Review

- **William R. George (1999)**,conducted study to find out issues accountable for brand preference in soft drink industry, growing rivalry added, due to globalization is inspiring many companies to base their policies nearly completely on building brands. Brand preference means to compare the different brands and adopt for the most preferred brand. This brand preference is predisposed by numerous factors. In the credentials of factors touching the brand preference, it was decided that Brand identity is the most operative factor that affects the brand preference. This Brand identity deals

with the character sides or the external qualities of brand, thus it can be said that consumer prefer any brand by observing at the exterior attributes of a brand.

- **Stephen Daniells (2008)**, conducted a study and his aim was that to measure the quality of the soft drink and preference. Four factors were recognized for devising: four color concentrations, three flavourings, and two label types (soft versus hard), and two pack sizes (standard versus oversize). By means of both quantitative (hedonic testing) and qualitative (focus group) methods, the researchers establish that the foremost influences which drive consumer preference for this concept are colour concentration and flavouring. Certainly, colour concentration accounted for 43% and flavor 32% of the consumers? Overall fondness. “Pack size and label type” are taken into justification by the consumer to a smaller amount. The approach of a qualitative selection related to a conjoint analysis on appropriate sensory characteristics has shown good presentations to fit consumers? Exception: it has now to be replicated, as every brand concept and product is a exclusive amalgamation designed for a specific consumer group
- **N. Meher & Sunny (2013)**, conducted a study to find out factors that determine and influence the brand loyalty of soft drinks. As the inducements of soft drinks was selected. Pearson correlation and multiple regression models were applied to scrutinize the variables and to test the hypotheses; where the perceived quality, price, brand trust and campaign were the autonomous variables of the study. The experiential consequences established that perceived quality, price, brand trust and promotion have important influence on consumers? Brand faithfulness of soft drinks in Bangladesh
- **Biswas and Sen (1999)** pointed that the global players like Coke and Pepsi have beaten all strategies of local players in order to grab large percentage of market shares in India.
- **Agarwal (2010)** has identified that how this war between Pepsi & Coke will never end in Indian market. It may be in bottling, advertising, product launches, poaching and many more. The final question which arises is, ‘which is the best soft drink?’ and the answer varies from person to person. A number of people said Pepsi is superior as Coke is too bubbly and some say coke is superior because they claim that Pepsi is ‘oily after taste’. It is challenging to judge who wins the race in the market and to choose the best is left ultimately to the consumers

3. Statement of the Problem

Attitude-behavior association is significant to marketers because they hypothetically recapitulate a consumer's evaluation of an object and signify positive or negative feelings and behavioral propensities. At the same time the link between attitude and behavior can affect by other aspects. Predominantly, consumers' opinions and attitudes about the manipulating factors of the product buying decisions making process, including the supposed attributes development impacts, environmental attitudes, distress and reasoning level (feeling, thinking) and ethnically acceptance of the product have become difficult for the country. The purchase decision of a consumer is unlike as it is led by buying power, which can help the soft drinks companies and marketing planners for seizing the market share. Subsequently, given the fact that there is inadequate observed research of soft drinks and attitudes of consumers towards different brands of soft drinks in our country, this study is established and empirically tests its pertinent constituents from the viewpoints of consumers of Mumbai city. Therefore, the information from this study may be helpful for planners and policy - makers to build more competitive brand in the market choice.

4. Research Design

A. Objectives of the Study

1. To study the perception of consumers towards soft drinks
2. To study factors that influence consumer behaviour towards the shampoo
3. To offer suggestions and findings of the study

B. Hypothesis of the Study

1. H0: There is no association between the work experience and factors influencing their buying behaviour towards soft drinks
2. H1: There is association between the work experience and factors influencing their buying behaviour towards soft drinks

C. Research Methodology

Research methodology is the systematic approach to finding solution to the research problem. Under this study primary data is collected through questionnaire which is filled by seventy six respondents from the city of Mumbai. And secondary data are collected from various journals and books.

➤ Research design - Exploratory

- **Sampling method** – Convenience sampling technique is adopted
- **Sample size** - 76
- **Tool used (MS-Excel & SPSS)**
- **Data collection tool-** Questionnaire method is used for data collection. The questions are structured with combination of both Conceptual and demographical factors.
- **Data analysis tool-** Reliability Test, Percentage Analysis, Chi-square
- **Data presentation tool-** Table

5. Data Analysis and interpretation

Frequency Analysis

Table 1: Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	15-20	16	21.1	21.1	21.1
	21-25	50	65.8	65.8	86.8
	26-30	8	10.5	10.5	97.4
	30-40	2	2.6	2.6	100.0
	Total	76	100.0	100.0	

From the above table it represent Age group of the respondents, 21.1% are in the age group of 15-20, 65.8% are in the age group of 21-25, 10.5 % are in the age group of 26-30, & 2.6 % are in the age group of 30-40 from the total population.

Table 2: Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	51	67.1	67.1	67.1
	Female	25	32.9	32.9	100.0
	Total	76	100.0	100.0	

From the above table it represent gender group of the respondents, 67.1% are males & 32.9 % are females.

Table : 3 Educational Qualification					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	HSC	22	28.9	28.9	28.9
	Graduate	34	44.7	44.7	73.7
	Post Graduate	20	26.3	26.3	100.0

	Total	76	100.0	100.0	
--	-------	----	-------	-------	--

From the above table it represent educational qualification of the respondents, 28.9% have HSC qualification, 44.7 % are graduate and 26.3% are post graduates.

Table 4 : Work Experience					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	42	55.3	55.3	55.3
	Yes	34	44.7	44.7	100.0
	Total	76	100.0	100.0	

From the above table it represent work experience of the respondents, 55.3 % have no work experience qualification, and 44.7 % have work experience.

Table 5: Reliability Statistics	
Cronbach's Alpha	N of Items
.883	12

Cronbach's alpha test is applied to understand if multiple-question Likert scale surveys are reliable. These questions measure latent variables — unseen or unobservable variables like: a person's industriousness, obsession or sincerity. These are very problematic to measure in real life. Cronbach's alpha will let you know if the test you have intended is precisely measuring the variable of interest.

We can see that Cronbach's alpha is **0.883**, which indicates a high level of internal consistency for our scale with this specific sample

Table 6: Chi-Square Test output

Ho: There is no association between the work experience and factors influencing their buying behaviour towards soft drinks, H1 : There is association between the work experience and factors influencing their buying behaviour towards soft drinks												
	[Lower Price]	[Quality]	[Availability]	[Flavor and taste]	[Health content]	[Packaging]	[Brand]	[Advertisement]	[Colour]	[Friends recommendation]	[Promotion made by my favorite Sport idol]	[Promotion made by my favorite actor/actress]
Chi Square Significance Level (i.e, P-value)	0.783	0.362	0.279	0.014	0.138	0.456	0.038	0.049	0.02	0.505	0.294	0.215

To determine whether any of the differences between the means are statistically significant, comparison of the p-value significance level were analysis to see if null hypothesis is accepted. The null hypothesis states that the population means are all equal. Usually, a significance level (denoted as α or alpha) of 0.05 works well. A significance level of 0.05 indicates a 5% risk of concluding that a difference exists when there is no actual difference.

If $P\text{-value} \leq \alpha$: The differences between some of the means are statistically significant & $P\text{-value} > \alpha$: The differences between the means are not statistically significant. From the above table no 6 it can be observed that in case of factors like, Flavour & Taste (0.014), Brand (0.038), advertisement (0.049) and colour (0.02) shows P value is less than 0.05, so it can be concluded that there is an statistically significant association between work experience and factors influencing the buying behaviour towards the soft drinks brand i.e., Alternate hypothesis if accepted. And for rest of the factors P value is greater than the 0.05, is there is no association between work experience and factors influencing the buying behaviour towards the soft drinks brand i.e. Null hypothesis is accepted

6. Limitations of Study

- a. The area of the study is limited to Mumbai city
- b. Since the sampling procedure was judgmental, the sample selected may not be true representative of the population.
- c. Economic and market conditions are very unpredictable (Present and future).
- d. The project duration is limited, so it limits the area of study.

7. Conclusion

The data has obviously point out that soft drinks products are more prevalent mostly because of its taste, advertisement, brand name and color thus the companies should emphasis on good taste and colour so that it can capture the foremost or major part of the market. In today's scenario, customer is the king because he has got various choices around him or her. If companies are not capable of providing them the preferred result they will unquestionably switch over to the other provider. Consequently to persist in this cut throat competition, companies must be one of the finest

References

1. William R. G., (1999), "Brand Preference in Soft Drink Sector". *Advances in consumer Research*, Vol.26, pp. 485-490.

2. Stephen, (2008), "Soft Drink Quality and Preference". *European Journal of Marketing*, Vol.27, Issue-7, pp. 25-35. edupedia.educarnival.com/the-current-market-scenario-of-beverage-industry
3. N. Meher and Sunny, (2013), "Factors Influencing on Brand Loyalty: An Empirical Study on Soft Drinks in Bangladesh". *Rabindro Journal*, Vol.15, No.1, (October), pp. 201-214.
4. Biswas, A., & Sen, A. (1999). Coke vs Pepsi: Local and Global Strategies. *Economic and Political Weekly*, 34(26), 1701–1708.
5. Agarwal, A. S. (2010). Motivation and Executive Compensation. *IUP Journal of CorporateGovernance*, 9(1/2), 27–46.
6. <https://www.encyclopedia.com/history/dictionaries-thesauruses-pictures-and-press-releases/soft-drink-industry>
7. <https://www.themanager.org/2015/01/customer-perception>

9. Corporate Social Responsibility Initiatives and Practices

Mrs. Priya Satishkumar Indi

Gurukul College of Computer Science & Information Technology, Chiplun.

Abstract

Purpose: -This paper aims to focus on exploring initiatives and practices of Corporate Social Responsibility in the context of selected Indian Companies. Its purpose is to understand, document and review the Corporate Social Responsibility Initiatives of relatively selected companies in India, with a view to understand their current thinking on it.

Design/methodology/approach

The study is based on extant literature and will include the examples from current Indian Scenario in selected companies. This paper studies the Corporate Social Responsibility initiatives taken by Indian Companies. Secondary research is conducted for the Indian companies through their corporate web sites pages containing information about their CSR initiatives. Information listed in this research paper is derived from CSR reports, Annual Reports, Press Releases, White Papers and various references.

Findings

Most of the companies have started to understand that they can use CSR as a strategy in order to gain benefits and to make a better place for all people. In the long term, the firms that are socially responsible are successful.

Introduction

Businesses worldwide are increasingly worried about the impact of their business activities on society. They also recognize that the world they live in presents a growing array of demands, pressures and risks that are not signaled through markets or the traditional political processes on which they have relied for a very long time. Business and industry have come into existence to promote social growth and social good. They draw resources from the society and add values to generate wealth. Hence, society and business are interdependent and business must take full account of societal expectations. A stable social environment is a

pre-requisite for business investment and industrial operations. So industry needs to facilitate such environment by taking care of the concerns of the society. Thus, many have implemented into their operation the so-called corporate social responsibility that aim to balance their operations with the concerns of internal and external stakeholders such as employees, customers, suppliers and business partners, labour unions, local communities, non-governmental organizations and governments.

Defining CSR has not been and will not be an easy task, as there seems to be unending number of definitions and a set of associated terms and ideas. The term CSR is often used interchangeably with others, including corporate responsibility, corporate citizenship, business in society, social enterprise, sustainability, sustainable development, triple bottom line, societal value-added, strategic philanthropy, corporate ethics, and in some cases also corporate governance. There are also clear links between these terms and those relating to socially responsible investments, community investing, social capital, and collaborative governance. being includes human conditions as well as environmental issues. Kotler also uses the term corporate social initiatives to describe efforts under the CSR umbrella as major activities undertaken by a corporation to support social causes and to fulfill commitments to corporate social responsibility. Causes that can be supported through these initiatives are those that contribute to: (a) community health, safety, education, and employment; (b) the environment; (c) community and economic development and other basic human needs.

Problem Discussion and Objectives

Corporate social responsibility (CSR) differs from place to place, industry to industry and over time. It is increasingly accepted that in order to define precisely what social responsibility means to a company, it needs to engage with its stakeholders and take into account their needs and aspirations when designing CSR strategies and programmes. It is difficult to define CSR precisely because it will always have a location-specific context. Corporate Social Responsibility could take the form of community relationship, volunteer assistance programmes, healthcare initiatives, special education / training programmes and scholarships, preservation of cultural heritage and beautification of cities. It is therefore vital to understand the CSR initiatives and their priorities among companies, integration as a business strategy, review of initiative and its impact and priorities of areas for CSR. Based upon above discussion, we will define our objectives.

My research paper objectives are

1. To understand the CSR initiatives undertaken by companies viewing their current thinking, perception and interpretation of CSR23
2. To analyze the priorities of CSR initiatives undertaken by companies.
3. To examine and identify the strategies to apply CSR initiative.

Review of Literature

CSR is not a new concept in India. Corporate like the Tata Group, Aditya Birla Group, and Indian Oil Corporation, to name a few, have been involved in serving the community ever since their inception. Many other organizations have been doing their part for the society through donations and charity events.

In India, the initial steps of CSR evolved through the concept of "Giving" which is an integral part of the Indian culture. Unlike western capitalism, businesses in Asia are pursuing social welfare philosophy embedded in corporate philanthropy (Mohan, 2001). Some families from traditional merchant communities pioneered indigenous industrialization in India in 19th century and participated not only in freedom struggle but in the nation-building process thereafter.

Preceding the independence of India in 1944, a set of concerned industrialists (Tata, Bajaj, Birla Group Through FICCI) came out with a development plan for India called the Bombay plan

In a 1987 empirical study by Khan and Atkinson it was found that a large percentage of the Indian executives studied agreed that CSR was relevant to business and felt that business had responsibility not only to the shareholders and employees but also to customers, suppliers, society and to the State Business made significant contributions to support schools, colleges and hospitals, and later emphases shifted to supporting technical training, public health and rural development (Mohan, 2001). Also post independence, with a mixed economy framework, India experienced the elements of state-sponsored CSR activities through large public sector companies. The emergence of non-family-owned businesses in 1970s also saw an increase in numbers of „trusts“ set up by businesses (Mohan, 2001). India started Change in 1990 with liberalization, privatization and globalization that significantly affected the corporate sector, bringing freedom from controls and increased roles. Shrivastava and Venkateswaran (2000) state that most corporations agree that this new found freedom

carrier with its social responsibilities. In a study of German and UK companies it was found that the largest corporations project CSR as a comprehensive, sustainable business strategy and recognizes the business-society interdependence (Silberhorn and Warren, 2007).

Government's CSR public policies and the relationships between government, businesses and civil society stakeholders have also known to impact the CSR initiatives (Albareda, Lozano, Ysa, 2007). It is also observed that large firms are more likely to identify relevant stakeholders and meet their CSR requirements through specific and formal CSR strategies (Perrini, Russo and

Tencati, 2007). Firms with a high value for social responsibility are much more likely to engage in traditional kinds of plans for social strategy. The use of social strategy depends upon the presence of specific configurations of industry environment, resources and values (Husted and

Allen, (2007). CSR is often understood only from the perspective of business generosity to community projects and charitable donations. This perspective however fails to capture the valuable contributions organizations can otherwise make (Adenekan, 2007).

A research finding (TNS India & Times Foundation, 2008) revealed that over 90 per cent of all major Indian organizations were involved in CSR initiatives. The private sector found to be more involved in CSR activities over public and government sectors. The leading areas of their involvement were livelihood promotion, education, health, environment, and women's empowerment. Most of CSR ventures were done as internal projects while a small proportion were as direct financial support to voluntary organizations or communities.

CSR as a Business Strategy

One of the interesting finding of the study is that CSR has yet to become part of core business strategy in most companies in India. Almost all companies, irrespective of size and sector had some awareness of corporate responsibility and its potential benefits. While most companies also had policies in place related to labour issues, community relations and environmental practices, they were for the most part not backed up by comprehensive implementation and monitoring systems. Community programmes or social development initiatives, in most cases, were philanthropic and/or ad hoc in nature and not integrated into core business activities such as marketing and brand management.

Most companies have labour and environmental policy guidelines in place. This is not surprising given that Indian State Law require that companies meet minimum standards. Policies on working conditions include minimum wage requirements, health and safety, equal opportunities, non-employment of child labour, and employee welfare in general. In the area of environmental policy, most companies, especially those having a direct impact on the natural environment -

extractive industries, chemical, manufacturing industries; have policies and management systems in place. However, there is a wide discrepancy between the perceptions of workers and management about company compliance with labour regulations. The study observes that there are visible differences by company sector and size. Bigger companies, with numerous employees and a large turnover, have more corporate responsibility practices and guidelines in place. However, these tend to be more philanthropic in nature than strategic. There are also some differences with respect to sectors, with the IT industry appearing to have an edge over other.

Serious and committed approach to corporate responsibility practices is increasing its reach, but

there is a vast ground yet to be covered. Corporate sector is slowly realizing the positive aspects of corporate responsibility practices (good for business is good business). There is growing collaborative work between NGOs and companies. All stakeholders are increasingly becoming aware of the diverse facets of corporate responsibility practices. The climate is conducive for the growth of corporate responsibility practices in India.

In the Indian context, very little systematic documentation of CSR initiatives is available so far.

As far as strategies to apply CSR initiatives are concerned, the four strategies are identified from the study as given below:

- Only Monetary contributions
- Through an in-house department
- Collaborating with Voluntary agencies / NGOs / Government / Semi Government

Organization

- Involving number of employees
- A combination of the above

Many companies have adopted more than one strategy. Many companies have collaborated with voluntary agencies and NGOs for their CSR interventions. These also include those companies that have collaborated with government and semi government agencies. The next in popularity is „monetary contributions“ followed by „thru“ an in-house department. Few companies have involved their employees in the effort for their CSR activities. Such types of companies are mostly from Tata group. If the employees are to be involved, whether it should be on a voluntary basis or compulsory basis was an issue raised by many organizations. How these efforts should be incorporated in the performance appraisal of the employee was another issue.

Review of CSR initiative and its impact assessment In the context of review of the work being done by the corporates in CSR area, its impact assessment on the intended target group, nothing is mentioned on the web pages directly. But if we go through the annual reports of progressive years of some of the companies it seems that they do undertake review of the CSR activities. Some companies review these activities periodically and some after only at the end of the project or when the scheme is completed.

Conclusions

As a conclusion of this study, it can be argued that CSR strategies have a very complex character. The concept of corporate social responsibility has gained prominence from all avenues. Organizations are increasingly realizing that CSR is no longer a collection of discreet practices or occasional gestures motivated by marketing or public relations. It is rather a comprehensive set of practices and policies that should be integrated into the organizations operations and activities.

Bibliography

- Abrams, F.W. 1951. “Management’s Responsibilities in a Complex World.” *Harvard Business Review* 29, no. 3, pp. 29–30.
- Aguinis, H., and G. Ante. 2012. “What We Know and Don’t Know about Corporate Social Responsibility: A Review and Research Agenda.” *Journal of Management* 38, no. 4, p. 933.
- Al Gore and D. Blood. March 28, 2006. “For People and Planet.” *The Wall Street Journal*, p. A20.

10. A Study of Financial Literacy of Retail Investors w.r.t. Various Investment Avenues

Sachin C. Pimple

Bunts Sangha's, Anna Leela College of Commerce & Economics and Shaobha Jayaram Shetty
College for BMS.

Abstract

Investment in simple words is keeping money aside for future need with an objective to grow the amount invested. With this simple concept in mind investors were very calmly use to invest in past years. Fortunately in those days government with an intension to get public saving always was ready with various attractive investment options. Investors used to invest in government or bank options and used to be relaxed. Maximum possible going out of framework of government and bank investment were gold investment and real estate. Mutual fund was with the name A Unit Trust of India and stock options were only for big bulls. But situation changed 360 and investors ease gradually stated diminishing. In today's world there are literally umpteen options to make money. Stock market is no longer taboo for retail investors. Going beyond traditional investment options lots of modern options are available ever increasing government bonds, post office schemes (both recurring and time deposit), bank fixed and recurring deposit, mutual funds(with its various types), Different types of shares in stock market, options, and other types of derivatives, foreign exchange investment, global bonds/shares/investments/options, building and precious metals real estate, physical assets(double income asset), peer lending, gold bonds and ETF, SIPs the list is never ending. Due to digitalization process of making an investment certainly eased but it is again little more stressful for retail investors because as it is more simpler and any retail investors can make new investment anytime even sitting at home or in travel(on mobile/computer) there can be few Ponzi schemes which can easily dupe retail investors. Retail investors may not possess great technical knowledge of investments, they may not be having enough time for investing and they may not be updated about the investment market at large at any given time these and other such reasons make retail investors vulnerable. Therefore it becomes absolutely essential that every retail investor shall possess basic financial

knowledge. The study will be focusing on understanding how good retail investors are financially literate to stand strong while investing. Study will make it clear about the degree of financial literate among various demographic retail investors. Also what are the main reasons of their awareness or Unawareness if any

Keywords –

- i. Financial literacy
- ii. Retail investors
- iii. Investment avenues

Objectives of Study

- i. To know financial literacy of retail investors.
- ii. To understand the awareness of various investment avenues among retail investors.

Hypothesis

- i. Due to complex investment products retail investors do not possess detail knowledge of all the investment avenues.

Scope of the Study

- i. Study will only be focusing on retail individual investors.
- ii. Retail investors staying in Mumbai will be questioned.
- iii. Retail investors knowledge will be checked only related awareness of investment avenues

Limitations of Study

- i. Institutional/HNI/NRI/QIB investors are not studied.
- ii. Study is restricted only to the retail investors staying in Mumbai.

Methodology

Study will be based on primary and secondary data. Primary data will be collected through questionnaire. Secondary data will be gathered through books, journals, periodicals & material published on internet.

Review of Literature

Other research studies have concluded the importance of financial literacy for various aspects of family's wellbeing and stability. It has been shown by Banks et al. (2009), McArdle et al. (2009), Alessie et al. (2008) and Guiso, Jappelli (2008) that the financial literacy has serious impact for wealth creation, accumulation and portfolio selection.

- **Decoding the terms Financial Literacy, Retail Investors & Investment Avenues**

Financial Literacy

Meaning – Holding of the set of understanding and knowledge that allows an individual to manage personal finance, investment & money.

Investment Avenues

Meaning – Investment is those set of assets which are held with an intention to earn income mainly in the form of interest, dividend or rent. Also on maturity or transfer of these assets, profits can be realized.

Types –

1. Based on Parking of Funds –
 - a. Equity Based – Wherein funds are invested in stocks/shares or their derivatives.
 - b. Debt Based – Wherein funds are invested in debt instruments like debentures, bonds etc. or their derivatives.
 - c. Balanced – Wherein funds are proportionately invested in stocks/shares as well as debt instruments.
2. Based on Underlying Assets like stocks, commodities, currencies etc.
3. Based on Period –
 - a. Short Term – Approximately 0 to 3 years
 - b. Medium Term – Approximately 3 to 5 years
 - c. Long Term – Approximately More than 5 years
4. Based on Geographical Region –
 - a. Domestic – Funds are invested in the country of origin of source.
 - b. Foreign – Funds are invested in the country other than originating country.
5. Investments in Government Securities and Schemes.

Various Investment Avenues

1. Equity Shares
2. Debentures/Bonds
3. Money Market Instruments (Treasury Bills, Commercial Papers etc.)
4. Mutual Funds

5. Life Insurance
6. Real Estate
7. Diamonds, Gold & other Precious Metals
8. Derivatives
9. Bank Deposits
10. Post Office Deposits
11. Public/Private company deposits
12. Provident Funds

Retail Investors

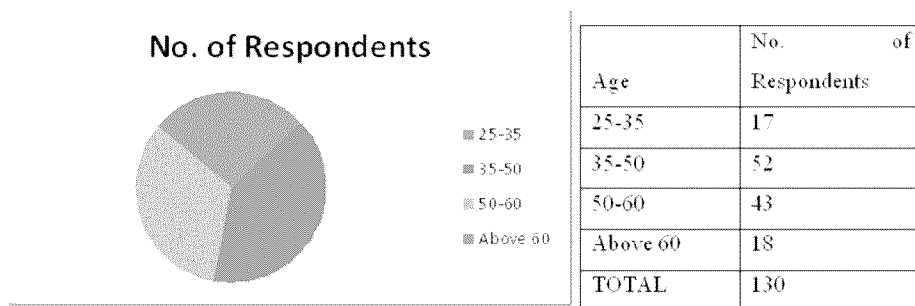
Meaning – A non-professional investor who generally invests in smaller amount as compared to institutional investors. He is also called an individual investor.

- **Data Analysis & Interpretation**

Data is collected from field survey. Sample Size was 130

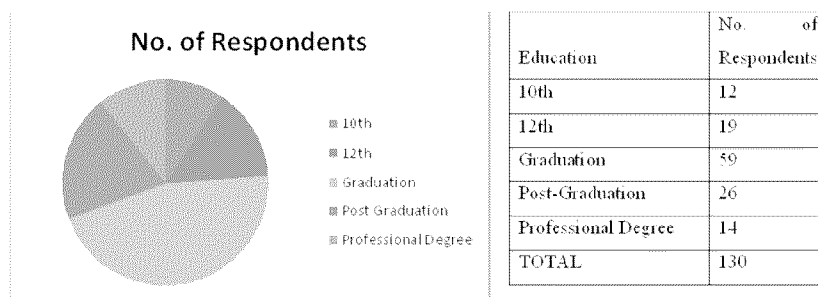
1. Name of the Respondent -

2. Age of the respondent



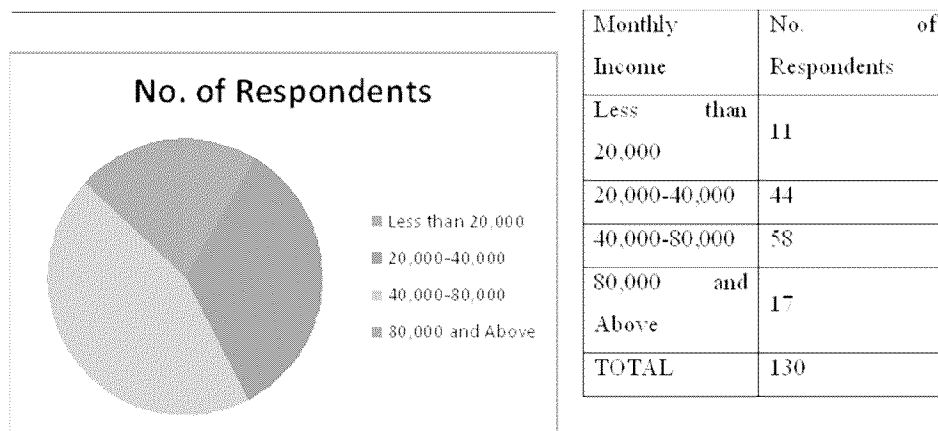
The Study attempted to understand financial literacy of different age group retail investors for better understanding.

3. Qualification



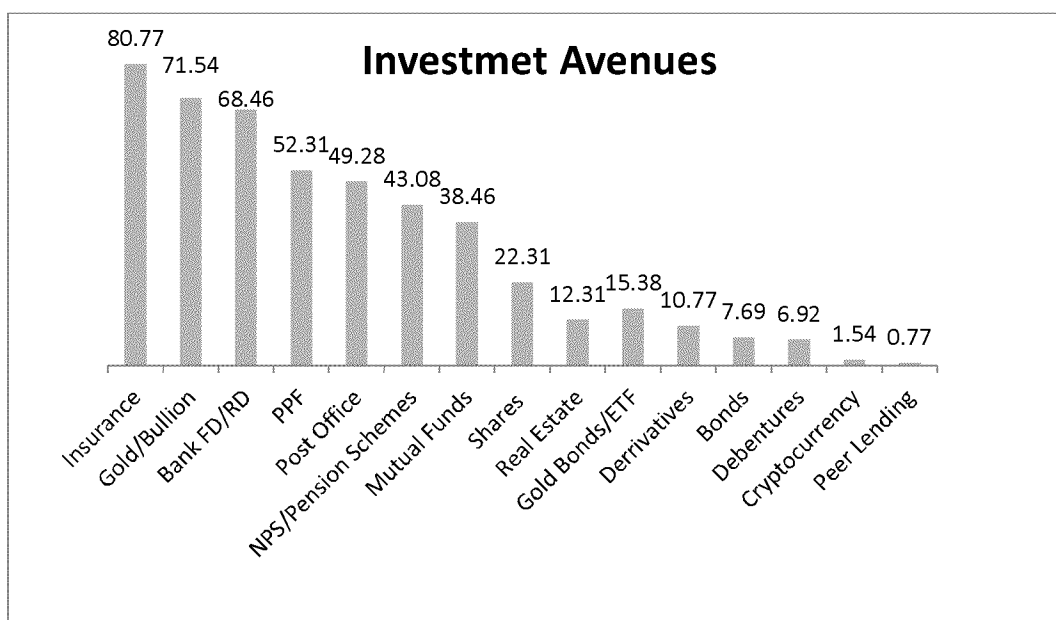
To know whether education plays any role in financial literacy & awareness, respondents with varied qualification degrees are studied.

4. Approximate monthly income



The Study attempted to understand financial literacy of different income group retail investors for better results.

5. Which investment avenues are used?

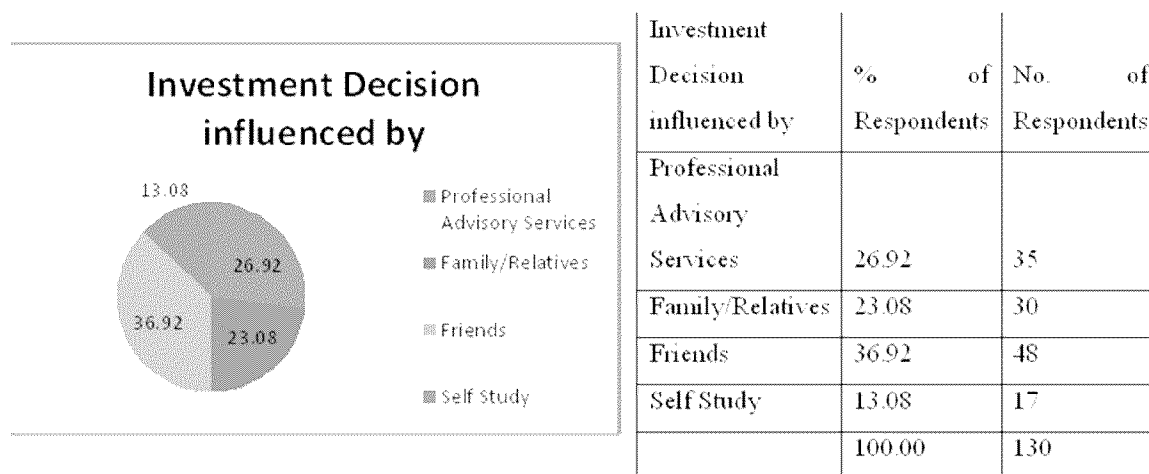


Monthly income Invested	% of Respondents
Insurance	79.41
Gold/Bullion	71.24

Bank FD/RD	68.33
PPF	52.35
Post Office	49.28
NPS/Pension Schemes	43.24
Mutual Funds	38.15
Shares	19.18
Real Estate	12.18
Gold	
Bonds/ETF	8.54
Derivatives	6.23
Bonds	4.21
Debentures	3.02
Crypto Currency	0.20

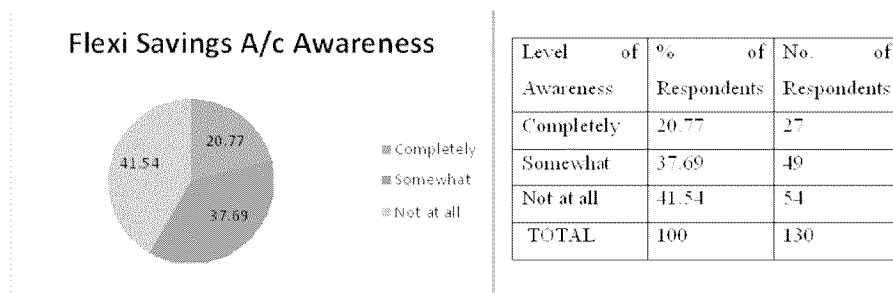
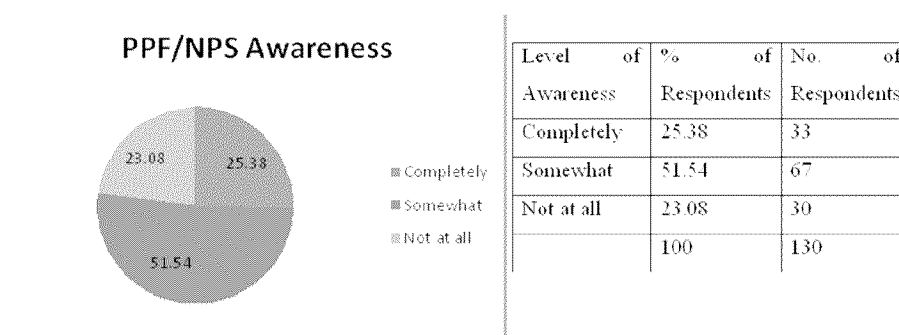
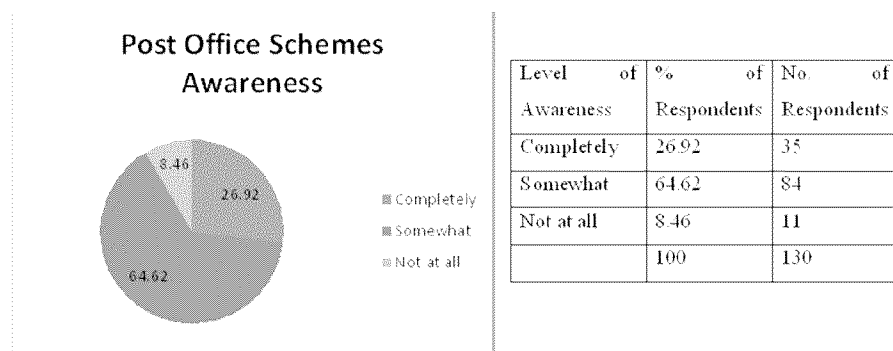
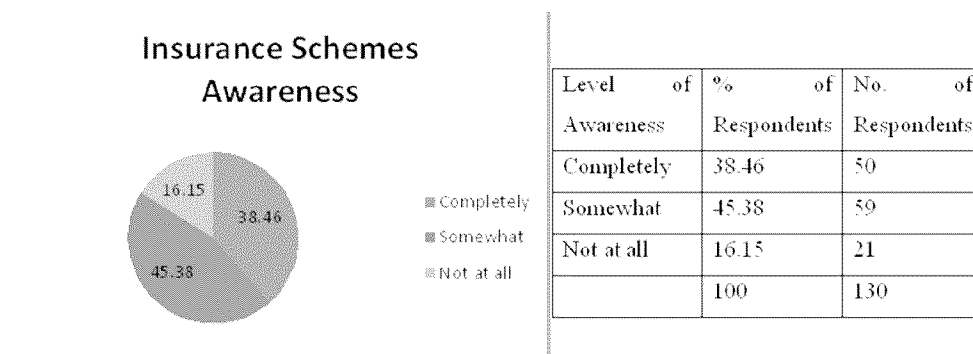
The study is an attempt to know that whether an investor knows about the details of investment he makes. Responses to this question will give us information about respondents' investment pattern.

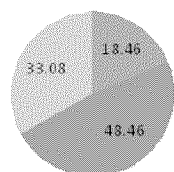
6. How do you take investment decisions?



7. Are you aware of following?

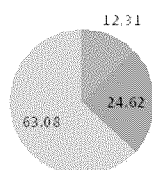
Following are the questions to know about the understanding level of respondents about various investment avenues. Ultimately, to know about the financial literacy of investors regarding various investment avenues.

7.a Flexi savings account attached to FD**7.b Government sponsored investment options like PPF, NPS etc.****7.c Post office investment schemes****7.d Insurance schemes**

7.e Mutual Funds**Mutual Fund Awareness**

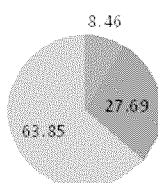
■ Completely
■ Somewhat
■ Not at all

Level of Awareness	% of Respondents	No. of Respondents
Completely	18.46	24
Somewhat	48.46	63
Not at all	33.08	43
	100	130

7.f Large Cap/Mid Cap/Small Cap Shares**Share Market Investment Awareness**

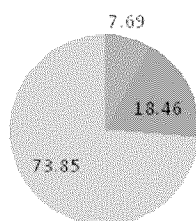
■ Completely
■ Somewhat
■ Not at all

Level of Awareness	% of Respondents	No. of Respondents
Completely	12.31	16
Somewhat	24.62	32
Not at all	63.08	82
	100	130

7.g Gold Bonds/ETF**Gold Bonds/ETF Awareness**

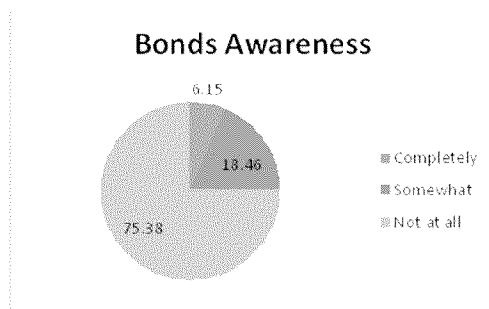
■ Completely
■ Somewhat
■ Not at all

Level of Awareness	% of Respondents	No. of Respondents
Completely	8.46	11
Somewhat	27.69	36
Not at all	63.85	83
	100	130

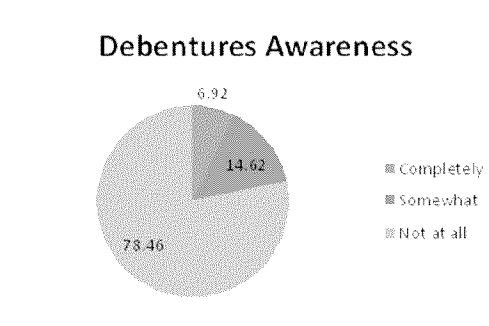
7.h Derivatives**Derivatives Awareness**

■ Completely
■ Somewhat
■ Not at all

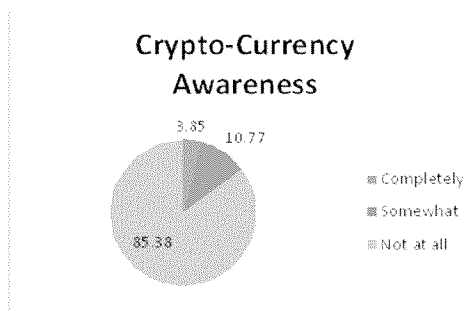
Level of Awareness	% of Respondents	No. of Respondents
Completely	7.69	10
Somewhat	18.46	24
Not at all	73.85	96
	100	130

7.i Bonds

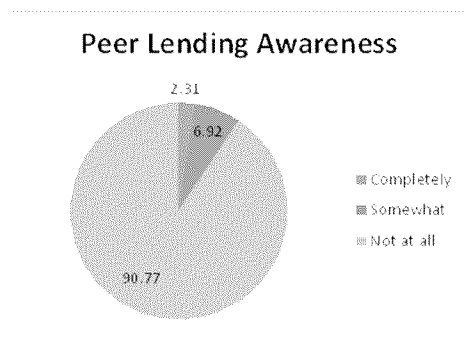
Types of Mutual Funds	Bonds Awareness	No. of Respondents
Completely	10.77	14
Somewhat	18.46	24
Not at all	70.77	92
	100	130

7.j Debentures

Types of Mutual Funds	Debentures Awareness	No. of Respondents
Completely	10.00	13
Somewhat	14.62	19
Not at all	75.38	98
	100	130

7.k Crypto currency

Types of Mutual Funds	Crypto-Currency Awareness	No. of Respondents
Completely	3.85	5
Somewhat	10.77	14
Not at all	85.38	111
	100	130

7.l peer lending

Types of Mutual Funds	Peer Lending Awareness	No. of Respondents
Completely	2.31	3
Somewhat	6.92	9
Not at all	90.77	118
	100	130

- **Conclusion**

The study revealed that though respondents are making an investment in the instrument but they are not well equipped with the knowledge of the investment avenue. Financial literacy is not to the adequate level talking about various investment avenues.

Broadly following points can be concluded from the study –

- i. Large numbers of the investors, from the selected sample are investing in traditional investments only. (Like FD, Gold, Post office etc.)
- ii. Insurance is considered as an investment and not like protection tool. Maximum investors, from the sample, ‘invest’ in insurance and lay back. Insurance is considered by the investors as the one stop solution to many financial problems. This is due of lack of financial literacy.
- iii. Many of the investors, from the sample, follow advices/suggestions given by other (viz. brokers, family members, friends etc.) blindly or with minimal enquiry. This tendency can be proved very much dangerous as this little information or lack of financial literacy can lead to cheating of investors or any such kind of frauds. Also there is another issue here that the person giving investment information can give any suggestion which may have his/her vested interests.
- iv. Most of the investors, from the sample, - prefer Gold investment over any other investment avenue. And majorly purchase of physical gold in the form of ornaments is preferred. Technically it is not an investment but a preparation for children’s marriage. Gold bonds/ETF can prove better investment options over gold ornaments.
- v. Young investors possess more knowledge about modern investment avenues however, most of their knowledge is limited to what they have learnt while completing their educational degree, updated information is unknown to them.
- vi. Education certainly plays very important role in the financial literacy. However, Investors who learnt commerce or finance possess more financial knowledge.
- vii. Income amount does not play significant role in financial literacy.
- viii. Knowledge updating is majorly through newspaper or TV advertisements.

- **Suggestions & Recommendations**

After the understanding of level of financial literacy through the study following suggestions and recommendations are forwarded –

- i. Role of Wealth/ Portfolio managers is very crucial in financial literacy. Before advising the customer they shall not only inform/explained the decision to the client but also shall inform/explain other avenues which are not considered for investment and why, in brief.
- ii. Investor before following any advice from wealth/portfolio manager shall insist to know all the details of the investment and also the reason why and how the chosen investment is avenue will be the best suitable for him/her.
- iii. Financial institutions may take this fact in both positive or negative that the investors take their decisions. As they are aware that the decisions are mainly taken by advisors then their strategy can be to woo advisors or on other hands they may publish/air such awareness campaigns due to which investors will ask about their products to advisors.

• **References**

1. Banks, James, Cormac O'Dea, and Oldfield, Z. (2009). Cognitive function, numeracy and retirement saving trajectories. *Economic Journal* 120 (November): F381-F410.
2. McArdle, John J., James P., Smith, and Robert, W. (2009). Cognition and Economic Outcomes in the Health and Retirement Survey. NBER Working Paper, No. 15266.
3. Alessie, Rob, Annamaria, Lusardi, and Rooij, M. V. (2008). Financial Literacy, Retirement Planning, and Household Wealth. NBER Working Paper, No. 15350.
4. Guiso, Luigi, and Jappelli, T. (2008). Financial literacy and portfolio diversification. CSEF Working Paper, No. 212.

11. Women Entrepreneurship in India

Ashalata Kirti Kumar Shetty
Student, ICAI.

Abstract

Indian women have travelled with the times for centuries and have proved to the world that the hand that rocks the cradle can rule the world. The old metaphor, 'The man for the plough, the woman for the hearth' has been completely irrelevant in the present day society. Indian women despite all the social hurdles stand tall from the rest of the crowd and applauded for their achievements in respective field. Though the transition from home maker to a sophisticated business woman is quite challenging in modern India women are venturing into entrepreneurial activities especially in micro , small and medium scale enterprises (MSME). Women across India are intended to be economically independent. The transformation of social fabric of the Indian society in terms of increased educational status of women varied aspirations for better living necessitated the change in lifestyle of Indian women.

The present paper strives to highlight the current status of women entrepreneurs and their valuable contribution in sustainable economic growth of India. This paper also focuses on the government initiatives for making women entrepreneurs more unbeaten.

Introduction

According to APJ Abdul Kalam "Empowering women is prerequisite for creating a good nation, when women are empowered the society with stability is assured. Empowerment of woman is essential as their thoughts and value systems lead to the development of good family, good society and ultimately a good society."

A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self economic independence individually or in collaboration generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life. Every country tries to achieve economic development for prosperity and better life standard of its people. Development has economic, social and political dimensions and is incomplete without the development of women

who constitute about 50 per cent of total population. So, contribution of women is essential in economic activities for healthy nation building. Women entrepreneur has been recognized during the last decade as an important untapped source of economic growth. Women enter into entrepreneurship due to economic factors which pushed them to be on their own and support them to do something independently.

Methodology

The secondary data and information have been analysed for preparing the paper extensively. The secondary data have been collected from different scholars and researchers published books and articles, published papers, conference paper and websites.

Literature Review

Deepak Kumar(2014) has intended in his study to find out various motivating and demotivating internal and external factors of women entrepreneurship. According to him the main constraints facing women to become entrepreneurs or existing women entrepreneurs to sustain or grow are lack of confidence, socio-cultural barriers, market oriented risks, motivational factors like family support, government policies etc.

Sharma Yogita(2013) focus on her articles, any understanding Indian women, of their identity , especially of their role taking and breaking new paths, will be incomplete without a walk down the corridors of Indian history where women have lived and internalized various role models.

Jyoti Agarwal(2018) points out in her study that inspite of having the potential and talent, women are deprived of opportunities, information and education and major problem in the way of women entrepreneurship is the lack of entrepreneurial environment.

N. S. Nagar in his book “Women and Employment” (2008), denotes that countries which do not capitalize on the full potential of one half of their societies are misallocating their human resources and compromising their competitive potential.

Objectives of the Study

- To study the current status of the women entrepreneurs.
- To study their valuable contribution to the economic growth of India.
- To study women entrepreneurship in India in comparison with other nations.
- To identify the obstacles for women entrepreneurship.

- To view on the Government schemes and plans for woman empowerment and entrepreneurship.

Current Status of Women Entrepreneurs

- According to Sixth Economic Census released by the Ministry of Statistics and Programme Implementation, women constitute around 14% of the total entrepreneurship i.e. 8.05 million out of the total 58.5 million entrepreneurs.
- Out of this, 2.76 million women constituting 13.3% of women entrepreneurs work in agriculture sector whereas 5.29 million women constituting more than 65% work in non-agriculture sector.
- The average employment in women-owned enterprises is 1.67.
- Among the non-agricultural activities owned by female entrepreneurs, manufacturing and retail trade are dominant ones with 29.8% and 17.8% respectively. Among the states, the largest share in number of establishments under women entrepreneurship is of Tamil Nadu (13.51%) followed by Kerala (11.35%), Andhra Pradesh (10.56%), West Bengal (10.33%) and Maharashtra (8.25%).

Contribution of Women Entrepreneur in Economic Development in India

- **Capital Formation:** An economy grows rapidly if the idle savings are invested in some productive activities. The idle funds mobilized and invested in the industry and thus optimum utilization of national resources is done. This phenomenon of capital formation accelerates the economic growth.
- **Improvement in per capita income:** The exploitation of the opportunities to convert the idle resources like land, labour and capital in to national income and wealth in the form of goods and services is the outcome of increasing entrepreneurial activities. The per capita income and the net national product will be increased resultantly.
- **Generation of employment:** The women entrepreneurs become the job creators. Naturally the economic growth will be accelerated by generating employment.
- **Balanced regional development:** The regional development of the nation is balanced as the women mostly start their business activities in the rural and underdeveloped regions. Government also encourages the entrepreneurs to start businesses in these areas through different schemes and subsidies.

- **Improvement in standard of living:** Various products are produced by the women in their small scale businesses, which are offered to the people at reasonable rates. New products are introduced and the scarcity of essential commodities is removed. This facilitates the improvement in standard of living.
- **Innovations:** Innovation is the key of entrepreneurship. An entrepreneur through his/her innovations begins new enterprise and thus plays an important role of pioneer and industry leader accelerating economic growth through different angles.

Women Entrepreneurship Development In India In Comparision To Other Nations

With the world speaking ‘Gone are the days when women were considered inferior to men when it comes to running a business’, India stands still. India ranks 52 on the Mastercard Index for Women Entrepreneurs (MIWE) — a list of 57 nations released by Mastercard. The report focuses on female entrepreneurs’ ability to “capitalize the opportunities” granted through various supporting conditions within their local environment”. While the US ranks in the top five, and India’s economic archrival China is placed in the top 30, India itself beats just five countries — Iran, Saudi Arabia, Algeria, Egypt and Bangladesh.

- The report says that India’s ‘underlying conditions’ for women entrepreneurs are less favorable when compared to countries that got a high index score. The report further indicates that women in India have less inclination towards business ownership due to cultural bias. Not just that, women who actually own businesses are less likely to grow their business and are more prone to shutting down due to lack of financing.
- Manasi Narasimhan, Vice President Marketing, Mastercard expresses that “Markets like India, which are comparatively less wealthy and developed tend to render less enabling conditions for women’s advancement as entrepreneurs. The Index serves as an informative mouthpiece to inspire change at the economic, political and social levels, and empower women to run successful businesses and lead richer, more fulfilling lives.”



Mastercard Index of Women Entrepreneurs

- New Zealand is at the top of the list, with Sweden, Canada, US, Singapore, making the top five in the index. The index was based on 12 indicators and 25 sub-indicators representing 78.6 percent of the world's female working population.

Obstacles For Women Entrepreneurship:

- **Prioritisation:** Women are often chained back due the responsibilities they owe to their families which becomes a hindrance to their professional growth.
- **Marketing skills:** Ruling the marketing zone is a daunting task for women due to which they have to rely on middlemen and outsource these tasks to capture bigger market which eat up major chunk of their profits.
- **Limited access to resources:** The attitude of the society towards a woman trying to competing man's world is deterring. This results in women receiving lesser access to varied resources like material, labour etc.
- **Mobility Constraints:** India is a conservative society. A single woman asking for a room is looked with suspicion. Traumatic exercise involved in starting with an enterprise coupled with officials humiliating attitude towards women compels them to give up their spirit of surviving in their field altogether.
- **Patriarchal Society:** It is normally believed that woman being "Abla" is incompetent to bear the risk of enterprise. Women are being suppressed by the protected environment and are not allowed to take any type of the risk even if she is willing or able to.

- **Limited access to policy makers:** Large companies and men can more easily influence policy and have access to policy makers who are seen more as their peers. Women tend not to belong to and even less reach leadership positions in mainstream business organizations, limiting their input into policy making through lobbying.
- **Fund issue:** Venture capitalists generally have the pre-conceived notion that women are not dedicated towards the cause and drop out the business at any time. This leads to lesser capitalists investing in women run businesses.
- **Competition:** Women entrepreneurs have to face stiff competition with the men entrepreneurs who easily involve in the promotion and development area and carry out easy marketing of their products. This results in liquidation of women entrepreneurs.
- **Unaware of the Supports and Incentives:** Government of India in its annuals often announces the special growth and provision to assist self employment in women. But most of the women entrepreneurs have neither approach nor awareness about these policies due to low education level.
- **Traditional Views:** Often prevailing attitude in India that woman's first priority is home and take good care of her family which constraints many married women from venturing into entrepreneurship.
- **Education related factors:** Educational background, technical knowhow, cultural bias coupled with stringent business and government regulations are some key impediments to undermine women's ability to rise to positions of leadership and take advantage of entrepreneurial opportunities.

Government Schemes & Plans To Empower Women Entrepreneurship;

Government as well as non-government bodies focused on women's economic contribution by self employment and industrial ventures. In present time, Indian Government has operated over several schemes for women by different departments and ministries. These are given below:

- IRDP- Integrated Rural Development Program.
- KVIC- Khadi and Village Industries Commission.
- TRYSEM- Training of Rural Youth for Self-Employment.
- PMRY- Prime Minister Rojgar Yojana.
- EDPs- Entrepreneurial Development program.

- MDP- Management Development programs.
- WDCs-Women's Development Corporations.
- MAHIMA- Marketing of Non-Farm Products of Rural Women.
- ARWIND- Assistance to Rural Women in Non-Farm Development schemes.
- TREAD- Trade Related Entrepreneurship Assistance and Development.
- WWF- Working Women's Forum.
- IMY- Indira MahilaYojana.
- IMK- Indira Mahila Kendra.
- MSY-Mahila Samiti Yojana.
- MVN-Mahila Vikas Nidhi.
- MCS- Micro Credit Scheme.
- RMK-Rashtriya Mahila Kosh.
- SIDBI's Mahila Udyam Nidhi.
- SBI's Stree Shakti Scheme.
- NGO's Credit Schemes.
- MSE-CDP- Micro & Small Enterprises Cluster Development Programs .
- NABARD'S SCHEME- National Banks for Agriculture and Rural Development Schemes.
- RGMVP-Rajiv Gandhi Mahila Vikas Pariyojana.
- Priyadarshini Project (A programme for Rural Women Empowerment and Livelihood in Mid Gangetic Plains)
- NABARD- SEWA Bank project.
- MSE'S Exhibitions (Exhibitions for women, under promotional package for Micro & Small enterprises approved by CCEA under marketing support.)

Women Entrepreneur Associations

- FIWE- Federation of Indian Women Entrepreneurs.
- CWEI- Consortium of Women Entrepreneurs.
- ALEA- Association of Lady Entrepreneurs of Andhra Pradesh.
- AWEK Association of Women Entrepreneurs of Karnataka.
- SEWA- Self-Employed Women's Association.

- WEPA- Women Entrepreneurs Promotion Association.
- MOOWE- The Marketing Organization of Women Enterprises.
- BMUS- Bihar Mahila Udyog Sangh.
- MAWE-Mahakaushal Association of Woman Entrepreneurs.

Conclusion

Women today are more willing to venture into activities which were once preserved for men and have proved that they are second to no one with respect to contribution to the growth of the economy. Women entrepreneurship must be moulded properly with entrepreneurial skills and traits to meet the challenges in trends, global markets and also to be competent enough to sustain and strive for excellence in entrepreneurial arena. Empowerment of women is central to achieving the objective of inclusive, equitable and sustainable development and it is not only a national goal but also a global agenda. It is beyond doubt that given the right opportunities and proper environment, women have excelled in different spheres of life. A plan or a strategy must be designed and implemented in close collaboration with development partners in different specialized areas which would improve the socio-economic status of women and thereby empowering them to lead varied fields of ventures.

References

1. Sharma Yogita(2013), "Women Entrepreneurship in India" IOSR Journal of Business and Management(IOSR- JBN), Vol. 15, Issue 3, ISSN:2278-487X
2. Deepak Kumar, "Women entrepreneurship in India : Obstacles and Opportunities, International Journal of Research(IJR) Vol.1 Issue-5, June 2014.
3. Jyoti Agarwal (2018) "Women Entrepreneurship in India – Problems & Essential Strategies", International Journal of Research Culture Society, ISSN:2456-6683.
4. <https://economictimes.indiatimes.com/topic/mastercard-index-of-women-entrepreneurs>
5. Marisetti Sindhuja, R. Nandini R. Bhuvaneshwari P Naresh,"Women Entrepreneurship in India- Challenges" IOSR Journal of Business & Management, ISSN:2278-487X, Vol.20. Issue 5 , May – 2018.

12. Changing Dimensions of CSR Practises in India-A Case Study of Reliance Jio Infocomm Ltd

Surekha Shetty

Bunts Sangha's, Anna Leela College of Commerce & Economics and Shaobha Jayaram Shetty
College for BMS.

Abstract

CSR (Corporate social responsibility) refers to be a concept imposing a liability on companies to contribute to society along with the duty to conduct the business in an ethical manner. CSR is a one kind of self-regulation integrated into a business model. CSR benefit the society as the companies go beyond their corporate interests and contributes to solve social problems. Here the study explores the actual practices of CSR disclosed vis a vis its ethical aspects. CSR practices followed by one of the leading telecom company- Reliance Jio info comm Ltd, a subsidiary of Reliance Industries Ltd is analyzed in this paper. Our study covers the strategies undertaken by jio as an aid to increase its consumers and its impact on other sectors of economy in India.

Keywords: Corporate social responsibility (CSR), Reliance Jio, Reliance.

Introduction

CSR (Corporate social responsibility) is a one kind of business approach towards contribution to sustainable development by gaining economic benefits. CSR, earlier used to lie in philanthropic activities like donations, charity, relief, etc. Globally the concept has evolved and now encompasses all related concepts such as corporate citizenship, corporate sustainability, strategic philanthropy and business responsibility. According to World Business Council of Sustainable Development (WBCSD), CSR is defined as, "the continuing commitment by business to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large." There were no specified provisions regarding CSR in old law Companies Act 1956, but in December 2009 Government of India had brought 'Corporate Social Responsibility Voluntary Guidelines'. The

provision made in Companies Act 2013 in respect of CSR shall be applicable to companies who satisfying any one of the following condition during any of the financial years:

- 1) Companies having net worth of rupees five hundred crore or more, or,
- 2) Companies having turnover of rupees thousand crore or more, or,
- 3) Companies having net profit of rupees five crore or more.

Such companies are also required to constitute a CSR Committee of Board comprising of three or more directors one of whom shall be an independent director. The Act further provides that the Board of every company shall ensure that the company spends, in every financial year, at least two per cent of the average net profit of the company made during the three immediately preceding financial years, as its CSR expenditure. Any default in complying with the provisions specified shall be disclosed in the Board Report. The Companies Act 2013 has specified the format of annual report on CSR activities and also clearly mentions the activities which cannot be treated as CSR activities. The MCA has provided for clarification, that any amount spent in excess of the mandatory limit shall not be allowed to be carried forward to the next year. CSR is not only beneficial to society at large but also to the companies performing CSR activities. Benefits to the companies are as follows:

- Enhanced corporate image and reputation.
- Strengthened brand position.
- Attracts, motivates and retains employees.
- Increases sales and market share.
- Attracts investors and financial analysts.

Telecommunication Sector

Telecommunication sector comprises of companies that make communication possible on global scale. This sector is evolved from telegraphs, taking days to communicate, to this modern technological era, where huge amount of data is transferred in seconds. Now, India's telecommunication network is the second largest in the world on the bases of phone users having

1.202 billion subscribers and also on the bases of internet users with 324.89 million subscribers. Hence telecom industry has played and continues to play an important role in economic development of India.

Telecommunication Companies and CSR

Presently, Airtel, Vodafone, Idea, Jio are few leading companies of telecommunication sector. CSR in this sector plays an important role as this sector affects the economy and the society at large. The study shows that the companies in this sector have performed their CSR activities. Airtel has performed its CSR activities in

- Education sector (Swachh Vidyalaya in Chennai, Coimbatore and Pondicherry)
- Environmental sector (Bagh Bachao Project).
- Bharti Airtel, one of the leading companies, has taken various initiatives that include education, sanitation, healthcare, disaster management, environment protection, etc. Some of these are:
 - Satya Bharti school programme- Free education to underprivileged children and special attention to girl child and providing of midday meal, stationery, etc
 - Satya Bharti Quality Support Programme- provides need based intervention to improve the quality of schooling experience.
 - Nyaya Bharti- aid to underprivileged undertrials.

Idea Cellular Ltd under its CSR activities emphasizes on improving access to education, improving learning among students through various projects. It has covered 500000 students through various projects in the states of UP, Karnataka, MP, Tamil Nadu, Odisha, Bihar, Gujarat. Idea has also taken health care activities as its CSR activities. Idea has also made the required disclosures as specified in Companies Act 2013.

Vodafone focuses on addressing challenges relating to education, equality and access.

- Rural Women Initiative for Self-Sustained Enterprises.
- Digital Literacy.
- SEWA RUDI.

Reliance Jio Infocomm Ltd

Reliance Jio Infocomm Ltd, is a subsidiary of Reliance Industries Ltd. It was launched to its partners and staff in 27 December, 2015. This company provides fourth generation (4G) services. Since its commercial launch, by October 2017, the company has 130 million subscribers. Reliance Jio Infocomm Ltd covers all the 22 circles of India. The strategy used by Jio was predatory pricing. This is a strategy that brought Jio such higher number of subscribers so early. Jio used this strategy by incurring losses in the beginning and slowly making increasing profits through it. This strategy is not only beneficial to the company but also is proved to be

beneficial to consumers as Jio provides for low price schemes. RelianceJio, though being the newest entrant, has accumulated more than 138.6 million subscribers for its network.

As per the Companies Act 2013 requirements, to perform CSR activities a company requires to make a expenditure of 2% of average net profits of three financial years. Reliance JioInfocomm Ltd, has incurred losses and therefore this company does not fall under the category of performing mandatory CSR activities. Though Reliance Jio is not required to perform CSR activities as per law, it has voluntarily initiated to perform activities under their CSR. The CSR activities proposed by Reliance JioInfocomm Ltd are:

- **Offering (pre-launching) free 4G service to Indore traffic police.**

Under this CSR activity ,jio offered free 4G services to Indore traffic police. It also plans to extend its reach to government hospitals and schools. RelianceJioInfocomm Ltd tied up with Indore traffic police to provide high-speed internet for relaying signals from Red Light Violation Detection (RLVD) cameras installed at 15 traffic squares.

- **Jio Scholarships -Class 10th to Post Graduate.**

Jio is now giving financial support to students who have completed their 10th to Post graduates.

Students who are performing well in their artistic, athletic , or other abilities will be awarded with this scholarship. This scholarship is paid directly to the institutes where the students belong.

Jio also issues scholarship for specific categories like gender, race, religion, family, medical history or many other specific factors. There are also need based scholarships available wherein, the scholarship is provided as per the need in the particular field of education. The candidates are required to fill eligibility forms to proceed with scholarships. However the launching date is not particularly specified but all the details regarding the eligibility and procedures have been updated .The research shows that many of the students are awaiting the launch of this scholarship by Jio.

Objectives

- To study level of competition in telecom industry.
- To study view of customer using mobile service towards various mobile network service provider.
- To Compare performance of Reliance Jio with other mobile network providers.

- To analysis the CSR activities conducted by Reliance jio and other telecom companies.

Methodology of Study

Primary data was collected by applying survey method. The data was collected to know the preference of consumers for mobile network providers and their views about Jio and services provided by Jio. The participants in survey are college students and few Asst professors located in Mumbai. The age groups of respondent are 19 to 45 years. Sample size for this study was 150 literates.

Result Analysis

Analysis for this study performed without considering age group, gender, marital status etc. Detailed results derived from questionnaire presented below.

TABLE 1-Network Preferred

NETWORK PROVIDER	PERCENTAGE OF USERS
Vodafone	22 %
Airtel	34 %
Jio	41 %
Others	3 %

- This was to know the views of consumers on the package provided by mobile network providers:

TABLE 2-Package Preferred

NETWORK PROVIDERS	PACKAGES PREFERRED
Vodafone	36 %
Airtel	18 %
Jio	44%
Others	2 %

- The following table discloses the views of the consumers on whether Jio has achieved its objective of “DIGITAL INDIA “

TABLE 3: Digitalisation .

Objective “Digital India” objective of JIO achieved	Percent of response
Yes	77.33%
No	22.67%

- In the following table, the views of consumers based on their knowledge on the CSR activities is known.

TABLE 4 :CSR By Jio

CSR activities by Jio	Percentage of response
Performed	44%
Not Performed	56%

The following results are based on the views given by Jio network users, other network users are not taken into consideration for the following as those are only related to the services provided by Reliance Jio and hence requires the views of Jio subscribers.

- Views bases on the network satisfaction of the subscribers are as follows:

TABLE 5:Connectivity

Connectivity	Percentage of response
Good	71 %
Not good	29 %

- Following are the views on customer services provided by Jio.

TABLE 6: Customer services.

Consumer friendly	Percentage of Response
Yes	68%
No	32%

- Opinion of consumers over the prices changes by Jio.

TABLE 7: PRICE CHANGE

Price change	Percentage of response
Fair	73%
Unfair	27%

- Following are the views of consumers over switching their network providers, if the prices are raised by Jio in future.

TABLE 8: Switching over

Switching over if price raised by jio	Percentage of response
Yes	52%
No	48%

b) Secondary sources like websites, journals, magazines and newspapers etc.

Findings

Finding of this study is quite interesting; it shows that Reliance Jio adopted very smart strategy to doing business. The way they are planning their activities which benefits to both, i.e. Company as well as consumers and ultimately whole society. Due to this unique strategy this company acquired a major share in the market. It well accepted fact that consumers of Jio are very happy because they knows that the price of mobile service and internet charged by other service providers. are much more cheaper than those which other competitors charged. Not only the consumers of Jio but also consumer of other network subscribers also benefited because of penetration pricing strategy of Reliance Jio. Because of Jio competitors had introduced cheaper plans to stay in the market. “DIGITAL INDIA” initiative of Prime Minister, Narendra Modi, fully supported by Jio.

The strategy of Reliance Jio caused its competitors a major loss of subscribers as well as in their revenue. This loss was quietly born by some competitors while some opposed it and files suits against the strategies used by Reliance Jio.

Airtel had filed a suit against Jio for “Predatory Pricing” with the Competition Commission of India (CCI), which was eventually rejected. The study also disclosed that Reliance Jio claimed that it was blocked to function in the market by the competitors and hence Jio had file a suit for “Cartelisation “ by competitors i.e. by Airtel, Vodafone, Idea.

Conclusion

It can be conclude from this study that the provisions of new Companies Act 2013 are far better than the previous Companies Act1956. It includes specific provisions related to CSR activities and because of this provision of Companies Act 2013, tremendous changes in the activities covered under CSR have been observed. Previously because of lack of provisions in act, majority of the companies not perform their CSR activities and those who are conducting CSR activities are just named their business activities as their CSR activities. As per provision of new companies Act 2013 it is mandatory to conduct CSR activities for the company meeting particular criteria. Further this provision well explained activities to be covered or not considered as CSR activity, after this act a better change is recorded with regards to consumers, society at a large and also the Environment. There are various CSR activities conducted by Reliance Industries and Reliance Jio also actively involved in CSR activities and successful.

References

- Branco, M. C., & Rodrigues, L. L. (2006). Corporate social responsibility and resource-based perspectives. *Journal of Business Ethics*, 69(2), 111-132.
- Branco, M. C., & Rodrigues, L. L. (2006). Communication of corporate social responsibility by Portuguese banks: a legitimacy theory perspective. *Corporate Communications: An International Journal*, 11(3), 232-248.
- Bansal, Harbajan., parida, vinu& Pankaj kumar (2012). “ Emerging trends of Corporate Social Responsibility in India”. *KAIM Journal of Management*. Vol.4. No. 1-2.
- The Economic Times (11 Jan 2013),news highlights about company Dells strategy to motivate its employees in initiating CSR.
- Manish Upadhyay (May 2015),The Free Press Journal.
- <http://www.medianama.com/2017/26/223-heres-why-cci-dismissed-airtels-complaint-against-jio/>
- www.Airtel.in/statutoryreports
- www.airtel.in/CSRpolicy
- www.vodafone.in/csr
- www.aircel.com/aircelwar
- <http://www.4gsim.in/jio-scholarship-test-launch-2017-amount/>

13. A Study of Student's Perception towards Ethics in Colleges in Mumbai City

Subhash Shengale

Assistant Professor, Bunts Sangha's, Anna Leela College of Commerce & Economics and
Shaobha Jayaram Shetty College for BMS.

Abstract

The present undergrads are tomorrow's workers of corporate area. Ongoing examination has spurred on morals training as a factor that impacts moral conduct. Conflicting results have surfaced, with contradictions on whether classroom educating expressively influences moral perceptions and genuine direct. On the off chance that the business discipline has turned out to be deceptive by and by, at that point it appears to be fundamental that morals training be developed into a basic school outline. The test, by and by, is to characterize whether the understudies would see this instruction as helpful and whether it would influence the practices of future business leaders.

The reason for this examination is to investigate the understudy's attention to morals utilizing five components: (1) the effect of instruction and personnel/coaches on morals; (2) the criticalness of morals; (3) the impact of innovation; and (4) understudies approach towards tricky. A study was made and dispersed to all understudies Anna Leela College. Information was gathered from 750 unidentified respondents. Six theories were created and checked.

There were sufficient confirmation to settle that understudies see morals educating, and the individuals who clarify it, to be suitable and accommodating in deciding their very own moral practices. Understudies' methodology towards bamboozling is estimated by their view of tricking in secondary schools, universities, and non-real classes. Understudies will in general cheat less in universities than secondary schools and in non-significant classes. Understudies additionally expressed that they don't feel committed to report con artists to the correct specialist. The utilization of innovation affects school morals since it is simpler to cheat in on the web/half breed classes and when some sort of innovation is use d in a course. Further, understudies conceded that morals is fundamental to them and that they grasp themselves to the

equivalent moral benchmarks that they hold others to. In conclusion, undergrads depend on that they stand living in a moral grounds climate, where their employees are for the most part moral in nature and that it is never past the point where it is possible to find out about morals in universities.

Introduction

Demonetization and different overviews demonstrated that significant organizations utilized exploitative representatives and today in India an ever increasing number of organizations are under legislative investigation and subsequently think their workers to keep up extraordinary moral qualities consistently. Figuring out how undergrads saw morals can be a urgent for managers, as understudies are the fundamental origination for new work because of their new learning in the field, their powerful intuitive aptitudes, and their solid correspondence designs. By picking up an understanding into how understudies see a development to be moral or exploitative, organizations can characterize how these plausible contracts will settle on moral business choices when gone up against with comparable legit difficulties in the genuine world. In this way, it is intelligent why numerous organizations today are setting the ability to settle on moral choices in reality as a matter of first importance on their arrangements of favored trainings for new contracts. Further, numerous business college are under the strain to make graduates for the unavoidable moral quandaries in the business world. Many best business colleges have keep on energizing a feeling of morals, answerability, corporate social duty, and ecological manageability through instructing, classroom discourses, inquire about, institutional prescribed procedures, just as unique citizenship.

Hypotheses Testing

H1: College students perceive that college education has no encouragement on their ethical behaviors.

Research Methodology

The research is based on primary data collected through survey questionnaire from all full-time students registered at a mid-sized Anna Leela College located in Mumbai. Simple percentage method used for data analysis.

Sample Population

This study was conducted at a mid-sized Anna Leela College, College has a total population of 1368 undergraduate students, 437 students studying in B.Com course, 191

students studying in B.A.F course, 442 students studying in B.M.S course, 162 students studying in BMM course, 146 students studying in B.Sc (IT) course.

Factor 1 Impact of Education and Faculty/Trainers on Ethics

H1: College students perceive that college education has no encouragement on their ethical behaviors.

The hypothesis saw how undergrads see the effect of instruction and the job of the personnel and coaches on their moral convictions. Respondents were enquired to express their dispositions toward morals instruction. "Instruction should assume a major job in training understudies about morals". This thing got a mean of 3.69 on a size of 1 to 5, showing that dominant part of the members (70.57%) either concur or emphatically concur with the announcement, rather than 7.46% who tested the case and 21.86% who had no sentiment on this issue. Things # 20-22 in Table 2 (Appendix) requested respondents' mentalities towards staff and coaches' ability to profit understudies create values in their classes, to fuse morals preparing into their classes, and regardless of whether they apply moral principles onto their understudies. Every one of the three things have a generally high mean of 3.55, 3.27, and 3.63, correspondingly. A high level of the candidates likewise concur or firmly concur with every one of the three things: 58.57%, 43.61%, and 62.10%, separately. Under 20% of the respondents differ or unequivocally can't help contradicting the staff and coaches' commitment in their moral exercise. Henceforth, there is sufficient information to dismiss the two invalid speculations and consequently to acknowledge the two substitute theories that school instruction and personnel/mentors do assume a key job in building up the understudies' moral practices.

Impact of Technology

Understudies think about that innovation does not assume an essential job in swindling.

It is named as an innovation factor, since it tended to the simplicity of conning in an on the web or cross breed (a mix of eye to eye and on the web) class (thing # 15) and the simplicity of bamboozling when innovation is utilized (thing # 16). In observing innovation, over half of the respondents (57.47% and 50.27%, individually) concurred that it is less demanding to cheat in an on the web/crossover class and when innovation is included, yielding a moderately close methods for 3.63, and 3.42, separately. About 33% of the example populace liked to stay impartial while an a lot littler segment either

differ or emphatically differ that innovation assumes an essential job in school conning. In rundown, the discoveries look like to help the dismissal of the theory and in this way the acknowledgment of the elective speculation that innovation plays a vital job in scholarly bamboozling.

Importance of Ethics

Understudies think about that innovation does not assume an essential job in swindling.

It is named as an innovation factor, since it tended to the simplicity of conning in an on the web or cross breed (a mix of eye to eye and on the web) class (thing # 15) and the simplicity of bamboozling when innovation is utilized (thing # 16). In observing innovation, over half of the respondents (57.47% and 50.27%, individually) concurred that it is less demanding to cheat in an on the web/crossover class and when innovation is included, yielding a moderately close methods for 3.63, and 3.42, separately. About 33% of the example populace liked to stay impartial while an a lot littler segment either differ or emphatically differ that innovation assumes an essential job in school conning. In rundown, the discoveries look like to help the dismissal of the theory and in this way the acknowledgment of the elective speculation that innovation plays a vital job in scholarly bamboozling.

Conclusions

The purpose of this study is to decide the college students' perception of ethics using five factors. These five factors are: (1) the effect of education and faculty/trainers on ethics; (2) the significance of ethics; In the first and second hypotheses, participants were asked if their college education and their faculty/trainers have any influence on their ethical behaviors. Finally, the last and fourth factor addressed the student's perception of the significance of ethics. Majority of the respondents described that ethics is very vital to them and that they hold themselves to the same ethical standards that I hold others to. This is indeed good news for businesses that are hiring. According to my study, individual's fresh out of college seems to have a stronger ethical nature and awareness, thanks, in part, to their education. The business field is not essentially filled with corrupt, immoral people. Rather, college education and students individual lives are influencing future business leaders and inspire ethical decision making.

References

- Ethics Instruction and the Perceived Acceptability of Cheating. *Journal of*

Business Ethics, 95(1), 23-37. Bloodgood, J., Turnley, W., and Mudrack, P. (2010).

- Academic Dishonesty and Intention to Cheat: A Model on Active versus Passive Academic Dishonesty as Perceived by Business Students. *Academy of Educational Leadership Journal*, 13(2), 17-26. Anitsal, I., Anitsal, M., and Elmore, R. (2009).
- Business Students and Ethics: A Meta-Analysis. *Journal of Business Ethics*, 17(11), 1117-1127. Borkowski, S. and Ugras, Y. (1998).
- Cheating During the College Years: How do Business School Students Compare? *Journal of Business Ethics*, 72(2), 197-206. Klein, H., Levenburg, N., McKendall, M., and Mothersell, W. (2015).
- <http://www.merriam-webster.com/dictionary/ethics?show=0&t=1310760908>. Retrieved on July 14, 2011. Merriam-Webster Dictionary (2011).
- <http://SurveyMonkey.com>.
- Intelligence vs. Wisdom: The Love of Money, Machiavellianism, and Unethical Behavior across College Major and Gender. *Journal of Business Ethics*, 82(1), 1-26. Tang, T., and Chen, Y. (2014).

Appendix

Table 1 Gender, Student Classification, and Colleges

	Count	Percent
Gender		
Male	210	28%
Female	540	72%
Total	750	100%
Student Classification		
B.Com	326	43.47%
BMS	168	22.40%

BAF	102	13.60%
B.Sc (IT)	83	11.07%
BMM	71	9.47%
Total	750	100.00%

Table 2 Ethics Factors and Descriptive Statistics

Q #	Components	Mean	Std Dev	Factor Loading
Factor 1 Impact of Education and Faculty/Instructors on Ethics				
18	Education should play a big role in teaching students about ethics.	3.79	0.871	0.630
20	Faculty and instructors help students develop values in their classes.	3.54	0.873	0.730
21	Faculty and instructors incorporate ethics training into their classes.	3.28	0.911	0.770
22	Faculty and instructors should enforce ethical standards onto their students.	3.62	0.939	0.649
Factor 2 Attitude towards Cheating				
10	I have never cheated on my school work while in high school.	3.01	1.265	0.724
11	I have never cheated on my school work while in college.	3.99	1.061	0.797
12	When I see other students cheat I feel compelled to report them.	2.88	1.018	0.635
13	It is acceptable for me to cheat in a non-major class. (negative correlation)	1.68	0.764	-0.666
Factor 3 Impact Technology				
15	It is easier to cheat in an online or hybrid class than a regular class.	3.63	0.919	0.884
16	It is easier to cheat when technology is involved, e.g., Blackboard, calculator, etc.	3.42	0.956	0.856
Factor 4 Importance of ethics				
8	Ethics is very important to me.	4.28	0.753	0.839
9	I hold myself to the same ethical standards that I hold Others to.	4.20	0.835	0.789

14. Comparative Study of Branded v/s Generic Medicines with Special Reference to Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP)

Mangesh G. Patil

Asst. Professor, Bunts Sangha's UKS Institute of Management Studies and Research, Kurla East, Mumbai

Abstract

India is the largest provider of generic drugs globally. Pradhan Mantri Bhartiya Janaushadhi Kendras (**PMBJK**) initiated by Government of India promote low cost generic medicines, under the PMBJP and are permitted to substitute doctor's prescription with generic brands

So far except Janaushadhi Kendras other chemists legally cannot replace the brand or the medicines prescribed by the doctors as this may lead to corruption if chemist tries to push the brands with higher margins

After the drugs brought under generics, it is expected that competition is intensified leading to drastic reduction in prices. This is possible because the competitors get ready drug available for selling in the market without spending huge amount in R&D in addition marketing efforts required by competitors are also relatively low since researchers create enough awareness in the market before the expiry of the patent leading to substantial reduction in marketing cost.

This study is purely based on secondary research with the aim to find out the benefits of generic medicines, it's comparison with branded medicines and create awareness about initiatives taken by Government of India for the benefit of people through "Pradhan Mantri Bhartiya Janaushadhi Pariyojana"

Key Words: Comparison, Branded Medicines, Generic Medicines, PMBJP

Introduction

The objective of PMBJP is to support poor and underprivileged people by way of making and distributing quality medicines at affordable prices and thereby save their hard earned money without compromising health issues.

About Pradhan Mantri Bhartiya Janaushadhi Pariyojana: It is a movement propelled by the Department of Pharmaceuticals in association with Central Pharma Public Sector Undertakings (**CPPU**), to provide quality medicines at affordable prices to the masses through devoted medicine shops called PMBJK. These shops provide generic medicines at much lesser price compared to branded medicines or other generics.. The effectiveness of these medicines is not compromised and easily matches with costly branded medicines available in the market.

Generic Drugs: Once the patent expires the drug become generic and can be marketed under branded generics or unbranded generics (where only the approved or nonproprietary name is mentioned). Generic drugs are no way inferior in terms of quality to their branded counterparts but offers huge savings due to their surprisingly lower prices compare to brands.

Role of BPPI: For co-coordinating obtaining, distributing and marketing of generic drugs through the PMBJP Bureau of Pharma Public Sector Undertakings of India (**BPPI**) was established and is governed by Department of Pharmaceuticals, Govt. of India, with the backing of all the **CPSUs** {(Central Public Sector Undertaking (India))}

Quality, safety and efficacy of medicines under PMBJP: Medicines obtained from CPSUs as well as private traders are tested from **NABL** (National Accreditation Board for Testing and Calibration Laboratories) permitted laboratories for quality, safety and effectiveness of medicines. Each batch of these medicines is tested for compliance with respect to required standards before the same is distributed to PMBJK from the warehouse of BPPI.

Types of Medicines and prices of products under PMBJP: Currently generics under PMBJP are sold through 4974 PMBJK. The stores list with their places is available on the website of BPPI which also mentions about lists of medicines with their MRP which are presently available.

PMBJP not only offers medicines at drastically low price but also offer entrepreneurial opportunities to cooperatives and individuals by permitting and supporting them to open PMBJK

Any NGO/Institution/Co-operative Society identified by State Governments and free space provided in the premises of Government Hospital by the State Governments; any Trusts, Institutions, Societies, NGO as well as self-help groups with 3 years' experience in operating welfare activities and having space & finance or any un-employed pharmacist / medical practitioner with space & finance are considered for opening PMBJK.

Comparison of prices of some common branded medicines with generic counterparts

Product	Pack	Category	Janaushadhi Price Rs	Branded Price (Upto Rs)
Aspirin Tablets IP 150 mg	14s	NSAID	2.7	8.0
Aceclofenac Tablets IP 100mg	10s	NSAID	5	35
Diclofenac Gel BP	15 gms	NSAID	10	50
Ibuprofen 400 mg + Paracetamol 325 mg	10s	NSAID	6	14
Multivitamin & Multimineral	10s	Nutritional Supplement	18	80
Calcium 500mg + Vitamin D3 250 Tablet	10s	Nutritional Supplement	5	32
Vitamin B-Complex & Vitamin 'C' with Zinc 22.5mg Capsule	10s	Nutritional Supplement	7	12
Vitamin-C Chewable 100mg Tab	10s	Nutritional Supplement	1	10
Fexofenadine 180 mg Tab	10s	Antihistamine	31	133
Amlodipine 5mg and Atenolol 50 mg Tablet	10s	Antihypertensive	5	33
Amoxycillin and potassium clavulanate tablets IP (875mg+125mg)	6s	Antibiotics	63	300
Rosuvastatin Tablets IP 20 mg	10s	Statins	23	280

Objectives

1. To create awareness about generic medicines and its advantages

2. To find answers to questions which common man has regarding generic medicines
3. To compare generic medicines with branded medicine with respect to efficacy, safety and economy.
4. To create awareness about Government initiatives for reducing expenditure of citizens on medicines.

Research Methodology

This study is purely based on secondary data taken from Websites, Newspapers and interaction with experts from the field

Limitations

- Since the study is purely based on secondary data hence information about real awareness among people about generic drugs and Government initiatives to reduce cost of medicines could not be obtained.
- The comparative prices are based on current data of few brands and may vary from time to time. The prices may be even lesser than depicted when some other branded medicines are compared.
- The comparison was made for the same combination, power, form and pack size of medicines in most cases but in few cases the compound or dosage may be slightly different. Hence the prices mentioned in the study are only indicative.
- The comparison was shown for very few categories of medicines which are commonly used when there are nearly 700 products available as Janaushadhi.
- Perception of stakeholders such as doctors and chemists about generic medicines is not studied due to time constraints. Their role is crucial in promotion of generic medicines.

Findings

- There is no difference in the branded medicines and generic medicines (especially Janaushadhi) when it comes to efficacy and safety. Janaushadhi are monitored for the quality under strict supervision of Government apex bodies.
- There is a significant difference in the prices of generic medicines and branded medicines

- Research & Development as well as Marketing are the major costs that companies spend at the time of introducing new drugs in the market as a result the prices of branded medicines (patented) are very high whereas this huge cost is saved by other marketers once the drug becomes generic therefore generic medicines are much cheaper.
- By virtue of PMBJP, Government has not only economized medicines prices but also made available entrepreneurial opportunities for pharmacists.
- The number of current “Janaushadhi Kendras” are not adequate to serve the diverse population in county like India.
- Some of the medical practitioners are not very keen in prescribing generic medicines, probably due to the fact that prescription becomes lengthy for combination medicines and the power of deciding a product/brand goes in the hands of chemists.
- Some of the chemists are also not keen in selling generic medicines as their profits are eroded due to much lower prices of generics.
- No fixed prices for generic medicines enable pharmacies to decide the price anything below MRP as a result there is a possibility of consumers getting varied prices for same generic medicines not sold under PMBJK

Conclusion

- To create awareness about generic medicines/Janaushadhi and their advantages, it is essential to reach out to people especially through physical stores. Awareness may be enhanced through outdoor media such as railway stations, state transport depots, petrol pumps, malls, municipal corporation ward offices etc in addition to television and print media.
- Janaushadhi/Generics offer huge monetary savings without compromising the safety and efficacy for the treatment of variety of ailments. Nearly 700 products are currently available under PMBJP.
- For the success of generics in India apart from people’s education and improved distribution, participation of medical practitioners and pharmacies is the key.

Bibliography

- <http://janaushadhi.gov.in>
- <https://timesofindia.indiatimes.com> dtd Nov 30, 2018
- https://www.rncos.com/Market-Analysis-Reports/Indian-Generic-Drug-Market-Outlook-2020-IM779_fig.htm
- <https://www.practo.com>
- <https://www.netmeds.com>
- <https://www.1mg.com>
- <https://www.indianbodybuilding.co.in>
- <http://www.drugsupdate.com>
- <http://sastimedicine.com>
- <https://www.indiamart.com>
- <https://www.practo.com>
- <http://www.drugsupdate.com>
- <http://www.drugsupdate.com>

15. A Study of CSR Practises at Allcargo Logistics Ltd

Trupti Shivram Shetty

Sr. Executive, Avvashya CCI Logistics Pvt Ltd.

Abstract

CSR (Corporate Social Responsibility) is one of the best practise driving marketing and branding of organization in the society, hence this build in curiosity to understand this concept more deeply and this is how I landed up choosing CSR as a topic for my research work, to make it more precise, I had taken Allcargo Logistics as a company for study, this paper work tries to study CSR in general, this will also help us to understand how company undertake CSR initiative, what is the impact of CSR on society and Allcargo in general. It is evident from the research that Avvashya Foundation has been actively working towards empowering communities through various CSR initiatives.

Introduction to CSR:

Historical trace of CSR

- The new concept of Corporate Social Responsibility has been introduced under section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) rules, 2014.
- India is the first country in the world to introduce statutory Corporate Social Responsibility (CSR) through the new Companies Act, 2013. Prior to this landmark development, CSR was not a new concept in India and can be traced with historic pieces of evidence.

Introduction to Allcargo Logistics Limited

History & Background about Allcargo

Allcargo Logistics Ltd, part of the Avvashya Group, is an integrated logistics multinational, headquartered in India. Its services comprise global multimodal transport operations (non-vessel-operating common carrier, less than container load, and full container load), pan India container freight stations and inland container depots, third-party logistics and

warehousing, project and engineering solutions (project logistics and equipment solutions) and ship owning and chartering.

2.2. Background of CSR activity at Allcargo:

Arathi Shetty, Non-Executive Director" believe, as capable human beings it is our responsibility and duty to extend our hand to everyone in need, to make one's life more enriching, healthy, educated, full of hope and dreams. Everyone can make a lasting difference if we just try to do something extra for someone who needs guidance."

Philosophy

Actively support the social development of underprivileged, destitute, economically challenged and helpless citizens.

Vision

Take each CSR initiative beyond philanthropy and promote people centric inclusive development with the active participation of the community at all levels.

Avashya Foundation's Focus Areas

1. Environment: Their focus is to introduce safer and more efficient solutions to ensure environmental well-being. The way forward for us is consistent innovation for environment conservation and enrichment.
2. Education: They believe every child has the right to learn and excel in his/her preferred field. Therefore, opportunities should be made available to children to pursue education.
3. Women Empowerment: They aim to promote gender equality in our society by undertaking various initiatives to empower women and make them financially self-reliant. Our endeavour is to raise the self-esteem of women and instil a sense of security in them.
4. Disaster Relief: They help victims of natural calamities with relief intervention. We believe it is our primary responsibility to help people in times of need.
5. Health Care: They support both preventive and curative healthcare in the community. Holistic interventions are planned to address twin challenges of affordability and accessibility in Public Health.
6. Sports: They enthusiastically work towards discovering and nurturing talent to make the sportspersons of tomorrow.

LIVES WE TOUCHED TILL NOW	
2013 – 14	29,851
2014 – 15	70,096
2015 – 16	1, 23,126
2016 – 17	1, 73,098
2017 – 18	2, 12,002
2018 – 19	2, 24,321

Projects

“**NIPUN:** An effort by Allcargo Logistics and the Avashya Foundation, Nipun is aimed at skill development for the youth from the drought-affected areas of Maharashtra. The training they receive from Nipun will help them build their careers, leading to financial stability.

MAITREE: A project undertaken by Allcargo Logistics and Avashya Foundation, Maitree aims to improve the environment, by increasing the green cover in our country, while at the same time offering a fruitful source of livelihood to the tribal and economically backward communities of Maharashtra and Karnataka.

Review of Literature

Hartman (2011), article “Corporate social Responsibility in the food sector” in European review of Agriculture Economics journal, analysed the importance of CSR in food sector, particularly those companies which have high brand image CSR is an important part of these companies but SME’s are less capable in discharging their obligation towards society.

Mallen (2012), depicted that how the trends of CSR have changed from last so many years. This change has affected both the society and business & explained three basic things about the changes in the trend:

The economic Times (2012), news highlighted the views of former president Dr. APJ Abdul Kalam in a CSR award function organized by industry body Assocham. Kalam said that companies should devote some part of its goal to corporate services.

Research Design

Objective of the Study

- To understand the CSR initiative of Allcargo
- To analyse impact of CSR on Allcargo logistics Ltd
- To understand where does Allcargo logistics stand in Society when it comes to CSR.

- To recommend new ideas to Company

Significance of the study

- This study will bring in view the basic concept of CSR.
- Further it will also provide related information for the companies benefit to work on their existing CSR strategy.
- This study will help the company to know the different ideas other than their current practises.
- This project will give a voice to CSR initiative undertaken by Allcargo Logistics Ltd

Data collection

Primary and Secondary sources of data were used in the research.

Primary Source

Interview was conducted from the higher authorities of company CSR team. 12 questions were framed to get the desired response for stated objectives.

Secondary source

Secondary data was collected through the use of books on marketing, electronic search engine such as internet.

Limitations of the study's

- The area for survey was restricted only to CSR team of Allcargo Logistics Ltd.
- Due to the limited availability of time, the respondent is restricted only till the higher authorities of CSR team in the company.

Data Interpretation

12 questions were framed and same was interviewed with the head of CSR team at Allcargo Logistics, below interpretation of the entire question gathered with the help of interview as follows.

Name: Dr Nilratan Shende

- Designation: DGM CSR

How long you are been part of this Company?

- Mr Nilratan is working with Allcargo from last 6 years and 3 months.

Year of experience in CSR work?

- Mr Nilratan has an experience of 7 years and 9 months, which clearly define that Allcargo has talented and experience person who is looking after its CSR activities.

When did CSR initiative started in Allcargo?

- With this interview I came across amazing fact that Allcargo is one of those companies who has been implementing CSR activities before introduction of the act in 2013-14.

Which all different CSR activity is undertaken by the company?

- Allcargo has identified six focus areas for their interventions, Such as Education, Health, Environment, Women's Empowerment, sports, disaster relief. This are those area where major problem are faced hence Allcargo has contributed and covered towards all the major areas.

Benefit of CSR initiatives to the company?

- Company does not seek any returns on its CSR investment. According to them Good will and social impact which they generate is collective good for the community and nation as a whole.

What all initiative is undertaken for success of CSR at Allcargo?

- Allcargo is supporting 36 different projects in four states of India which promotes people centric inclusive development.

Where does Allcargo CSR initiative stand in the society?

- Allcargo have managed to create positive impact on the society and promote sustainable development.

What percentage of revenue is spend on CSR initiative

- Over 2% of total revenue is spend towards CSR initiative, and in some of the year spending is more than 2%.

Future plan of company with concern to CSR initiative:

- Allcargo would continue to strengthen its existing CSR projects and ensure positive impact on the community. Focus is going to be on identified focus area.

How it is beneficial to society.

- In the last 6 years they have managed to impact over 280000 lives positively.

Suggestions

Yes, Allcargo and its CSR team are doing great, but Looking at the current scenario, there are other major player like Tata who also contribute towards CSR and they are known for their CSR initiative in the market, hence Allcargo is not far as compare to other big players, they contribute more than the prescribed limit, but to be known for their CSR work they can expand

their area of contribution towards other field like Relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development can also contribute towards the female crowd which include divorcee / death of husband at early age and suffering to fulfil their basic needs etc. hence this will bring more goodwill in the eyes of the society.

Conclusion

After working on this research paper I would like to conclude that earlier companies use to treat CSR as an expense to company, but toady many of the companies are exceeding the prescribed revenue range of contributing towards CSR initiative where Allcargo is one of those major players, since this helps company to build goodwill in the market and it also helps to create organizational value in the eyes of the society, contributing towards society are now more demanding, it is been said for building organisation one needs to get all the required resources from the society, hence it become the rights of the society to get back the credit, due to which it is the sole responsibility of each company to give back to the society in the form of CSR initiative, so does the Allcargo do, from this research I got to know Allcargo believes in **INGENUITY IN MOVING LIVES**, With a focus towards sustainable development, including economic, social and environment, the foundation reaches out to thousands of beneficiaries through their work in the areas of environment, education and health, they strive and foster for the upliftment of the downtrodden and underprivileged sections of the society, This is the goal they strive for to give back in generous measure to the community that they operate in.

Bibliography

- <http://www.allcargologistics.com/sustainability>, accessed 20/02/2019
- Business Ethics and Corporate Social responsibility, B. Kishori, Vipul

16. Confirmatory Factor Analysis on Factor Affecting buying Decision for Mobile Phones

Dr. Baxis I. Patel

Assistant Professor, D.R. Patel and R B Patel commerce college And B.C. Patel BBA college,
New City light Road, Bharthana (Vesu), Surat.

Prof. (Dr.) Vinod B. Patel

Professor, Department of Business & Industrial Management, Gujarat, Veer Narmad South
Gujarat University, Surat.

Abstract

Mobile phone becomes very essential equipment in our day to day life, unlike earlier days. Mobile phones have gained a lot of popularity and are considered to be great multimedia tools. Mobile phones are being used for entertainment purposes due to the introduction of new features every day. They have become more than just call making and receiving devices. In this research researcher has tries to confirm factors that affect while making mobile purchase decision. Total 110 samples were selected with judgmental sampling and performed CFA with the help of AMOS.

Key words: Buying decision, Confirmatory factor Analysis, Factor affecting buying decision, Mobile Phones

Introduction

With emerging technology, mobile phones have become more than 146 communication devices; they are the tools to stay ahead of competitors and peers in the present times. The number of smartphone users in India, the second most populous country in the world, is on the rise. In 2015, there were about 239 million smartphone users in the country. This figure is forecast to jump to nearly 382 million by 2018. By 2021 the share of the population in India that use a smartphone is predicted to rise to 33.3 percent. This growth can also be observed in the volume of smartphone shipments in India. The number of smartphone shipments in India increased from 3.53 million units in the second quarter of 2012 to 27.5 million units in the second quarter of 2016. Projections are optimistic for the coming years, as India is forecast to account for about 12.5 percent of the global smartphone market by 2020. The marketers study

the behaviour of consumer to mold it in favour of their product and sometimes make fancy claims and use objectionable techniques. They also take the help to produce and market such products which have no utility. In many cases consumers are exploited by sexy or otherwise attractive advertisements through the media.

They take full advantage of weaknesses of consumers to mold it in their favour whether it is scheme of exchange, gifts, lotteries or otherwise. All over the world consumers have been exploited by sales promotion schemes and campaigns. Customers are attracted by gifts, lotteries, exchange schemes, etc. The consumers often are guided by their income, emotions, opinion of others and they do not undertake study of their behaviour whether it is scientific or not. The science, however, can help them to study cost benefit of their buying decisions. The study can reveal them whether buying an expensive item is rational, or not. Kotler et al (2005) explained that the pre purchase evaluation that consumer compare between different products and brands to make a purchasing decision. In this stage, consumers pay attention to the attributes which are most relevant to their needs. Attributes like quality, size, and changes in these attributes can affect consumers' decision on brand or product choice. Consumer behavior with regards to choice comes to our attention when we see it under the light of consumer behavior motivations. Consumer motivation is frequently originated in underlying aspiration values. Consumers are not usually willing to communicate this underlying desire or often are not aware that their product evaluation behavior is an extension of whom they are and who they want to be.

Literature Review

A literature review is a text of a scholarly paper, which includes the current knowledge including substantive findings, as well as theoretical and methodological contributions to a particular topic.

Tiew Sing Lui (2012) found that mobile phone is very important communication device for the consumers. So due to this the many factors influence consumers decision making while purchasing mobile phone. The factors which affect the decision making while purchasing mobile phone is family, social, culture, product, pricing, promotion and place. They founded that consumer decision is very complicated and involve numbers of construct. Low involved consumer may use simple decision in arriving at attitudinal judgments. High involved consumer may be analyzed and described on the basis of information processing perspective.

Sahar Karimi(2013) found that the online purchasing decision of consumer by introducing a comprehensive approaches that covers two thing that is : individual level behavior and market level behaviors. This two characteristics made it possible to describe behavioral variations. This characteristics has theoretical and practical implications. Specific measures are required to assist online purchase decision making processes based on the needs of each segment of consumers. Online shopping is very widely spread nowadays so it is suggested that a multi-channel strategy for current retailers.

MesaySata (2013) founded that the factors effecting the decision of buying mobile phone are both primary and secondary data were explore. Moreover, six important factors are price, social group, brand name, durability and after sales service were selected and analyzed through the use of correlation and multiple regression analysis. From the analysis it was clear that the consumers value price followed by mobile phone features as the most important variable amongst all and it also acted as a motivational force that influences them to go for a mobile phone purchase decision. The study suggested that mobile phone sellers should considers about mentions factors.

Boris Juric et al (2014) founded that human beings have surrounded by colors and their influence on every aspect of their daily life . color influence the purchasing decision making process and that women have a better perception of color in the process of consumers behaviors. The development of a sustainable product i.e. in what way a colors in the product development process. Packing, influence the development of sustainable product and the perception and attitude in the purchasing decision for the product. The research was find out consumers behaviors related to the influence of colors in the purchasing decision making process about product based on the sustainable development.

Zhuang et al (2014) found that there exists certain situational factors that impact the buying decision of consumer in shopping mall. The consumer will buy products based on their perception about the product. The product are perceived by the buyers with the significant motives that are supported by the consumers' characteristics. The buying behaviors is much complex and that the need to buy an item steam out of multiple desire to buy a particular product. Many time consumer buying behaviors stress on the fact that the need to buy a product spreads across a variety of factors highlighting the price as a major factor.

Thu Ha Nguyen, AydaGizaw (2014) they found the research identified five factors that influence consumer buying in low price private label that is: brand and brand related activities, consumer perceptions, attitude, purchase intention and demographical factors. Due to this factors have impact on the consumer purchasing decision.

When the price is low on that time consumer don't think too much they buy the product frequently but when the price is high they take the purchasing decision for it or lead a future purchasing intention.

Yi Zhang (2015) founded that the concept of brand image has drawn significant attention from academic and practitioners since it was put forward, because it played an important role in marketing activities. Although brand image was recognized as the driving force of brand performance, few studies have elaborated on the relationship between brand image and brand equity. Based on the brand image theories, this study reviewed extant studies about the impact of brand image on consumer from perspective of consumer equity. It also presented the shortcoming of current research and pointed out the trends for future study.

Ozer & Aydin, (2004) In order to understand the impact of branding on the customers' choice, the first thing is to understand what exactly branding is. The current market is highly competitive and each of the company wants to stay on the top. In order to win this competitive war, the branding is utilized (Kotler et. al., 2013). Anisimov (2007) has defined corporate branding as the process by which the organizations enhance and market their distinctiveness and uniqueness by linking the corporate characteristics to the products and the services. Branding can ensure that a product last for decades and be a favorite of the customers. The customers are even ready to pay for the branded product as compared to the unbranded product, but the brand equity is not a permanent feature for a company. The brand equity can be damaged if the care is not taken to manage it well (D. Bello and M. Holbrook as cited in Kotler, 2007). The brand image is the overall impression of the product or the service among the customers. Brands are not only useful for the companies because they help in increasing the market share; branding is equally important to retain the employees and to attract the investors as well (Ozer & Aydin, 2004).

These review of literature helped researcher to design survey tool and also no research were found that confirms the factors affecting consumer buying behavior for mobile phones.

Objective

- To identify the factors that influence consumer buying behavior for mobile phones in Surat city.
- To test model fit for factors under study that influence consumer buying behavior for mobile phones in Surat city.

Research Methodology

Nature of research: This study is of descriptive, cross sectional research in nature as this study was intended to study only factors affecting consumer buying behavior for mobile phone.

Data collection & Sampling: For this study total 110 respondents were contacted with personal interview to collect primary data. Those respondents were selected with the judgmental sampling technique. Here structured questionnaire was used to collect data on factors affecting consumer buying behavior for mobile phones in Surat city.

Limitations: In this study only 110 respondents were contacted which is not sufficient to generalize result in Surat city. Here attitudinal scale limitations may also there. Further this research only studied certain factors that influence consumer buying behavior apart from this there are another factors also that affects the consumer buying behavior. Its scope was limited to that only.

Data analysis

Table 1: Descriptive analysis

	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Slogan of mobile	3.62	1.334	-.471	.230	-.993	.457
Jingle of mobile	3.45	1.231	-.458	.230	-.683	.457
Brand image	3.92	1.257	-1.282	.230	.707	.457
Brand ambassador	3.33	1.158	-.454	.230	-.534	.457
Brand sponsorship	2.94	1.244	.035	.230	-.900	.457
Price	3.65	1.184	-.782	.230	-.094	.457
Appearance	3.97	1.230	-1.152	.230	.351	.457
Brand	3.92	1.256	-1.185	.231	.498	.459
Features	4.05	1.218	-1.254	.230	.546	.457
Easy to carry	4.02	1.226	-1.311	.230	.885	.457
Technique Parameters	3.15	1.091	-.338	.230	-.545	.457
Brand value	3.41	1.308	-.399	.230	-.931	.457
Service Station	3.15	1.308	-.242	.230	-.996	.457

Friends Suggestions	3.52	1.618	-.516	.230	-1.394	.457
Advertisement	3.36	1.325	-.386	.230	-1.086	.457
Family members' Suggestions	3.02	1.263	-.035	.230	-.869	.457
Dealer Recommendation	2.88	1.210	-.054	.230	-.970	.457
Relatives Suggestions	2.61	1.441	.059	.230	-.918	.457
Valid N (listwise)						

From above table it is seen that for variables like “Dealer Recommendation”, “Relatives Suggestions” and “Brand sponsorship” have mean value less than 3.00 that means, out of total for these variables respondents don't think that they are being influenced by this variables. And for rest of the selected variables they are found influenced. While variables “features of brand”, “ease of carry” and “brand image” have high influence on consumer buying behavior for mobile phone.

Further using SPSS AMOS, confirmatory factor analysis has been performed to find out model fit.

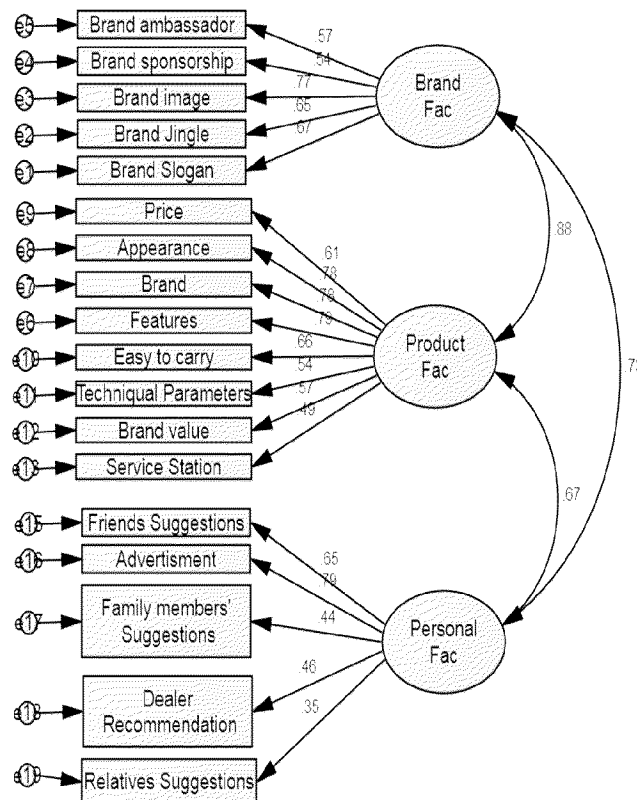


Fig. 1: Confirmatory Factor analysis-1

In this confirmatory factor analysis, researcher has dropped the variable having factor loading less than 0.60 from each factors. And by removing these variables following model has been presented for final conclusion.

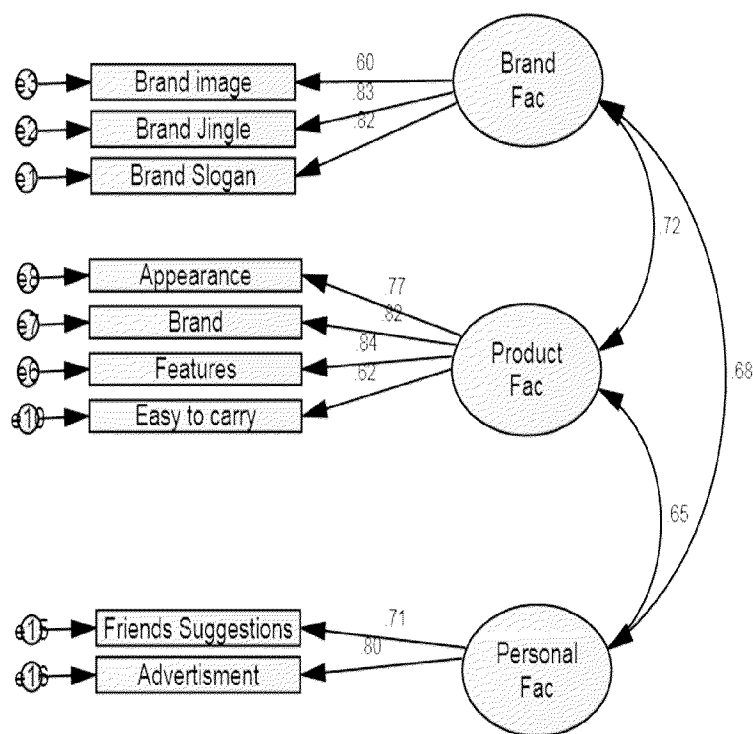


Fig. 2: Confirmatory analysis -2

Model Fit Summary

Table 2: CMIN

Model	NPAR	CMIN	DF	P	CMIN/DF
Default model	30	54.529	24	.000	2.272
Saturated model	54	.000	0		
Independence model	9	484.258	45	.000	10.761

Table 3: Baseline Comparisons

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.887	.789	.934	.870	.930
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

Table 4: RMSEA

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.108	.070	.146	.009
Independence model	.299	.275	.324	.000

Table 5: Model Fit Summary

The Table below shows the Model Fit.

Absolute Fit Measures		
Test	Recommended Value	Model Under Study
χ^2	p> 0.5	p=0.000
CMIN/DF	< 5	2.272
RMSEA	<0.10	0.108

Relative Fit Measures		
CFI	>0.95	0.930
NFI	>0.90	0.887
RFI	>0.90	0.789
IFI	>0.90	0.934

Note : All Recommended values are based on Hair et al.(2000), Ullman(1996) recommended CMIN/DF < 5

χ^2 = Chi- Square Test , CMIN/DF = Chi square test / Degree of freedom ,

RMSEA = Root Mean Square Error of Approximation, CFI = Comparative Fit Index

NFI = Normed Fit Index, RFI = Relative Fit Index , IFI = Incremental Fit Index,

From this table it can be seen that proposed model poorly fits on the data and can be used with necessary changes in the variable.

Conclusion

The data analysis clearly revealed that variables “features of the mobile phones”, “ease in carrying” and “brand image” have high influence on mobile purchase. While for variables like “Dealer Recommendation”, “Relatives Suggestions” and “Brand sponsorship” have less influence on consumer buying Behaviour for mobile phones in Surat city. The proposed model poorly fits on the data and can be used with necessary changes in the variable Further for future research on same topic researcher need to consider additional variable set.

Referece

- Alamro, A., Rowley, J.(2011). Antecedents of brand preference for mobile telecommunications services. *Journal of Product & Brand Management*, Vol. 20(6): pp. 475 – 486.
- Hine, Damien & Carson, David(2007). *Innovative Methodologies in Enterprise Research*. Edward Elgar Publishing.
- Anisimova A. T.(2007). The effects of corporate brand attributes on attitudinal and behavioral consumer loyalty. *Journal of consumer marketing*, Vol. 24(7): pp. 395-405.
- Aydin S. & Ozer G. (2004). The Analysis of Antecedents of Customer loyalty in the Turkish Mobile Telecommunication Marke. *European Journal of Marketing*, vol.39(7/8).
- Kotler(2007). *A Framework for Marketing Management*. Pearson Education: India
- Babbie, E. (2015). *The Practice of Social Research*. Belmont: Thomson Wadswort.
- Comer and T. A. Wikle (2008). Worldwide diffusion of the cellular telephone. *The Professional Geographer*, 60(2), 252-269.
- Delong, M., Bao, M., Wu, J., Chao, H., and Li, M. (2004). Perception of US Branded Apparel in Shanghai. *Journal of Fashion Marketing and Management*, 8 (2).
- Schindler P. & Cooper R. D. (2013). *Business Research Methods*, 12th Edition. McGraw Hill Publications.
- Gorard S. (2010). *Quantitative Methods in Educational Research*. Continuum Publication: New York.
- Heikki, Jari et.al (2005). Factors Affecting Consumer Choice of Mobile Phones: Two Studies from Finland. *Journal of Euro marketing*, Vol. 14(3).
- IDC(2015). Press Release: Western European Mobile Phone Market Shows Clear Signs of Saturation as Total Shipments Decline Again in 2014, but Smartphones Hit a Record High, says IDC. Retrieved from:
- Jobber .D (2007): *Principles and Practice of Marketing*, McGraw-Hill Education, Berkshire.
- Keller, K.L.(2008). *Strategic Brand Management* . Pearson publication: New Jersey.

- Khurana,S.(2011).Buying Behavior and Brand awareness in GSM Mobile handset Sector: An empirical Study. Journal of Applied Management & Computer Science- ISSN No. (0976-0458), Volume 4-2011.
- Kotler, P., Armstrong, G., Saunders, J. and Wong, V. (2013). Principles of Marketing: The European Edition. Prentice-Hall: Hemel Hempstead.
- Maxwell J. A. (2012). Qualitative design research. Sage publications applied Social research Methods series, Vol. 41.
- Mei-jian, Haibo&Qiong (2012). Canadian Subject Form: Consumer behavior. International Journal of Business Research, Vol. 4(10).
- McNabb E. D. (2015). Research Methods in Public Administration and nonprofit Management. Routledge: London
- Mihalcea, R., Catoiu, I. (2008). Consumer Identity and Implications for the Brand. Available on: www.oecd.org/dataoecd/10/20/47812502.pdf
- Matthias, B. (2013). Paradigm Wars - Validity and Reliability in Qualitative Research. GRIN Publications.
- Saunders, Mark N.K & Phillips, Lewis (2011). Doing research in Business and Management: An introduction to process. Pearson Education: India.
- Riezebos, Rik. (2003). Brand Management, A theoretical and practical approach. Pearson Education Limited.
- Moore, Kelvyn, Berger, Paul D. & Weinber, Bruce D. (2013). Issues for Exploration of Differing Values among Sub-groups of Young-Adult Consumers. Journal of Business Research, Vol. 4(5).
- Shimp, T. (2010). Processes, Brand Equity, and Marcon's Role in Introducing New Brands. In: Roche, M. Advertising, Promotion, and Other Aspects of Integrated Marketing Communications. Mason, USA: South-Western Cengage Learning. p. 37-38.
- Schiffman, L., Hansen H. and Kanuk L. (2007). Consumer Behaviour: A European Outlook. Pearson Education: London. Yin Robert K. (2009). Case study Research Design and Method, 4th edition. Sage publications: Thousand Oaks, CA.
- Zhou, N., &Shanturkovska, G. (2011). Chinese Consumer Behavior in the Mobile Phone Market: Nokia Case (Doctoral .Dissertation, Gotland University)

17. A Study of Financial Literacy in TAPI District of Gujarat

Darshan Bankwala

Assistant Professor, D.R.Patel & R.B.Patel Commerce College & B.C.Patel BBA College, Surat.

Dr. Jaydip Chaudhari

Professor, Department of Business & Industrial Management, Veer Narmad South Gujarat University, Surat.

Abstract

Although many researches have been conducted at state level including only Urban Area while very few rural areas included in research to conclude the situation of whole state. Financial literacy measured with three components like financial attitude, knowledge & behavior. This descriptive study covered major concepts to measure financial literacy. The major purpose of this study is to analyze the financial knowledge, financial attitude and behavior of household towards financial terms. The data was collected from rural area of Bardoli region. This study shows that most of the household have good knowledge of basic fundamentals of finance while majority have negative attitude and positive behavior towards financial statement or terms. However, very few have negative attitude and behavior towards financial terminology which ultimately turns to moderate level of literacy among rural household of TAPI District of Gujarat.

Introduction

“Financial literacy is a combination of awareness, knowledge, skill, attitude and behavior necessary to make sound financial decisions and ultimately achieve financial wellbeing.” –

Atkinson and Messy, 2012

The overall financial literacy in Gujarat derived from combining scores of Attitude, Behavior & Knowledge is estimated to be 33% while The overall financial inclusion in Gujarat derived from assessment of Awareness, & Usability is estimated to 15% (<http://www.ncfeindia.org/national-survey>, n.d.)

Literature Review

CRISIL Inclusix Report: an index to measure India's progress on financial inclusion computed index (2015). In this report CRISIL used three major dimensions Branch Penetration, Deposit Penetration, Credit Penetration. This study measures the extent of financial inclusion at a geographical level, starting with the district and aggregating across state, region and national levels. The report highlighted that Surat is found to be most populous district in Gujarat whereas CRISIL Inclusix score 37.8 out of 100 which is quite lower compare to other district of state.

NISM Report on Financial Literacy and Financial Inclusion in India (2014). The study conducted among five zones of India including Union Territories. There were three parameters used like financial attitude, behavior and knowledge to conclude the level of financial literacy among households. For computation financial inclusion index different financial products like saving related banking products, banking, credit, insurance, capital market, pension, commodity futures market related products included. The report also highlighted that according to geographically mix and financial literacy around 30% from urban areas and 20% from rural areas while financial inclusion result emphasized that major households financial included belong to urban area.

IIM Ahmedabad report (2014) on "Effectiveness of Financial Literacy Interventions in Improving Financial Literacy among Rural Women in North India" reveal the performance of rural women before and after training by using three components financial knowledge, behavior and attitude with only two variables income and education. The result of training makes difference in three components positively as compared with uncontrolled group.

V.Mathivathani & Dr.M.Velumani (2014) in their study on "Financial Literacy Among Rural Women in Tamilnadu" focused on three pillars financial knowledge, financial behavior and financial attitude and highlighted that Financial literacy of marginalized rural women is very low and also mention the reason for these are social & cultural barriers, physical barriers, financial barriers as well as education barriers.

Dr. M.K. Dekate and Mr. Ramraj T. Nadar (2014) in their study highlighted that government adopt technology in delivering banking services like ATM availability, DBT, USSD mobile banking, setting up of ultra-small branches, business correspondence model, SHG link model and NBFC model which is a road map to achieve financial inclusion growth in rural and urban household. **Dr. Vijetha S. Shetty and Baby Jaison Thomas** (2013), in their research on "A

study of financial literacy amongst the college students in Mumbai”, encompassed of key indicators such as age, income and genders which highlighted that majority of students have lower literacy level compare to global standards because of poor numeracy skills attributed to the poor elementary and primary education system.

Sobhesh Kumar Agarwalla, Samir K. Barua et al (2013), study on “Financial Literacy among Working Young in Urban India” investigated that there are socio-demographic factors like family income, education, marital status, gender, financial decision making process, family composition and financial budgeting have significantly influence on three dimensions of financial literacy such as financial knowledge, financial behavior and financial attitude. They also identify that there is a positive relationship between knowledge and behavior while relationship exist negative between behavior and attitude is negative.

Pallavi Gupta and Bharti Singh (2013) in their research “Role of Literacy level in financial inclusion in India: Empirical Evidence” considered three dimension to measure financial inclusion like banking penetration, availability of banking services and usage of banking services among states of India. They also investigated that there is a Large variation in the correlation between the Financial Inclusion Index and literacy rate in different states which indicates the financial exclusion in India is not mainly due to the lower literacy rates and also suggested that government concentrate on behavioral factors rather than literacy rate.

Puneet Bhushan and Yajulu Medury (2013) study on “Financial Literacy and its Determinants” conducted amongst salaried individuals of Himachal Pradesh using major demographic and socio economic variables. They also found that overall financial literacy 58.3% level, even the respondents were salaried individuals and the major reasons for that was a financial literacy gets affected by genders, education, income, nature of employment and place of work rather than age and geographic region.

Andrew C. Worthington (2006) in his research “Predicting financial literacy in Australia” used logit models to predict financial literacy. For that ANZ Survey of Adult financial literacy in Australia considered. He defined Financial literacy in terms of mathematical ability and the understanding of financial terms. Socio economic part and financial characteristics were emphasized. He also highlighted that Financial literacy found to be highest for persons aged between 50 and 60 years, professionals, business and farm owners, and university or college

graduates while it was lowest for the unemployed, females, and those from a non-English speaking background with a low level of education.

Research Methodology

Research Objectives

- To study the financial knowledge among rural household.
- To study the financial attitude and behavior of household.

Data Collection Method and Tools of Data Analysis

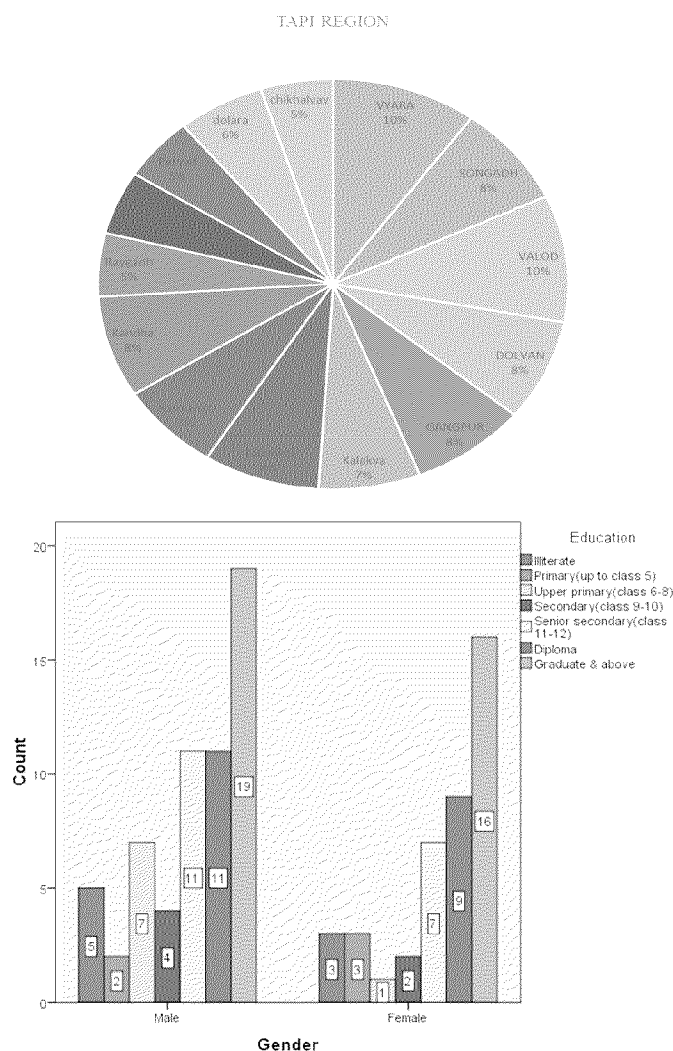


Figure 2 Gender and Education

Primary data is collected by using Questionnaire while secondary data is collected from websites, journals etc. Index method is used to analyze and interpret of Data.

Data of rural household has been collected from 14 major villages and among them Majority of household belong to graduate and above education while very few are belong to secondary class which also matter for literacy level.

Data Analysis And Interpretation

Table 1.1 Financial Knowledge

FINANCIAL KNOWLEDGE				
Basic Knowledge (A)				
Statement	Yes	No	Don't Know or Can't Say	
You Lend INR 50,000 to your brother one evening and he gives you INR 50,000 back the next day, did he pay any interest on this Loan ? (Short term Borrowing)	60	124	16	
Suppose you get payment INR 50,000 today & inflation stays 5% in one year will you able to buy fewer things after one year than today? (Time Value of Money)	72	98	30	
Intermediate Knowledge (B)				
Statement	>INR 1500	< INR 1500	Exactly INR 1500	Can't Say
Suppose you put INR 10000 deposit accounts with guaranteed Simple Interest 15% P.A. How much interest would there at the end of the year? (Simple Interest)	40	32	104	24
Suppose you put INR 1000 deposit accounts with guaranteed Compound Interest 8 % P.A. How much would there at the end of fifth year? (Compound Interest) (Approx Amt.)	42	24	88	46
Imagine a father leaves behind INR 3000 for his 2 children. If two children have to share the money equally, how much does each child get?	34	49	103	12
Advanced Knowledge (C)				
Statement	TRUE		FALSE	Can't Say
An investment with high return is likely to be of high risk? (Risk and Return)	102		88	10
It is better to invest your money in more than one	114		68	18

financial product for safety (Diversification)			
High Inflation means that the cost of living increased (Inflation Effect)	118	58	24

Knowledge categorized into three categories like Basic Knowledge, Intermediate and Advanced Knowledge as per basic calculation and other criterion. As per research more than 55% household have basic financial knowledge that is related to short term borrowing and time value of money which is most required knowledge in today's era. As far as intermediate knowledge concern, majority of household faced difficulty in calculation as compared to simple interest and division calculation. More than 58% have advanced knowledge related to risk and return, inflation, diversification which is quite important in modern economy

Table 1.2 Financial Attitude

FINANCIAL ATTITUDE					
Statement	Strongly agree (1)	Agree (2)	Neutral (3)	Disagree (4)	Strongly Disagree (5)
I tend to live for today and let tomorrow take care itself.	60	78	10	26	26
Money is there to be spent.	68	78	28	16	10
I find it more satisfying to spend money, than to save it for long term.	42	110	10	24	14
Mean	57	89	16	22	17

Financial attitude measured with scale and very few household have negative opinion towards statement and majority of them follow the opinion which shows positive attitude.

Table 1.3 Financial Behavior

FINANCIAL BEHAVIOR			
Does your household have a budget?		Who is responsible for financial & money management in your household?	
Respondents view	No of Respondents	Respondents view	No of Respondents
Yes	126	Yourself	82
No	74	Yourself & other member	60
Total	200	Another family member	48
		Other	10
		Total	200

In last 12 months have you encountered a situation wherein your income does not cover your living cost? And if yes, then what did you do to meet your living cost?

Respondents View	Sources to meet Expenses	No of Respondents
-------------------------	---------------------------------	--------------------------

Yes	Borrow from family member	28
	Borrow from Employer	14
	Earned extra money	30
	Draw money out of savings/Investments	10
	Sold Items	04
	Availed Loan	20
No		94
Total		200

Financial behavior deal with practicality, most of the household have their own budget and also manage their financial matters but when faced financial crisis they borrow money from member and earned extra money which is good option.

Findings

- ✓ Financial knowledge comprises of 3 components basic knowledge, intermediate and advanced knowledge. Combined together averagely more than 55% households have all three kind of knowledge which quite lower compare to Education level among household.
- ✓ More than 20% have positive financial attitude which is measured on scale while majority have negative attitude. As far as financial behavior concern 53% have good behavior towards financial terms.

Conclusion

Financial literacy comprises of 3 components i.e. Financial Knowledge, Attitude and Behavior which is quite important parameters. Educational level among household is high i.e. more than 70% completed schooling and among them more than 53% have diploma and above graduate level. So compared with education level, rural household of TAPI region have moderate literacy.

Bibliography

- Babu, D. R. (2015). Analysis of the Level of Financial Literacy and Financial Inclusion among Rural Households in Krishna District: Andhra Pradesh. *IOSR Journal of Economics and Finance*, 6(4), 38-42.
- Charan Singh, Akanksha Mittal and et al. (2014). *Financial Inclusion in India: Select Issues*. IIM Bangalore.

- (2015). *CRISIL Inclusix*. CRISIL Limited. Retrieved from <https://www.crisil.com/pdf/corporate/CRISIL-Inclusix-Volume-III.pdf>
- Dinesh Borse and Dr. D.M. Gujarathi. (2012). Analysis of Various Initiatives on Financial Inclusion. *Abhinav Journal*, 1(7), 82-95.
- (2011). *District Census Handbook*. Government of India. Retrieved Feb 25, 2016, from <http://www.census2011.co.in>: <http://www.census2011.co.in/census/city/343-surat.html>
- Dr. M.K. Dekate and Mr. Ramraj T. Nadar. (2014). Financial Inclusion and Strategies to Reach Inclusive Financial Growth in India. *Tactful Management Research Journal*, 105-109.
- (2014). *Financial Literacy & Inclusion in India*. National Institute of Securities Market.
- Kuldeep Kumar. (2014). Financial Inclusion Progress and Strategies Towards Future Growth in India. *International Journal of Innovative Research and Studies*, 3(7), 546-570.
- Manoj Kumar Sahoo, M. G. (2015). Financial Inclusion in India: An Empirical Study of Unorganized Sector in Gujarat. *Information Management and Business Review*, 7(5), 6-17.
- Mathivathani and Dr.M. Velumani. (2014). A Study on Financial Literacy Among Rural Women in Tamilnadu. *Indian Journal of Applied Research*, 4(12).
- Ms.E.Dhowbika Begum, D. (2014). Economic Impact of Self Help Group in Financial Inclusion. *Journal of Exclusive Management Science*, 3(8), 1-10.
- Pallavi Gupta and Bharti Singh. (2013). Role of Literacy Level in Financial Inclusion in India: Empirical Evidence. *Journal of Economics, Business and Management*, 1, 272-276.
- Prof. Sobhesh Kumar Agarwalla, P. S. (2014). *Effectiveness of Financial Literacy Interventions in Improving Financial Literacy among Rural Women in North India*. Ahmedabad: Indian Institute of Management.
- Puneet Bhushan, Yajulu Medury. (2013). Financial Literacy and its Determinants. *International Journal of Engineering, Business and Enterprise Applications*, 155-160.
- Ram A. Cnaan, M. S. Moodithaya, Femida Handy. (2012). *Financial Inclusion: Lessons From Rural South India*. University of Pennsylvania.

- Singh, D. U. (2014). Financial Literacy and Financial Stability are two aspects of Efficient Economy. *Journal of Finance, Accounting and Management*, 5(2), 59-76.
- Sobhesh Kumar Agarwalla, Samir K. Barua and et al. (2013). *Financial Literacy among Working Young in Urban India*. Ahmedabad: Indian Institute of Management.
- Sumit kumar, Dr.Md. Anees. (2013). Financial Literacy & Education: Present Scenario in India. *International Journal of Engineering and Management Research*, 3(6), 83-87.
- Thomas, Dr. Vijetha S. Shetty and Baby Jaison. (2013). A Study of Financial Literacy Amongst the College Students in Mumbai. *Tactful Management Research Journal*, 6-11.
- Worthington, A. C. (2006). *Predicting financial literacy in Australia*. University of Wollongong, Australia.

18. A Study on Awareness of Individuals towards Various Digital Payment Methods with Special Reference to Mumbai City

Mr. Deepak Gautam

Post Graduate Student, Anna Leela College of Commerce & Economics, Mumbai.

Abstracts

One of way through which Indian Economy will be made cashless is making all the transactions in Digital payment mode. In the current technological era, the world is welcoming the new and innovative concept of making payments i.e. Digital payments. More and more people are embracing digital payments across the globe. In India, with the present government countless emphasis on digital India and making the country a cashless economy, millions of people are now in flowing into the digital payments arena. For the purpose of study 61 sample were randomly collected from well-structured questionnaire. To test the hypothesis SPSS were used, from the study strong association were found between gender and awareness regarding different mode of digital payment.

Introduction

Digital payment is a system wherein payment which is made through electronics modes. In digital payments system, both the payer and payee practice digital modes to send and receive money and it is also known as electronic payment. The digital payment system does not involved any hard cash. Transaction under this system are completed online.

It is an instantaneous and expedient way to make payments for all the transactions online. In case of cash payments, firstly the user needs to withdraw cash from your account. Thereafter the user of account uses this cash to pay at shops and thereafter, Shopkeeper needs to visit his bank to deposit the cash which he got from the buyer.

All this procedure is time-consuming for both the buyer and for the shopkeeper. The other advantageous side of digital payments is, the money transfers from the buyers account to the shopkeeper's account instantaneously. The whole process between this two is automatic and neither parties is required to visit the bank.

The Government of India has been captivating numerous procedures to promote and inspire digital payments in the country. As part of the 'Digital India' campaign, the government targets to generate a 'digitally empowered' economy that is 'Faceless, Paperless, and Cashless'. There are numerous kinds and manners of digital payments.

Following are the modes of digital payment:

- NEFT
- RTGS
- IMPS
- Debit card
- Credit card
- Paytm
- Google pay
- Phone pay
- Money Pay
- Bhim

Digital payment methods are habitually tranquil to make, more expedient and offer customers the elasticity to make payments from anyplace and at anytime

Need of Study

The informal economy prevail in huge amounts, thus by bringing this into the formal economy would provide countries with society-wide benefit. Corruption is the major fact why our India is not grown still now as we expected so by digitalization corruption can be controlled as it contains the full electronic lists of money transaction in the database. Digital payment is good to make economy cashless. It will prevent money laundering, Tax evasion and black money going in Swiss banks which is a cash amount.

Objective of Study

- To know the awareness of Individuals towards Various Digital Payment Methods
- To offer suggestions and findings of the study

Hypothesis of the Study

- i. H₀: There is no association between gender and on Awareness of Individuals towards Various Digital Payment Methods

Research Methodology

Research methodology is the systematic approach to finding solution to the research problem. Under this study primary data is collected through questionnaire which is filled by 61 respondents from the city of Mumbai. And secondary data are collected from various journals and books.

- **Research design** - Exploratory
- **Sampling method** – Convenience sampling technique is adopted
- **Sample size** - 61
- **Tool used (MS-Excel & SPSS)**
 - **Data collection tool**- Questionnaire method is used for data collection. The questions are structured with combination of both Conceptual and demographical factors.
 - **Data analysis tool**- Reliability Test, Percentage Analysis, Chi-square
 - **Data presentation tool**- Table

Data analysis and Interpretation**Frequencies Analysis:**

Statistics					
		Age	Gender	Educational Qualification	Employment
N	Valid	60	60	60	60
	Missing	0	0	0	0

Total sample were constitute 60 selected randomly.

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	15-20	10	16.7	16.7	16.7
	21-25	46	76.7	76.7	93.3
	26-30	4	6.7	6.7	100.0
	Total	60	100.0	100.0	

Out of the total sample, 16% belongs to age group of 15-20, 76.7 % belong to age group of 21-25 which is the major portion of this category.

Gender				
	Frequency	Percent	Valid Percent	Cumulative Percent

Valid	Male	40	66.7	66.7	66.7
	Female	20	33.3	33.3	100.0
	Total	60	100.0	100.0	

Total 66.7% are male and 33.3% are females.

Educational Qualification					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Hsc	10	16.7	16.7	16.7
	Graduate	20	33.3	33.3	50.0
	Post Graduate	28	46.7	46.7	96.7
	Professional	2	3.3	3.3	100.0
	Total	60	100.0	100.0	

The educational qualification of the sample population are as follows, i.e., 16.7 % were HSC, 33.3% graduate, 46.7% were post graduate and only 32.3% were professional.

Employment					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	26	43.3	43.3	43.3
	Yes	34	56.7	56.7	100.0
	Total	60	100.0	100.0	

From the total sample, 56.7% were employed and 43.3% were unemployed.

Testing of hypotheses:

ANOVA						
		Sum of Squares	df	Mean Square	F	Sig.
I am aware of NEFT	Between Groups	1.200	1	1.200	5.043	.029
	Within Groups	13.800	58	.238		
	Total	15.000	59			
I am aware of Debit/Credit	Between Groups	.000	1	.000	.000	1.000
	Within Groups	12.600	58	.217		
	Total	12.600	59			

I am aware of Mobile banking	Between Groups	1.633	1	1.633	9.380	.003
	Within Groups	10.100	58	.174		
	Total	11.733	59			
I am aware of Google pay	Between Groups	.300	1	.300	1.415	.239
	Within Groups	12.300	58	.212		
	Total	12.600	59			
I am aware of UPI	Between Groups	.533	1	.533	2.417	.125
	Within Groups	12.800	58	.221		
	Total	13.333	59			
I am aware of Internet Banking	Between Groups	1.200	1	1.200	5.043	.029
	Within Groups	13.800	58	.238		
	Total	15.000	59			
I am aware of IMPS	Between Groups	1.200	1	1.200	8.286	.006
	Within Groups	8.400	58	.145		
	Total	9.600	59			
I am aware of Mobile wallets	Between Groups	.133	1	.133	.560	.457
	Within Groups	13.800	58	.238		
	Total	13.933	59			
I am aware of Pay pal	Between Groups	.833	1	.833	4.434	.040
	Within Groups	10.900	58	.188		
	Total	11.733	59			
I am aware of PayTM	Between Groups	1.633	1	1.633	7.702	.007
	Within Groups	12.300	58	.212		
	Total	13.933	59			

I am aware of BHIM	Between Groups	3.333	1	3.333	16.959	.000
	Within Groups	11.400	58	.197		
	Total	14.733	59			
I am aware of PayU Money	Between Groups	.300	1	.300	1.415	.239
	Within Groups	12.300	58	.212		
	Total	12.600	59			
I am aware of Money Pay	Between Groups	.300	1	.300	1.415	.239
	Within Groups	12.300	58	.212		
	Total	12.600	59			
I am aware of Point of Sale	Between Groups	.033	1	.033	.523	.473
	Within Groups	3.700	58	.064		
	Total	3.733	59			
I am aware of RTGS	Between Groups	.033	1	.033	.280	.599
	Within Groups	6.900	58	.119		
	Total	6.933	59			
I am aware of Aadhar Enabled Payment System	Between Groups	.033	1	.033	.523	.473
	Within Groups	3.700	58	.064		
	Total	3.733	59			

For testing the hypotheses one way Anova were applied and one can observed from the above table, the gender association were strong in regards awareness related to NEFT, Mobile banking, Internet banking, IMPS, PayPal, PAYTM, BHIM, were the P value is less than 0.05 significance level. Therefore null hypothesis is accepted and alternate hypothesis is rejected.

Conclusion

The present focused on the young generation and their awareness regarding various digital payment mode available in India. As part of the 'Digital India' crusade, the government

marks to produce a ‘digitally empowered’ economy that is ‘Faceless, Paperless, and Cashless’. The present study found strong association were found between gender and awareness regarding different mode of digital payment. The study was conducted in the city of Mumbai, more sample study might give different output. There is lot of further scope for research in the relevant field.

References

- a. <https://swathidigitalindia.com>
- b. <https://www.bankbazaar.com/ifsc/digital-payment.html>
- c. <https://upipayments.co.in/digital-payment/>
- d. <https://www.paystand.com/blog/the-benefits-of-digital-payments>
- e. <https://www.atkearney.com/financial-services/digital-payments-and-the-global-informal-economy>
- f. <https://www.indiabix.com/group-discussion/are-digital-payments-secure-enough-for-the-indian-economy-to-go-cashless/>
- g. <https://www.robosoftin.com/blog/future-of-digital-payments>

19. Study on mobile Phone Applications, which Promotes “Do it Yourself Culture” and its Impact on Customers Satisfaction

Roshini Udhwani

Assistant Professor, Bunts Sangha's, Anna Leela College of Commerce & Economics and
Shaobha Jayaram Shetty College for BMS.

Abstract

In this techno world which is quite innovative where customers of today not only play games, receive and send calls by using mobile phones but it has turned out as there smart phones for smart world where their phones have become reflections of their personalities, interests, hobbies, online shopping and their identities. Today smart phones have turned out to be a basic requirement of life and this motto is well recognized and used by traders strategically for marketing their products at customer convenience through various apps. As it is rightly quoted “Mobile is not the future, it is now. Meet your customers in the environment of their choice, not where it is convenient for them”. The main aim of this research paper is to identify customers reaction towards this new “do it yourself culture”, mobile banking, online shopping, online food delivery etc all through one click on phone via installing separate apps like swiggy, Zomato, paytm, PayPal, urban clap, Amazon etc. Whether they rely on these apps, how much they are happy with this culture, which all apps are commonly used and why, what are their future expectations through these apps and new culture. For the purpose of study questionnaire is framed and around 100 responses are collected to identify customer's impact from initiate of this new apps which is promoting new pattern of conducting business and whether it is easily adopted by all.

Keywords: phones, apps, customers, culture.

Introduction

“Mobiles today is not only the new digital hub but also the bridge to the physical world” it is the transformer which will transform the entire business strategies, style and its market by making it all online through mobile apps. Smart phones are used by everyone right from morning till day gets over and various apps are installed and used to make it work at your finger tip.

Whether it is for location, for office, for cab, for groceries, for fund transfer, bill payment, gift order, plumbing ,doctors consultation everything is covered in small pocket in that smart phone. Apps are now turned out to be an integral part of every moment for each person today. As per the survey around 85% time is spent by customer's everyday on surfing through apps. Marketers have used this strategically to lure the customers through various offers, discount, and cash back schemes to market their product. Though it's a smart move taken but the main purpose is to identify whether it has provided a win-win situation for both. As whether customers are happy with this new do it yourself culture, what is their opinion, their convenience, expectations, usage, safety and security.

Objectives

- To study about various apps used by customers.
- To examine about various factors which motivates customers to use apps?
- To identify the customers satisfaction level with this "Do it yourself culture".
- To learn about how safe and reliable these apps are for the customers.
- To find out whether this culture is even acceptable by seniors or only by today's youth.
- To analyse whether this strategy is considered as best among customers to position the products in the market.

Hypothesis

- **H1-** There exist the relationship between various factors which motivates customers to install particular app and continue with its usage.
- **H0-** There exist no relationship between various factors which motivates customers to install particular app and continue with its usage.
- **H2-** There is a relationship between customer's satisfaction and usage of applications.
- **H0-** There is no relationship between customer's satisfaction and usage of applications.
- **H3-** There is a relationship between more app usage and more employment opportunities.(eg paytm bank)
- **H0-** There is no relationship between more app usage and more employment opportunities.

Statement of problem

- **More competition**
- **survival and expansion of business**

- **changing culture and its broad acceptance by customers**
- **customers loyalty**

Usage of smart phones is increasing day by day so if enterprise wants to survive and expand, it is essential to develop an app. Everything about product is through apps like marketing product, getting ratings, payment and even to maintain customer relationship, As per 2019, Research data show that the number of mobile apps worldwide has increased to 5 million, and this figure is increasing almost every day. Such a huge variety of applications are also leading to increased competition for enterprises. Mere business strategy and applications are not going to help in this fast moving competitive world. Enterprises have to bring something creative out of box idea to enhance its customer's loyalty for product. It is essential to understand customer's opinion, expectations from such usage of applications and to make it more user friendly to earn more profits in future. Today digital era demands everything on mobiles and so it is essential for companies to invest huge sums on app developments to get competitive edge. By understanding customer's motive and reasons it would be easy to develop app as per them and win over customer loyalty towards trader's brand.

Methodology

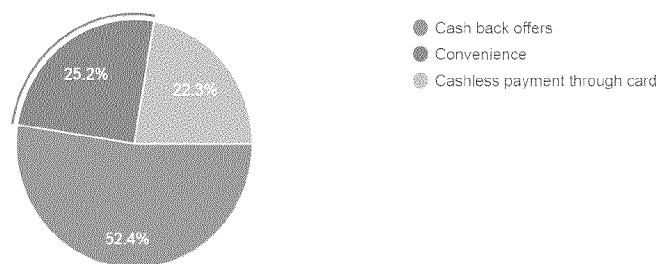
The data for the purpose of study would be collected through primary and secondary sources. Primary data collection is given more importance as more overbearing factor is customers and understanding regarding their level of satisfactions towards usage of various mobile apps. The population selected for the purpose of study would be customers of different age group and occupation to arrive at proper study result.

Methodology	Quantitative and Qualitative research	Justification
Techniques applied	Informal interview and observation	To collect personal views and opinion
Tools used	Questionnaire in Google form would be drafted	To collect more specific data regarding study
Sampling size	More than 100	For accuracy & reliability
Sampling Method	Convenience sampling and stratified sampling	Various strata's like, age, Gender, occupation would be used for more exploratory study.

Findings:

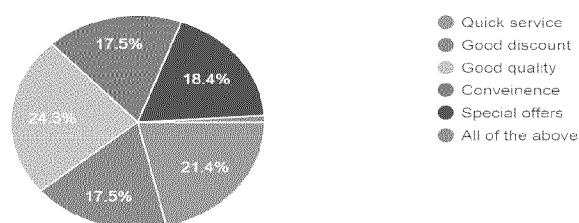
Why do you prefer payment apps for Making payment

103 responses



Reason behind selecting a particular food app.

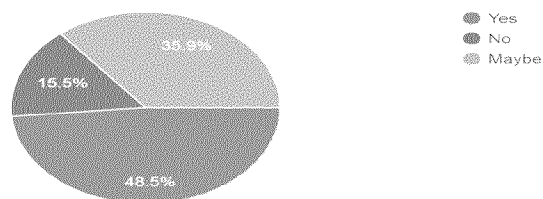
103 responses



There are various factors which motivates the customers to install a particular app and its continuous usage. Even there are different factors as motivator for diff applications usage. As for payment apps 54% respondents are motivated through cash back offers when it comes to payment through online. From above responses it can be analysed that 24.3% customers uses food app because of good quality product provided .21.4% because of quick service and 18.4% due to cash back and other offers. Thus can be said that there are various factors acting as a motivator to use an app and even diff motivators for same customers for diff apps.

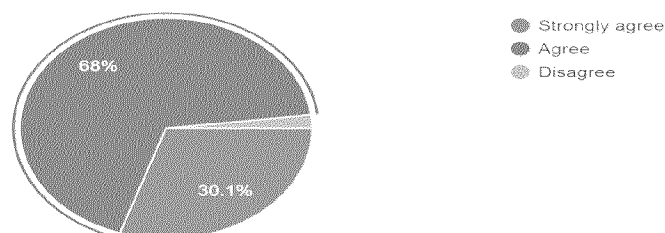
Do you believe in do it yourself culture. All orders through app

103 responses



Rate your satisfaction level with usage of these apps for easy transactions.

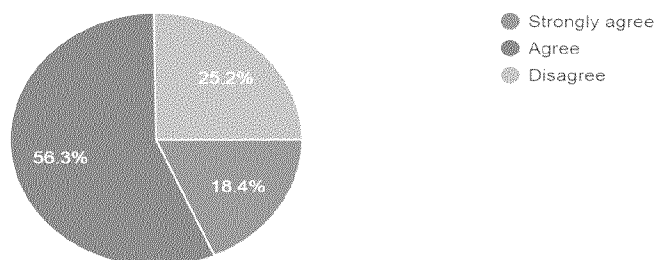
103 responses



From above chart it can be seen that total responses of 103 customers are collected and around 15% customers do not believe in app usage. 68% customers are satisfied with usage of apps for easy transactions.

Do you think this do it yourself culture will create more employment opportunity

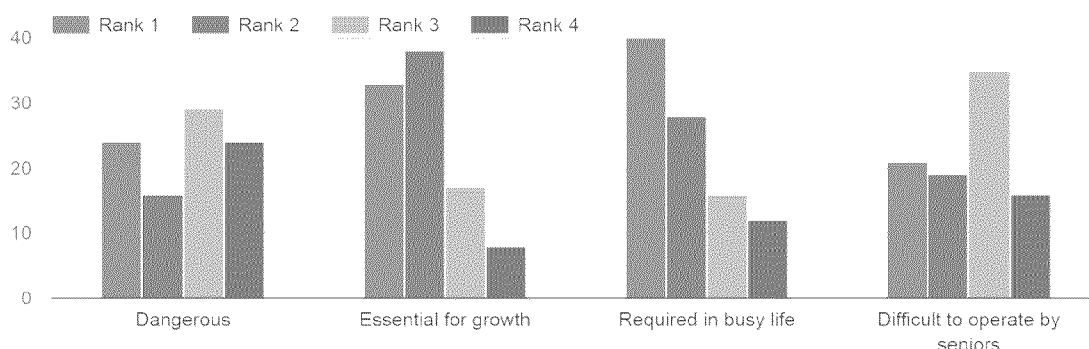
103 responses



This app usage is increasing day by day among customers which are leading to more creation of employment opportunity. Around 56.3% and 18.4% customers believe that app usage do create more employment opportunity.

With the increasing app usage even there has been an improvement in app developer industries leading to more job opportunities. For instance paytm which just started for easy online payment have now started with paytm bank service which shows that this app industry is growing at faster pace leading to more jobs. Mobile application development is one of the world's fastest growing occupations. As smart phones and tablets continue to change the way we communicate, do business, and access news & entertainment, the demand for new and innovative mobile apps is growing at an incredible speed. There are simply more mobile application development job openings than skilled developers to fill them.

How would you rank this new techno world live gaming, online banking, shopping, food order, online doctors consultations. All through one click



Significance of the study

- **Useful to traders:** The more the app usage among customers, more help to the companies for its survival in this competitive world. This study would be helpful to the traders to understand what motivates customers to install particular app and its usage. Offer the users what they want, and you have a chance to shine bright among other e-commerce businesses and this is possible through accurate analysis of customers behaviour and level of satisfaction with these apps

- **Useful to advertising agencies:** Apps which are much popular among customers could be used for extensive advertisements.
- **More awareness among customers:** study on mobile app can create more awareness about certain apps which are not known to customers.
- **App developers:** seeing the current trend and usage that around 85%time of customers is spend on mobile devices for surfing various apps has led to more competition among the app developers. This study would be useful to understand the customers expectation requirements and difficulties faced while using such apps which will help the developer to make apps which are more acceptable and user friendly.
- **Useful to analyse future moves and strategies to be framed:** This study would be useful to analyse how much percentage of customers today believe on this” Do it yourself culture” and whether in future this culture would only be acceptable to increase sales and profits, what strategies to be framed keeping in view points of customers need and want to have success.
- **Useful to engage more customers:** By catering better to customers through proper understanding about wants of customers, businessmen would be in better position to increase more client base.

Limitations

- For the purpose of study responses collected is only through limited respondents due to time constrains.
- Survey includes only customers point of view and fails to analyse the traders ,bankers point of view in relation to mobile app development, usage etc.
- Comparative study of mobile usage from among Indian customers and other overseas customers is ignored.

Suggestion

To promote this “Do it yourself culture “even further and to reap benefit both by companies and app developers to successful excel in market. There are certain important suggestions of customers derived after collecting data through primary survey.

- App developers must make more user-friendly apps for easy access by seniors and even illiterate persons.
- Safety and security measures requires more improvement

- Services should be made more quickly and the extra charges which are charged for quick service should be less as already delivery charges are applied.
- GB of applications should be lessen as today various apps for easy work need to be installed so it become difficult to install such apps which are of more GB
- Lesser advertisement as too much of advertisement on apps forced the customers to discontinue the usage of particular app.
- For some apps return back policy is not there so need to implement and refund process needs to improve for more usage.
- Sometimes product ordered through online is not as per specification and customer may not rely on any such apps for future use.
- Every app should be supported by cash on delivery options and the coupon codes and offers shown should be acceptable.
- There are certain problems with the apps of international where card is not 3D secured.

Conclusion

Creating one's own app is a powerful way to position your product for a successful business. Knowing your customers requirement and then developing an app is like cherry on the cake for long run business. Today each and every person is much more digitally connected on their mobile phones and makes maximum usage of it whether it is small kids, seniors, businessman, and housewife's. They make use of various mobile applications like social media applications such as twitter, face book to connect, fun applications for games, travel applications such as ola , uber ,uts, education applications such as courser, business applications, banking, shopping and many more. This "do it yourself culture is quite acceptable but yes there are certain difficulties as it is a machine and difficult for older generations but if it is made more user friendly ,easy for them it can create wonders for businessman and also for economy. Multi tasking which is today's requirement is possible if such culture is bought in practice.

Bibliography

- <https://www.itcareerfinder.com>
- www.academia.edu
- <https://uberant.com/article/486274-your-benefits-create-a-customized-mobile-app-for-your-business/>
<https://uberant.com/article/486274-your-benefits-create-a-customized-mobile-app-for-your-business>

- www.forbes.com
- <https://www.business2community.com/infographics/mobile-apps-usage-statistics-trends-infographic>

20. The Role of Foreign Companies in the Era of Globalization, and its Issues Related to Rural India

Girish Karnad

Assistant Professor, SIES College of Arts, Science & Commerce, Nerul , Navi Mumbai.

Abstract

The purpose of the paper is to provide a broad overview of the foreign companies in the era of globalization and its issues related to rural India. Globalization has become thing in the economic, political and cultural discourse, over the period of last fifteen to twenty years, urban areas have experienced dramatic growth as compared to the rural areas of the country. Globalization can be a foremost force for richness only if it is supported by acceptable national policies and conducive social and economic environment.

The present paper is purely based on the secondary data. In this paper you will observe that the profits of globalization are mainly absorbed by urban areas and rural areas are deprived by the benefits of globalization.

Keywords: Globalization, Urban/Rural development.

Introduction

Globalization means never-ending flow of trade, capital and technology across the national borders by bearing in mind the whole world as a gigantic market. Globalization has transformed entire world into a single civilization. Prior to 1991 the process of globalization of Indian Economy was controlled by the barriers of trade and investments imposed by the government. Later on government of India realized the need for liberalization, privatization and globalization and initiated the New Industrial policy 1991 towards liberalizing the economy. The 90's have witnessed a significant shift in the Macroeconomic policy environment around the globe including India. Since 1991 when the new industrial policy of India originated into strength, globalization underway taking momentum in India.

Objective of the Research

The objective of the research is to gain a bottomless understanding of globalization and impact on rural development.

Methodology

This paper is purely grounded on secondary data from various articles in newspaper, Journals and articles on Internet.

Role of Globalization

Rural development means construction of those values, socio-economic systems, establishments and inducements which will provide people superior meaning and determination to life and will promise rational satisfaction of basic, physiological, psychological and appealing needs to all members of the rural society. Rural development presages the idea of development which suggests induced qualitative and quantitative variations in a communally necessary direction. Rural development means hovering the efficiency and subsequently the real income of families earning their livelihood in rural areas, by increasing employment opportunities in farm and non-farm activities, thereby enabling their levels of physical, social and cultural well-being. The perception of rural development is all implementation surrounding multidimensional factors of rural life. Theoretically rural development is multidisciplinary relating to economics, political science, public administration public health, community operations and co-operative credit. Broadening income inequalities in the developing world between urban and rural areas have rehabilitated the focus on policies to offshoot growth and productivity in the rural economy. Many Large enterprises – whether multinational or domestic – have a vital role to play in direct and indirect employment formation and skills development in rural areas, as well as the respect of rural workers' rights. This policy guidance note addresses how the Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy can provide guidance on these issues. Concludes by providing specific recommendations for governments, companies, and employers and workers' organizations.

Expected Outcomes of Globalization in Rural India:-

- Globalization has increased the flow of money in India as MNC's set up their establishments in India giving employment Indian Mass.
- Removal of cultural barriers have reduces the narrow mindedness of the humans.
- Globalization has also affected positively the geographically remote areas and thus the regional disparities are curtailed.
- Upliftment of rural areas by setting up factories in such areas.

- Globalization helps in increasing standard of living of the people in rural areas by marketing of goods, setting of banking and insurance facilities in such backward areas. Hospitals and public health can also be provided in rural areas.

Rural Market the sleeping Giant

The rural markets are projected to be mounting fast as paralleled to the urban markets. The possibility of rural markets is said to be like a 'woken up sleeping giant'. These evidences are authenticated in a study of market growth showed by numerous researches. In recent years, rural markets have developed meaning in countries like China and India, as the overall growth of the economy has occasioned into considerable upsurge in the purchasing power of the rural communities. Because of the green revolution in India, the rural areas are consuming a enormous quantity of industrial and urban manufactured products.

Rural – Urban Profile	Urban	Rural
Population 2001-02 (mn household)	53	135
Population 2013-14 (mn household)	69	153
% Distribution (2001-02)	28	72
Markets (Town/Villages)	3768	6,27,000
Universe of outlets	1	3.3

Source: - Statistical outline of India (2001-02), NCAER

Distribution of people income wise

Income Groups	2001-02			2013-14		
	Total	Rural No.	Percentage	Total	Rural No.	Percentage
High	1.48	0.41	27.7	2.96	0.7	23.6
Middle	69.18	4.83	64.8	90.25	59.85	66.3
Low	32.29	29.52	91.42	20.41	95.8	95.7
Total	102.95	74.76	72.6	114.52	80.96	70.7

Source: HLL, NCAER

Drawbacks of Globalizations in Rural areas...

India is the second largest consumer market in the world with over 1 billion potential consumers and therefore, many companies are now seeing India as a fertile ground for expansion and growth of their market. The rural development has not succeeded much may be due to the government policy and concentration of the multinational only on the urban areas and that too niche. Most of the foreign companies and multinational corporations are interested to do the business and make profits from the urban areas, as there is a niche public. None of the foreign

companies and multinational companies is interested to spread the business in rural areas. Now after understanding that the urban areas has become saturated from the business point of view the multinationals are moving towards the rural marketing. Even today only the government enterprise has presence in the rural india, and no other so called foreign companies and multinational are present in the rural areas. One can easily understand their presence in the rural area in different sectors from the examples given below:-

- **Banking Industry** :- you can hardly find the private sector banks or the foreign banks in the rural india, but we will surely get the Public sector banks not only in the rural areas but also into some of the extremely remote place in India. State Bank of India is one of the best example having the wide network of branches in the rural and urban india.
- **Insurance Industry** :- In insurance industry also you will hardly find the private insurance companies and foreign insurance companies doing business in the rural areas which will benefit the people in rural india. They are interested in doing business only in urban area and make profit.
- **Hospitals** :- None of the multispecialty hospitals we can find giving the speciality service in the rural areas, they only run these kinds on hospitals in the cities that too where they find niche crowd.
- **Education** :- Even today the kids in the villages are deprived of basic education. They have to travel long distance to attain their basic education. All the private universities and the boards are setting up their schools in metropolitan cities and not bothered about the students in rural India.

Observation

Globalization is held responsible for joblessness, cultural dilapidation and problems of competition. The lives of the educated as well as that of rich have been supplemented by globalization. But the welfares have not yet touched the mainstream and new risks have cropped up for the losers, the socially deprived and the rural poor. In other words, it seems that benefits of globalization are principally captivated by the urban population of India.

Conclusion/ Need for Judgment

There are some measures which may be fruitful in neutralization of the evil effects of globalization in the rural development.

- Government policies should be made in such a ways that both private sector and public sector should encourage business in rural area for the development of rural development.
- Globalization should not affect the small cottages industries and handicrafts industries prevailing in the rural India. The government should take some sort of drastic steps towards it.
- Positive aspects of the globalization should be initiated by government to protect small industries, consumerism and ecofriendly product.

References

Articles in Chronicle magazines, International journal of Engineering & Management Research, Vol.2, Globalisation and its effect in rural india, Dr. Shravan Kumar, Muzaffarnagar.

21. A Study of Financial Inclusion through Pradhan Mantri Jan Dhan Yojna

Archana Thorat

Asst. Professor, Vedanta College of Management and Information Technology.

Abstract

Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way. Financial inclusion is becoming a priority for policymakers, regulators and development agencies globally. The Government of India and the Reserve Bank of India have been making concerted efforts to promote financial inclusion as one of the important national objectives of the country. Some of the major efforts made in the last five decades include - nationalization of banks, building up of robust branch network of scheduled commercial banks, co-operatives and regional rural banks, introduction of mandated priority sector lending targets, lead bank scheme, formation of self-help groups, permitting BCs/BFs to be appointed by banks to provide door step delivery of banking services, zero balance BSBD accounts, etc. The fundamental objective of all these initiatives is to reach the large sections of the hitherto financially excluded Indian population. Guinness Book of World Records has also recognized the achievements made under Pradhan Mantri Jan Dhan Yojana (PMJDY) and has given certificate stating that the 'Most bank accounts opened in one week as part of the Financial Inclusion Campaign is 18,096,130 and was achieved by the Department of Financial Services, Government of India from 23rd to 29th August, 2014'. **Key Words:** Pradhan Mantri Jan-Dhan Yojana (PMJDY), **Financial Inclusion, Financial Services, Zero balance**

Introduction

Access to a transaction account is a first step toward broader financial inclusion since it allows people to store money, and send and receive payments. A transaction account can also serve as a gateway to other financial services, which is why ensuring that people worldwide can have access to a transaction account is the focus of the World Bank Group's Universal Financial

Access 2020 initiative. Financial access facilitates day-to-day living, and helps families and businesses plan for everything from long-term goals to unexpected emergencies. As accountholders, people are more likely to use other financial services, such as credit and insurance, to start and expand businesses, invest in education or health, manage risk, and weather financial shocks, which can improve the overall quality of their lives. The World Bank Group considers financial inclusion a key enabler to reduce extreme poverty and boost shared prosperity, and has put forward an ambitious global goal to reach Universal Financial Access (UFA) by 2020 and Pradhan Mantri Jan-Dhan Yojana (PMJDY) is also a part of it to fulfill global goal. The report, brought out by the Helix Institute of Digital Finance, a digital financial services arm of Microsave, is based on a nationwide representative research that covered 3,048 businesses correspondents. It found that there has been a 200 percent increase in volumes of cash handled (cash in, cash out) from agent points between 2015 and 2017. Similarly, the median daily transactions at agent points increased by 140 percent from 13 in 2015 to 31 in 2017. Much of this additional transactions happened because of the government policy interventions and actions like Prime Minister's Jan Dhan Yojana (PMJDY), Aadhaar enabled payment system and direct transfer of subsidy into bank accounts.

Literature Review

1. Mr. Divyesh Kumar and Dr. H R Venkatesha, Research Guide in “FINANCIAL INCLUSION USING PRADHAN MANTRI JAN-DHAN YOJANA - A CONCEPTUAL STUDY” One of the greatest steps ever taken to eradicate poverty is financial inclusion through PMJDY.
2. Research Paper on, “Overview of Financial Inclusion in India”, by C. Paramasivan and V. Ganesh kumar, Financial inclusion aimed at providing banking and financial services to all people in a fair, transparent and equitable manner at affordable cost. This paper is an attempt to discuss the overview of financial inclusion in India¹.
3. Mr. Nanjibhai D. Ranparia in his Research Paper on, “Financial Inclusion in Gujarat: A Study on Banker’s Initiatives” includes study of different financial inclusion aspects and evaluates progress and current status of financial inclusion of the state³.
4. Dr. Anupama Sharma and Ms. Sumita Kukreja in, “An Analytical Study: Relevance of Financial Inclusion for Developing Nations”, states the role of financial inclusion, in strengthening the India’s position in relation to other countries economy. The study

gathered data through secondary sources including report of RBI, NABARD, books on financial inclusion and other articles written by eminent authors.

Objectives

1. To understand the concept of financial inclusion
2. To get a clear understanding of PMJDY

Pradhan Mantri Jan Dhan Yojana (PMJDY)

Objective of "**Pradhan Mantri Jan-Dhan Yojana (PMJDY)**" is ensuring access to various financial services like availability of basic savings bank account, access to need based credit, remittances facility, insurance and pension to the excluded sections i.e. weaker sections & low income groups. This deep penetration at affordable cost is possible only with effective use of technology.

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely, Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner.

Account can be opened in any bank branch or Business Correspondent (Bank Mitra) outlet. Accounts opened under PMJDY are being opened with Zero balance. However, if the account-holder wishes to get cheque book, he/she will have to fulfill minimum balance criteria.

Reserve Bank of India (RBI), vide its Press Release dated 26.08.2014, has further clarified that those persons who do not have any of the 'officially valid documents' can open "Small Accounts" with banks. A "Small Account" can be opened on the basis of a self-attested photograph and putting his/her signatures or thumb print in the presence of officials of the bank. Such accounts have limitations regarding the aggregate credits (not more than Rupees one lakh in a year), aggregate withdrawals (not more than Rupees ten thousand in a month) and balance in the accounts (not more than Rupees fifty thousand at any point of time). These accounts would be valid normally for a period of twelve months. Thereafter, such accounts would be allowed to continue for a further period of twelve more months, if the account-holder provides a document showing that he/she has applied for any of the Officially Valid Document, within 12 months of opening the small account.

Benefits of PMJDY Scheme

- a. Interest on deposit.
- b. Accidental insurance cover of Rs.1.00 lac

- c. No minimum balance required.
- d. Life insurance cover of Rs.30,000/-
- e. Easy Transfer of money across India
- f. Beneficiaries of Government Schemes will get Direct Benefit Transfer in these accounts.
- g. After satisfactory operation of the account for 6 months, an overdraft facility will be permitted
- h. Access to Pension, insurance products.
- i. Accidental Insurance Cover, RuPay Debit Card must be used at least once in 45 days.
- j. Overdraft facility upto Rs.5000/- is available in only one account per household, preferably lady of the household.

The PMJDY is based on Six Key elements

1. **Universal access to banking facility:** The First aim is to reduce and remove the exclusions in financial sector. District will be divided into sub service area catering to 1000 to 1500 household for access to basic banking facility by 14 August 2015.

2. **Providing Basic Banking Accounts with overdraft facility and RuPay Debit card to all households:** The effort would be to first cover all uncovered households with banking facilities by August, 2015, by opening basic bank accounts. Account holder would be provided a RuPay Debit Card. Facility of an overdraft to every basic banking account holder would be considered after satisfactory operation / credit history of six months.

3. **Financial Literacy Program:** Financial literacy would be an integral part of the Mission in order to let the beneficiaries make best use of the financial services being made available to them.

4. **Creation of Credit Guarantee Fund:** Creation of a Credit Guarantee Fund would be to cover the defaults in overdraft accounts.

5. **Micro Insurance:** To provide micro- insurance to all willing and eligible persons by 14 August, 2018, and then on an ongoing basis.

6. **Unorganized sector Pension schemes like Swavalamban:** By 14 August, 2018 and then on an ongoing basis.

For the successful implementation of PMJDY, unemployed youth & entities like retired bank employee, retired teachers, retired Government / Military personnel, etc., kirana shops,

PDS, PCOs, CSCs, NGOs/MFIs and section 25 companies, Self Help Groups (SHG), Civil Society Organisations, agents of small saving schemes of Government of India, individual petrol pump owner, authorized functionaries of SHG, non deposit taking NBFCs, Post Offices/Postman/Gramin Dak Sewak, cooperative societies or other eligible individuals/entities were allowed by RBI from time to time and were called as Bank Mitra (Business Correspondent)⁸

The Bank Mitra (Business Correspondent) outlets (in both rural and urban areas) would be fully equipped with the required infrastructure including the computers and other peripherals like Micro ATM, Bio-metric scanners, Printer, Web cam and internet connectivity.

Facts and Figures – Implementation of PMJDY

Pradhan Mantri Jan - Dhan Yojana						
(All figures in Crore)						
Beneficiaries as on 07/02/2018						
Bank Name / Type	Number of Beneficiaries at rural/semiurban centre bank branches	Number of Beneficiaries at urban metro centre bank branches	No Of Rural-Urban Female Beneficiaries	Number of Total Beneficiaries	Deposits in Accounts(In Crore)	Number of Rupay Debit Cards issued to beneficiaries
Public Sector Banks	13.48	11.62	13.15	25.09	59719.59	18.87
Regional Rural Banks	4.21	0.78	2.73	4.99	12622.27	3.64
Private Sector Banks	0.6	0.39	0.52	0.99	2192.93	0.92
Grand Total	18.29	12.79	16.4	31.07	74534.79	23.44
Disclaimer: Information is based upon the data as submitted by different banks						

Source: www.pmjdy.gov.in/account

S.No	State Name	Beneficiaries at rural/semi-urban centre bank branches	Beneficiaries at urban/metro centre bank branches	No. Of Rural-Urban Female Beneficiaries	Total Beneficiaries	Balance in beneficiary accounts (in crore)	No. of RuPay cards issued to beneficiaries
1	Andaman & nicobar islands	37,573	16,197	26,204	53,770	21.48	41,009
2	Andhra pradesh	4,461,767	4,526,353	5,128,600	8,988,120	1,472.11	7,584,006
3	Arunachal pradesh	151,388	100,483	139,458	251,871	75.26	196,379
4	Assam	9,626,424	3,054,727	7,394,672	12,681,151	2,915.94	10,035,675
5	Bihar	20,874,897	12,459,323	17,968,469	33,334,220	6,750.97	23,036,839
6	Chandigarh	37,481	208,435	107,551	245,916	92.02	190,950
7	Chhattisgarh	8,319,926	4,625,488	7,052,549	12,945,414	2,039.62	8,716,954
8	Dadra & nagar haveli	78,105	13,538	40,811	91,643	33.89	54,471
9	Daman & diu	20,210	21,536	13,540	41,746	15.5	28,336
10	Delhi	430,269	3,551,111	1,878,050	3,981,380	1,521.21	3,250,736
11	Goa	108,468	37,070	66,807	145,538	80.64	117,334
12	Gujarat	6,173,035	5,607,654	5,581,663	11,780,689	3,088.12	9,390,291
13	Haryana	3,363,841	3,085,025	3,061,752	6,448,866	2,462.27	5,575,215
14	Himachal pradesh	857,238	125,505	456,986	982,743	436.61	801,493
15	Jammu & kashmir	1,679,439	265,523	974,091	1,944,962	747.42	1,481,159
16	Jharkhand	7,945,686	3,127,052	5,887,147	11,072,738	2,348.13	8,086,364
17	Karnataka	6,634,430	4,990,592	6,210,448	11,625,022	2,562.74	9,295,988
18	Kerala	1,544,476	1,957,269	2,025,555	3,501,745	925.21	2,426,932
19	Lakshadweep	4,519	673	2,957	5,192	6.83	4,170
20	Madhya pradesh	12,903,600	14,008,624	13,384,413	26,912,224	3,423.30	19,267,197
21	Maharashtra	10,585,653	11,368,762	10,487,043	21,954,415	4,304.28	15,226,002
22	Manipur	361,648	428,644	429,021	790,292	185.6	641,140
23	Meghalaya	349,023	66,540	248,293	415,563	200.39	243,554
24	Mizoram	98,751	166,560	53,089	265,311	48.51	90,002

25	Nagaland	101,212	116,355	115,795	217,567	37.32	174,810
26	Odisha	8,918,019	3,375,823	6,505,342	12,293,842	3,336.74	9,602,332
27	Puducherry	58,369	85,730	79,232	144,099	33.13	107,772
28	Punjab	3,411,240	2,631,882	2,939,025	6,043,122	2,207.14	5,043,139
29	Rajasthan	14,472,618	9,644,998	14,103,384	24,117,616	5,277.66	16,940,244
30	Sikkim	65,430	23,334	45,696	88,764	28.44	68,678
31	Tamil nadu	4,082,622	4,767,164	5,057,984	8,849,786	1,462.58	7,382,165
32	Telangana	4,585,020	4,379,665	4,967,000	8,964,685	1,229.28	7,478,311
33	Tripura	592,598	231,889	454,283	824,487	680.93	645,302
34	Uttar pradesh	28,064,474	18,759,277	24,644,388	46,823,751	12,272.91	37,085,625
35	Uttarakhand	1,355,227	814,853	1,114,810	2,170,080	870.12	1,791,870
36	West bengal	20,510,356	9,215,887	15,333,835	29,726,243	11,340.48	22,251,011
	Total	182,865,032	127,859,541	163,979,943	310,724,573	74,534.79	234,353,455

Source: <https://www.pmjdy.gov.in/statewise-statistics>

Probable Threats of PMJDY

- ATM Network in rural India is less hence the people are less aware of using ATM's
- No check on the new account – chances of existing account holders opening additional accounts under this scheme is high
- Government can easily encourage people to open new accounts but the biggest challenge is increasing the transactions in those accounts.
- No clarity about non recovery of over draft and the associated cost.

Conclusion

Study shows noteworthy point which show success of PMJDY scheme. The government's flagship financial inclusion drive, by virtue of sheer scale, is one of the grandest policy initiatives of its kind. With an initial target of opening 75 million accounts by January 2015. The government mobilized an oft-recalcitrant state apparatus to expand access to basic savings accounts with additional benefits in the form of debit cards, insurance cover, and overdraft facilities. A bold first step by NDA Government indeed helped many to come into the main stream of economy and reduce financial untouchability. There is much to learn from successes, as there is to learn from failures. The PMJDY is a success story. It is a rare case of a popular policy that delivers political and long-term economic benefits. Hence, the government applied itself to the task. It needs to repeat the formula for economically pragmatic, in contrast to

popular, decisions. While the programme has made significant headway towards genuine financial inclusion, it is clear that improving policy communication, widening and deepening progress in low-income states, and ironing out the kinks in the bank-agent model will be crucial if these hard-fought gains are to prove sustainable.

References

1. C. Paramasivan and V. Ganesh kumar (2013) "Overview of Financial Inclusion in India Overview of Financial Inclusion in India", International Journals of Management and Development Studies, Vol. 2, March, PP45-49
2. Dr. Anupam Sharma and Ms. Sushmita Kukereja (2013) "An Analytical study: Relevance of Financial Inclusion for Developing nations", International Journal of Engineering and Science, PP15-20.
3. Mr. Nanjibhai D. Ranparia (2013) "Financial Inclusion in Gujarat: A Study on Banker's Initiatives", International Journal Of Scientific Research, Vol.2, February, PP32-34
4. Pradhan Mantri Jan Dhan Yojana: 5 things you want to know Zee Biz, Sunday, August 31, 2014, 12:39 retrieved from <http://zeenews.india.com/>
5. en.wikipedia.org/wiki/Pradhan_Mantri_Jan_Dhan_Yojana
6. http://nrega.nic.in/Netnrega/WriteReaddata/Circulars/Letter_to_State_PMJDY_02092014.pdf
7. <http://www.pmjdy.gov.in/account-statistics-bankwise-table.aspx?yk5LV86RBm%2bw8UWGuIqJ9Qj0gtLNyEU0ZBb8yLVW%2bE0%3d>
8. <http://trak.in/tags/business/2014/11/06/pm-jan-dhan-yojana-success/>

22. Post Implementation Perception of Individuals towards Goods and Services Tax (GST) in India with Special Reference to Mumbai City

Mrs.Vidya Kailash Darvesh

HOD in BAF, Bunts Sangha's, Anna Leela College of Commerce and Economics and Shobha Jayaram Shetty College for BMS.

Abstract

People from different section of the society formed various opinion and gave reactions on the implementation of the Goods and Services Tax (GST which came into effect from 1st July 2017 by the government. Many of them gave different feedback which can be categorically divided into positive and negative feedbacks as the implementation might result into higher prices for goods and services and this tax may cause liability to people. It may show that people are quite distorted and did not understand what GST is. Therefore, this study was carried out to identify Individuals' Awareness & Knowledge towards the Newly Implemented Goods and Services Tax (GST) in India with Special reference to Mumbai City. The basic purpose of the study is to find out post implementation perception of individuals towards the implementation of GST. The sample were collected from 75 individuals ranging from different age and from different income group. The sample were randomly selected. The method used in this study was quantitatively using set of structure questionnaires as the main tool. The data were logically arranged and consequently analyzed descriptively to obtain the frequency and percentage and one way Anova using the software Statistical Package for Social Science (SPSS) No major significance difference is found between gender, income and perceptions of residents.

Keywords: GST; Tax; Awareness and knowledge

Introduction

Tax is a way of accumulating income from individuals, companies or other organization by the government in order to meet its budgeted expenditure. It is reflected as the most imperative bases of government's income to drive the economic growth, development and accomplish the status of a developed country in the world and create higher income.

Accordingly, there are numerous taxes levied on the users such as direct taxes and indirect taxes. As tax contributes to the development of the country, low turnover tax revenues will affect the country's development and financial position of the country is likely to causing deficit (Ahmad Azrin, 2015).

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017. The Act came into effect on 1st July 2017.

1. Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition.

In simple words, Goods and Service Tax is an indirect tax levied on the supply of goods and services. GST Law has replaced many indirect tax laws that previously existed in India.

GST is one indirect tax for the entire country.

2. **What are the constituents of GST?**

There are 3 taxes applicable under GST: CGST, SGST & IGST.

- **CGST:** Collected by the Central Government
- **SGST:** Collected by the State Government
- **IGST:** Collected by the Central Government for inter-state sale (E.g.: Maharashtra to Tamil Nadu)

In most cases, the tax structure under the new regime will be as follows:

Transaction	New Regime	Old Regime	
Sale within the State	CGST + SGST	VAT + Central Excise/Service tax	Taxes will be equally put by the state and central
Sale to another State	IGST	Central Sales Tax + Excise/Service Tax	Taxes will be collected only by the central government in case of sale and purchase between states

3. **Tax Laws before GST**

Before GST era, there were many types of indirect taxes levied by both state and central government. To put indirect taxes by the states especially in the case of value added tax, every states had a different set of rules and regulations.

The central government collect indirect taxes i.e central state tax was applicable in case of interstate sale of goods. Even there are many other indirect tax apart from central state tax like entertainment tax, octroi and local tax that was collected by the central and state government

The following is the list of indirect taxes in the pre-GST regime:

On the state level:

- State excise duty
- Additional excise duty
- Service tax
- Counter vailing duty
- Special additional customs duty

On the Central level :

- Sales tax
- Entertainment Tax
- Central Sales Tax
- Octroi and entry Tax
- Purchase Tax
- Luxury Tax
- Taxes on Lottery, gambling and betting

All these taxes have been replaced with Central GST, State GST, and Integrated GST.

4. **What changes has GST brought in?**

In the pre-GST regime, tax on tax was calculated and paid by every purchaser including the final consumer. This tax on tax is called Cascading Effect of Taxes.

GST avoids this cascading effect as the tax is calculated only on the value-add at each stage of transfer of ownership.

Literature Review

- (Poonam, 2017)The biggest problems in Indian tax system like Cascading effect & tax evasion, distortion can be minimized by implementing GST. A single rate would help to maintain simplicity and transparency by treating all goods and services as equal without giving special treatment to some 'special' goods and/or services. The launch of GST would transform Asia's third largest economy into a single market for the first time.

- (Shakdwipee, 2017) in his paper inquiring the level of awareness towards GST among the small business owners in Rajasthan state, stated that the main areas to be focused include Training errors and Computer software availability.
- (Mohamad Ali Roshidi Ahmad, 2016) in his important work regarding “Introducing the GST in Malaysia” stated that government should have vigilant planning, detailed preparation, participation of community and extensive public education program is the vital success in the implementation of GST for any country.
- (Nasir, 2015) reveals that tax morale is the most impact factors to tax responsiveness. This means government need penetrating focus on publics’ knowledge and attitude towards the implementation of GST
- Sehwat, M., and Dhandha, U. (2015) reviewed a study on Goods and service tax as a modification in India. The objectives of the above study were to study the features and benefits of goods and service tax in India. On the basis of the study they resolved that GST is simple and transparent tax system which will help to produce the employment opportunities and rise the GDP of Indian economy by 1-1.5%. They also concluded that if GST will implement successfully it can use as an operative tool for framing fiscal policy also.
- Kaur, J., (2016) studied on impact of goods and service tax in India. She determined that there will be both positive and negative impact of GST in India. Prices of the some commodity will fall down while the prices of some commodity will go up. Inflation can also become a danger due to GST

Problem statement

GST is considered as one of the major steps in making India as a country which might give rise to higher tax revenue, inclusive, competent, crystal clear and business-friendly. It is also deliberated as the world's finest tax system based on the implementation of GST by several major economy in the world. GST has just being applied in India on 1st July, 2017. The government, concerned Ministry and its several concerned departments are still in their way to spread out the information of GST in order to fight misunderstanding among people of the country. Goods and services are supplied and purchased practically every day and some of these transactions required people to pay the GST. It will be major problem if people are still unaware or confuse with the tax system of GST and will become nastiest when people overlook and

refuse to pay the tax. This study focuses on the awareness and knowledge on GST among youngsters particularly middle aged people in the city of Mumbai. GST is a popular issue that is being discussed by people day to day, it is indispensable to know whether the individuals are aware of the government's plan and do they have knowledge on this issue.

Research Objective

- i) To find out the level of individual's awareness on the implementation of GST
- ii) To identify the level of individual's knowledge on issues of GST.

Research methodology

For the purpose of this research, the sample were collected from 75 individuals ranging from different age and from different income group. The sample were randomly selected. For the collection of data different individuals from various places were randomly selected. The method used in this study was quantitatively and a set of structure questionnaires were prepared and distributed among residents/individuals to gain primary data which was as the major tool in the research. The collected data were logically arranged and consequently analyzed descriptively to obtain the frequency and percentage using the software Statistical Package for Social Science (SPSS)

1. Hypothesis

1. There is no significance difference between Gender & post implementation perception of individuals to GST
2. There is no significance difference between Income & post implementation perception of individuals to GST

2. Research finding

The study was conducted in Mumbai at different places from different individuals. From the analysis it can be observed that

Table 1 Age of Repondents					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	16-20	19	25.3	25.3	25.3
	21-25	12	16.0	16.0	41.3
	26-30	10	13.3	13.3	54.7
	31-35	6	8.0	8.0	62.7
	36-40	6	8.0	8.0	70.7
	40-45	8	10.7	10.7	81.3
	45 above	14	18.7	18.7	100.0

	Total	75	100.0	100.0	
--	-------	----	-------	-------	--

From the above table it can be seen that 25.3% of them are in the age group of 16-20, 16% are from 21-25 age group, 13.3% from 26-30, 8% from 31-40 age group, 10.7% from 40-45 age group and 18.7% are in the age group of 45 and above.

Table 2 Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	42	56.0	56.0	56.0
	Female	33	44.0	44.0	100.0
	Total	75	100.0	100.0	

It can be observed that out of 75 respondent, 42% are male & 33% are female participant (Table 2).

Table 3 Employment					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	yes	48	64.0	64.0	64.0
	No	27	36.0	36.0	100.0
	Total	75	100.0	100.0	

It can be observed that out of 75 respondent, 64% are employed & 36% are unemployed (Table 3).

Table 4 Level of income					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No Income	27	36.0	36.0	36.0
	10000-20000	10	13.3	13.3	49.3
	20000-30000	11	14.7	14.7	64.0
	Above 30000	27	36.0	36.0	100.0
	Total	75	100.0	100.0	

It can be observed that out of 75 respondent, 36% are from no income group, 13.3% are from 10000-20000 income group, 14.7% are from 20000-30000 income group & 36% are from 30000 above income (Table 4).

Table 5 Occupation				
	Frequency	Percent	Valid Percent	Cumulative Percent

Valid	Private	35	46.7	46.7	46.7
	Public	7	9.3	9.3	56.0
	Business	6	8.0	8.0	64.0
	Student	27	36.0	36.0	100.0
	Total	75	100.0	100.0	

From table 5 of occupation, it can be observed that out of 75 respondent, 46.7% are from private sector, 9.3% are from public sector, 8% are from their own business and 36% are students.

Table 6 Marital Status					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	42	56.0	56.0	56.0
	Unmarried	33	44.0	44.0	100.0
	Total	75	100.0	100.0	

It can be
respondent, 42%
unmarried (Table

Table :7

Reliability Statistics	
Cronbach's Alpha	No of Items
.858	13

observed that out of 75
are married & 33% are
6).

Cronbach's alpha is a measure used to assess the reliability, or internal consistency, of a set of scale or test items. The minimum acceptable value for Cronbach's alpha is 0.70. From our example, we can see that Cronbach's alpha is **0.858**, which indicates a high level of internal consistency for our scale with this specific sample.

Table ANOVA 8 (Based on Gender)

		Sum of Squares	df	Mean Square	F	Sig.
GST is an excellent tax reform for India	Between Groups	1.584	3	.528	.542	.655
	Within Groups	69.083	71	.973		
	Total	70.667	74			
Legal compliance has increased because of introduction of GST	Between Groups	.770	3	.257	.365	.778
	Within Groups	49.897	71	.703		
	Total	50.667	74			

Tax burden on businessmen has eased due to introduction of GST	Between Groups	5.901	3	1.967	2.078	.111
	Within Groups	67.219	71	.947		
	Total	73.120	74			
Tax burden has eased on common man because of GST	Between Groups	1.067	3	.356	.290	.833
	Within Groups	87.120	71	1.227		
	Total	88.187	74			
Indian Economy was fully ready for the Implementation of GST	Between Groups	9.590	3	3.197	2.075	.111
	Within Groups	109.397	71	1.541		
	Total	118.987	74			
Necessary infrastructure was ready while GST was implemented	Between Groups	12.059	3	4.020	3.017	.035
	Within Groups	94.608	71	1.333		
	Total	106.667	74			
Government has forcefully imposed GST on the common man	Between Groups	5.721	3	1.907	1.316	.276
	Within Groups	102.866	71	1.449		
	Total	108.587	74			
GST is very simple to comprehend	Between Groups	12.732	3	4.244	2.938	.039
	Within Groups	102.548	71	1.444		
	Total	115.280	74			
Implementation of GST resulted in reduction of prices for goods & services	Between Groups	8.388	3	2.796	2.020	.119
	Within Groups	98.279	71	1.384		
	Total	106.667	74			
Implementation of GST will be beneficial for the economy in the long run	Between Groups	3.342	3	1.114	.867	.462
	Within Groups	91.245	71	1.285		
	Total	94.587	74			
Small business has benefited due to GST	Between Groups	12.896	3	4.299	2.951	.038
	Within Groups	103.424	71	1.457		
	Total	116.320	74			
GST has contributed to government's make in India initiative	Between Groups	9.980	3	3.327	3.126	.031
	Within Groups	75.567	71	1.064		
	Total	85.547	74			

GST has increased the Tax revenue for the government11.	Between Groups	1.650	3	.550	.515	.673
	Within Groups	75.870	71	1.069		
	Total	77.520	74			

From the above analysis the four statements i.e. availability of infrastructure, simplicity of GST, make in india contribution and benefits to small business where the p value < 0.05, therefore there is a strong association between the gender and post implementation perception of individuals towards GST. Except the above four statements there is no association between the other statements and post implementation perception of individuals towards GST.

Table 9 ANOVA (Based on Income)

		Sum of Squares	df	Mean Square	F	Sig.
GST is an excellent tax reform for India	Between Groups	.554	1	.554	.577	.450
	Within Groups	70.113	73	.960		
	Total	70.667	74			
Legal compliance has increased because of introduction of GST	Between Groups	1.048	1	1.048	1.541	.218
	Within Groups	49.619	73	.680		
	Total	50.667	74			
Tax burden on businessmen has eased due to introduction of GST	Between Groups	.412	1	.412	.414	.522
	Within Groups	72.708	73	.996		
	Total	73.120	74			
Tax burden has eased on common man because of GST	Between Groups	.717	1	.717	.598	.442
	Within Groups	87.470	73	1.198		
	Total	88.187	74			
Indian Economy was fully ready for the Implementation of GST	Between Groups	3.965	1	3.965	2.516	.117
	Within Groups	115.022	73	1.576		
	Total	118.987	74			
Necessary infrastructure was ready while GST was implemented	Between Groups	.366	1	.366	.251	.618
	Within Groups	106.301	73	1.456		
	Total	106.667	74			
Government has forcefully imposed GST on the common man	Between Groups	1.331	1	1.331	.906	.344
	Within Groups	107.255	73	1.469		
	Total	108.587	74			
GST is very simple to comprehend	Between Groups	.449	1	.449	.285	.595
	Within Groups	114.831	73	1.573		

	Total	115.280	74			
Implementation of GST resulted in reduction of prices for goods & services	Between Groups	.106	1	.106	.073	.788
	Within Groups	106.561	73	1.460		
	Total	106.667	74			
Implementation of GST will be beneficial for the economy in the long run	Between Groups	.849	1	.849	.661	.419
	Within Groups	93.738	73	1.284		
	Total	94.587	74			
Small business has benefited due to GST	Between Groups	2.244	1	2.244	1.436	.235
	Within Groups	114.076	73	1.563		
	Total	116.320	74			
GST has contributed to government's make in India initiative	Between Groups	.006	1	.006	.005	.945
	Within Groups	85.541	73	1.172		
	Total	85.547	74			
GST has increased the Tax revenue for the government ¹¹ .	Between Groups	1.029	1	1.029	.982	.325
	Within Groups	76.491	73	1.048		
	Total	77.520	74			

From the above analysis all the statements where the p value > 0.05 , therefore there is no association between the statements and post implementation perception of individuals towards GST.

3. Research Conclusion & Recommendation

GST is one of the most projecting issues being debated by Indians since the government's declaration to implement it in July, 2017. It is believed that the implementation of the new tax system, GST, is one of the measures to eliminate cascading effect of tax, improving GDP, reducing complication in tax structure, greater transparency, removing unhealthy competition among states & reducing tax slap etc. for the country. Thus as the GST is already implemented, it needs the support and assurance from all parties, academicians, professionals including the residents/individuals as consumers. This is because by having vibrant understanding of this concept, it will give a decent outcome for a better government.

The residents of the country are in facts are the important assets in the country. They will continue to implement the national development program to achieve Vision 2020. This crowd is one of the factors contributing to the progress and development of the country. If the present

generation are made aware of and understand the responsibility, a lot of cooperation can be expected from them. So it's the responsibility of the all concerned parties to make adequate and relevant fundamental information available to them so to make them understand the general principle of GST .

In the context of this tax system, the concerned parties should pay attention and highlighting the public to understand the innovations happening in the tax system.

Bibliography

1. Poonam, M. (2017, Januray 08). 6th International Conference on Recent Treand in Engineering, Science & Management. Anandpur Sahib, Punjab, India.
2. Shakdwipee, P. (2017). Measuring Awareness about Implementation of GST: A survey of small business owners in Rajasthan. *Pacific Business Review International* , 116-125.
3. Mohamad Ali Roshidi Ahmad, Z. I. (2016). Awareness and Perception of Taxpayers towards Goods and Service Tax(GST) Implementation. *International Journal of Academic Research in Business and Social Sciences* , 75-93.
4. Nasir, N. B. (2015). Public Awareness Towards Goods and Services Tax (GST) in Malyasia. *International Academic Research Journal of Social Science* , 101-116.
5. Sehwat, Monika, and U. Dhandha. "GST IN INDIA: A KEY TAX REFORM." *International Journal of Research - GRANTHAALAYAH* 3.12 (2015): 133-41.
6. Kaur, J. (2016). Goods and service tax (GST) and its impact . *International Journal of Applied Research*, 2(8), 385-387
7. <https://cleartax.in/s/gst-law-goods-and-services-tax>
8. <http://www.gstindia.com/about/>

23. Web-Based Life in Mass Education and Development Communication

Dr. Sunil Krushna Gondhali

Assistant Professor in English, Bunts Sangha Mumbai's, Anna Leela College of Commerce and Economics, Shobha Jayaram Shetty College of BMS.

Abstract

Public activity on web encourages human social orders with the most helpful data which impacts Mass Education and Development Communication at quick movement. This data scattering through web-based life fundamentally endeavours at presenting adjustments in people on their scholarly development, frames of mind, expectation for everyday comforts, standards of conduct, and personal identity advancement. Since the broad utilization of web-based life from its rise, individuals get different kinds of data which is required to be basically comprehended and to be critically understood and analyzed in the process of transforming human lives. In online life and its data broadcasting, correspondence beneficiaries are relied upon to understand the politics of spreading information and meanings on contemporary social conditions and present day human exercises. Coincidentally, the present paper proposes to feature how electronic life ensnares social education and development communication for social change and community participation for sustainable development. It likewise goes for depicting how this implication has a base of ten unique sorts of long range informal communication which is helpful in instructing the majority at various dimensions. It also endeavors to comprehend the job of societal media in instilling the benefit of being basically cognizant while running over the communication through online life for Mass Education and Development Communication.

Keywords: Social Media, Mass Education, Development Communication, consciousness.

Web based life is characterized as the stage operated by applications that attention on utilizing the web to associate individuals over the globe. There are numerous applications like email, talk errand people and applications, web journals, Facebook, Twitter, and so on. They give significant usefulness to the clients is network and correspondence. These applications run

mind boggling calculations that screen shared information. One noteworthy capacity of internet based life is to screen, track, and investigate a client's online exercises. This takes into account the accumulation of data on client interests and inclinations. Social media in training alludes to the act of utilizing online life stages as an approach to improve the instruction of understudies. Germany Kent, an American print and television journalist, rightly says how social media is a learning platform in modern societies:

If you are on social media, and you are not learning, not laughing, not being inspired or not networking, then you are using it wrong. If you are in a position where you can reach people, then use your platform to stand up for a cause. (Kent)

Nowadays, an individual's identity and interests can be effectively recognized by seeing how dynamic the person is on the different internet based life stages, and what they post. Albeit internet based life was in a general sense made for associating individuals over the world and enabling them to impart their contemplations and insights, these stages have now turned into a broad mode for building organizations and advancing oneself for Mass Education and Development Communication. Bill Gates, an American business tycoon and author, traces how information dissemination is important for human beings:

If you get health, then you have opportunity for literacy. Health first, then literacy. Once you have literacy, then you have a chance to bring in the new tools of communication. Let people reach out and have access to the latest advances. (Gates)

Internet based life includes business esteem by building systems that upgrade aggressive edge, empower the trading of data, and encourage solid connections. There are different web specialized instruments that empower users to arrange both by and expertly. A portion of these are Facebook messages, Twitter talk, and web journals. Social Networking has been emerging as an integrated tool in information dissemination at a higher speed which continuously implicates a critical consciousness among masses through instructional mode which simultaneously leads a tremendous additions and improvement in Development Communication. In this context, social media exactly serves what World Bank had explained in 2006:

Development communication involves creating mechanisms to broaden public access to information on reforms; strengthening clients' ability to listen to their constituencies and negotiate with stakeholders; empowering grassroots organizations to achieve a more

participatory process; and undertaking communication activities that are grounded in research. (World Bank)

Modern individual's life on social media through internet is networked with the type of discussion or mode is used. These networks serves societies and groups with latest information for educating people and establishing development communication links.

Social Networks

Web is an extraordinary device continuing new patterns and mechanical headways as time passes. Furthermore, the most astounding point is by all accounts the long range interpersonal communication locales which are to remain for time everlasting. It is a spot that partners differing networks regardless of any segregation. The huge scope of societal addicts imagines this field as a stage to remain associated whenever and inevitably for informal education and contributes Development Communication. Undoubtedly, these long range informal communication locales like Twitter, Facebook, LinkedIn to depict an overwhelming frame of mind and demonstrate useful in varying backgrounds. As a rule, the social horde requires a protected update. Interpersonal interaction destinations is a genuine gift for the present age. These associations can assist one with an assortment of things like looking for another activity, finding help, making or getting exhortation and so forth free publicizing.

Media Sharing Networks

Web 2.0 advances have likewise made it simpler than any time in recent memory to post and share media over an assortment of informal organizations and other computerized stages. Advances in UI configuration have made it workable for individuals to post and share photographs and recordings, music, applications, and different sorts of media quickly, with negligible to no specialized experience required. Media sharing has made it feasible for people and organizations alike to grow their impact and reach to unreached. In any case, to utilize media sharing viably, one needs to realize how to utilize every medium channel with the goal that one's substances and messages contact the correct groups of onlookers.

Discussion Forums

An Internet gathering, also known as Message Board, is an online exchange webpage where individuals can hold discussions as posted messages. They vary from talk rooms in that messages are regularly longer than one line of content, and are at any rate briefly filed. Likewise, contingent upon the entrance dimension of a client or the discussion set-up, a presented message

may require to be affirmed by a mediator before it turns out to be openly obvious. Discussions have a particular arrangement of language related with them. Solitary discussion is known as a "string", or subject. An exchange gathering is progressive or tree-like in structure. A discussion can contain various sub-forums, every one of which may have a few points. Inside a gathering's point, each new discourse began is known as a string and can be answered to by the same number of individuals. Contingent upon the gathering's settings, clients can be unknown or need to enroll with the discussion and afterward consequently sign in to post messages.

Bookmarking Networks

Social bookmarking can be depicted as a technique for a web client to sort out, store and deal with their most loved site. Individuals frequently bookmark the site on their internet browser and spare it so as to visit the Uniform Resource Locator again later. In any case, social showcasing is the method to spare the Uniform Resource Locators or connections of the site socially. The social bookmarks are open and can be seen by anybody. Social bookmarking is considered as an essential piece of the Search Engine Optimization. It is depicted as a simple and effective procedure which earns traffic to the site as well as gives the chance to make the substance viral which gains quality backlinks from the expert destinations. Social Bookmarking sites are the social stages where one can present a connection for further use.

Content Curation Networks

Content Curation is the demonstration of finding, assembling, and showing advanced substance that encompasses explicit topic. Despite the fact that it is considered a "trendy expression" by numerous individuals in the substance world, content curation is presently turning into a promoting staple for some organizations with a fruitful online nearness. In contrast to content promoting, content curation does exclude creating content, however rather, gathering content from an assortment of sources, and conveying it in a sorted out manner.

Consumer Review Networks

Online purchaser audits have turned into a benchmark for new customers to experiment with a business or another item. The audits give a snappy investigate the application and experience of the business or item and market it to new clients. In any case, a few organizations or commentators utilize these surveys to spread phony data about the business or item which can be utilized to advance a generally normal item or business or can be utilized to defame their opposition. This action is also known as commentator extortion or conclusion spam. It proposes

a list of capabilities to catch the clients and their social collaboration conduct to recognize extortion. The issue being understood is one of the attributes that lead to extortion as opposed to identifying misrepresentation.

Blogging and Publishing Networks

Web-based distribution is the way toward allocating content on the Internet. It incorporates making and transferring sites, refreshing site pages, and posting sites on the web. The distributed substance may incorporate content, pictures, recordings, and different kinds of media. The Internet association fills in as the mechanism for transferring the substance to the web server. Most websites are distributed on open web servers through a free administration like Blogger. Also, the group of onlookers is boundless since substance posted on the web can be seen by anybody on the planet with an Internet association. These favorable circumstances of web distributing have prompted another period of individual distributing that was impractical previously. Posting reports on long range informal communication sites like Facebook and Twitter is commonly not considered web distributing. Rather, web distributing for the most part alludes to transferring substance to extraordinary sites.

Interest-based Networks

Online life stage is a critical path for organizations to discuss straightforwardly with their intended interest group. They can be utilized so as to help increment brand trust and steadfastness just as to bring issues to light image. An intrigue based system is actually what it sounds like: an interpersonal organizations work around interests, utilize repeating themes to bring individuals from a crowd of people together. Intrigue based informal communities are little interpersonal organizations that are based around a specialty, frequently a particular industry. Regardless of whether for movement, nourishment, design or felines, intrigue based systems are assuming control over the online life scene, and brands them to get it remain to receive the rewards. There are sure stages that enable clients to conceal their character. This gives clients the sentiment of security of character which enables them to share their issues and hardships with no dread of being judged.

Social Shopping Networks

Social shopping is a technique for web-based business where customers' companions end up associated with the shopping background. Social shopping endeavors to utilize innovation to emulate the social associations found in physical shopping centers and stores. With the ascent of

cell phones, social shopping is currently stretching out past the online world and into the disconnected universe of shopping. Social shopping traverses a wide scope of definitions yet can generally be partitioned into five categories: Group shopping locales, shopping people group, Recommendation motors, Shopping Marketplaces, and Shared Shopping. Social shopping joins item deals with buyer suggestions in an informal organization condition. The idea revolves around networks of individuals who share comparative interests and who depend on the suppositions of individuals to impact buying choices.

Sharing Economy Networks

Sharing economy is characterized as a monetary framework in which resources or administrations are shared between private people, either for nothing or for a charge. Traditionally described as a distributed asset organize, this model is well on the way to be utilized when the cost of benefit is high and the advantage is underutilized of gear limit. The sharing economy, otherwise called community oriented utilization or distributed based sharing, is an idea that features the capacity and maybe the inclination of people to lease or get products as opposed to purchase and claim them. Components driving the development of the sharing economy incorporate the adaptability of the plan of action offers and the accommodation of online access to shared products and enterprises. A low hindrance to section for members and negligible guidelines have likewise expanded the quantity of individuals selecting to leave the conventional workforce and join the sharing economy as a supportable method for procuring salary.

Unidentified Social Networks

Unknown web-based social networking is a sub-category of online life where the fundamental social usefulness is to share and associate around substance and data namelessly on portable and electronic stages. Such applications enable clients to talk openly about anything without being judged or tormented. Mysterious interpersonal organizations can be of two sorts: Visit-based unknown social applications incorporate one-on-one or gathering informing stages where clients can speak with different clients without uncovering personality. Mysterious web-based life stages let one share different sorts of substance with all application clients through the news channel. Anonymous internet based life applications can give a chance to send direct messages to individuals close-by.

Thus, Social Media is one among the most influencing factors in strategic discipline of communication in the Age of Digital Media. David Amerland is a business journalist expresses on how social media is useful in mass education for inculcating social values. He explains that “Social media is addictive precisely because it gives us something which the real world lacks; it gives us immediacy, direction and value as an individual” (Amerland). Notwithstanding formal instruction dependent on correspondence, the non-formal training and the deep-rooted learning through the social networking media can be an impetus or inhibitor of data in a correspondence connection between the transmitter and the collector. It is important to compose more non-formal instruction exercises, investing recreation energy, bringing the perusing once again into the forefront to inculcate more positive mode of Mass Education which can lead Development Communication to a remarkable evolution.

Work cited

- Campbell, Richard and et al. *Media and culture: An introduction to Mass Communication*. Bedford: St. Martin Publications, 2010. Print.
- Wilkins, K. G. and et al. *The Handbook of Development Communication and Social Change*. West Sussex: Wiley-Blackwell, 2014. Print.
- Foreman, Kurtis. “10 Types of Social Media and How Each Can Benefit Your Business”. Hootsuite, June 20, 2017. <https://blog.hootsuite.com/types-of-social-media/>
- Dollarhide, Maya (Reviewed by). “Social Media”. Investopedia. February 20, 2019. <https://www.investopedia.com/terms/s/social-media.asp>
- <https://www.igi-global.com/dictionary/development-communication/7411>
- <https://www.goodreads.com/quotes/tag/social-education>
- http://www.searchquotes.com/quotation/If_you_get_health%2C_then_you_have_opportunity_for_literacy._Health_first%2C_then_literacy._Once_you_hav/32316/#ixzz5hkWKEadq
- <http://sitresources.worldbank.org> 2006
- <https://www.socialsamosa.com/2017/06/quotes-on-social-media/>