

ISSN 2277 - 5730
AN INTERNATIONAL MULTIDISCIPLINARY
QUARTERLY RESEARCH JOURNAL

AJANTA

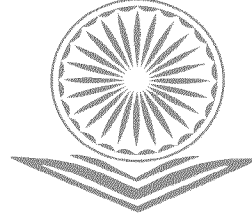
Volume - XII Issue - IV

October - December - 2023

PART - II

Peer Reviewed Refereed and
UGC Listed Journal No. 40776

Single Blind Review / Double Blind Review



ज्ञान-विज्ञान विमुक्तये

IMPACT FACTOR / INDEXING
2023 - 7.428
www.sjifactor.com

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Printed by

Ajanta Computer, Near University Gate, Jaisingpura,
Aurangabad.(Maharashtra) India.

Published by

Ajanta Prakashan, Near University Gate, Jaisingpura,
Aurangabad. (Maharashtra) India.

Cell No. : 9579260877, 9822620877

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AJANTA - ISSN 2277 - 5730 - Impact Factor - 7.428 (www.sjifactor.com)



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FORWARD

It is Albert Szent-Gyorgyi, the Hungarian pharmacologist known for his work on vitamins and oxidation and who was awarded the Nobel Prize in Physiology or Medicine in 1937, who said “Research is seeing what everybody else has seen and thinking what nobody else has thought”. If we analyse this statement deeply, we will realize that every one of us see many things happen around us every day and have trained ourselves to discard them as a matter of inconsequence or something not worth bothering about.

But one individual amongst us would start wondering or worrying as to why such a thing happens, whether it could be improvised to get a socially beneficial outcome or if something could be done to tone down or remove the hazardous implications of it.

If such individuals become an integral part of the society, many things that happen around us would be watched with a clear intent, analyzed through a discerning and systematic approach, studied in depth to identify the benefits that could be derived from them and watched with caution to mitigate or nullify the negative consequences that might result from them.

Research ultimately is the triggering switch that energises the human mind and assigns an authentic reason for our inner desire to explore the unknown. While doing so, what is important is not the success or failure of our efforts. It is the joy of having explored matters which have been ignored by others and the small and large pieces of learning we could acquire during that journey - they are what really matter the most to an intellectual mind.

The outcome of any research is measured by the knowledge one obtains during the research process, the answers to many 'WHYs', 'WHATs', and 'HOWs' and above all, the sense of achievement one gets at the end of the long research process. For a true researcher, appreciation or awards do not matter as much as the personal satisfaction he or she derives by proving or disproving a self-stated hypothesis in a logical, rational and scientific manner.

Let the spirit of Research flourish! Let our quest for Research lift us up from the mundane and rote mindset we have gradually built within ourselves in today's world of comfort and conflicts!

RAMANAND ARYA D.A.V. COLLEGE (AUTONOMOUS)

 **CONTENTS OF PART - II** 

Sr. No.	Title & Author	Page No.
1	Bankers Perception towards CRM Practices of Selected Banks in Thane District Dr. Padmavati V. Deshpande	1-8
2	A Comparative Analysis of Earnings and Labour Costs in Selected Food Industries Processing Companies Mr. Chetan Devashish Bose Dr. Babita Kanojia	9-17
3	The Detrimental Effect of Emission Norms on Earnings and Returns of Specific Auto Part Companies Mr. Chetan Devashish Bose Dr. Babita Kanojia	18-26
4	Study of the Identification of Key Performance Parameters in Sustainability and Growth of Start-UPS in Mumbai Mrs. Dhanya Panicker	27-34
5	The Future of Mumbai's Wholesale Markets: Trends, Technologies, and the Transformation of Traditional Supply Chains Dr. Mohammed Zainuddin Khan	35-40
6	Analysis of the National Stock Exchange of India Ltd, Stock Indices on their Returns and Volatility Post Covid 19 to Raise Investor Awareness A. B. Chakravarty	41-47
7	A Study of Online Shopping and it's Impact on Customer Satisfaction in Vasai-Virar Region Dr. (Prof). Fulmali Kanchan Gite Gokul	48-55
8	Role of Unorganized Labour Market in Indian Economy Mr. Sanju Singh	56-63
9	The Study of Consumer Behavior towards IRCTC Catering Services Mr. Nishant Vijay Shirsat	64-72
10	Awareness and Usage of SWAYAM Courses among Commerce Teachers: A Survey Dr. Hemant H. Bhatti Dr. Bharat Patel	73-81

 **CONTENTS OF PART - II** 

Sr. No.	Title & Author	Page No.
11	A Study on Impact of Hybrid Work Model on Employees with Reference to the Times Group Fulmali Kanchan Rashmi Shirsat	82-93
12	Role of Competency Development in Employee Retention Dr. Neha Dalvi	94-100
13	A Comparative Study on Economic Performance of India and China under the Shadow of Covid-19 and Russia-Ukraine War Mr. Balachandra G. Shetty	101-108
14	Counselling in HRM 4.0 Trajectory Brings Happiness in Gravity Prof. Chandrakala Srivastava	109-114
15	Impact of Financial Inclusion in Realizing Sustainable Development Goals under the Moderating Effect of Internet Mr. Amol S. Kadam Dr. Ramesh D. Darekar	115-119
16	Teaching-Learning System for Sustainable Growth of Students: A Reference with different Models Mr. Anil Sharma Mr. Amol S. Kadam	120-125
17	Impact of E-Marketing on the Banking Sector Mr. Amol S. Kadam Ms. Jyotika Motwani	126-131
18	From Pollution to Progress: China's Desulfurization Policy Kuldeep Kori Sumit Sawant	132-139
19	Concerns and Preferences for Digital Payments: A Study in Mumbai City Ms. Soumya Nichani	140-149
20	The Theoretical Analysis on Emergence of Retail Banking In India Ms. Khushboo Bidawatka Mr. Hardik Goradiya	150-156

1. Bankers Perception towards CRM Practices of Selected Banks in Thane District

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Abstract

The rise of the knowledge revolution and widespread internet usage has empowered businesses to establish stronger connections with individual customers. Modern companies now have a wide range of options to provide exceptional services to their clients. They have access to proven methods for acquiring and retaining customers, aiming to boost sales while reducing costs for improved efficiency. Customer Relationship Management (CRM) has undergone a significant shift from customer acquisition to retention, necessitating the adoption of new strategies. Digitalization is revolutionizing CRM by enabling data collection and analysis, enhancing personalization, and facilitating engagement through various channels. Automation streamlines processes, while advanced analytics provide insights for better decision-making, ultimately helping businesses build enduring relationships and drive growth in today's data-driven marketplace.

Key Words : Customer Relationship Management, Acquisition, Retention, Automation, Digitalization.

Objective of the Study

- I. To gather the perspectives of bankers and customers on Customer Services, Customer Care, Customer Requirements, and Customer Satisfaction.
- II. To spotlight the challenges and issues faced by both customers and bankers in the context of the evolving banking sector.

Hypothesis

- I. H1: There is association between Customer satisfaction and CRM practices in different banks
 - H0: There is no association between Customer satisfaction and CRM practices in different banks

- II. H0: There has been no significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology)
- H1: There has been significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology)

Data Collection /Research Methodology

Significance of the Study

Since the early 1990s, the focus has shifted from prioritizing profits and balance sheets to placing a strong emphasis on "Customer Focus." This study aims to Assess the effectiveness of CRM in banks with regard to CRM elements.

Customer Focus entails delivering consistent, predictable, and positive experiences that align with or exceed customer expectations this study aims to Understand customer awareness of various bank services, their attitudes, and levels of customer satisfaction. Explore strategies utilized by banks for Upselling, Cross-Selling, and Customer Retention. Examine Customer Service Strategies, Financial Literacy Education, Knowledge Management, Feedback mechanisms, and Dispute Resolution. Policy makers can utilize these findings to formulate programs aimed at enhancing CRM Practices. CRM encompasses the integration of marketing, sales, customer service, and supply chain functions within an organization to enhance efficiency and effectiveness in delivering value.

This study delves into various facets of Customer Relationship Management (CRM) practices within the Public Sector, Private Sector, and Cooperative Banks. These institutions grapple with numerous challenges in not only attracting new customers but also in retaining their existing customer base. Technological advancements have ushered in a new era of informed customers, leading to a decline in customer loyalty

Limitation of the Study

- The study is limited to the sample area of Thane District.
- The study relies on customer perceptions and banker views based on the current scenario, which may change in the future.

Sources of Data

Primary data is collected from customers and bank executives of Public Sector, Private Sector Banks, and Cooperative Banks. Secondary data is gathered from various print and online sources.

Sampling Unit

The data was acquired from the above-mentioned public, private, and cooperative banks in Thane district. The banks were selected based on the number of branches in thane district and by using Cochran formula the number of customers or respondents was decided.

Customers, on the other hand, were given the choice of sampling at their leisure as most of the customers / respondents has multiple bank accounts

Sampling Procedure

Cluster and Convenience were used. For cluster sampling, private, public, and urban cooperative banks in Thane district with the largest number of branches were chosen. Data from bank managers were collected, with a sample size of 50. Convenience sampling was used for customers, with 182 customers surveyed using a convenience and snowball sampling approach. The sample size includes 252 from private banks, 263 from public banks, and 119 from cooperative banks.

Structured Questionnaire for Customers

The Open ended and Close ended questions relating to CRM practices followed by the bank, the internet technology, People approach, Technology, all endogenous and exogeneous variables of Reliability and Usage of Services were utilized for survey.

Analysis Methods

- H1: There is association between Customer satisfaction and CRM practices in different banks
- H0: There is no association between Customer satisfaction and CRM practices in different banks

Customer satisfaction depends upon CRM practices			
Descriptive Statistics			
	Mean	Std. Deviation	N
CRM	31.8864	5.58233	634
Customer Satisfaction	3.88	.939	634
Correlations			
	CRM	Customer Satisfaction	

CRM	Pearson Correlation	1	.493**
	Sig. (2-tailed)		.000
	N	634	634
Customer Satisfaction	Pearson Correlation	.493**	1
	Sig. (2-tailed)	.000	
	N	634	634

** . Correlation is significant at the 0.01 level (2-tailed).

Bi Variate correlation is used to test correlation between CRM and Customer Satisfaction as both variables were discrete in nature, p value is 0.000 which is less than significance value, so we reject null hypothesis and conclude that there is correlation between CRM and Customer satisfaction.

CRM solutions aid in the enhancement of customer experiences in a variety of ways. A CRM allows businesses to customise their business and practises to better serve their present and potential consumers by storing all of the data they collect on them. CRM data is used by the banking industry to target customers. Emails may be sent to individual consumers, offers on certain items can be advertised to the customer segments most likely to utilise banking services, promotions can be tailored to your target audiences, and they can all be carried out at the proper moment. Customers' satisfaction with banks rises as a result of these efforts, and the business grows as well.

- H0: There has been no significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology)
- H1: There has been significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology)
-

Descriptive								
	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
1	372	31.82	5.812	.301	31.23	32.42	10	40
2	183	32.11	4.850	.359	31.40	32.82	17	40
3	72	31.69	5.947	.701	30.30	33.09	19	40
4	7	31.43	8.018	3.030	24.01	38.84	21	40
Total	634	31.89	5.582	.222	31.45	32.32	10	40

ANOVA					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	14.727	3	4.909	.157	.925
Within Groups	19711.097	630	31.287		
Total	19725.823	633			

Anova is used to measure the significant change in relationships between Banker- Client due to changes in banking sector. It shows that significance level of 0.925 which is more than 0.05 so we can conclude that there has been no significant change between banker and customer relationship because of various developments (People, Process, Communication and Technology).

Many banks have CRM strategies that seek to develop additional sales from certain existing customers. It involves:

Processes

Customer collaboration to jointly plan and create new value, differentiated by class of customer. Collaboration with distribution channel intermediaries and suppliers to achieve the value each end-customer wants. Embedding business rules into CRM databases so that customers' behaviour's trigger appropriate actions

Technology

Integration of the customer's various touch points with the company. Development of a single, real-time view of each customer, creating an ability to sell when the customer is ready to buy, and knowing what to offer and how to appeal to each customer

People

- Recognizing that employees have different needs just as customers do, and trying to provide each with the value they want from the compan
- Creating a self-serve capability to enable employees to take more control of their careers and career development, including what and when they learn

Communication

Creating a rapport continuously with customers, Follow ups and feedback through E CRM.

Findings / Results and Discussion

Effectiveness of CRM in Banks with Respect to CRM Elements

The effectiveness of CRM is evaluated by comparing the opinions of customers and bank employees regarding six CRM elements. These elements include

1. Customer Acquisition 2. Implementation of CRM 3. Maintenance of CRM through General Policies 4. Maintenance of CRM through Specific Strategies 5. Customer Satisfaction 6. Customer Loyalty.

As CRM involves a relationship between customers and banks, the study aimed to establish a correlation between these two entities. Banks were represented through their employees and their perceptions. The primary objective was to assess the effectiveness of CRM between customers and banks.

The study revealed variations in CRM practices among different types of banks. Private sector banks lead in CRM adoption, emphasizing E-CRM due to their revenue-driven approach and large customer base. Public sector banks, with their long-standing national service, displayed mature CRM practices driven by service orientation. Cooperative banks, with smaller networks and a cooperative ethos, reflected a developmental phase in CRM practices. Private sector banks showed high CRM practices, while public sector banks demonstrated moderate levels, and cooperative banks exhibited lower levels. These differences signify a significant contrast in CRM practices within the banking sector. Attributes like reliability, empathy, security, responsiveness, and tangibility significantly impact customer loyalty in banks. Thus, meeting customer expectations is vital for service quality. Providing exceptional customer service involves empowerment, active listening, innovation, and inclusive actions involving both customers and employees. Given the fierce competition in banking and rapid customer switching, CRM techniques are essential for customer retention. Over the past three decades, technological advancements and information technology have profoundly influenced banking operations. Banks now prioritize the market and integrate customer relationship concepts into their daily business practices, necessitating comprehensive customer data across all systems.

Top of Form

CRM has become increasingly crucial for fostering and maintaining customer loyalty while also aiding businesses in transitioning low-value customers to higher profitability. Banks now have the means to manage every customer interaction, build lasting relationships, and gather

data on customer preferences to customize services, ultimately creating value for both customers and the bank. However, banks should not limit their CRM efforts to software alone; they must go beyond technology to satisfy their customers. Banks that implement effective CRM practices can gain a competitive edge.

Suggestions

1. Banks cannot take for granted that customers will continue transacting with them once the initial relationship is established, especially with many financial institutions offering multi-channel access. CRM serves as a valuable tool for tracking customer interactions and providing comprehensive reports to all departments, thus enhancing service quality and enabling businesses to thrive in a fiercely competitive world.
2. The success of CRM hinges on its ability to generate customer satisfaction, with factors like branch location and the courteous attitude of bank employees playing pivotal roles in the banking industry. The ultimate achievement in CRM is customer loyalty. Total Customer Experience (TCE) holds the key to sustaining Lasting Customer Loyalty (LCL), taking into account the effects of Liberalization, Privatization, and Globalization. TCE encompasses physical, emotional, and value chain moments.
3. In today's fiercely competitive landscape, especially in public sector banks, enhancing service quality through new technologies and knowledge discovery from data sources is imperative for retaining existing customers and expanding the customer base. However, introducing new technology in such institutions poses challenges due to internal, external, and technological uncertainties.

Conclusion

The study revealed variations in CRM practices among different types of banks. Private sector banks lead in CRM adoption, emphasizing E-CRM due to their revenue-driven approach and large customer base. Public sector banks, with their long-standing national service, displayed mature CRM practices driven by service orientation. Cooperative banks, with smaller networks and a cooperative ethos, reflected a developmental phase in CRM practices. Private sector banks showed high CRM practices, while public sector banks demonstrated moderate levels, and cooperative banks exhibited lower levels. These differences signify a significant contrast in CRM practices within the banking sector. Attributes like reliability, empathy, security, responsiveness, and tangibility significantly impact customer loyalty in banks. Thus, meeting

customer expectations is vital for service quality. Providing exceptional customer service involves empowerment, active listening, innovation, and inclusive actions involving both customers and employees. Given the fierce competition in banking and rapid customer switching, CRM techniques are essential for customer retention. Over the past three decades, technological advancements and information technology have profoundly influenced banking operations. Banks now prioritize the market and integrate customer relationship concepts into their daily business practices, necessitating comprehensive customer data across all systems. To bridge this divide and enhance access to banking services, a hybrid approach is essential, blending physical branches with digital solutions. This transformation hinges on a skilled workforce, robust infrastructure, and cutting-edge technology. It champions a holistic approach to customer management.

2. A Comparative Analysis of Earnings and Labour Costs in Selected Food Industries Processing Companies

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Abstract

Food Processing Companies in India have a potential to grow and contribute significantly to Gross Domestic Product. The research undertakes a study of Profitability and Employees cost of select Food Processing Companies. The researcher has selected Nestle India Limited, Britannia Industries Limited, and Hatsun Agro Products Limited based on their Net Sales. The research can be classified as Quantitative. It includes secondary data. The financial information used for assessment is documented in accordance with the criteria established by the Securities and Exchange Board of India (SEBI). The research incorporates the use of the t-test procedure in order to arrive at its ultimate result. It has been shown that there is no statistically significant difference in terms of net sales, net profit, and Employees Cost of Nestle India Limited, Britannia Industries Limited, and Hatsun Agro Products Limited for pre Covid-19 and during Covid-19. The comparative analysis identifies that, Nestle India Limited has highest Net Sales, Net Profit and Employees cost followed by Britannia Industries Limited, and Hatsun Agro Products Limited. The research will guide young entrepreneurs, managers, and employees to identify the market leaders of Food Processing Companies listed in India's stock exchange. The article will guide economist and government official to make suitable policies for Food Processing Companies.

Key Words: Profitability, Food Processing Companies and Covid-19.

Introduction

Covid-19 is a universal problem which is not only life threatening but also curbing jobs of several people. Employability, stability and growth are pillars of a sound economy but they are difficult to achieve due to pandemic. The economy has to look into the potential sector and bring back the favourable climate for their country. People may not survive without employment in the long run. It will create instability in terms of Law and order, soon after the end of Global Lock down. So, the economists have to plan a sound policy for new normal situation.

Food Processing Companies

Indian Food Processing Companies have huge prospects to grow. It is 6th largest grocery market of the world. It is also ranked 5th in terms of Expected growth, export, consumptions and productions. The Indian Food Processing Companies can provide employment to many people, if it is channelized properly. It promotes agriculture and business associated with Food Industry. Adequate government intervention in the form of favourable policies for Food Processing Companies will help to unleash the potential of these companies.

Indian Food Processing Sector has received around US\$7.45 billion from April 2000 to March 2017 as Foreign Direct Investment, as per the IBEF report. It will also generate 9 million employments in the next 10 years. So, it's time to focus on the strength of our economy and create the platform for our local business leaders by focusing on what the global leaders do to remain at the top and compete the challenges successfully.

Review of Literature

The following research articles have been reviewed to get an insight about the problem understudy.

Economy & Food Processing Companies

Parthasarathy, Sriraman. (2008) has highlighted the potentials and challenges of Food Processing Sector. He emphasized on improving the infrastructure and quality for competing globally.

Shelly & Kaur, Kuldip. (2015) have pointed that, Indian Food Processing Companies have potential to grow and contribute in employment generation. It also helps in promoting agricultural production and combating rural- urban migration.

Hussian, Akil & Yadav Rahul. (2016) have analysed the importance of Food Processing Industries in production, consumption, export and GDP for Indian Economy. The Food

Processing Industries are benefited due to low-cost labour availability in India, which opens the scope of huge growth and employability

Profitability

Amirthalingam, Nishanthini & Balasundaram, Nimalathan. (2013) have noticed profitability helps to appreciate the financial capability of a firm. Profitability can act as a tool to make a distinction between same set of companies. They did state the significance of such studies for policy creation.

Covid-19

Roy, Shohini. (2020) has concluded that, Covid-19 had worldwide impact on the global economy. She has also indicated to various losses in several sector of the country due to pandemic.

Research Gap

The review of literatures guides us to reach the research gap, which lead us to undertake “A COMPARATIVE ANALYSIS OF EARNINGS AND LABOUR COSTS IN SELECTED FOOD INDUSTRIES PROCESSING COMPANIES”

Objectives of the Study

The study done has the following research aims.

1. To assess the impact of the Covid-19 pandemic on the net sales of certain food processing companies.
2. To analyse the effects of the Covid-19 pandemic on the net profit of certain food processing companies.
3. To examine the impact of the Covid-19 pandemic on the Employee Cost of certain Food Processing Companies, a comprehensive analysis will be conducted.
4. To identify the top Food Processing Companies in India based on the profitability parameter

Research Problems of the Study

The Research Problem formulated for “A COMPARATIVE ANALYSIS OF EARNINGS AND LABOUR COSTS IN SELECTED FOOD INDUSTRIES PROCESSING COMPANIES” is listed below,

1. The objective of this research is to comprehensively examine, investigate, and assess the effects of the Covid-19 pandemic on the profitability and employee costs of certain food processing companies in India.

Hypotheses of the Study

After going through the literatures review, gap, objectives and research problem, the researcher has formed following hypotheses,

Hypothesis 1

H0: There is no substantial disparity seen in the Net Sales of certain Food Processing Companies between pre-Covid-19 and the Covid-19 period.

Hypothesis 2

H0: There is no statistically significant disparity seen in the net profit of a specific group of food processing companies between the pre-Covid-19 period and the Covid-19 period.

Hypothesis 3

H0: The Employees Cost of Selected Food Processing Companies is Not Differentially Affected by Covid-19.

Research Methodology of the Study

Type of Research

The study involves financial data. Therefore, it is Quantitative in nature. It also tries to identify the relationship between Covid-19 and Profitability parameters. The research is further classified as ex post facto research.

Sources of Data Collection

The secondary data is collected from NSE or BSE website which is prepared as per SEBI guidelines.

Sampling

The research is based on a list of the three most valuable food processing companies available on the NSE or BSE websites. As a result, the study does not use a sample strategy.

SR. NO.	FOOD PROCESSING COMPANIES	NET SALES (₹ IN CRORE)
1	NESTLE INDIA LTD.	13,350.03
2	BRITANNIA INDUSTRIES LTD.	12,378.83
3	HATSUN AGRO PRODUCTS LTD.	5,569.74

Reference Period of the Study

The research includes financial data of 24 months. The first 12 months which are divided into 4 quarters are the data prior to Covid-19 and the next 12 months which is also divided into 4 quarters are the data for period during Covid-19. The pre Covid-19 period includes data from 1st April, 2019 to 31st March, 2020 and the during Covid-19 period include data from 1st April, 2020 to 31st March, 2021.

Tools and Techniques of Data Analysis

Excel 2007 has been used as a tool for converting data into line graphs and for analysing data through ANOVA test & t-test for drawing effective conclusions & suggestions.

Significance of the Study

The current study has a huge significant for young entrepreneurs, managers, and employees to identify the market leaders of Food Processing Companies listed in India's stock exchange. The article will guide economist and government official to make suitable policies for Food Processing Companies. The study will help us the identify the impact of Covid-19 on the Net Sales, Net Profit and Employees cost of Nestle India Limited, Britannia Industries Limited, and Hatsun Agro Products Limited. The article will indicate the best Food Processing Companies understudy. This information can be also utilized by Investor for selecting an appropriate Investment Portfolio.

Scope of the Study

The scope of the study can be explained with the below points,

1. Nestle India Ltd., Britannia Industries Ltd., and Hatsun Agro Products Ltd. are the only selected companies undertaken to represent the whole industry.
2. The research covers financial data of 24 months, which is divided into 8 quarters. The first 4 quarters represent pre Covid-19 and the next 4 quarters represent during Covid-19.
3. The learning includes information related to Employees Cost and Profitability.
4. The study will identify best Food Processing Companies based on its profitability parameters.

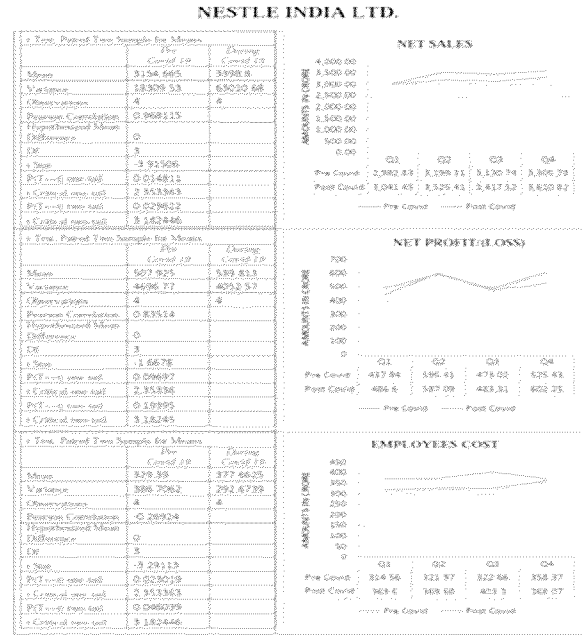
Limitations of the Study

The scope of research indicates the below listed limitations of the study undertaken,

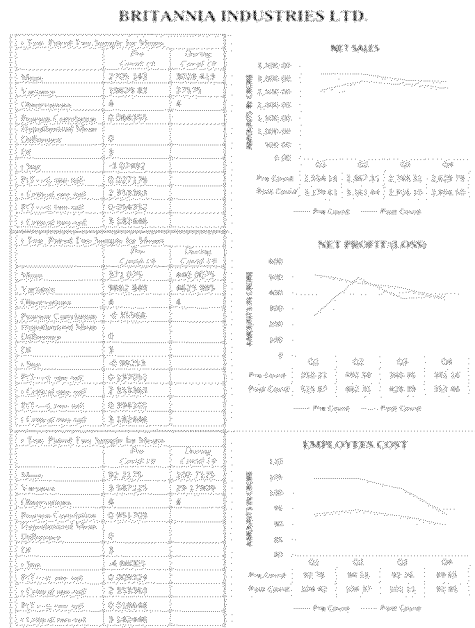
1. The study doesn't include primary data

- The top three Food Processing Companies are representing the whole industry
- Net Sales, Net Profit and Employees cost are the only three factors taken for study
- Only NSE or BSE listed companies are taken into consideration

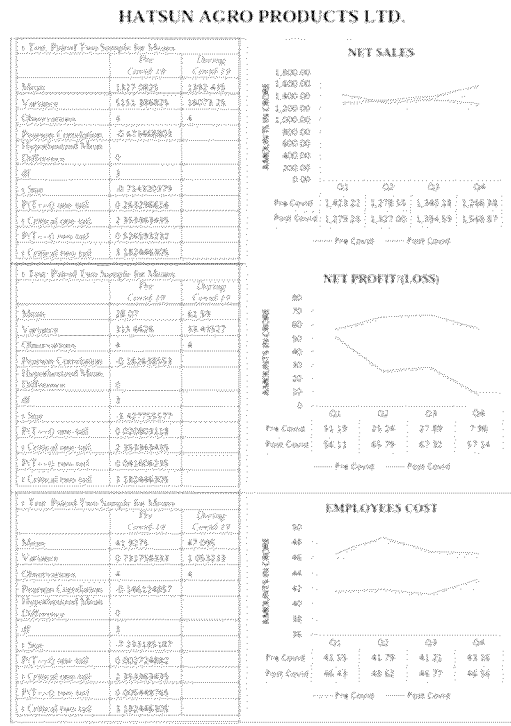
Data Analysis



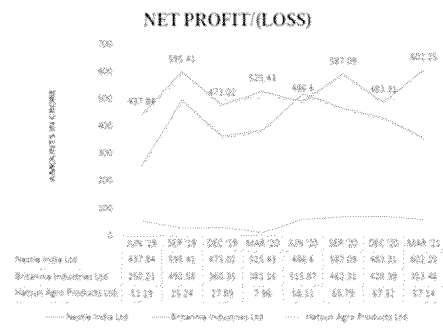
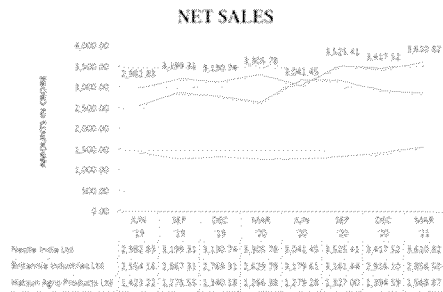
Data Analysis

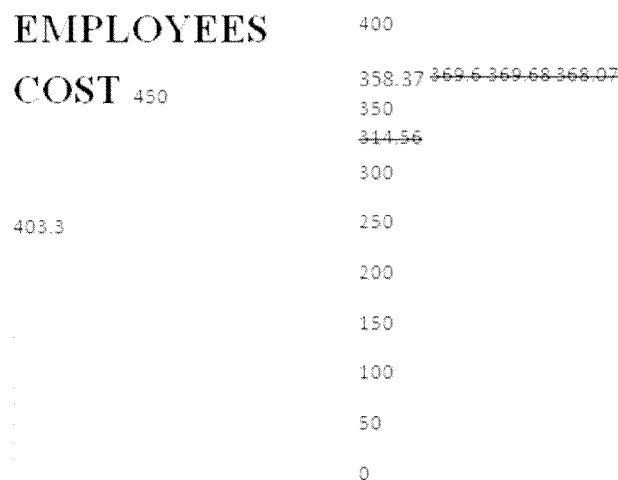


Data Analysis



COMPARATIVE ANALYSIS





	JUN '19	SEP '19	DEC '19	MAR '20	JUN '20	SEP '20	DEC '20	MAR '21	
Nestle India Ltd.	314.56	321.97	322.66	358.37	369.6	369.68	403.3	368.07	
Britannia Industries Ltd.	92.78	94.18	92.26	89.65	104.42	104.37	101.11	92.95	
Hatsun Agro Products Ltd.	41.55	41.79	41.21	43.16	46.43	48.62	46.77	46.56	

Nestle India Ltd. Britannia Industries Ltd. Hatsun Agro Products Ltd.

Findings and Conclusions

The below listed points indicate a concrete findings and conclusions, which are based on the t-test,

1. The t-stat value is less than t-critical value, hence there is no sufficient evidence to reject first null hypothesis. Therefore, the Net Sales of Nestle India Ltd., Britannia Industries Ltd., and Hatsun Agro Products Ltd have not been significantly affected by Covid-19.
2. The t-stat value is less than t-critical value, hence there is no sufficient evidence to reject second null hypothesis. Therefore, there exists no significant effect of Covid-19 on the Net Profit of Nestle India Ltd., Britannia Industries Ltd., and Hatsun Agro Products Ltd.
3. The t-stat value is less than t-critical value, hence there is no sufficient evidence to reject third null hypothesis. Therefore, there exists no significant difference in the

- Employees Cost of Nestle India Ltd., Britannia Industries Ltd., and Hatsun Agro Products Ltd for pre and during Covid-19.
4. Net Sales of Nestle India Ltd is at peak among the select Food Processing Companies, followed by Britannia Industries Ltd., and Hatsun Agro Products Ltd.
 5. Net Profit of Nestle India Ltd is highest among the select Food Processing Companies, followed by Britannia Industries Ltd., and Hatsun Agro Products Ltd.
 6. Employees cost of Nestle India Ltd is outmost among the select Food Processing Companies, followed by Britannia Industries Ltd., and Hatsun Agro Products Ltd.

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3. The Detrimental Effect of Emission Norms on Earnings and Returns of Specific Auto Part Companies

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Abstract

The Indian Auto manufacturing industry relies on auto component firms for its growth and operation. The study examined how the emission norm i.e., Bharat Stage- VI norm affects the earning and returns of a group of auto component companies, concentrating on EPS, return on assets and net profit margin. The analysis relies on audited balance sheets and income statements from 2017-2018 through 2021-2022. The research is quantitative and descriptive in nature. This study includes ratio analysis of Gabriel India Ltd, Shriram Piston & Ring Ltd and Sandhar Technologies Ltd.

EPS, return on assets, and net profit margin for Gabriel India Ltd, Shriram Piston & Ring Ltd and Sandhar Technologies Ltd exhibit downward trends. Sandhar Technologies Ltd exhibits substantially greater EPS, return on assets (%) and net profit margin (%) in comparison to Gabriel India Ltd and Sandhar Technologies Ltd. This study may help auto component firms build sound financial plans to meet Bharat Stage VI requirements

Key Words: Bharat Stage- VI Norm, Auto Component Companies and Profitability Ratio.

Introduction

The automotive sector in India exhibits significant potential for growth and expansion. The organisation collaborates with the automotive component industry to enhance operational efficiency. A significant number of individuals have direct or indirect affiliations with these corporations. The maintenance of socio-economic equilibrium within an economy is achieved through the generation of employment opportunities. Nevertheless, the interference of

government through diverse regulations or the occurrence of natural disruptions such as the COVID-19 pandemic sometimes disrupts the operational dynamics of corporations.

Bharat Stage- VI Norm

The Bharat Stage-VI Norm is a guideline for emission standard implemented with the objective of improving air quality by utilising advanced engines, hence mitigating air pollution. In the past, the emission norm in India was the BS-IV norm. The transition from BS 4 Norm to BS 6 necessitates the collaborative involvement of all stakeholder groups.

Auto Component Industry

The Auto part companies help the automotive industry. The automotive component industry faces many challenges due to a changing business climate. The company must adapt, recontextualize, and arrange its activities to meet automotive industry standards. The BS-VI emission standard has forced the car industry to change its production methods to meet strict environmental standards. Thus, the automobile component industry must use this technology to survive.

Profitability

Profitability is a company's ability to make more than it spends. It is usually measured using gross profit margin, net profit margin, EBITDA, and other indicators. The above ratios help analysts, shareholders & stakeholders evaluate the company's ability to generate revenue enough to offset operational expenses, add assets to its balance sheet, and undertake profitable projects

Literature Review

- The present research incorporates an extensive literature analysis including the following sources.
- Borgave, Sachin & Chaudhari, J. S., (2010) The study describes the automotive component industry's challenges despite its growth potential. Government policies and technical advances are the main impediments. This statement emphasises the necessity to understand the BS-VI rule, which is projected to affect the Indian automotive component industry financially.
- Ghosh (2018) The analysis shows that the BS-VI legislation will raise car prices, especially diesel-powered vehicles and motorbikes. This shows how the norm affects industry sales, income, profitability, and sustainability.

- Banerjee, Jasodhara (2020) The study recognises the need to improve air quality through the BS-VI standard and discusses its potential effects on the Indian automotive industry. The quick deployment of BS-VI regulation hurts car efficiency, according to the study.
- Dhabhar, Cyrus (2019) The website details how large companies like Mahindra are upgrading plants to meet the BS-VI standard. The proposed improvement will need significant financial investments and revisions to current financial and operational ratios to meet BS-VI requirements.
- Hossain (2020) A modest body of research has explored the factors that affect the profitability of Bangladeshi manufacturing companies listed on the Dhaka Stock Exchange. The empirical evidence reveals that liquidity, borrowing activities, management efficiency, sales growth, and the cost of capital significantly affect manufacturing enterprises' financial success.
- Nguyen & Nguyen (2020) This study examined the financial performance of 1343 publicly listed Vietnamese companies in six categories. Profitability depends on firm size, finances, stability, borrowing capacity, and sufficiency. In financial analysis, profitability is assessed using three ratios: ROS, ROE, and ROA.

Research Gap

The comprehensive examination of the reviewed literature has guided the researcher to go into, “The Detrimental Effect of Emission Norms on Earnings and Returns of Specific Auto Part Companies”

Objectives

The literature evaluation, the research gap frames the following objectives

1. To study the effect of BS 6 rule on the EPS of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd.
2. The objective is to examine how the BS-VI rule affects the net profit margin (%) of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd
3. Assess the impact of BS-VI rule on return on assets (%) for Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd.

Research Problems

The problem framed to study "The Detrimental Effect of Emission Norms on Earnings and Returns of Specific Auto Part Companies ", is as follows:

1. The study aims to conduct a comparative analysis and evaluation of the impact of BS-VI regulations on the profitability of three companies, namely Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd

Hypotheses Formulation

The present research formulates the following hypotheses, which are derived from a comprehensive examination of the existing literature and the study's aims

- H01: There is no difference in EPS of Sandhar Technologies Ltd, Shriram Piston & Ring Ltd and Gabriel India Ltd between the per & post BS 6 norms.
- H02: There is no difference in net profit margin (%) of Sandhar Technologies Ltd, Shriram Piston & Ring Ltd and Gabriel India Ltd between the per & post BS 6 norms.
- H03: There is no difference in return on assets (%) of Sandhar Technologies Ltd, Shriram Piston & Ring Ltd and Gabriel India Ltd between the per & post BS 6 norms

Research Methodology

Research Type

The research may be categorised as quantitative in nature, since it pertains to numerical data about EPS, net profit margin, and return on assets. The study encompasses an examination of elements pertaining to the income statement and the statement of financial position.

Data Sources

The annual reports of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd were obtained from the official websites of the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). Data has a secondary characteristic.

Sampling

The study encompasses three automotive component businesses. The pilot research used a convenient sampling method.

SR.NO.	Auto Component Companies	TOTAL REVENUE (in crore)
1	GABRIEL INDIA LTD	1,870
2	SANDHAR TECHNOLOGIES LTD	1,640
3	SHRIRAM PISTON & RING LTD	1,607

Reference Period

The study is grounded on a five-year period, spanning from the fiscal year 2017-18 to the fiscal year 2021-22, during which financial ratios were gathered for the purpose of analysis. Additionally, the data has been categorised between periods before and after the implementation of BS-VI requirements. The first 3 years of financial details are classified as pre-BS-VI standard, whereas the subsequent two years are categorised as post-BS-VI stand

Tools and Techniques

The software programmes Excel and SPSS were widely used for the purpose of data collection and analysis. Additionally, these programmes were utilised to create tables and transform them into line graphs to facilitate the analytical process.

Significance of the Study

This research aims to provide a comprehensive comprehension of the BS-VI regulation and its impact on the profitability ratios of certain auto component firms. This will provide guidance to senior executives in selecting suitable financial strategies to ensure the company's sustainability and expansion. The identification of best practices might be beneficial for auto component firms who are facing challenges in attaining break-even points. This research has the potential to assist a range of stakeholders in making informed and suitable choices.

Scope of the Study

The study encompasses the following areas of investigation

1. The research identified three automotive component businesses.
2. The analysis includes financial data spanning from the fiscal years 2017–18 through 2021–22.
3. The examination of net profit margin, return on assets, and profits per share.

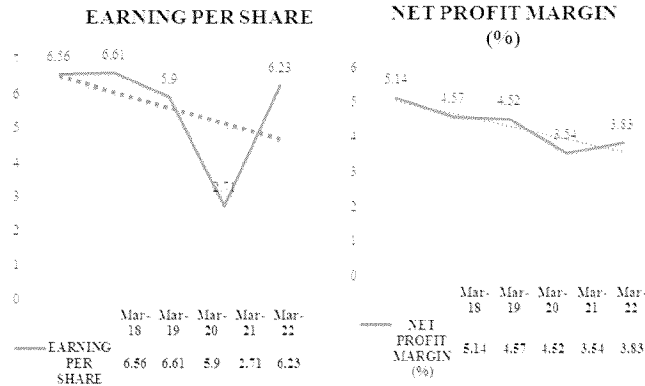
Limitations of the Study

The study's limitations are enumerated as follows.

1. The scope of this research is limited to firms operating in the car component industry.
2. The study was conducted using secondary data.
3. The research included a selection of three automotive component firms.
4. The inclusion of geographical constraints in this context pertains to the incorporation of firms only inside the state of Maharashtra.

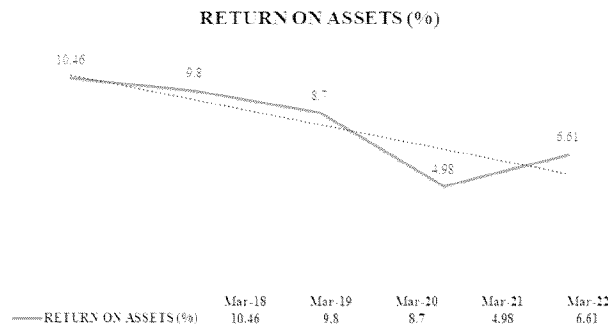
Analysis and Interpretation

Gabriel India Ltd



EPS showing Downward Trend

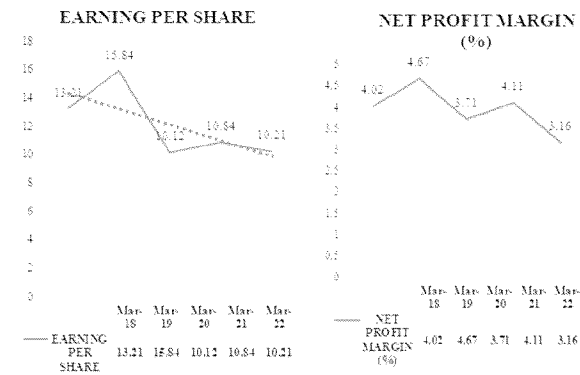
Net Profit Margin Showing Downward Trend



Return on Assets showing downward Trend

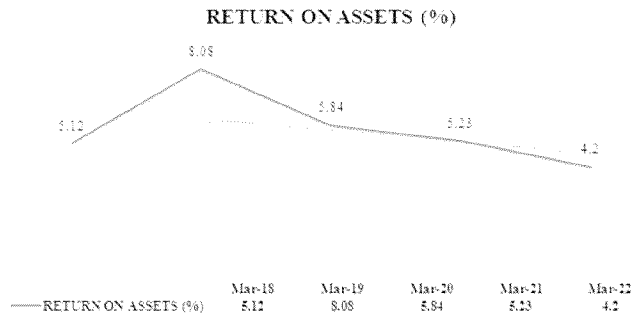
Return on Assets showing downward Trend

Sandhar Technologies Ltd



EPS showing Downward Trend

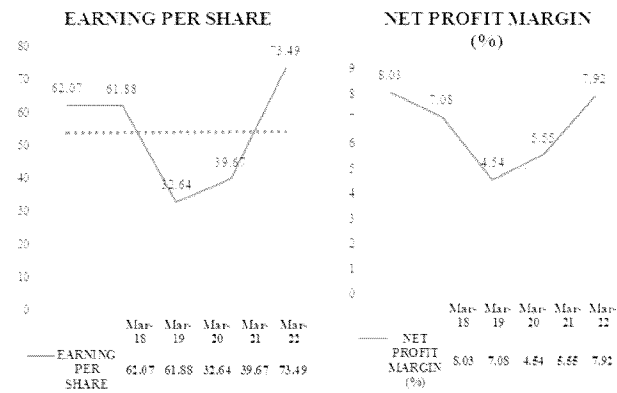
Net Profit Margin Showing Downward Trend



Return on Assets showing downward Trend

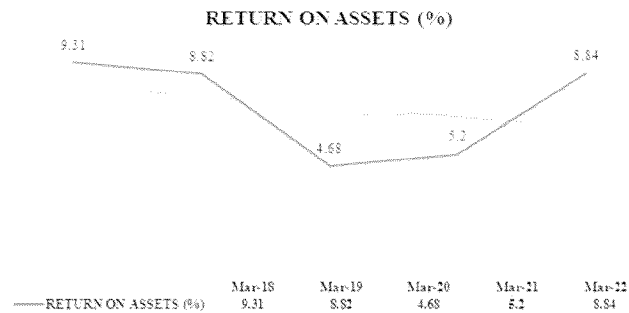
Shriram Pistons & Rings Ltd

SHRIRAM PISTONS & RINGS LTD



EPS showing Downward Trend

Net Profit Margin Showing Downward Trend

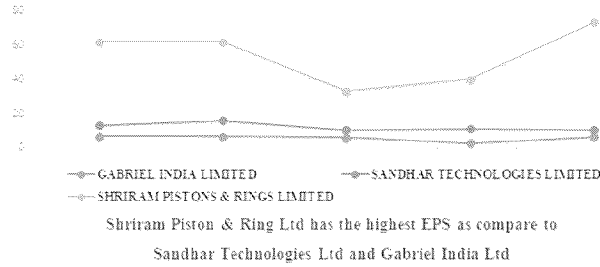


Return on Assets showing downward Trend

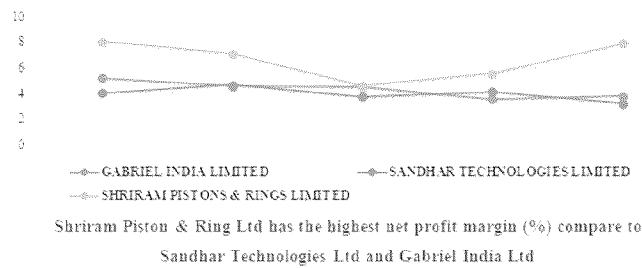
Comparative Analysis

COMPARATIVE ANALYSIS

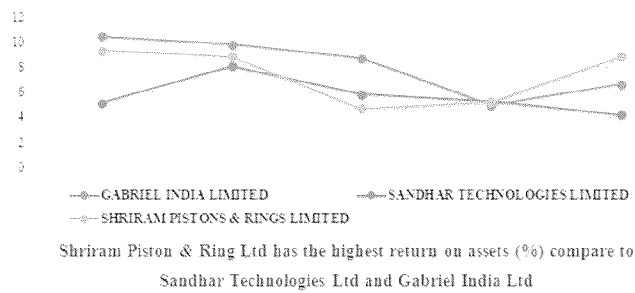
EPS



NET PROFIT MARGIN (%)



RETURN ON ASSETS (%)



Findings and Conclusions

The present research presents the subsequent results and conclusions derived from a comprehensive analysis of statistical observations:

1. The EPS of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd exhibit a declining pattern.
2. The net profit margin percentage of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd exhibits a declining pattern.

3. The declining trend in the return on assets (%) may be seen in the financial performance of Gabriel India Ltd, Shriram Piston & Ring Ltd, and Sandhar Technologies Ltd.
4. Shriram Piston & Ring Ltd exhibits the greatest EPS (EPS) in comparison to Gabriel India Ltd and Sandhar Technologies Ltd.
5. Shriram Piston & Ring Ltd has the greatest net profit margin (%) when compared to Gabriel India Ltd and Sandhar Technologies Ltd.
6. Shriram Piston & Ring Ltd has a superior return on assets (%) in comparison to Gabriel India Ltd and Sandhar Technologies Ltd.

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4. Study of the Identification of Key Performance Parameters in Sustainability and Growth of Start-UPS in Mumbai

Mrs. Dhanya Panicker

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Abstract

Startup growth depends on several things, but innovation is crucial. New and revolutionary ideas, products, and services help startups prosper. This innovation lets businesses stand out from the competition and acquire a niche or new market. Innovation drives startup growth through cutting-edge technology, creative business strategies, or novel problem-solving. Startup success also requires adaptability and pivoting based on market input and changing conditions. Startups that can swiftly adapt to customer needs, improve their tactics, and add new features are more likely to succeed. Capital access is vital for startup growth. Startups need lots of money to grow. Scaling operations, entering new markets, and investing in R&D requires venture capital, angel investors, crowd funding, or loans. Startups need adequate cash to execute their business strategies, attract top people, create marketing campaigns, and construct a solid infrastructure. Even the most brilliant firms may struggle to expand and compete without money. Innovation and financial backing are key to startup growth. This study is based on primary data. A sample of 75 respondents is obtained to identify key performance parameters. For analysis of data, SPSS is used. Descriptive as well as inferential statistics are obtained to study the objectives.

Keywords: Startups, Sustainability, Growth and Key performance parameters.

Introduction

Startups are newly established companies or businesses typically characterized by their innovative approach, agility, and pursuit of scalable growth. These entrepreneurial ventures often focus on developing groundbreaking products, services, or technologies and frequently operate in emerging or disruptive industries. Startups are known for their willingness to take risks, adapt quickly to changing market conditions, and seek funding from investors to fuel their expansion, with the ultimate goal of achieving sustainable success and market dominance.

Mumbai, often referred to as the financial capital of India, has witnessed a remarkable surge in the growth of startups in recent years. The city's vibrant ecosystem, characterized by a mix of traditional businesses and a burgeoning tech scene, has provided a fertile ground for entrepreneurship. Mumbai's access to capital, a diverse talent pool, and a thriving network of co-working spaces and incubators have all contributed to this growth. One key factor behind Mumbai's startup boom is the city's ability to attract investments from both domestic and international sources. Venture capitalists, angel investors, and corporate giants have recognized the potential of Mumbai-based startups and have been pouring in substantial funds. This infusion of capital has allowed startups in Mumbai to scale their operations, develop innovative products and services, and expand their reach within India and globally.

Furthermore, Mumbai's status as a major commercial and financial hub has enabled startups to tap into a vast customer base. The city's diverse population and thriving industries provide startups ample opportunities to test and market their offerings. In conclusion, Mumbai's entrepreneurial spirit, access to capital, and rich business ecosystem have played pivotal roles in fostering the impressive growth of startups in the city, solidifying its reputation as a thriving startup hub in India.

Key Performance for Start-UPS

Mentor Facilities

Mentorship facilities in startups are pivotal in nurturing entrepreneurial talent and fostering growth. These facilities typically involve seasoned industry experts or successful entrepreneurs providing guidance, advice, and support to early-stage founders, helping them navigate challenges, make informed decisions, and refine their strategies.

Network Support

Startups often benefit from robust network support, encompassing diverse connections and resources. This support can come from mentors, advisors, investors, industry peers, and accelerators, providing valuable insights, funding opportunities, and guidance.

Government Support

Government support for startups is crucial in fostering innovation and job creation. One key form of support is financial assistance, which often includes grants, loans, or subsidies to help startups overcome initial financial hurdles.

Funds Arrangement

Startups typically secure funding through various stages of their growth to support their development and expansion. In the initial stages, founders often rely on personal savings family, and friends' investments, commonly known as bootstrapping.

Academic Support

Academic support plays a vital role in the success of startups by bridging the gap between theoretical knowledge and practical application. Universities and research institutions often serve as hubs for innovation, fostering an environment where cutting-edge ideas are developed.

Review of Literature

1. **Tripda R. (2018)**, In his research paper titled “ An Inside View in the Indian Start-Ups.” The economy and standard of living are affected by startups. Such efforts become increasingly important when dealing with developing economies like ours. Startups have grown rapidly in number and contribution in the last decade.
2. **Deepak A, Alisha K (2020)**, In his research paper titled “Start-Up Ecosystem In India: A Study With Focus On Entrepreneurship And University Business Incubators.” The incubator can help businesses and universities become more business-like. Moreover, the incubator is vital for effective communication between technology-based businesses. Universities. The needs of the industry must be emphasized.
3. **K. Chhikara, M. Lal (2016)**, In his research paper titled “An Assessment Of ’ Start-Up India ’ Initiative Of Government Of India. “ To free the startup ecosystem from “license raj” and remove the role of states in the policy domain, the Startup Action Plan was created. Land approvals, foreign investment proposals, and clearances. It's a Catch-22 situation; on the one hand, the Indian Government is claiming to support the free market and abolish the ‘License Raj’; however, they are shackling the entire startup ecosystem—the rule requiring government approval.
4. **G. Vilkhoo (2020)**, In his research paper titled “A Report on Consumer Internet Startup Ecosystem in India “. India has the world's third-largest start-up ecosystem, with three tech startups born every hour. Expectations were high for 2020, given that 2019 was the country's most successful start-up year ever, with \$14.5 billion raised. But then came

the Covid-19 pandemic, disrupting financial markets and sending the world into a tailspin.

Research Methodology

The Study is based on primary data. A sample of 75 respondents is collected. Primary data collected by survey method. A structured questionnaire was developed to collect information from founders of start-ups in Mumbai. Convenience sampling method was used to collect the primary data. For analysis of data SPSS software is used. Descriptive as well as inferential statistics was used to collect the data.

Data Analysis

To study the key parameters for performance of start-ups the researcher identified 7 parameters from the review of literature. To study each parameter information is collected from 5 different questions. All questions were close ended and Likert scale was used. Descriptive statistics is obtained and presented in the following table.

	Respondents	Mean	Std. Deviation
Infrastructural Support	75	79.70	8.238
Assistance & Guidance	75	78.89	11.460
Mentor Facility	75	81.33	6.516
Network Support	75	77.00	14.612
Funds Generated	75	68.98	15.901
Engagement Activity	75	72.27	15.808
Government Support	75	70.60	12.356

The mean scores for Mentor facility is highest and Fund generation is lowest.

Objective-1: To identify Key performance parameters for sustainability and growth for startups.

Null Hypothesis H_{01} : There is no significant difference in Key performance parameters for sustainability and growth for startups.

Alternate Hypothesis H_{011} : There is a significant difference in Key performance parameters for sustainability and growth for startups.

Results of Friedman test are as follows

Test Statistics^a	
N	75
Chi-Square	47.663
df	6
P-value	.000
a. Friedman Test	

Interpretation : Above results indicate that the p-value is 0.000. it is less than 0.05. Therefore friedman test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

Conclusion

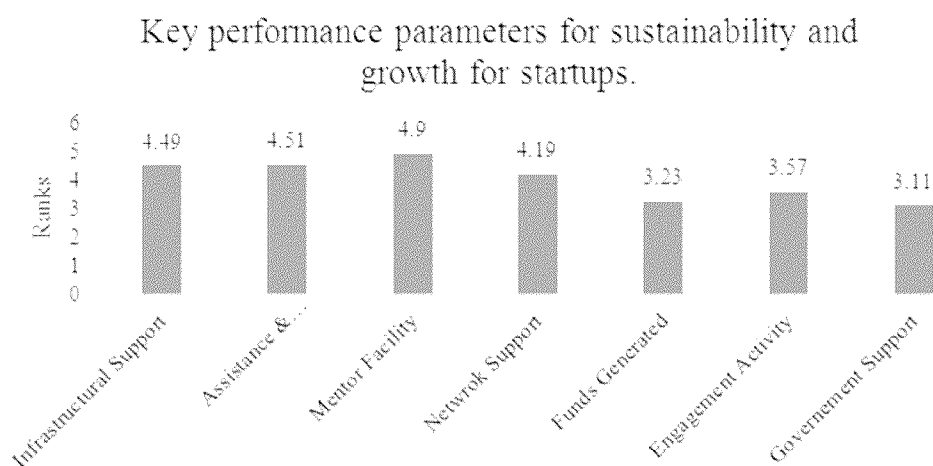
There is a significant difference in Key performance parameters for sustainability and growth for startups.

Findings

To understand the findings of the hypothesis rank table is obtained and presented as follows:

Ranks	
	Mean Rank
Infrastructural Support	4.49
Assistance & Guidance	4.51
Mentor Facility	4.90
Netwrok Support	4.19
Funds Generated	3.23
Engagement Activity	3.57
Government Support	3.11

The mean rank scores indicate the perceived importance of various factors for the growth of startups. The mentor facility received the highest ranking (4.90), suggesting that access to experienced mentors is crucial. Assistance and guidance (4.51) closely follow, highlighting the significance of expert advice. Infrastructural support (4.49) is also highly valued.



Objective-2: To study the impact of key performance parameters on the financial performance of startups.

Null Hypothesis H₀₂: There is no impact of key performance parameters on the financial performance of startups.

Alternate Hypothesis H₀₁₂: There is an impact of key performance parameters on the financial performance of startups.

To test the above null hypothesis, Correlation is obtained and presented as follows

Correlations			
		Overall_Performance	Net Profit
Overall_Performance	Pearson Correlation	1	.463 ^{**}
	p-value		.000
	N	75	75
Net Profit	Pearson Correlation	.463 ^{**}	1
	p-value	.000	
	N	75	75
**. Correlation is significant at the 0.01 level (2-tailed).			

Interpretation: The above results indicate that the p-value is 0.000. it is less than 0.05. Therefore Friedman test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

Conclusion: There is an impact of key performance parameters on the financial performance of startups.

Findings: Since Pearson correlation value is +0.463, this indicates there is a significant positive relation between key performance parameters and protability of startups.

Null Hypothesis H₀₃: There is no significant difference in Key performance score according to level of profit of startups.

Alternate Hypothesis H₀₁₃: There is a significant difference in Key performance score according to level of profit of startups.

To test the above null hypothesis, ANOVA and F-test are applied and presented as follows

ANOVA					
Overall_Performance					
	Sum of Squares	df	Mean Square	F	p-value
Between Groups	729.124	3	243.041	20.614	.000
Within Groups	837.109	71	11.790		
Total	1566.233	74			

Interpretation: The above results indicate that the p-value is 0.000. it is less than 0.05. Therefore Friedman test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

Conclusion: There is a significant difference in Key performance score according to level of profit of startups.

Findings: to understand the findings of the hypothesis mean score is obtained and presented as follows

Report			
Overall_Performance			
What is the Net profit of your start-up in the last financial year? (In Rs)	Mean of key parameter performance	N	Std. Deviation
Less than 10 Lacs	69.0239	16	5.55953
10-20 Lacs	66.3933	36	2.73697
20-30 Lacs	72.7781	19	1.90637
More than 30 Lacs	76.3153	4	3.91074
Total	69.1011	75	4.60058

In the last financial year, the net profit of start-ups varied based on their financial performance, with the mean values indicating that those earning more significant profits tended to fall in the "20-30 Lacs" (Rs) and "More than 30 Lacs" (Rs) categories, with mean net profits of 72.78 % and 76.32 %, respectively. Conversely, start-ups in the "Less than 10Lacs" (Rs) and "10-20 Lacs" categories had lower Mean of key parameter performance of 69.02 % and 66.39%, respectively.

Findings and Discussion

Mentors are invaluable assets for startups, offering wisdom, guidance, and a wealth of experience that can significantly accelerate a company's growth. According to analysis of primary data it out of seven parameter three key parameters are identified. These three parameters are Infrastructural support, Guidance and Assistance and Mentor-ship. Start-us require assistance in network building. It is also verified that if key performance factors score is higher the profitability of the start-ups is higher. There is significant positive correlation between. Performance of key parameters and profitability of the start-us. It is recommended to the start-ups to take the help of mentors, incubation centers may be private or government for the sustainability and growth of the enterprise.

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5. The Future of Mumbai's Wholesale Markets: Trends, Technologies, and the Transformation of Traditional Supply Chains

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Abstract

Mumbai's traditional wholesale markets like APMC Vashi have long served as hubs connecting India's farmers to the major metropolis. However, global disruption of food systems through e-commerce, shifting consumer expectations, and emerging technologies like blockchain and IoT sensors has implications for Mumbai's markets. This paper examines key forces reshaping Mumbai's vital wholesale trade through a mixed-methods approach. Findings indicate Mumbai's markets are poised for transformation through technologies that can reduce waste, improve transparency, and lower costs. However, adoption requires strategic change management to avoid marginalizing traditional supply chain participants. While Mumbai's markets have seen some limited technology implementation, comprehensive upgrades to infrastructure, policies, and regulation are essential to modernize operations. Recommendations emphasize an inclusive approach balancing innovation with equitable transition management.

Keywords: Wholesale markets, Mumbai, Emerging technologies, Market modernization, Change management

I. Introduction

Wholesale markets play a pivotal role connecting rural producers to urban consumers. Mumbai's traditional wholesale markets have operated for decades, relying on physical marketplaces and manual processes (Chand, 2017). However, emerging technologies and shifting consumer preferences are disrupting traditional supply chains worldwide (Reardon et al., 2021). The rise of e-commerce, changing expectations for quality and safety, and new technologies like blockchain and IoT sensors are transforming food systems globally. This has implications for Mumbai's traditional wholesale markets and connections to rural India.

This paper examines key trends impacting Mumbai's markets, including emerging technologies. It analyzes opportunities to modernize market operations while retaining traditional

supply chain benefits. The objective is to assess strategies for Mumbai's markets to remain competitive through selective adoption of technologies paired with retention of traditional Indian market elements (Kumar et al., 2020).

II. Literature Review

Wholesale markets have played an integral role in India's food supply chains for decades (Sharma, 2019). While these markets retain relevance, studies identify inefficiencies like high post-harvest loss, inflated margins, and inadequate facilities (Ramakumar & Saravanan, 2020). Globally, emerging technologies are transforming wholesale markets through digitization, automation, and improved logistics (Carvajal et al., 2021). E-commerce and digital platforms can expand market access while data analytics and IoT improve supply chain transparency (Velu & Ramakrishna, 2021). However, research is limited on modernizing Indian markets while safeguarding livelihoods of participants (Rai et al., 2019). Assessing pathways for emerging technologies to benefit rather than marginalize farmers and traders remains a key challenge needing further scholarship.

III. Methodology

This study employed a mixed-methods approach using primary data from interviews and surveys alongside secondary data. Structured interviews with 25 key stakeholders gathered qualitative insights on market trends, challenges, and technology adoption. Surveys of market participants collected quantitative data on adoption rates, perceptions, and challenges.

Secondary data from government, industry, academic, and online sources provided context. The mixed-methods approach ensured a comprehensive, balanced exploration. Interviews offered qualitative depth and context while surveys provided statistical evidence and analysis.

Data Analysis and Interpretations

Hypothesis 1: Null Hypothesis (H₀): There is no significant association between technology adoption and the type of wholesale market (e.g., food products, electronics, textiles) in Mumbai.

Alternative Hypothesis (H₁): There is a significant association between technology adoption and the type of wholesale market in Mumbai.

Table No. 1.1 - Chi-Square Test Calculation

Chi-Square Statistic (χ^2)	Degrees of Freedom	Significance Level (α)	Critical Value ($\alpha = 0.05$)	Result
26.67	2	0.05	5.991	Significant (p < 0.05)

Interpretation of Chi-Square Test: The chi-square test results indicate a significant association ($\chi^2 = 26.67$, $p < 0.05$) between technology adoption and the type of wholesale market in Mumbai. This suggests that the type of market is not independent of technology adoption.

Hypothesis 2: Null Hypothesis (H0): There is no significant association between technology adoption and the size of wholesale businesses (e.g., small, medium, large) in Mumbai.

Alternative Hypothesis (H2): There is a significant association between technology adoption and the size of wholesale businesses in Mumbai.

Table No. 1.2 - Chi-Square Test Calculation:

Chi-Square Statistic (χ^2)	Degrees of Freedom	Significance Level (α)	Critical Value ($\alpha = 0.05$)	Result
26.67	2	0.05	5.991	Significant ($p < 0.05$)

Interpretation of Chi-Square Test: The chi-square test results indicate a significant association ($\chi^2 = 12.5$, $p < 0.05$) between technology adoption and the size of wholesale businesses in Mumbai. This suggests that the size of the business is not independent of technology adoption.

Conclusion: The analysis supports the hypotheses, showing significant associations between technology adoption and both the type of wholesale market and the size of wholesale businesses in Mumbai. Further research can explore the factors driving these associations.

IV. Emerging Trends and Future Outlook for Mumbai's Wholesale Markets

Mumbai's APMC wholesale markets are poised for transformation driven by several key trends. The growth of e-commerce and organized retail is expected to create new wholesale channels beyond the traditional physical markets. Improved cold chain infrastructure such as refrigerated transport and cold storage can significantly reduce the currently high post-harvest losses for perishable produce like fruits and vegetables. Emerging technologies like the Internet of Things (IoT) and blockchain will increase supply chain transparency, efficiency, and traceability by enhancing tracking and reducing inflated margins. The digitization of wholesale markets through online trading portals and mobile applications can broaden market access and participation for farmers across India. Strategic investments in transportation, storage, food processing and other infrastructure can help Mumbai's wholesale markets link up with more

extended, modern supply chains across the country to meet the rising urban food demand. By judiciously adopting modern technologies while retaining the core regulatory functions of the traditional APMC markets, Mumbai has a major opportunity to upgrade its wholesale markets to be competitive and sustainable into the future.

V. Technologies Transforming Mumbai's Wholesale Markets

Mumbai's wholesale markets have begun embracing various technologies to enhance operational efficiency, lower costs, and keep pace with changing consumer expectations. Some of the key technologies being deployed in Mumbai's markets include blockchain to enable transparent tracking of transactions and orders between stakeholders; Internet of Things (IoT) sensors for real-time monitoring of inventory conditions like temperature and humidity in warehouses; artificial intelligence and machine learning for data-driven price forecasting, planning, and order allocation; mobile applications that facilitate easy price discovery and seamless order placement for buyers; and digital payments systems to improve transaction transparency, security and speed while enhancing financial inclusion. With appropriate change management strategies to support adoption, these emerging technologies have immense potential to truly transform traditional wholesale market operations in Mumbai by cutting waste, building trust, improving transparency, and delivering integrated digital supply chain solutions.

VI. Transformation of Traditional Supply Chains

While Mumbai's traditional supply chains involved multiple intermediaries, modern technologies now enable more transparent, real-time, integrated digital supply chains. Traditional models faced bottlenecks like information asymmetry, lack of traceability, manual paperwork, and fragmented payments (Balaji & Arshinder, 2016). Emerging solutions like blockchain, IoT, mobile apps and digital payments are overcoming these challenges in Mumbai's markets. For instance, APMC Vashi's blockchain pilot brought supply chain participants onto a digital platform, improving transparency and reducing costs (Phondekar, 2019).

Organizations like ITC and Drishti have pioneered digital platforms providing traceability, direct sourcing, and data exchange to make supply chains more efficient. These initiatives demonstrate the potential of new technologies. However, careful change management is vital for adoption without marginalizing small participants. With holistic implementation, Mumbai's markets can unlock tremendous value through supply chain digitization.

VII. Challenges and Future Prospects

While promising, transforming traditional markets poses challenges. Upgrading infrastructure costs and limited digital literacy among traders could hamper adoption (Reardon et

al., 2019). Policy hurdles must be addressed as emerging solutions may disrupt entrenched middlemen (Birthal et al., 2005). Further research on equitable change management is needed to safeguard livelihoods during modernization (Rai et al., 2019).

Looking ahead, Mumbai's markets will likely transition toward integrated digital platforms and data-driven supply chains. But success depends on balancing innovation with inclusivity of marginalized groups (Kumar et al., 2020). Key stakeholders must collaborate to strategically adopt technologies and shape an inclusive marketplace of the future.

VIII. Conclusion

Mumbai's traditional wholesale markets are at a critical point, needing to innovate while retaining their vital role. Technologies like blockchain, IoT, AI and mobile platforms offer immense potential to improve transparency, efficiency, quality and sustainability. However, they also risk disrupting systems and livelihoods. A nuanced, inclusive approach is essential to manage risks and ensure participation.

Upgrading physical infrastructure along with digital integration can help Mumbai's markets meet rising consumer demands. Stakeholder collaboration will be key to create a vision and policies guiding adoption. Further research should assess how technologies can benefit rather than marginalize farmers and traders.

With judicious, participatory modernization, Mumbai can pioneer sustainable wholesale market models applicable globally. This will fulfill the crucial role of linking farmers and consumers in India's rapidly evolving economy.

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6. Analysis of the National Stock Exchange of India Ltd, Stock Indices on their Returns and Volatility Post Covid 19 to Raise Investor Awareness

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Abstract

Efficient stock markets are essential for economic progress. Understanding volatility of stock market indices, in the Indian context is very much essential for each investor to make better investment strategies. This paper analyses the volatility of the markets post Covid 19, in the categorizations as per market capitalization namely Nifty Large Cap, Nifty Mid Cap, Nifty Small Cap and also the Nifty sector Indices having major weights viz Financial Services, IT, Energy, FMCG, Auto, Health and Metals and compares them so as to enable investors make informed and better decisions.

Key words – Monthly Average VIX, Yearly average of daily Coefficient of Range

Introduction

Indian markets were very much volatile after the Covid 19 outbreak, from January 2020. It took fairly large time for markets to stabilize, as can be found from VIX data published by the NSE which shows VIX values of more than 15 for long periods. Markets stabilized after March 2023. It is interesting to study the impact on the different category of stocks, as per their market capitalization; Large cap, Mid Cap and Small Cap. Investors are in the look out for quality stocks in each of these spaces. It Again, amongst the sectors, it is a common knowledge that the defensive sectors of IT, Pharma and FMCG are less volatile but at times of crisis like the Covid 19 crisis, which sustained for a period of 37 months as reflected in VIX data of the NSE, it is interesting to determine which sector was the least volatile.

Recent Literature

There is found to be an association of Stock market volatility with flow of information. Negative shocks (News) induces higher volatility than the positive ones. Both micro and macro-economic factors like growth rates, companies' announcements, dividend declarations, merger

and acquisitions, changes in inflation rates, government policies, interest rates, global crises as well as psychological issues, trading volumes, etc. influence volatility of stock prices. It was found that volatility of one stock market is transmitted to other stock markets due to market integration. (Mamtha & Srinivasan 2016)

Studies on the NIFTY from March 2009 to April 2015 showed that NIFTY and VIX moved in opposite direction during the study period. The degree of correlation between NIFTY and VIX was a significant – 0.64, when markets went down during the study period and less significant with a value of – 0.43, when markets moved up higher. Higher levels of volatility caused negative sentiment amongst investors and consequently lower trading leading to less trading volume and lowering of the index. On the other hand, a low volatility value reflects a boost in investor sentiment and higher level of trading participation. The results of the study showed that portfolio returns can be enhanced by shifting the portfolio from mid-cap to large cap stocks when India VIX goes up and shifting the portfolio from large cap to mid-cap when India VIX goes down. (Bantwa 2017)

In Indian stock markets the volatility of bull phases is higher than bear phases and the gains during bull phases are larger than the losses in the bear phases. Volatility in Indian stock markets have declined post liberalization phase for both bear and bull phase of the stock market cycle. (Yadav 2017)

Methodology

Stock market volatility is the fluctuation in price of broad stock market indexes over a definite period. However, different measures of this volatility exist such as the VIX, VXD, VXN, RVX, etc.; but a simpler measure like the coefficient of range has been used here to make a table for the yearly average of coefficient of ranges concerning the daily highs and lows of the NSE market indices.

Measure for Volatility used

We use the average of the daily coefficients of range values for the year.

$$\text{Daily Coeff of Range} = \frac{(\text{Day high value} - \text{Day low value})}{(\text{Day high value} + \text{Day low value})}$$

Observations**Table 1: - Average monthly VIX values between Dec 2019 to Aug 2023 (Monthly Average of the daily Mean VIX values obtained from opening and closing values)**

Month & Year	Average VIX	Month & Year	Average VIX	Month & Year	Average VIX
Dec 2019	12.889	Mar 2021	21.613	June 2022	21.097
Jan 2020	14.818	April 2021	21.687	July 2022	18.434
Feb 2020	15.213	May 2021	20.246	Aug 2022	18.511
March 2020	52.083	June 2021	15.009	Sept 2022	19.525
April 2020	45.848	July 2021	12.616	Oct 2022	18.446
May 2020	37.081	Aug 2021	13.176	Nov 2022	14.821
June 2020	30.262	Sept 2021	15.629	Dec 2022	14.201
July 2020	25.274	Oct 2021	16.937	Jan 2023	14.960
Aug 2020	21.243	Nov 2021	16.855	Feb 2023	14.132
Sept 2020	21.154	Dec 2021	17.285	March 2023	14.380
Oct 2020	21.458	Jan 2022	18.266	April 2023	11.970
Nov 2020	21.134	Feb 2022	21.909	May 2023	12.516
Dec 2020	19.742	Mar 2022	25.270	June 2023	11.208
Jan 2021	22.322	Apr 2022	18.902	July 2023	11.191
Feb 2021	22.812	May 2022	22.583	August 2023	11.599

Source: Historical Data - India Vix (nseindia.com)

Table2: - Volatility Patterns for the period 1st Oct 2019 to the 30th Sept2020

Category	Absolute Returns	Returns Ranking	Average of Daily Volatility	Risk Ranking
NIFTY 50 (Large – Cap)	- 2.32	6	0.874	2
NIFTY (Mid – Cap 50)	5.86	4	1.106	6
NIFTY (Small – Cap 50)	8.08	3	0.954	3
NIFTY Financial Services	- 18.71	10	1.232	9
NIFTY IT	28.22	2	1.004	4
NIFTY Energy	- 3.99	7	1.06	5

NIFTY FMCG	- 4.14	8	0.866	1
NIFTY Auto	5.26	5	1.219	8
NIFTY Pharma	55.88	1	1.198	7
NIFTY Metals	- 8.15	9	1.403	10

Source: <https://www.nseindia.com/reports-indices-historical-index-data>

Table 3: - Volatility Patterns for the period 1st Oct 2020 to the 12th Sept 2021

Category	Absolute Returns	Ranking	Average of Daily Volatility	Ranking
NIFTY 50 (Large – Cap)	55.03	6	0.59	1
NIFTY (Mid – Cap 50)	76.09	3	0.89	8
NIFTY (Small – Cap 50)	80.76	2	0.7636	3
NIFTY Financial Services	70.64	5	0.8553	5
NIFTY IT	74.01	4	0.8863	7
NIFTY Energy	50.81	7	0.838	4
NIFTY FMCG	34.09	9	0.6155	2
NIFTY Auto	37.72	8	0.8698	6
NIFTY Pharma	21.88	10	0.9142	9
NIFTY Metals	147.62	1	1.2984	10

Table 4: - Volatility Patterns for the period 1st Oct 2021 to the 31st Sept 2022

Category	Absolute Returns	Ranking Returns	Average of Daily Volatility	Ranking Risk
NIFTY 50 (Large – Cap)	- 2.5	6	0.6462	1
NIFTY (Mid – Cap 50)	0.93	5	0.8188	4

NIFTY (Small – Cap 50)	- 19.8	9	0.8963	6
NIFTY Financial Services	- 3.71	7	0.8235	5
NIFTY IT	- 22.81	10	0.9396	9
NIFTY Energy	12.06	2	0.9215	7
NIFTY FMCG	9.91	3	0.7014	2
NIFTY Auto	20.43	1	0.9351	8
NIFTY Pharma	- 10.07	8	0.7836	3
NIFTY Metals	3.54	4	1.2213	10

Table 5: - Volatility Patterns for the period 1st Oct 2022 to the 12th Sept 2023

Category	Absolute Returns	Ranking Returns	Average of Daily Volatility	Ranking Risk
NIFTY 50 (Large – Cap)	13.29	8	0.44	1
NIFTY (Mid – Cap 50)	36.5	1	0.54	3
NIFTY (Small – Cap 50)	34.36	2	0.587	6
NIFTY Financial Services	16.43	7	0.54	4
NIFTY IT	22.37	4	0.676	9
NIFTY Energy	4.87	10	0.629	8
NIFTY FMCG	16.95	6	0.538	2
NIFTY Auto	25.64	3	0.60	7
NIFTY Pharma	18.15	5	0.562	5
NIFTY Metals	12.85	9	0.917	10

Source: <https://www.nseindia.com/reports-indices-historical-index-data>

Findings of Table 2

During the period 1st Oct 2019 to the 30th Sept 2020 amongst the three categories namely NIFTY Large – Cap, NIFTY Mid – Cap and NIFTY Small – Cap the least volatile was NIFTY Large – Cap and the most volatile was NIFTY Mid – Cap.

Also, amongst the Sectors namely Financial Services, IT, Energy, FMCG, Auto, Pharma and Metals the least volatile was NIFTY FMCG and most volatile was NIFTY Metals.

The best category for the period 1st Oct 2019 to the 30th Sept2020 combining Risk and Returns is the NIFTY IT Sector.

Findings of Table 3

During the period 1st Oct 2020 to the 30th Sept2021 amongst the three categories namely NIFTY Large – Cap, NIFTY Mid – Cap and NIFTY Small – Cap the least volatile was NIFTY Large – Cap and the most volatile was NIFTY Mid – Cap.

Also, amongst the Sectors namely Financial Services, IT, Energy, FMCG, Auto, Pharma and Metals the least volatile was NIFTY FMCG and most volatile was NIFTY Metals.

The best categories combining Risk and Returns for the period 1st Oct 2020 to the 12th Sept 2021 is Small Cap and NIFTY Financial Services.

Findings of Table 4

During the period 1st Oct 2021 to the 30th Sept2022 amongst the three categories namely NIFTY Large – Cap, NIFTY Mid – Cap and NIFTY Small – Cap the least volatile was NIFTY Large – Cap and the most volatile was NIFTY Small – Cap.

Also, amongst the Sectors namely Financial Services, IT, Energy, FMCG, Auto, Pharma and Metals the least volatile was NIFTY FMCG and most volatile was NIFTY Metals.

The best category 1st Oct 2021 to the 30th Sept2022 combining Risk and Returns is NIFTY FMCG

Findings Of Table 5

During the period 1st Oct 2022 to the 12th Sept2023 amongst the three categories namely NIFTY Large – Cap, NIFTY Mid – Cap and NIFTY Small – Cap the least volatile was NIFTY Large – Cap and the most volatile was NIFTY Small – Cap.

Also, amongst the Sectors namely Financial Services, IT, Energy, FMCG, Auto, Pharma and Metals the least volatile was NIFTY FMCG and most volatile was NIFTY Metals. Also combining risk and return the best sectors for the period was 1st Oct 2022 to the 12th Sept2023 was NIFTY Midcap and NIFTY FMCG

Conclusion

It is observed that VIX values are mostly more than 15 for the months from Jan 2020 to Jan 2023. These are the 37 months when markets experienced instability due to outbreak of

Covid 19. It has been already seen through literature review that portfolio returns can be enhanced by shifting the portfolio from mid-cap to large cap stocks when India VIX goes up and shifting the portfolio from large cap to mid-cap when India VIX goes down. The paper establishes a very simple statistical measure the average of daily coefficient of range values to measure the volatility in market indices giving interesting results. There is also a confirmation shown by observed values that large-cap stocks in Nifty 50 are less volatile compared to mid-cap or small-cap stocks. There is also confirmation to the fact that metal stocks from the Nifty Metals are the most volatile while the Nifty FMCG stocks are the least volatile.

Analyzing the sectors in terms of best combination of Return and risk is found to be NIFTY IT in the period Oct 2019 to Sept 2020, Financial Services for the period 2020 to 2021 and NIFTY FMCG for the remaining two periods, thus showing the defensive sectors like the NIFTY FMCG are the ones that seem to limit the risk and still provide decent returns especially when markets are in turmoil due to geopolitical reasons. There can be further work done to show relationship between risk and returns over long periods so as to determine the optimal risk and return balance across equity investments into the Large-cap, Mid-cap and Small-cap Space in different market conditions as well as equity investments across different sectors of the economy.

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7. A Study of Online Shopping and it's Impact on Customer Satisfaction in Vasai-Virar Region

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Abstract

This research was done in the Vasai-Virar region and was named "A Study of Online Shopping and Its Impact on Customer Satisfaction." The goal of online shop is to better understand the variables affecting consumers' online purchasing decisions and how these variables impact customer satisfaction. For this study, a descriptive research design was adopted. To gather samples from different areas, a well-structured questionnaire was created and distributed. Convenience sampling was used since it required a range of respondents with prior knowledge of online buying. With 77 respondent as the sample size, the study has been conducted. Data was categorized, tabulated after being collected. To understand the data, necessary statistical techniques percentage tables have been employed. Businesses intending to enter or develop into the online commerce space may find the study's findings to be quite helpful.

Key words - E-commerce, Customer Satisfaction, Online Shopping factor, Product.

1. Introduction

E-commerce, also referred to as electronic commerce, is the trade of products and services via a number of computer networks on Internet. The volume of transactions undertaken electronically has increased dramatically as a result of the Internet's reach, which has sparked new developments in fields like online marketing, electronic funds transfer, and electronic data interchange. Electronic commerce is interconnected with technology including internet marketing, online transaction, mobile commerce, inventory management, Electronic Funds Transfer (EFT), supply chain management, Electronic Data Interchange (EDI), and inventory management systems. Online shopping is the practice of customers transacting with a seller directly and in-person over the Internet without the use of a middleman service. Online shopping is a significant component of the wider electronic commerce (e-commerce) industry, which includes all

transactions between companies and other organizations for the purchase and sale of goods and services over electronic networks like the internet and other computer systems. Consumer behavior includes people's thoughts, sentiments, and behaviors that they engage in during consumption activities. It also includes all of the environmental factors that affect these attitudes, sentiments, and behaviors. These include reviews from previous customers, commercials, product presentation, price details, packaging and many more. This concept should serve as a reminder that consumer behavior is dynamic and involves interactions and transactions.

2. Identification of Research Problem

Consumers are more knowledgeable and conscious of current trends today. Some people are still hesitant to make online purchases because they want to touch and examine products first. Online shopping is primarily driven by the consumer's perspective and his one of the main issues is security and trust. Indians are reluctant to shop online for a variety of reasons, including their concern that their personal and financial data would be taken by third parties. The long-term viability of online shops in Vasai-Virar is still in doubt despite their enormous potential. The issue is that the majority of online merchants are unaware of Vasai-Virar's its residents' social and cultural standards. In order to help online businesses, sell their products and services, this study will identify the key issues that customers encounter when shopping online.

3. Review of Literature

Khandake Meenal and Maldar Naziya (2017). The research conducted in Ratnagiri, Maharashtra, examined online buying. In order to comprehend the features of online purchasing, this study intends to establish an evaluation, assessment, preliminary assessment, and knowledge of those qualities. Investigations into online consumer behavior have been made, which in turn gives E-marketers a theoretical basis for adjusting the strategies of their E-businesses.

Pullokaran L. (2018) examined smartphone users' attitudes about online shopping. The goal of the study is to learn about customer attitudes on smartphone online purchasing and to emphasize consumer behavior. The questionnaire was created after examining the many facets of the research issue, including convenience, price and time savings that affect customer behavior when purchasing online. The majority of respondents favor internet purchasing, according to the researcher's findings.

Kumari Deva, R. Swarna, and Dr. D. Sudhakar (2016). A survey on customer satisfaction with internet purchasing that specifically mentions the Chittoor district. A study was done to

determine the degree of consumer satisfaction with the chosen products. In the study, it was discovered that the various number of respondents selected to purchase goods via the Flipkart follow by Amazon website and that they were extremely delighted with the product's on-time delivery.

Singhvi R. and Jukariya T. (2018) conducted an analysis of A Study of Factors Affecting Students' Online Purchasing Behavior. The study's goal is to identify important elements that influence students' purchasing decisions. The study was carried out in the Indian city of Udaipur. The researchers came to the conclusion that transaction security and a variety of payment choices, as well as product pricing and quality, personal privacy and security, ease of access and after-sales support, had an impact on students' online buying habit.

Debarma S. (2018) have studied how consumers in Northeast India behave when shopping online. Researchers want to know about self-efficacy, consumer preferences, online store services, perceived utility and simplicity, and intention to utilize. A quantitative technique is employed in this study. According to the findings, perceived appropriateness and perceived simplicity of use greatly influence the desire to utilize online purchasing, however perceived usefulness had no discernible influence

4. Research Gap

After examining a number of literature reviews, it was discovered that consumers are increasingly favoring online purchasing since they value their time more than their money. This study aims to determine why consumers in the Vasai-Virar region pay less attention to online shopping. Online businesses are better able to design their marketing strategy because they are aware of the factors affecting their customers.

5. Objective of the Study

1. To find out the profile of the respondents in Vasai-Virar region.
2. To identify the factors affecting online shopping Behaviors.
3. To analyze the consumers' satisfaction towards online shopping.

6. Research Methodology

1. Data Collection

For research purpose primary data and secondary data both methods are applied. Primary data through questionnaire from online shopping customers in Vasai-Virar region. Secondary data collected from journal, article and website.

2. Sample design

The sample is selected randomly from the customer.

I. Sample techniques: - In this study convenience sampling method is used thus the respondents are selected randomly.

II. Sample size/ Area selected: - Responded in sample size is 77. The area selected for the study purpose is Vasai-Virar region of Palghar district of Maharashtra state.

3. Statistical Tools

For data analysis the table simple percentage are used.

4. Limitations

1. The results of this research study, which is based on primary data collected through, are subject to a common limitation of response accuracy. 2. Scope of this study is wider but sample size is limited to Vasai-Virar region only.

7. Data Analysis and Interpretation

Table 1: Demographic profile of the Respondents

Sr. No.	PARTICULAR	NO. OF RESPONDED	PERCENTAGE	
1	Gender	Male	43	55.9
		Female	34	44.1
2	Age	Below 30	31	40.3
		30-40	22	28.5
		40-50	13	16.9
		50 Above	11	14.3
3	Education	Graduation	42	54.5
		Post- Graduation	21	27.3
		Professional courses	9	11.7
		Others	5	6.5
4	Occupation	Students	11	14.3
		Government employees	8	10.4
		Private employee	41	55.3

		Owner of business	11	14.3
		Other	6	7.7
5	Monthly income	20,000 to 25,000	34	44.2
		25,000 to 30,000	21	27.3
		30,000 to 35,000	13	16.9
		45,000 above	9	11.6

8. Interpretation of Data

Table 1 show that online customer is Male (**55.9%**) and Female (**44.1%**). Majority of the customer are belonged to age of **below 30 years** of respondents (**40%**) and very low percentage of above 50 years customer. Most of the Respondents (**54.5%**) were complete their education at **Graduation** level. In large part of respondents (**53.3%**) are occupation is **Private sector employees** and very limited responded are they work in own business and other filled. The Largest number of respondents (**44.2%**) were those whose monthly family income was in the range of (**20,000 - 25,000**), and very few respondents (**11.6%**) were having family monthly income of Above Rs. 40,000 Respectively.

Table 2: Frequency distribution of customer towards online shopping

(SA = Strongly Agree, A = Agree, N = Don't know, D = Disagree, ED = Extremely Disagree)

Sr. No.	Particulars	SA	A	N	D	ED
	Factor influencing online shopping					
1	Product quality and price	33 (42.9%)	18 (23.3%)	5 (6.5%)	12 (15.6%)	9 (11.7%)
2	Warranty and Guarantee	37 (48.1%)	11 (14.3%)	7 (9.1%)	14 (18.2%)	8 (10.3%)
3	Payment and privacy	29 (37.7%)	19 (24.9%)	9 (11.9%)	13 (16.9%)	7 (9.2%)
4	Personal security	22 (28.6%)	14 (18.2%)	13 (16.9%)	16 (20.8%)	12 (15.5%)
5	Time saving and Convenience	33 (42.8%)	11 (14.3%)	2 (2.5%)	19 (24.7%)	13 (15.6%)
6	Heavy advertisement	29 (37.7%)	13 (16.9%)	4 (5.2%)	17 (22.1%)	14 (18.1%)

7	Security of Transaction	32 (41.6%)	12 (15.6%)	9 (11.7%)	10 (12.9%)	14 (18.2%)
	Customer satisfaction towards online shopping					
1	Accuracy of product information	11 (14.3%)	10 (12.9%)	17 (22.1%)	35 (45.5%)	4 (5.2%)
2	Ensuring the quality of product	31 (40.2%)	12 (16.6%)	9 (11.7%)	15 (19.4%)	10 (12.1%)
3	Reasonably price of product	13 (16.8%)	33 (42.9%)	15 (19.5%)	10 (12.9%)	6 (7.8%)
4	Payment process security	27 (35.1%)	22 (28.6%)	6 (7.7%)	8 (10.4%)	14 (18.2%)
5	Safety and security of product	28 (36.7%)	20 (25.7%)	3 (3.8%)	16 (20.9%)	10 (12.9%)
6	After sales services	22 (28.7%)	34 (44.1%)	3 (3.8%)	5 (6.5%)	13 (16.9%)

9. Interpretation of Data

In general, a variety of factors influence consumers' purchasing patterns. The researcher has depicted varied levels of agreement with regard to several aspects in the table that influence consumers' online shopping behavior. Most customers (42.9%) strongly concurred that factors such as product quality and pricing influence whether or not they choose to make purchases online. Most of the respondents are strongly agree of time saving and Convenience the online shopping is strongly agree the customer (42.9%) and also created the heavy advertisement fills gap of knowledge in customer mind the strongly agree of (37.7%) respondents. The customer satisfaction of factors is ensuring the quality of product is the important for purchasing of online shopping. The most of the customer are (45.5%) disagree of accuracy of product information is not available on the time of online shopping. The majority of the customer are Satisfaction level was (42.9%) agreed in price of product is reasonable is compare to offline stores or market also strongly agree in product safety and security (36.7%) of customer towards online shopping. The majority (44.1%) of customers are agree in online shopping in after sales service but (16.6%) customer is extremely dissatisfied with services.

10. Scope of the Study

The study's focus is limited to the Vasai-Virar area, specifically paying attention to consumers who make online purchases. The results of this study will help online retailers adjust their marketing techniques and procedures by pinpointing the variables influencing consumers' online purchasing behavior. Consumers' pleasure with online shopping is affected by a variety of impacts, including product price, income, extensive advertising, consumer personality, situational conditions, after-sale service, etc.

11. Significance of the Study

Online purchasing has grown in popularity recently around the nation. Online shopping has become a common aspect of daily life as a result of the development of technology and internet usage. Shops from all over the world have come to the PC thanks to easy access to web sites. Social media exposure has influenced young people to shop online more frequently. Young people take great care to obtain the best things on the market, and they will use any means at their disposal to do so. Consumers who are proficient online and active on social media platforms are aware of and have at least tried out online buying. Because it can provide a comprehensive image of the future of Indian internet markets and the current trends in this industry, the study will be important.

12. Suggestions

1. Prepaid cards, digital ID systems, trustworthy third-party certificates, and other technologies should be used when it comes to payment methods.
2. The majority of Indians still prefer to see products in person before making purchases. By educating the populace about the advantages of online shopping, this mindset can be changed.
3. Customers should receive good after-sale service to make the transaction pleasant.

13. Conclusion

The goal of the current study is to better understand how Indian consumers behave when shopping online. With more people using the Internet every day, online shopping is getting more and more popular. Marketing professionals now face a difficulty in comprehending customers' needs for internet shopping. In conclusion, the availability of online purchasing has significantly changed and impacted our society as a whole. The explanation above leads to the conclusion that online shopping in India has a highly promising future.

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8. Role of Unorganized Labour Market in Indian Economy

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Abstract

This research paper explores the pivotal role played by the unorganized labour market in India's economic landscape and its broader implications for social transformation. The unorganized labour market, encompassing a substantial portion of the country's workforce, is characterized by informal employment arrangements and a lack of social protection.

The study investigates the multifaceted contributions of the unorganized labour market to India's economy, emphasizing its significance in terms of employment generation, income distribution, and poverty reduction. It delves into the sector's resilience and adaptability in the face of economic challenges, making it a vital driver of economic growth, particularly in sectors like agriculture, construction, and small-scale manufacturing.

Furthermore, the paper examines the socio-economic dimensions of the unorganized labour market, focusing on issues such as gender disparities, child labour, and occupational health and safety. It highlights the need for policies and interventions that address these critical challenges and promote fair and equitable labour practices.

Keywords: Unorganized labour market, Indian Economy, Formal Economy, Informal sector

Introduction

India, one of the world's fastest-growing economies, stands at the cusp of a momentous transformation. Central to this transformation is the intricate interplay between its organized and unorganized labour markets. While the organized sector, characterized by formal employment arrangements and statutory benefits, often captures the limelight, it is the unorganized labour market that forms the foundation of India's economic structure. This research paper delves deep into the often-overlooked realm of the unorganized labour market, deciphering its multifaceted roles, implications, and the complex web of socio-economic factors that define it.

The unorganized labour market in India epitomizes informality, encompassing an enormous and diverse workforce that is the lifeblood of the nation's economic activities. This vast segment comprises daily wage earners, agricultural labourers, street vendors, home-based workers, and myriad other occupations. Unlike their counterparts in the organized sector, these workers often toil without the safeguards of formal contracts, job security, or access to social safety nets, rendering them highly susceptible to economic shocks and vulnerabilities.

The high level of growth of the Indian economy during the past two decades is accompanied by increasing informal. There are indications of growing interlinks between informal and formal economic activities. There has been new dynamism in the informal economy in terms of output, employment and income. We need keen attention towards the informal economy in this faster and more inclusive growth scenario. Sustaining high levels of growth is also intervened with improving domestic demand of those engaged in the informal economy, and addressing the needs of the sector in terms of credit, skills, technology, marketing and infrastructure. The existing definitions of the informal sector emerge from the conceptual framework evolved by the International Conference of Labour Statisticians (ICLS) under the aegis of the International Labour Office. The conceptual issues are deliberated and synthesized in two important forums who deal the issues of the informal sector in considerable depth. The National Commission for Enterprises in the Unorganized Sector (NCEUS) was set up by the Government of India in 2004, to "review the status of unorganized/informal sector in India including the nature of enterprises, their size, scope and magnitude of employment".

Objective

- To analyse the contribution of the unorganised labour market in Indian GDP.
- To understand the importance of the unorganized labour market in India.
- To know about the most recent social security measures have undertaken for the unorganized labour market.
- To know the various acts and schemes available in the country to protect unorganized labour.

Data Collection

This study is based exclusively on the secondary data available from the surveys of the National Sample Survey Organization (NSSO) on the Unorganised Manufacturing Sector (UMS)

in India. In this research, we study various types of reports like economic surveys, Census, eSHRAM database, etc.

Economic Contribution of Unorganised Sector

The unorganized labour market in India makes a substantial economic contribution to the country's economy. This sector, also known as the informal sector, is characterized by its lack of formal employment arrangements, job security, and limited access to social security benefits.

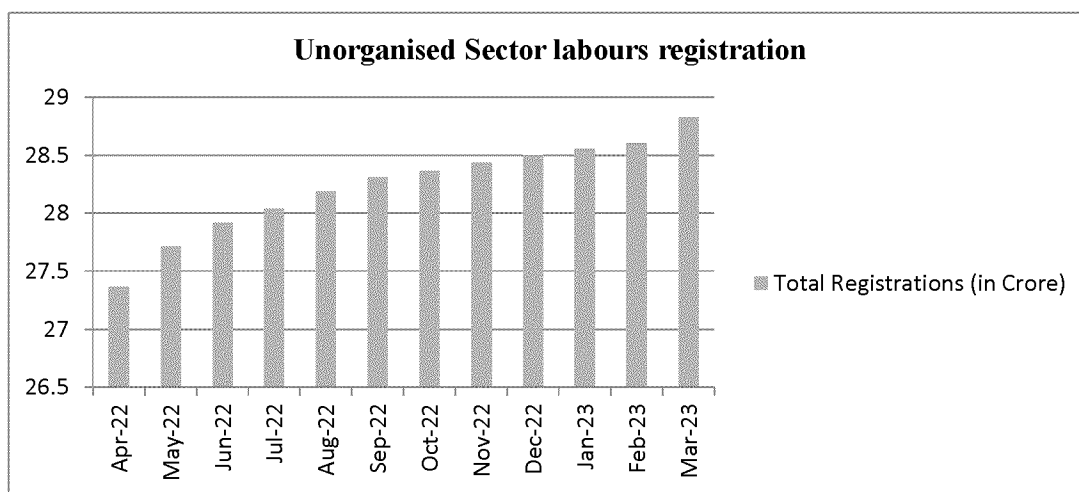
Formal–informal employment across organised and unorganised sectors is given in Table 1. Of the workers who joined in 2019-20, close to 90 per cent were in the informal nature of employment and more than 98 per cent were in the unorganised sector. About 91 per cent of additional workers were in the unorganised-informal sector. Table 1, give estimates of total employment in formal and informal across organised and unorganised sector.

Table no. 1 Formal-Informal employment across the organised and unorganised sectors (in Crores)

Types of Employment	Organised	Unorganised	Total
2017-18			
Formal	4.43	0.28	4.70
Informal	4.62	37.79	42.43
Total	9.05	38.07	47.13
2018-19			
Formal	4.91	0.45	5.35
Informal	4.55	38.87	43.43
Total	9.46	39.32	48.78
2019-20			
Formal	5.09	0.80	5.89
Informal	4.46	43.19	47.64
Total	9.55	43.99	53.53

Source: Economic Survey 2021-22

Unorganized workers contribute nearly 50 per cent to GDP and only about 6% of unorganized workers are covered by social security measures. More focus should be made on skilling the unorganized workforce (mainly agricultural labour) to make them better equipped to acquire jobs in the organized sector. Therefore the social security measures should cover all the unorganized workers to bring overall development in our country.



28.83 Crore workers from the unorganised sector were registered in the eSHRAM database as of March 2023, 0.8% higher than in the previous month.

Importance of unorganized labour market in Indian economy

The unorganized labour market plays a significant role in the Indian economy and has both positive and negative implications. Here are some of the key aspects of the importance of the unorganized labour market in the Indian economy:

1. Large Workforce

India has a vast unorganized labour force that constitutes a substantial portion of the country's total labour force. This segment includes agricultural labourers, construction workers, street vendors, domestic helpers, and many others. Their sheer numbers make them an important part of the labour force.

Industry-wise Employment in India (in Crore)

Year & Sector	Rural			Urban			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
2018-19									
Agriculture	12.97	6.01	18.98	0.62	0.26	0.88	13.58	6.27	19.86
Mining & Quarrying	0.10	0.02	0.11	0.08	0.01	0.08	0.17	0.03	0.20
Manufacturing	1.78	0.76	2.54	2.77	0.81	3.58	4.55	1.57	6.12
Electricity, Water, etc	0.10	0.02	0.11	0.15	0.02	0.17	0.25	0.04	0.28
Construction	3.75	0.51	4.26	1.47	0.14	1.60	5.22	0.64	5.86
Trade, Hotel & Restaurant	2.39	0.36	2.75	3.19	0.46	3.64	5.57	0.82	6.39
Transport, Storage & Communication	1.32	0.02	1.33	1.54	0.12	1.66	2.86	0.14	2.99

Other Services	1.95	0.77	2.72	2.82	1.51	4.33	4.77	2.28	7.05
Total							36.97	11.78	48.76
2019-20									
Agriculture	14.10	8.18	22.28	0.67	0.32	0.99	14.77	8.51	23.27
Mining & Quarrying	0.08	0.00	0.08	0.07	0.00	0.07	0.14	0.01	0.15
Manufacturing	1.86	0.79	2.65	2.70	0.88	3.59	4.56	1.67	6.24
Electricity, Water, etc	0.13	0.01	0.14	0.19	0.02	0.21	0.31	0.03	0.35
Construction	3.82	0.61	4.42	1.60	0.19	1.79	5.42	0.80	6.22
Trade, Hotel & Restaurant	2.34	0.40	2.74	3.85	0.88	4.73	6.19	1.28	7.47
Transport, Storage & Communication	1.37	0.02	1.40	1.61	0.14	1.75	2.99	0.16	3.15
Other Services	1.78	0.79	2.57	2.64	1.50	4.13	4.42	2.29	6.71
Total							38.80	14.75	53.55

Source: Economic Survey 2021-22

2. Employment Generation

The unorganized sector is a crucial source of employment generation, particularly for low-skilled and semi-skilled workers. It absorbs a substantial number of people who might otherwise remain unemployed. As per the Economic Survey, 2021-22, total number of people working in the unorganised sector is around 53.55 crores during 2019-20. As on July 2023, more than 28.96 crore workers have been registered under the eShram portal out of which around 52.70 lakh workers have been registered on eShram in Haryana. The Government has taken measures for labour welfare and employment generation across India during Covid-19 pandemic. The Government announced Aatmanirbhar Bharat package to provide stimulus to businesses and to mitigate the adverse impact of Covid 19. Under this, the Government provided a fiscal stimulus of more than Rupees 27 Lakh crore. The Aatmanirbhar Bharat Rojgar Yojana (ABRY) was launched with effect from 1st October 2020 to incentivize employers to create new employment and restorative loss of employment during Covid 19 pandemic. The terminal date for registration of beneficiary was March 2022. Since inception of the scheme, till March 2023, benefits have been provided to 60.3 lakhs beneficiaries under the scheme. In order to facilitate the employment of unorganized workers who have gone back to their Home State, Pradhan Mantri Garib Kalyan Rojgar Abhiyan was initiated in 116 districts in Mission Mode for 125 days on 20th June 2020 to boost employment and livelihood opportunities for unorganized workers returning to their home and similarly affected persons in rural areas.

3. Flexibility

The unorganized labour market provides flexibility to both employers and employees. Employers can easily hire and fire workers based on fluctuations in demand, while employees have the freedom to move between jobs more readily.

4. Contribution to GDP

Despite low wages and often poor working conditions, the unorganized sector makes a significant contribution to India's GDP. It encompasses various industries, such as agriculture, construction, and small-scale manufacturing, which collectively contribute to the economy's growth.

Share of broad Economic activity sectors on Overall GVA (%)

Share of broad Economic activity sectors on Overall GVA (%)			
Industry	2011-12	2016-17	2017-18
Agriculture, forestry, fishing	18.5	17.9	17.2
Mining, quarrying	3.2	2.3	2.3
Manufacturing	17.4	16.8	16.4
Electricity, gas, water, and others	2.3	2.5	2.7
Construction	9.6	7.8	7.8
Trade, repair, accommodation	10.9	11.5	11.8

5. Cushion Against Economic Shocks

The unorganized labour market can act as a buffer during economic downturns. When formal sector jobs become scarce, many workers can turn to the unorganized sector for employment, helping them cope with financial challenges.

6. Rural-Urban Migration

It serves as a safety valve for rural-urban migration. People from rural areas often move to cities in search of better opportunities, and the unorganized sector absorbs many of these migrants, providing them with some form of livelihood.

Migrants (in millions)	Census		
	1991	2001	2011
Total population	846.4	1028.6	1210.9
Total migrants	229.8	307.1	447.3
Intra-district	136.2	181.7	264.1
Inter-district	59.1	76.8	121.2
Inter-state	27.2	42.2	56.3

Source: Census of India 2001-2011

7. Economic Vulnerability

However, the unorganized labour market also has its downsides. Workers in this sector often face economic vulnerability due to irregular income, lack of social security, and limited access to healthcare and education.

8. Exploitative Practices

The absence of formal contracts and regulations can lead to the exploitation of workers in the unorganized sector. Many workers are paid low wages and work in hazardous conditions without access to benefits or legal protection.

9. Informal Innovation

The unorganized sector is known for its informal innovation and adaptability. Workers often develop creative solutions to various challenges they encounter in their work, contributing to the overall economy's resilience and diversity.

10. Policy Challenges

Policymakers face challenges in regulating and providing social protection to workers in the unorganized sector due to its heterogeneous nature. Efforts to formalize this sector and extend social security benefits have been ongoing, but progress is slow.

Conclusion

The unorganised labour market in India plays a crucial role in terms of employment, income generation, and GDP contribution. However, it faces challenges related to labour rights and social protection, which need attention and improvement to ensure better livelihoods for those working in this sector. Poor infrastructure and lack of basic services result in poor working conditions, improvements in working conditions can be achieved through better infrastructure and better basic services to the informal workers. The organisation among informal workers will help to address problems concerning their working conditions since they are able to take self-help initiatives. And the link between the workers and the institutional structure that provides services with regard to the improvement of the chances for the application of labour legislation in the informal sector. Steps should be taken to improve understanding of the temporary nature of employment relations as well as to make necessary revisions of labour legislation in line with conditions of the informal sector.

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9. The Study of Consumer Behavior towards IRCTC Catering Services

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Abstract

IRCTC is one of the important public sector unit owned by the central government and have a strong monopoly in terms of providing catering services to the passengers who travels to other region and destination through rail. During long journey, passengers demands the food and other services like hospitality, etc which create an opportunity to provide the goods and services and help to generate income. This paper normally focus on the catering services provided by the IRCTC and focuses on the aspects like the perception, opinion towards catering services through their catering app and pantry cars. The quality of foods, services, hygiene factor is taken in to the consideration for the discussion whether these factors need the improvement or not.

Keywords:- IRCTC, E-catering, Pantry cars, stale food.

Introduction

IRCTC – Indian Railway Catering And Tourism Corporation Was Created By Ministry Of Railways On 27th September 1999 With The Aim Of Adding Value To Catering, Hospitality And Tourism Services At Stations, On Trains And Any Other Locations Which Influence And Promote National And International Tourism Through The Establishment and Development Of Budget Hotels And Accommodation, Special Tour Packages And Good Catering Services To the Passengers. The Services Provided By Irctc are majorly Provided Through The Use Of Digital Platform (Internet). Online Ticket Booking, Online Catering Services, Outdoor Packages are the Basic Services in Which IRCTC normally executed for generating the Revenue for the Ministry of Railway. The food services normally executed by IRCTC in approximately 460 passengers train with pantry car which includes Rajdhani express, Duranto express, shatabdi express, tejas express, Gatiman express and the newly Vande-Bharat express. The main intentions was to provide quality food with the claim of providing food at affordable rate and served good dishes which normally preferred by the passengers like veg and non-veg menus, traditional veg thallis,

tea - coffee etc. The IRCTC has a strong monopoly and access a large market and generated the revenue worth Rs. 2,353.54 crore in the financial year 2019-2020.

Problem statement

Many videos were got viral on social media platforms regarding the catering service provided by IRCTC was not efficient in terms of providing quality food, tasty and fresh food to the passenger who went for the long journey through Railway services.

Objectives of the study

1. To study the consumer's opinions towards catering service provided by IRCTC.
2. To evaluate and assess the satisfaction level of customers towards catering service of IRCTC.
3. To study the factors which influence or affect the performance and growth of IRCTC in terms of quality of food served hygiene, taste and preference of passengers towards menu and price/rate.

Hypothesis of the study

1. H0:- There is no significant relationship between consumer's preferences and rely on food service provided by IRCTC.

H1:- there is a significant relationship between consumer's preference and rely on food service provided by IRCTC.

2. H0:- the perception of Passengers towards IRCTC is negative in nature.

H1:- the perception of Passengers towards IRCTC is positive in nature.

3. H0 :- Passengers does not feel the pricing of the food service of IRCTC is affordable.

H1:- Passengers feels the pricing of food is affordable and economical in nature.

Limitations of the study

This study covers the area of respondents who were situated in Mumbai region. Due to time constraint, the data is collected from fewer respondents.

Research methodology

Data collection method

Primary data:- Survey and interview method were used to collect the data & secondary data:- IRCTC websites, journals and articles, case-studies, etc.

Sampling method

Random sampling method was used.

Sample size

198 samples were taken and collected the data. Maximum respondents who belong to the age of 20 to 35 and 35 to 55.

Statistical tools

Percentage method, parametric test like Z-test & Chi-square test, is used to analysis, interpret the data.

Review of Literature

Basu and Mukherjee¹ conducted a comparative analysis of the effectiveness of the E-catering services provided by the IRCTC (east zone) for the time period 2015 -2016 and 2016 to 2017. The author collected the data through primary source with the help of interview method. The author scheduled the meeting with the senior executives who worked in east zone side for the IRCTC. Some senior officials were also considered as samples for the depth study to understand the issues related to E-catering service of IRCTC. From the evaluation of data, the findings states that now a days, the passengers order the food through app and private food providers provide the food on various famous platforms. The catering services saw the immense growth in terms of revenue from the year 2015 to 2017. Utilization of strong technology back up through smart phones, IRCTC has access the mass audience and catering services through nationwide. Refund facilities were also executed by the IRCTC if the food is not delivered which is one of the beneficial aspects for the passengers. They also provided the facility of cancellation of order within 2 hours before reaching the food on station who have done online payment for the meal. Building trust and confidence among the users, focus on steady booking of meals enhances the sales. The time management issues is the biggest challenge faced by the E-catering service due to stoppage of train for 5 to 10 minutes on station. Train running late is also one of the major hurdle cannot be controlled by E-catering service provider.

Kumar² carry out the research through case study related to hospitality and public health special reference to IRCTC. The main aim of this research was to evaluate the contribution of IRCTC towards social development. Interviews were conducted to collect the data from the officials through indirect method, survey and observation. Responses collected from passenger to understand the feelings and perception towards IRCTC Services. After analysis the data and information, the researcher stated the outcome with discussion towards IRCTC. The author

conveys that IRCTC has done a tremendous work to extend the operations and access mass audience for providing the services like tourism, catering, hospitality etc.

Srinivas³ executed the research towards the study on E-catering (Food on track app) services provided by IRCTC. The researcher stated in the research towards the awareness of E-catering apps among the passengers or consumers. Majority of the consumers were aware about the e-catering app. Out of 51 responses, 18 individuals carry their own food during the long journey through railway. Out of 51 Responses, only 7 individuals order food from pantry car and 9 individuals order food from e-catering app.

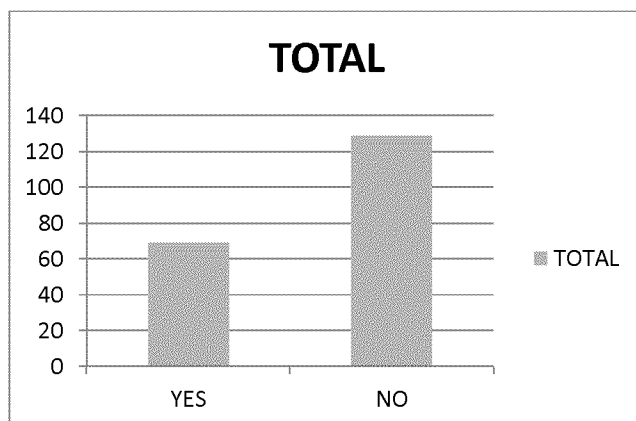
Kumar and Chachal⁴ stated through their research on the food service quality in IRCTC food outlets in Delhi region. Data collected from restaurants of IRCTC with 30 respondents each from one outlet and collected 150 responses from 5 outlets with the help of stratified sampling method. After the analysis of data, the researchers stated that the food which was provided in IRCTC outlet has the better hygiene factor were executed and practiced.

Singh and Khan⁵ executed the research on IRCTC – a case study on service failure which wants to determine the issues faced by IRCTC. The researcher stated in their research regarding the tremendous complaints from passengers regarding catering and hospitality with no actions were taken against the issues affect the service quality which results in losing the customers. The authors recommends that the efficient quality assurance programme to be conducted time to time will boost the quality service. Cleanliness and hygiene factor should be on top priority.

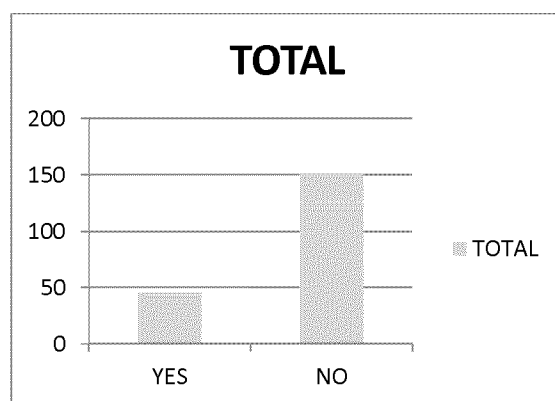
Data Analysis and Interpretations

1. During long journey, have you ever order food meal through IRCTC Catering service through Pantry cars?	Total
YES	69
NO	129

Interpretation :- First question which denotes the opinion of individuals who order the food from pantry car, the results shows conveys that out of 198, 69 people have ordered the food from pantry car and 129 people have ignored the food from pantry car which is large in numbers



2. Do You Totally Rely On Irctc Food Service During The Journey Via Train?	TOTAL
YES	46
NO	152



Interpretation:- The second question denotes the results that out of 198, 46 customers or passengers totally rely on IRCTC food and 152 individuals or passengers doesn't rely.

3. Do you feel that the food which is provided by irctc contains good quality in terms of materials which is used?	TOTAL
YES	106
NO	92

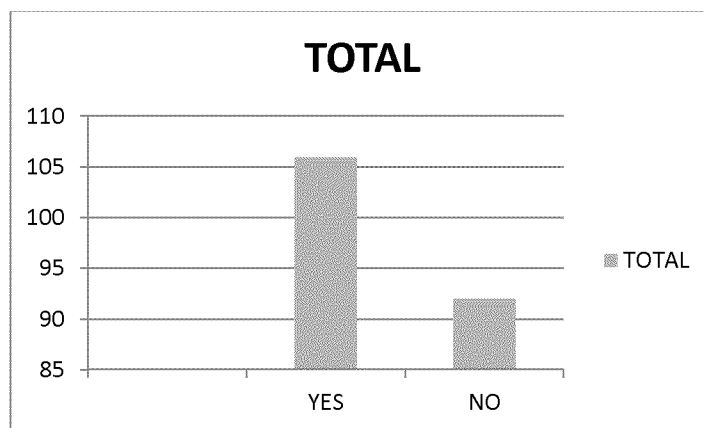
Testing of hypothesis

1. H0:- There is no significant relationship between consumer's preferences and rely on food service provided by IRCTC.

H1:- there is a significant relationship between consumer's preference and rely on food service provided by IRCTC.

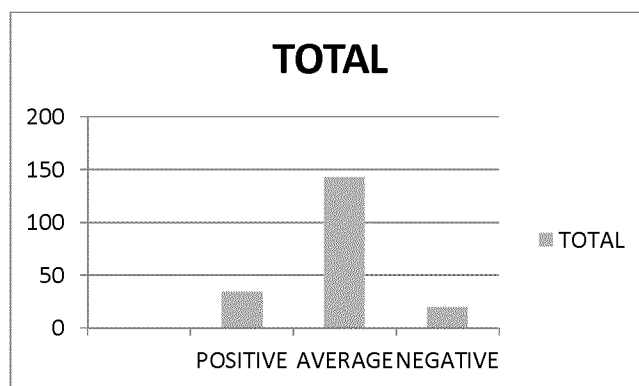
Percentage method were used to analysis the data, for testing the hypothesis, Z-test is used to verify that there is no significant relationship between the passengers and rely on IRCTC catering service for long journey. The level of significance is 0.05. questions were ask to signify difference.

Use of statistical tool – IBM-SPSS, the P-value or table value is 0.003 which is less that the significant value i.e -0.05. From the calculation, it states that we reject null hypothesis and accept the alternative hypothesis.



Interpretation:- Out of 198 responses, 106 people given positive opinion towards the quality of food is being served but 86 responses convey that the quality of food and meal which is served for consumption is not satisfactory should improve.

4. Let us convey your perception and opinion towards irctc food services	TOTAL
POSITIVE	35
AVERAGE	143
NEGATIVE	20



Interpretation:- The perception of passengers towards food services is very low for the positive aspects and even for negative aspect. Majority of the opinion stated that the food service provided by IRCTC is average which constitutes the service is nor good nor bad.

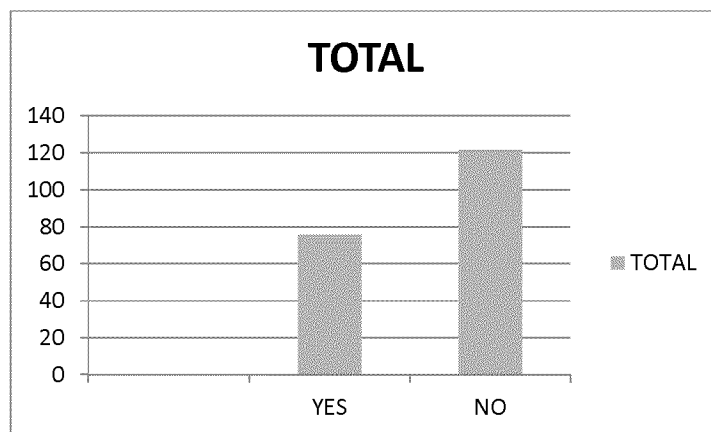
2. H0:- the perception of consumer's towards IRCTC is negative in nature.

H1:- the perception of consumer's towards IRCTC is positive in nature.

For analyzing the perception or opinion of people towards IRCTC food services, whether it is positive or negative,

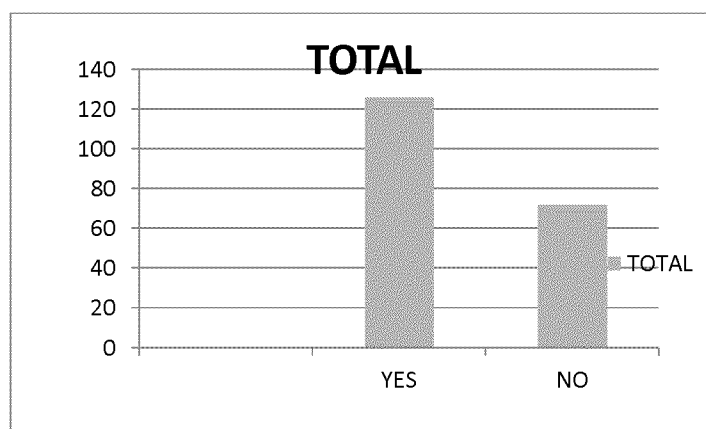
Statistical tool:- Chi-square test is used to justify the assumption. The table value or P value is 0.554 which is greater than the significant value which is 0.05. Thus we reject null hypothesis and accept the alternative hypothesis.

5. Do your experience that sometimes the food & meals were provided by irctc was a stale food (baasi - khana) and returned to them?	TOTAL
YES	76
NO	122



Interpretation:- As far as stale food concerns, out of 198, 76 passengers or respondents experience the issue of accessed stale food during the journey through IRCTC and 122 respondents stated that they have never faced the stale food issues.

6. Does they practice the hygiene factor in serving and carrying the food by IRCTC?	TOTAL
YES	126
NO	72



Interpretation:- Out of 198, 126 respondents stated that the IRCTC practices the hygiene factor in their food and catering service and 72 respondents doesn't feel that they practice hygiene factor.

3. H₀ :- consumers feels the price of food is highly charged.

H₁:- consumers feels the pricing of food is affordable.

The data is collected from 198 respondents and ask the following questions with their responses and opinion is mentioned.

Statistical tool:- Z-test is used to analyze the result. The significant value is 0.05. after the calculation, the table value or P value is 0.0642 which is greater than the significant value. So the result that the null hypothesis is rejected and alternative hypothesis is accepted

Findings

- Majority of the respondents does not rely on IRCTC food service.
- Many respondents stated that the quality of food is good but some respondents raised the issues
- The perception of respondents towards IRCTC food services is quite average.
- Few number of respondents faces the issue of accessing the stale food during the journey.
- The IRCTC's food rate is affordable

Conclusion

IRCTC which access and enjoy the monopoly aspects can dominate the market in an efficient manner if they looked upon the services which they offered. Each and every area where

they have their operation need to be focused and try to sort out the problems and issues at a early stage which help them to access prosperity in business. Continuous development in the activities which enhance the revenue should be primarily evaluated and systematically managed with the good decision and safeguard the interest of consumers.

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10. Awareness and Usage of SWAYAM Courses among Commerce Teachers: A Survey

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Abstract

Background

The Indian government launched online Swayam courses in 2017. These courses aim to educate students, professionals, and teachers. Internet users can access them for free. Courses are available in multiple languages, making them more accessible. Indian commerce teachers are vital to student learning. Swayam courses give these teachers access to high-quality educational materials to help their pupils learn. Swayam courses assist commerce teachers in identifying the greatest resources for their pupils. This will also assist them to keep up with business trends and give their kids the greatest instruction.

Method

A questionnaire was created for a survey which was circulated among professors and teachers especially in the commerce field to understand the impact and use of the Swayam courses. The questionnaire included 22 questions that were very specific and concerned with the objectives of the study and there were quite a few responses that were collected from working professionals and teachers.

Results

The results of the case focused on the number of learners on the platform which was further divided into demographic factors such as age, gender, and their profession. The questionnaire in detail has also asked questions relating to the ease of using the SWAYAM courses and how user-friendly they are. Also, to understand the positive and negative responsiveness towards the courses and what is not working well from the perspective of commerce teachers.

Keywords: SWAYAM, MOOC, COMMERCE TEACHERS.

I. Introduction

A. Background and Context of the Study

The Indian government's Ministry of Education has developed a series of online courses called Swayam to increase teacher literacy and awareness. This training is designed to improve educators' subject-matter expertise. These classes are growing in popularity among educators because of the proliferation of digital tools that make their delivery possible.

There has been a dramatic shift in the educational landscape since the introduction of technology-based teaching methods in India. Because of the proliferation of the internet and related technologies, people from all walks of life can now access high-quality education. The government of India has taken a giant stride in this regard with the introduction of Swayam courses. Educators and students alike can benefit from Swayam's commitment to academic excellence in the disciplines of business, the arts, and science. (Adam & Tatnall, 2021)

B. Research Questions

- What are the factors that affect the usage of Swayam courses among commerce teachers?
- How effective are the Swayam courses in terms of imparting knowledge and skills to commerce teachers?
- What is the level of awareness of Swayam courses among commerce teachers?

C. Research Objectives

- To analyse the demographic profile of commerce teachers
- To analyse the awareness level of Swayam courses among commerce teachers
- To analyse the usage of Swayam courses

II. Benefits of Using SWAYAM Courses for Commerce Teachers

With SWAYAM, educators may take advantage of online and offline opportunities to collaborate with colleagues and students from any location with an internet connection. Because of this, educators can handle their workloads and yet have meaningful interactions with their peers. (Kafyulilo, 2022) Accounting, finance, economics, and business law are just some of the many areas of business study offered by SWAYAM. As a result, educators can deepen their knowledge of the material and give their pupils a richer education. (Ghosh, 2020) It is not necessary to purchase any additional software or gear to take a SWAYAM course. For educators who value high-quality educational resources but are on a tight budget, this is a great option.

Teachers can connect with their students on a deeper level with SWAYAM courses. Teachers can inspire class discussion and open dialogue by giving students access to online discussion boards. (Majumder, 2019) These classes give educators the chance to perfect their craft and keep up with the newest innovations in the field of business. As a result, educators have a deeper grasp of the material and a more up-to-date knowledge of the field. Furthermore, they provide teachers with cutting-edge tools like simulations, digital games, and in-depth investigations. Teachers may now provide their students with more engaging lessons thanks to this. (H. M. Naveen, 2022)

III. Methodology

A. Research Design

A descriptive study was used to investigate whether or not commerce educators were familiar with or made use of SWAYAM courses. The study's overarching objective is to assess whether or not business education professionals are familiar with and making use of SWAYAM's educational resources. A survey of business education instructors and a content analysis of SWAYAM classes will make up the research plan.

The survey questionnaire will be organized, with both open-ended and closed-ended items. With this survey, we hope to learn more about the commerce educators' familiarity with, and thoughts on, the SWAYAM curriculum.

B. Sample Selection and Data Collection

Researching commerce teachers' familiarity with and adoption of Swayam courses requires collecting relevant data, which may be done through the use of a questionnaire and the selection of a representative sample. The Indian government created Swayam in 2017 as a web-based educational platform to enable students access to quality education at a low cost. If this were the case, the populace would consist of those who teach subjects related to business. The sample which is selected using a non-probability convenience sampling method is to ensure that it is representative of the population in terms of age, education, experience, etc.

After the sample has been selected, a questionnaire will be used to gather information. The purpose of this questionnaire is to collect data from commerce educators on their familiarity with and use of Swayam courses. It will cover topics like how familiar they are with Swayam courses, what they think of them, and how many of them they have completed. The questions have been carefully crafted to be both understandable and relevant to the target audience of

educators. Each respondent will be given the questionnaire in the same format to ensure the data collected is consistent and accurate. Also, we will do pre-testing on the questionnaire to guarantee its accuracy and remove any potential bias. The questionnaire was sent out to 100 people out of which there were 40 responses, on the basis of which the analysis has been made.

Effective sample selection and data collection through questionnaires will allow the researcher to gather valid and reliable information about commerce teachers' familiarity with and use of Swayam courses. With this information, we can evaluate how well Swayam courses are doing and make adjustments to make them even better.

C. Data Analysis Techniques

In addition to surveying business educators about their familiarity with SWAYAM courses, you can utilize data analysis methods like content analysis to learn more. Documents and other materials are subjected to a methodical investigation known as content analysis to reveal hidden trends and patterns. Commerce educators' familiarity with and engagement with SWAYAM courses can be gleaned from content shared on social media, websites, and blogs.

The use of SWAYAM courses by commerce educators can be studied with the aid of data analytic methods. Commerce educators can obtain insight into their use of SWAYAM courses by collecting and analyzing usage data such as the number of registrations, the percentage of enrolled students who complete the course, and the level of user engagement. Research methods such as surveys, interviews, focus groups, social media research, and content analysis can shed light on the extent to which SWAYAM courses are known about and utilized by business educators. As a result, this has the potential to boost classroom instruction and student achievement.

IV. Results

Demographic Profile of the Respondents

Designation	Respondent
Assistant Professor	28 (73.7%)
Associate Professor	7 (18.4%)
Professor	1 (2.6%)
CHB/Visiting	2 (5.3%)
Total	38

Age				
24-35	36-45	46-60	Above 60	Total
6 (15.8%)	20 (52.6%)	12 (31.6%)	0	28

Gender			
Male	Female	Prefer Not to say	Total
25 (65.8%)	13 (34.2%)	0	28

The tables above show the respondents' titles, ages, and genders based on the research that was done. The majority of the respondents are assistant professors followed by associate professors. The age group that the target demographics is falling in is the age bracket of 36 to 45 years followed by the age group of 46-60 years showing that the professors are of an older age group. Moreover, the maximum number of respondents are female professors.

Awareness of SWAYAM Courses among Commerce Teachers

SWAYAM COURSES	Respondents	Percentage
Aware	36	94.7%
Not Aware	2	5.3%
Total	38	100

In the above table, it is shown that 94.7% of respondents are aware of SWAYAM courses, leaving only 5.3% who are not.

Source of awareness for SWAYAM Courses by Commerce Teachers

The sources from which the respondents learned about the SWAYAM and its application are shown in the table above and below. According to the data, the majority of respondents—37.8%—knew about SWAYAM via other faculty members, and 24.3% did so from friends and colleagues. 5.4% of them learned about SWAYAM from social media, and 13.5% of them learned about it from the university library.

Sources	Respondent	Percentage
Faculty Members	14	37.8%
Friends/Colleagues	9	24.3%
Institute Library	5	13.5%
Social Media	2	5.4%
AICTE Website	4	10.8%
Other	3	8.1%
Total	38	100%

Factors Affecting Awareness and Usage of SWAYAM Courses

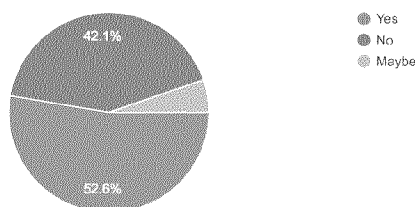
Awareness and usage can only be analysed from understanding how many respondents have actually registered for the open online courses. According to the research and the table 71.1% of the respondents have registered for the open online course, whereas, 26.3% of the respondents haven't registered for the course.

	Registered	Not Registered	Maybe	Total
Respondent	27	10	1	38
Percentage	71.1%	26.3%	2.6%	100

Additional to this information, the research also showed that 52.6% of the respondents needed a strong and solid awareness program for the SWAYAM Courses, whereas 42.1% did not need it, and the rest were neutral, whether or not they received the awareness program.

13. Do you need any awareness program regarding SWAYAM Courses?

38 responses

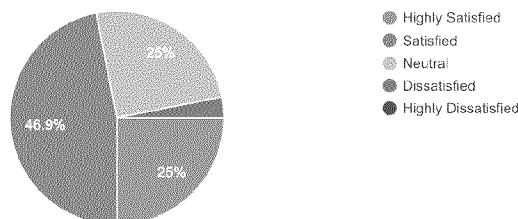


Benefits of Using SWAYAM Courses for Commerce Teachers

These included factors like the satisfaction of SWAYAM teaching methods, Average time spent on the courses weekly, Types of resources referred for submitting an assignment, Electronic Devices Used for submitting an assignment. Below are the results of the same.

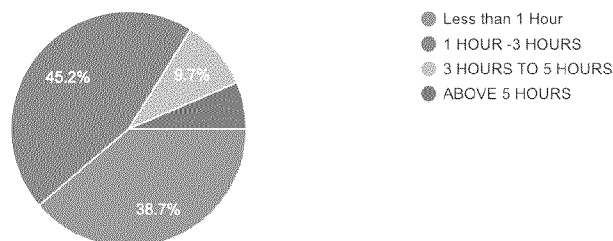
22. Satisfaction level of SWAYAM Teaching Methods

32 responses



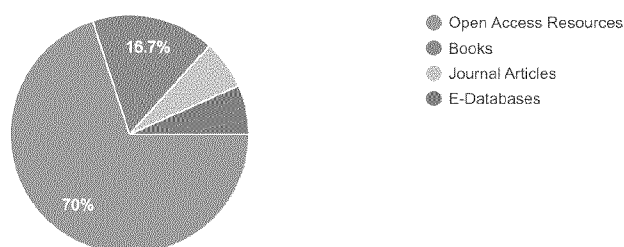
19. Average time spending on the courses weekly

31 responses



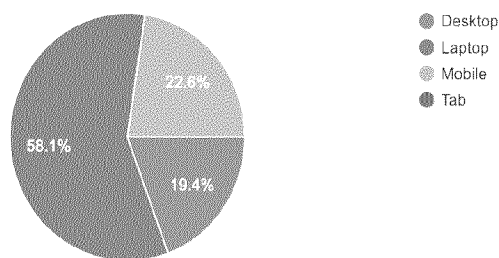
18. Types of resources referred for submitting an assignment

30 responses



17. Electronic Devices Used for submitting an assignment

31 responses



V. Discussions

Implications of the Findings

52.6% of the respondents are in the 36–45 age bracket, followed by 31.6% of the respondents who are in the 46–60 age bracket. In this study, women made up 65.8% of the respondents, while men made up the remaining 34.2%. SWAYAM courses are known to the majority of respondents (94.7%); only 5.3% are not aware of them. The majority of those surveyed—37.8%—knew about the SWAYAM course from their professors, and 24.3% had learned about it from friends and coworkers. 59.5% of those surveyed expressed a favourable

opinion of the orientation programme that the university offered. 58.8% of responders participate in the mock test and turn in their assignments on time, with the remaining 41.2% also doing so. Lack of time is cited by 71.4% of respondents as the primary reason they did not take the mock test, followed by a busy schedule in class by 23.8% of respondents.

Books are used by the majority of responders (more than 50%), who use open-access files to submit assignments. 16.7%. A laptop is used by more than half of respondents (58.1%), followed by a mobile device (22.6%), in the submission of assignments.

Recommendations for Improving Awareness and Usage of SWAYAM Courses among Commerce Teachers

The well-known course providers have effective marketing strategies. Whether a person is enrolled in a course or not, the course provider immediately sends emails with information about upcoming courses to anyone who visits, registers, and signs up for their website. This both encourages the professor to enrol in the course and keeps the prospective learner informed about upcoming SWAYAM courses. It is advised that the Ministry of Human Resource Development (MHRD) take action to promote SWAYAM courses through radio, television, and other social networking websites. The fact that the course is free and offers certification should be highlighted. Radio jingles, TV advertisements, and video clips promoting SWAYAM courses are already available on the portal website. Since professors desire to develop their skill sets, the SWAYAM portal should place more of emphasis on introducing skill-based courses as supplementary certificate courses for academics to add to their CVs than traditional curricula. These certificate programmes have to be accessible during both semesters and available on the portal continually. The MHRD should make an effort to raise awareness in corporations and other institutions regarding the legitimacy of certifications supplied through the SWAYAM site for professors applying for high-level positions.

Conclusion

The research study has concluded that the awareness and usage of Swayam are still comparatively low in India among teachers. But at the same time, the teachers who have used the courses on the platform have benefited a lot from the same and have also stated that it has helped them to improve their quality of teaching and at the same time made it very easy and accessible in order to learn anywhere at any time. But it can also be concluded that the quality of

education in the field of Commerce would greatly benefit from the Department of Education promoting and encouraging the usage of Swayam courses among Commerce educators.

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11. A Study on Impact of Hybrid Work Model on Employees with Reference to the Times Group

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Abstract

The traditional employment environment has changed with the introduction of the hybrid work paradigm, which was made necessary by the global COVID-19 epidemic. This study investigates the complex effects of the hybrid work paradigm on workers in various sectors and organizational types. This study also aims to comprehend how the hybrid work paradigm affects employees work life balance, job satisfaction, productivity and general well being by a thorough analysis of the literature and primary research using surveys and interviews. Many significant organization including The Times group around the world, have indicated that they would permit more staff to continue working from home.

Key Words: Hybrid work model, Covid-19, Pandemic, Employees, future work

Introduction

Meaning of hybrid working

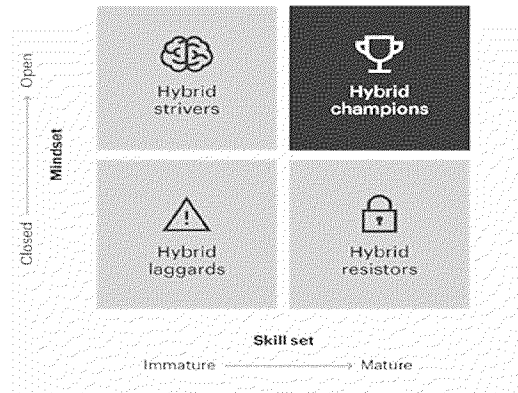
With a hybrid work style, employees have more freedom to work from home or any other location where they may be productive. The workplace is no longer restricted to the four walls of the corporate office with hybrid work. According to the organization and the sort of work being done, the hybrid work paradigm can take on several shapes. In order to overcome the fundamentals drawback of remote work, such as loneliness and a loss of community, hybrid work is a people-first strategy to managing the workforce that leads to greater productivity and job satisfaction. A hybrid work environment is one in which a person, group or organization splits their time between working onsite and remotely.

Benefits of hybrid working

The benefits of hybrid working can be Break down into three broad categories:

- a. Those that benefit individual employees

- b. Those that benefit the organizations they work for
- c. Those that benefit society in general.

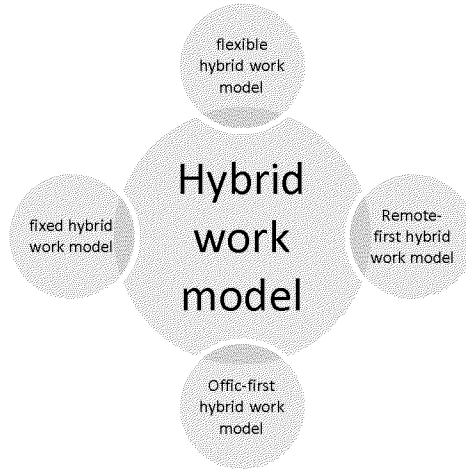


Source: (Gartner 2020)

- Most of the employees can attest to the advantages of working remotely, including greater flexibility, a reduction in commuting time, and more time for socializing with loved ones.
- The hybrid work paradigm also makes things easier because switching to hybrid has a lot of advantages for organizations, people and the environment.
- Numerous businesses intend to downsize their offices which will save money.
- It also offers individuals the independence and flexibility to choose their own schedules for work.
- It also helps to create a relationship of trust with employees that fosters loyalty and job satisfaction.
- The expansion of the talent pool and increased diversity of thought are both facilitated by hybrid working
- It also helps to expand opportunities for in-person cooperation and teamwork and improve the bottom line by saving money on office space and travel.
- It also provides the ability to reduce cost by reducing or eliminating office space
- It also makes it possible to predict office capacity with ease.
- Hybrid employment also support freedom of choice and flexibility
- It also promotes community and workplace culture.
- Employees who choose to work remotely most of the time might boost productivity and job satisfaction with the help of hybrid working.

Hybrid work models

There are different hybrid work models which are as following,



Flexible hybrid work model: depending on their daily priorities, employees decide where and when to work. For instance, people can decide to work from home or in a coffee shop if they need to spend some time concentrating on a project. They have the opinion of going into the office if they desire a sense of community, need to meet with their team, need to attend a training or want to participate in a town hall. By utilizing this strategy, company gives its employees the freedom to select their place of employment each day.

Fixed hybrid work model: The company determines which days and times its workers may work from home or visit the office. As an illustration, it's possible that certain teams report to work on Mondays and Wednesdays while others report on Tuesdays and Thursdays. Or an organization can permit everyone to work remotely on specific days of the week.

Office-first hybrid work model: Although it is expected that workers be present, they are free to select a few days each week to work remotely. Google intends to use this type of arrangement, in which workers have the option to work two days remotely and three days in the office each week.

1. Problem of the Study

Organisations have undergone significant changes in how they operate over the past few years, which will be accelerated in 2020 by COVID-19. Modern firms place a lot of emphasis on the employee experience, remote team members and flexible work schedule. More flexibility over where and when to work is typically part of hybrid work. When an employee uses hybrid working, they divide their time between the office and other places. The COVID-19 pandemic

caused work from home initiatives to soar and they have not stopped since. Businesses and employees alike are benefiting from all the low cost and productivity boosting advantages of remote work. Some businesses, through continue to perceive the advantages of having a workforce on-site.

2. Literature Review

Dr. Reena Lenka, (2021) : The purpose of this study was to know benefits of hybrid work model. This research also focused on need to be an flexible in the workplace and its advantages to the employees, organization and to the society. The researcher has taken secondary data for further study.

Michal Beno, (2021) : A study examined the positive and effectiveness of an On-site and hybrid working model from Austria. The researcher has collected primary data by taking an interview through Whats App and both quantitative and qualitative method has used for this study. Chi- square test has used for for analysis the data.

Research Gap

By comparing with other research papers this highlights the impact of hybrid work model on employees personal as well as professional growth. For further study the researcher has taken data of employees working in The Times group. This research aims to analyse the peoples perception and awareness about the hybrid working also to study social, economical and other benefits associated with the practice of hybrid work model which need more exploration or investigation.

3. Research Objectives

- To study the significance and future scope of hybrid work model
- To study in detail about the hybrid work model practiced in The Times group
- To analyse the peoples perception and awareness about the hybrid working
- To study social, economical ,environmental and other benefits associated with hybrid work models.

4. Research Methodology

1. Data Collection

For research purpose primary data and secondary data both methods are applied. Where as primary data has collected through structured questionnaire from employees working in The

Times group. Data also collected through telephone interview . the secondary data has collected through journal, articles, and websites.

2. Sample Design

The sample is selected randomly from employees working in the The Times group.

3. Sample Technique

In this study random sampling method is used thus the respondent are selected randomly

4. Research Sampling

The sample consist of 33 employees working in The Times group.

Statistical tools: For data analysis the table, percentage and pie diagram are used.

5. Limitations

- The present study is based on only the impact of hybrid work model on employees working in the Times group only.
- For collecting the primary data while gathering the information about respondents ,they often refrain from provide accurate information to maintain confidentiality.
- Due to time constraints there was difficult to collect more primary data .

5. Data Collection and Analysis

Table 1: Socioeconomic profile of the employees working in The Times group

Sr. No.	Particulars	No. Of respondents	Percentage	
1.	Age	20 > 25	10	30.3
		26 > 40	14	42.4
		40 > 50	07	21.2
		51+	02	6.1
2.	Gender	Male	17	51.5
		Female	16	48.5
		Other	0	0
3.	Marital status	Married	19	57.6
		Unmarried	14	42.4

Table 2: Hybrid working survey of the employees working in The Times group

Sr. No.	Particulars	No. Of respondents	Percentage	
4	remotely or on-site working	Remote working	13	39.4
		On-site (office)	20	60.6
5	Awareness about Hybrid work model	Yes	29	87.9
		No	04	12.1

6	Currently apply hybrid work schedule in the office	Hybrid at will	09	27.3
		Hybrid split-week	05	15.2
		Hybrid manager-scheduling	07	21.2
		Hybrid mix	06	18.2
		None of the above	09	27.3
7	Does hybrid work model improve mental health and well-being?	Positive impact	17	51.5
		Negative impact	02	6.1
		Neutral	14	42.4
8	Does flexible hybrid option increase job satisfaction also performance?	Yes	27	81.8
		No	06	18.2
9	Hybrid working are better able to cope up with work stressors/micro aggression	Strongly agree	04	12.5
		Agree	12	37.5
		Neutral	14	43.8
		Disagree	01	3.1
		Strongly disagree	01	3.1
10.	Hybrid work model will be the future of new generation	Strongly agree	10	30.3
		Agree	16	48.5
		Neutral	04	12.1
		Disagree	02	6.1
		Strongly disagree	01	3
11.	Hybrid work model is helpful to balance personal and professional life	Strongly agree	05	15.2
		Agree	15	45.5
		Neutral	10	30.3
		Disagree	02	6.1
		Strongly disagree	01	3

6. Data Collection and Analysis

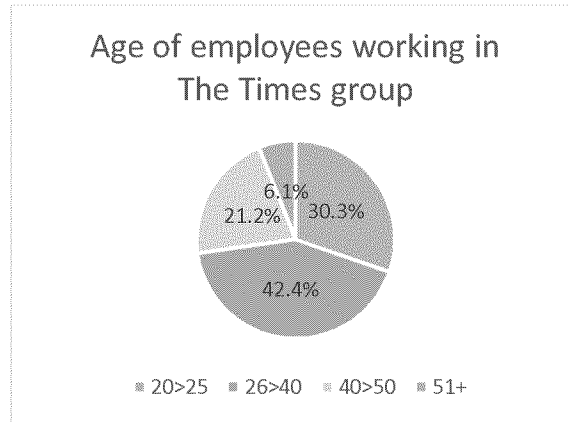


Figure 6.1 Age wise data of employees working in The Times group

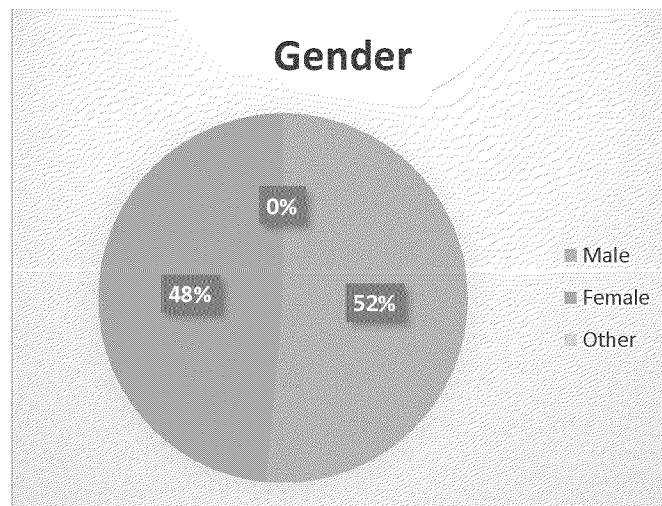


Figure 6.2 Gender of employees working in the Times group

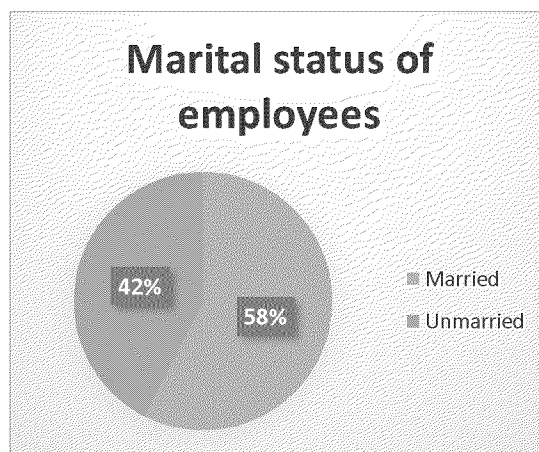


Figure 6.3 Marital status of employees

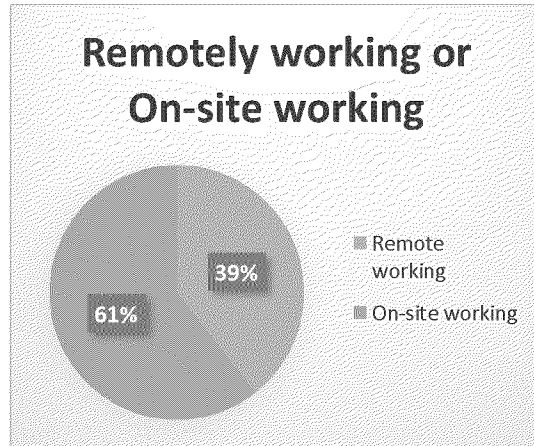


Figure 6.4 Remote working or On-site working

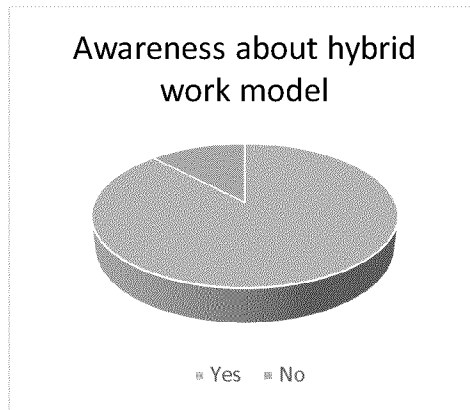


Figure 6.5 Awareness about hybrid work model

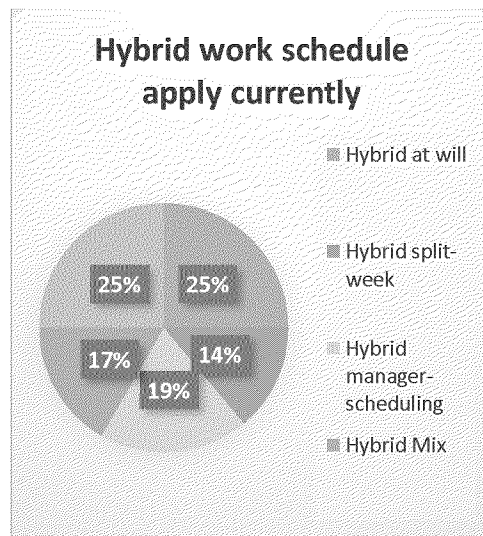


Figure 6.6 Hybrid work schedule apply

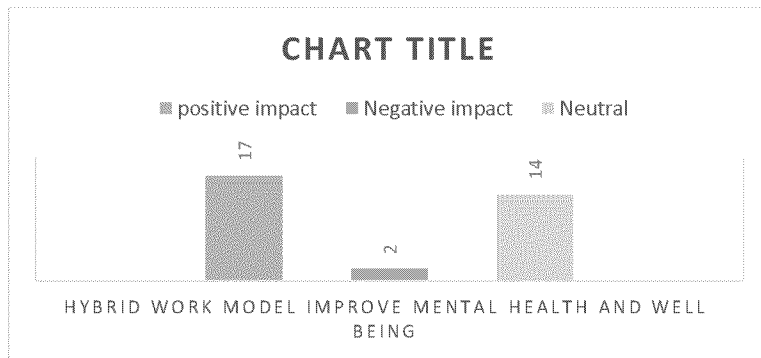


Figure 6.7 Hybrid work model improve mental health and well-being

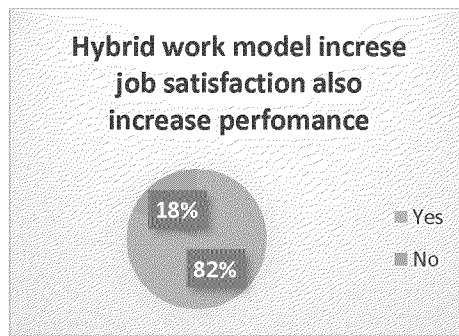


Figure 6.8 Hybrid work model increase job satisfaction also performance

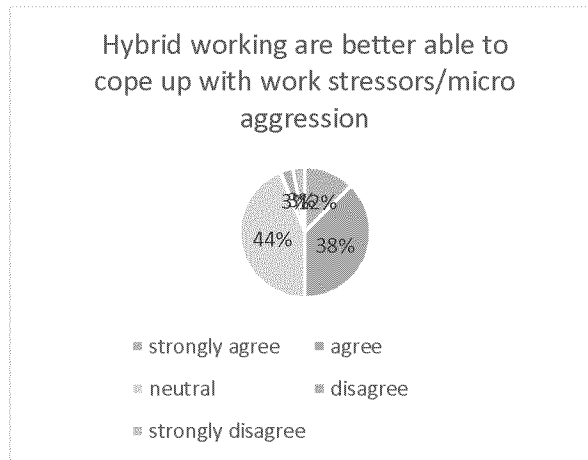


Figure 6.9 Hybrid working are better able to cope up with work stressors/micro aggression

7. Result and Discussion

- Majority of the respondents (42.4%) were in the age group of 26>40 years. Wherein 20>25 were (30.3 %) only (21.2%) respondents were in age group of 40>50 years.
- Majority of respondents were male as (51.5%) and rest of the female respondents (48.5%)

- Majority of the respondents were married (57.6%) and rest of the respondents were unmarried (42.4%)
- After pandemic majority of the respondents joined on site working (60.6%) and other respondents still working remotely (39.4%)
- Majority of respondents were aware about the hybrid work model (87.9%) other respondents are still not aware about it (12.1%)
- Among all (27.3%) respondents are currently working as hybrid at will model where as (15.2%) are working as hybrid split week and (21.2%) working as hybrid manager scheduling model and (18.2%) working as hybrid mix model and rest of the respondents are working offline.
- Majority of the respondents (51.5%) have an positive opinion about hybrid work model for improving of mental health and well being and others (42.4%) were neutral about this opinion.
- Majority of the respondents (81.8%) agreed on flexible hybrid option increase job satisfaction also helpful for perform organizational task more effectively.
- Among all respondents (12.5%) were strongly agreed on Hybrid working are better able to cope up with work stressors/micro aggression where as (37.5%) were agreed with this and (43.8%) were in neutral opinion on this. Rest of the respondents were disagree with this.

8. Scope of the Study

The hybrid workplace approach is being used by many business to increase productivity without putting employees under pressure. This is the ultimate objective that each organization should strive to achieve. The urgent requirement is to create an environment that priorities personal health and offers employees the freedom to select how they feel most comfortable working. Organizations must comprehend the changing nature of work in order to be more sustainably successful. An organization can gain several advantages from a hybrid workplace. Including cost cutting, income generating, increased employee's happiness and many more. Numerous cost cutting advantages as well as management opportunities that increase workspace utilization are provided by a hybrid work paradigm. Cost that are saved because the facilities are less difficult to use or in demand. Possibilities to get a modern, all encompassing staff.

9. Suggestion

- Hybrid work models are built upon trust. If you want the best results, it is important to begin a dialogue with your employees. Get your co-workers to mention how they would prefer to work. Some might want to do an in-office model primarily working at the office, while others could prefer to work from home or remote.

1. Remote-First

With a few exceptions, many business owners are opting to go remote first, which means that their operations will mostly resemble those of a fully remote business. Notably, the majority will continue to allow employees to work from their office. Some employees won't provide every employee the same flexibility, so they might expect some workers to keep coming into the office if their position necessitates it. Everyone's version of remote first will be slightly different, but the key idea is that the business should operate like a fully remote one, with staff dispersed across time and relying primarily on online communication.

2. Office-Occasional

Some businesses can not wait to return to the workplace. Perhaps they still have doubt about working remotely or they don't want to lose money on empty office space. These companies might implement a hybrid strategy that might be referred to as office-occasional. Employees are supposed to visit the office a couple times every week. This model's fundamental difference from the first is that the business isn't completely embracing remote work first.

3. Office-First, Remote Allowed

Office and remote work are allowed, although the office should be the main location for work. Prior to COVID-19, business frequently had a small portion of their staff work remotely while the majority of employees were located in a single main office. If the complete leadership team is present in the office, this strategy is especially popular. As the leadership team, excluding remote workers will typically engage in person communication and cooperation, the remainder of the organization is likely to become office-centered by default.

10. Conclusion

- Hybrid work typically allows you more flexibility on where and when to work. Instead of planning other portions of a workweek around hours spent in an office.
- It generally gives employees greater freedom to fit work around the rest of their lives.

- The ideal situation combines independence and flexibility on the one hand with structure and sociability on the other.
- Whether we liked it or not COVID-19 made working from home a necessary over night.
- Businesses have been challenged with offering adaptable solutions to enable their staff to carry on working securely and productively while abiding by social seclusion and lockout rules.
- Although there are numerous working models, their applicability depends on the type of job.

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12. Role of Competency Development in Employee Retention

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Abstract

In present times regardless of the state of the economy, high performing individuals are always in demand. As organizations increasingly build high performance teams, positive performers become even more critical for maintaining effective workplace dynamics. Employee retention is one of the most important factors in today's time of the strong competition that the companies are facing. In such a scenario it becomes necessary to understand that employee can be retained only if their competencies are developed and utilized in the right direction. The paper contributes in better understanding of the relationship between Competency development and its effect on employee retention.

Keywords : Talent management, Competency Mapping, Employee Retention

Introduction

Human Resource Management has changed its role from traditional core HR function to strategic functions. It is facing a challenge to retain its best employee whose skills and talent are needed for growth of the organization. Competency mapping has emerged as a solution to this challenge. Retention is the willingness of the employee to work with the same organization with commitment and dedication. It can be done through better pay & incentive, rewards & recognition for a definite period, but if the organization wants them to stay with them for longer time, it should focus on development of competencies. (Shah & Balyan , 2014)

Employee retention is a key driver to the success of organisations in a hyper turbulent business environment. The performance of organisations is greatly determined by the ability to attract, maintain and retain workers who can positively contribute to the goals of the organisation. It is imperative that organizations establish talent management practices that can give it a competitive edge and lead to a high level of success. Competency Mapping determines the extent to which the various competencies related to a job are possessed by a job holder. (Shah, 2012).

Thus, competency mapping is a process used to identify and list out competencies that are most relevant and significant to carry out job in an effective manner. Competency based management systems set out performance requirements to increase precision and facilitate the recruiting and selection process. It offers a consistent framework for dialog on performance, growth and career issues between the manager and the employee. In the present competitive business world, there is growing value to effective talent management practices that can guarantee attraction and retention of qualified employees in order for organisations to maintain a competitive advantage in many organizations. Retention of employees have become a challenge for most organisations since they compete for the same talent pool . This study, therefore, aims to bridge this gap by evaluating the influence of competency mapping on employee retention.

Objectives of the Study

To examine the relationship between competency mapping and employee retention .The overall objective was to determine how competency mapping influences employee retention .

Review of Literature

Competency mapping is a process which is used to identify knowledge, skills and ability needed to perform a task and useful in changing the attitude of employees towards work and organization (Dalvi, 2016). This typically involves an exploration of an individual's abilities in areas such as team management, teamwork and decision-making. It involves breaking down a specific job or role into the tasks or activities of the constituents and defining the skills necessary to carry out the same task effectively i.e. technical management and skills, behaviour, intellectual understanding and attitudes (Nagesh, Kulenur, & Jagadeesh, 2017). Competencies serve the purpose of aligning disparate talent processes and are at the very core of any talent management strategy.

Competency management enables organizations to identify the critical skills, behaviours and knowledge required to attract the right talent, manage talent, and develop talent to ensure a sustainable organization (McDonnell & Collings, 2011). It is from this that an organization's competency management can be defined as that activity that aims to safeguard and strengthen an organization's operating capability and competitiveness by means of its knowledge base. Through competence management an organization is able to nurture and develop its core competencies on all levels, right from the general staff through the management in all the critical areas of operation. This demands for proper direction, accurate evaluation, careful planning and

development (Schweyer, 2012). Employee retention is characterized as a range of policies and procedures used by the company to ensure that workers are encouraged to be part of the organization for a longer term.

The main purpose of the retention of workers is to avoid loss of skilled employees, as this would cause the new employee to lose recruiting and training costs. It will also negatively impact the morale of the other employees in the organization and undermine the loyalty of the organization. The objective of any organization is to recruit the staff, train them, develop and retain such talents. Organizations should follow employee retention techniques to maintain the team's employees, including team empowerment, consistent communication, openness, employee career growth and recognitions, and fair compensation schemes (Armstrong 2012). The retention rate is the number of workers held by the organization. The retention rate for employees is helpful statistics in assessing the company's success as a benchmark, the company cost employee turnover time and money, such as recruitment and preparation for new employees takes time and money (Dessler, 2011).

Creativity and novelty are other component of employee retention. Creativity describes the development of new ideas which are helpful to the ongoing problem (Amabile, 2015). Tushman & Nadler (2016) claimed that innovation consists in developing a new business unit or organization of any job, product, service or process. The retention programs established in organisations should resolve issues such as a lack of engagement and employee discontent ranging from pay policy, learning and growth, job development, managerial disputes, recruitment and selection and promotion processes (Kumudha, 2016). The retention of employees as an important factor in talent management emphasizes retention of skilled staff. (Baharin & Hanafi, 2018) In order to minimize staff turnover in their company, the telecommunications industry should use appropriate techniques including competency mapping, employee job fit and career development in order to enhance retention of employees (Nyanjom, 2013).

Research Framework

To undertake the present study the information was collected through secondary sources. The secondary data was collected from various sources like Books, articles, Journals, Research papers ,Review of articles.

Data Analysis

Organizations, that have not been able to create a positive culture and environment fostering employee aspirations and work-life balance, have struggled to retain their talented work force. Employee turnover results in up to 30% loss in productivity, increases acquisition costs by 20% to 50% in addition to significant loss of intellectual capital. The emerging industries especially in India witness an untenable turnover rate of over 20%.

One essential strategy to counter employee turnover is to exponentially increase employee engagement while augmenting their intellectual development through effective Competency Mapping and Management (CMM) framework. It enables organization to then initiate competency based processes of hiring, performance management, training need analysis, employee development and engagement. Organizations need to identify and analyse their employees' internal capabilities with a specific focus on their competencies. It needs to connect physically, cognitively and emotionally with their work force and guide their competency development in consonance with their mutual aspirations.

Competitive advantage depends on the ability to effectively activate and use organizational resources. This necessitates a futuristic, dynamic and proactive approach to competency modelling explicitly aligned with strategic business needs and oriented to its success in the long run. It has been conclusively established that recruitment and selection based on competencies can shift the performance curve of employees. Retention of employees is achieved when the organization is focused on developing the skills and utilizing the full potential of the employees it becomes easy to retain them since they get a feeling of growth and development in the company. Also, it is found in the study that the motives to work in the company and the commitment of the employees towards the work is very important. Again, it can only be achieved if the employees are given the challenges and opportunities to handle various organizational tasks. Organizations should understand and realize the concept of employee retention very clearly. It should also be noted that retention strategies should focus more on developing the skills of the employees and not just try to give them the right behavioural treatment. The competent employees are more productive and loyal to the organization.

Organizations today should focus on preserving their top talent and reducing their attrition by taking proactive measures of Competency Development:

Training phase: A basic induction training for cultural grooming may be provided at the outset instead of rushing employees into several weeks of job specific training. Once a pleasant experience is built further training can be provided in line with their potential and their growth. Training phase should involve development of their hidden competencies.

Provide growth opportunities: Employees are more likely to stay when they are able to grow and become more marketable. This can happen by building competencies in them through challenging tasks assigned to them from time to time. Align aspirations with contributions: It is imperative for the organizations to align the skills and aspirations of your employees with their work assignments. Conducive environment to facilitate high performance keeping in mind the organization's growth and employee's capabilities needs to be provided.

Make rewards count: Rewards should be immediate, appropriate and in line with talent which will help for improvement of emotional quotient and thereby will help for employee retention. Competency mapping techniques should involve reward system also.

Enlist problem solvers: Collective problem solving is a great team building exercise. If done functionally, this not only binds the team together but also ensures the much desired intellectual stimulus much needed for their continued engagement and retention. Retaining efficient employees, particularly an organizations top performers, poses challenges in any economy as the best people are always in demand. It is quite obvious that the solution to retain employees lies in how they are treated at work and here quick fixes definitely do not work.

To sum it up, you need to offer employees good packages, develop their emotional quotient by recognizing their talent and apprise them of the company's future plans and strategies. Employees need to believe that they have an important role to play in augmenting the resources of the company and achieving its goals. They must share the vision of the company for maximum involvement and emotional connect. Create a culture or an ethos wherein every employee would want to be a part of something that's greater than money. By development of Competencies employees will be motivated for star performance and will help for employee retention.

Conclusion

The study proposes that organisation constantly carry out competency mapping and establish programs to train and keep their skills updated in line with the job requirements. Organisations should also promote workforce growth, analyse ability deficiencies and provide

workers with opportunities to make use of their talents and skills. There are many hidden consequences of employee turnover. Lost productivity, reduced morale, lost intellectual capital and perhaps lost business may be the consequences. Hence it is important to see beyond traditional HR function and see the strategic perspective in the form of Competency Mapping. It is for each and every organization's need to recognize the work and enhance the skills and talent of their employee in order to retain them for a longer time. The emergence of global knowledge economy has resulted in a strategic shift of business enterprises from financial capital to knowledge capital. Organizations have realized that optimal harnessing and renewal of their intellectual capital is the key to enhancing organisational performance. This has led to a perceptible difference in the view point of business enterprises, making them accept employees as knowledge partners, instead of traditionally equating them with other tangible resources.

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13. A Comparative Study on Economic Performance of India and China under the Shadow of Covid-19 and Russia-Ukraine War

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Abstract

The history of economic growth gives broad idea about the performance of the economies in the past. India and china are the giants of Asian continent. Together, China and India are home to more than one third of the world's population. This study makes an attempt to understand the relative economic performance of India and China in the backdrop of Covid 19 and Russia-Ukraine war

Key words: GDP, Inflation, Rate of unemployment, Growth rate, Global ranking

Introduction

India and china are the giants of Asian continent. Together, China and India are home to more than one third of the world's population. Both China and India are vivid representatives of South Asia with their prosperous history, diverse culture, and ancient traditions. Apparently, these two surpassing countries have a lot in common, yet they are utterly different. In the background of two important cataclysmic events like pandemic and Russia- Ukraine war has made huge dent on economic resources all over the world. This study makes an attempt to understand the economic performance of India and China in the backdrop of Covid- 19 and Russia-Ukraine war

Objectives of the study

The broad objectives of the study is comprised the following:

- To study the GDP and GDP growth rates of India and China and their comparison
- To understand the comparative changes in GDP per capita in India and China.
- To examine the changes in rate of domestic inflation in the two Asian giants.
- To make comparative study of unemployment in India and China.

- To understand the impact of Covid 19 and Russia-Ukraine war on the economic performance of Asian giants.

Research Methodology

This study is based on secondary data obtained through IMF, World Bank and other international agencies. The period of study is between 2016 to 2023. The data analysis is based on descriptive and inferential methods.

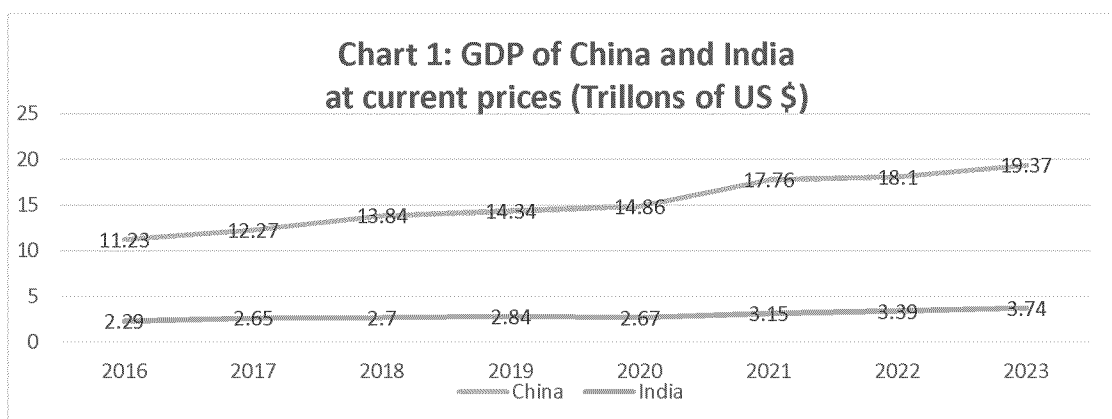
World Ranking

The World ranking in terms of GDP, China maintained its number 2 position with second highest GDP after United States since 2016. Where as in 2016 India was with 7th rank among top leading economies of the world. In 2017 India climbed up one rank to 6th by overtaking France. However, in 2018 India slipped back once again to 7th position. In 2019, once again India climbed up to 6th position and in 2020 5th position by overtaking UK and strengthened its position thereafter and also become 3 trillion economy. The details of GDP of seven leading economies of the world are presented in Table 1.

Countries	2016	2017	2018	2019	2020	2021	2022	2023
United States	18.70	19.48	20.53	21.38	21.06	23.32	25.46	26.85
China	11.23	12.27	13.84	14.34	14.86	17.76	18.10	19.37
Japan	5.00	4.93	5.04	5.12	5.05	5.01	4.23	4.41
Germany	3.47	3.69	3.98	3.89	3.89	4.26	4.08	4.31
India	2.29	2.65	2.70	2.84	2.67	3.15	3.39	3.74
United Kingdom	2.71	2.69	2.88	2.86	2.71	3.12	3.07	3.16
France	2.47	2.59	2.79	2.73	2.64	2.96	2.78	2.92
Source: IMF 2023								

Economic performance in terms of GDP

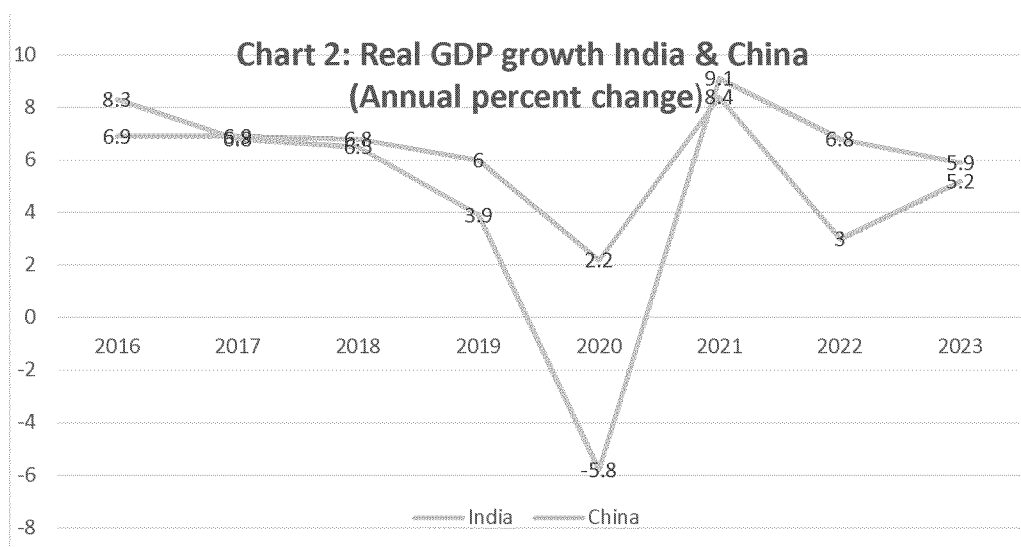
Chart 1 given below highlights the performance of India and China since 2016. Both India and China showing continuous uptrend in GDP, except marginal decline in 2020 for India. It is also observed that the gap in terms of GDP between these TWO Asian giants also widening. In 2016 China's GDP was 11.23 trillion dollars where as India was with 2.29 trillion dollars. The gap was around 9 trillion in 2016 and increased to more than 15.5 trillion in 2023. In comparison with 2016, China's economy has grown 72.57% and that of India has 63.31% in 2023.



Source: IMF 2023

GDP Growth rates

GDP growth rates are the real indicator of the health of the economy. Increase in GDP growth rates indicates about positive performance of the economy. Whereas fall in GDP growth rates indicate poor performance of the economy. GDP growth rates also plays vital role in international comparison. The comparison of GDP growth rates of India and China were presented in Chart 2.



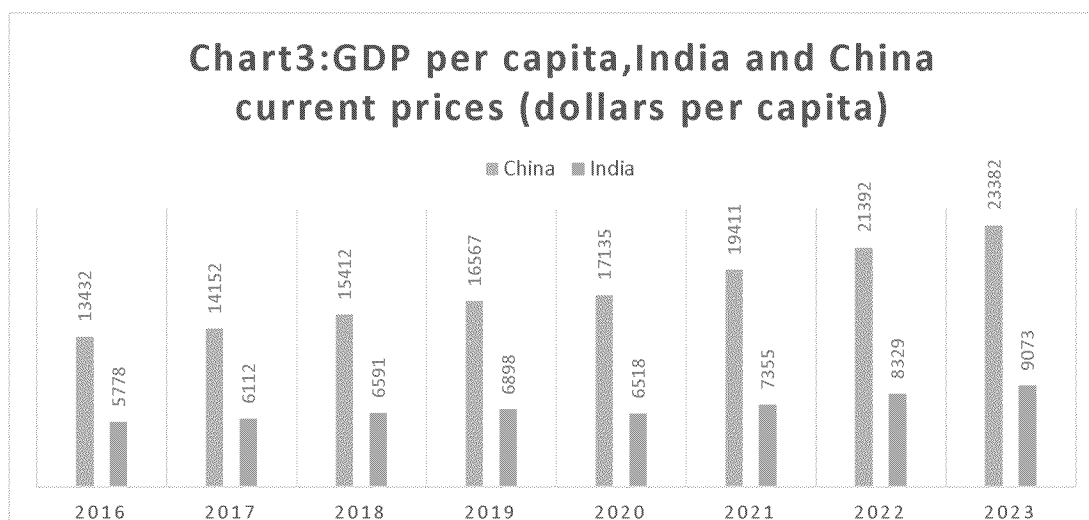
Source: IMF 2023

It is evident from Chart 2 that, in 2016, India was with 8.3 % annual GDP growth rate more than that of China. China' growth rate was 6.9% in 2016. Since 2017, both the economies experienced downward trend in growth rates till 2020. In 2020 India experienced a negative growth rate of 5.8%. Both the economies recovered after 2020. Between 2017 to 2021 India's

growth rate has been less than that of China. But since 2021 India has been experiencing higher growth rate than that of China.

GDP per Capita

Another parameter we have considered in our study is the GDP per capita. It provides comparable insight into economic prosperity and economic developments across the globe. It is derived from a straightforward division of total GDP by the population. The growth in real GDP per capita indicates the pace of income growth per head of the population. As a single composite indicator it is a powerful summary indicator of economic development. Chart 3 given below shows the performance of India and China terms of GDP per capita dollars.



Source: IMF 2023

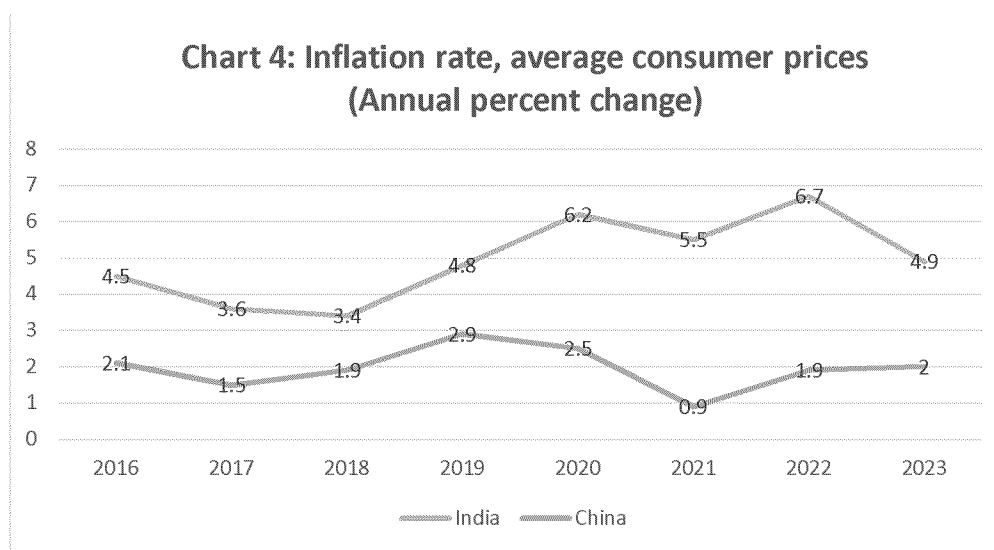
It is evident from the Chart 3 that, both the countries have been showing an upward trend in GDP per capita. In 2016, India's GDP per capita was 5778 US \$, which was increased to 9073 US\$ in 2023, a growth of 57%. Whereas, that of China was 13432 US\$ in 2016, increased to 23382 US\$ in 2023, a growth of 74%. The per capita GDP of China has been always higher than that of India and gap between these two countries also widening. In 2016 the gap was 7654 US dollars, which was increased to 14309 US dollars in 2023.

Inflation

As an economy grows, businesses and consumers spend more money on goods and services. This creates larger demand for goods and services and supply fails to match with growth in demand. This leads to rise in prices which is called as inflation. Supply constraints can

also drive prices higher. Moderate inflation is associated with economic growth, while high inflation can signal an overheated economy.

This study makes an attempt to understand the influence of inflation on economies of India and China. Further we would like to know whether the inflation contributed to their growth process or it has created hindrances.



Source: IMF 2023

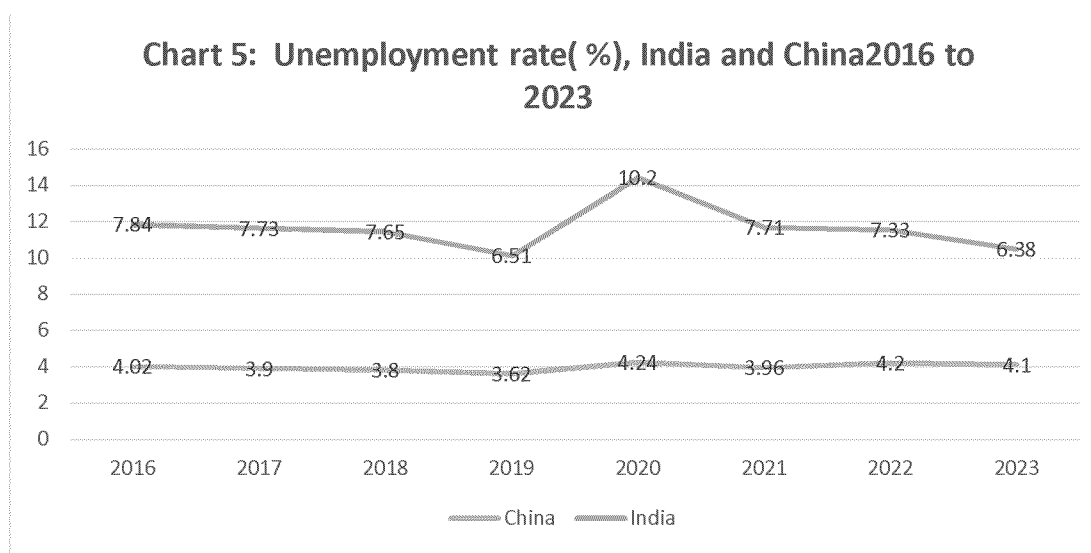
It is evident from the Chart 4 that the rate of inflation has been showing a fluctuating trend in both the countries during the period between 2016 and 2023. India witnessed a lowest rate of inflation was 3.4% in 2018 and highest was 6.7% in the year 2022. On the other hand, the China experience lowest rate of 0.9% in 2021, and the highest rate of 2.9% in the year 2019. The rate of inflation in India has been always higher than that of China. The inflationary gap between India and China was 2.4%, which was declined to 1.5% in 2018. Further this gap started widening since 2018 and it was highest in 2022 with 4.8%. Since then it started narrowing down and it was 2.9% in 2023..

Unemployment

The unemployment is one of the indicators used to measure the economic health of an economy. It tends to change with the changing economic conditions of the country. The trends of unemployment rate plays significant role in policy formation of the country. Investors and the general public use the unemployment rate to understand the state of a county's economy and as a measure of how well the government is running the country. A high unemployment rate means

that the economy is not able to generate enough jobs for people of the country. High unemployment not only brings about deeper social but also makes the country less attractive to foreign investors, thereby decreasing the investment funds flowing into the country.

This study made an attempt to understand the rate of unemployment in two leading economies of the Asian continent during the pre and post pandemic period.



Source: World Bank 2023

It is observed from the chart that, the rate of unemployment comparatively steady in China than in India. India experienced the highest unemployment rate in 2020 with 10.2% and lowest in 2019 with 6.51%. The highest rate of unemployment in China was also in 2020 with 4.24% and lowest in 2019, 3.62%. The rate of unemployment in India was higher than that of China during the entire period of study.

Impact of Covid 19

To understand the impact of Covid 19, we have considered the economic performance of both the countries during 2019 and 2020. During this period the rate inflation and unemployment was at a higher side and GDP growth rate was declined in both the countries. This indicates that Covid 19 has affected adversely on both the countries.

Impact of Russia-Ukraine war

The Russia-Ukraine war commenced since February 2022. The economic indicators are improved since 2022 in both the countries. This shows that Russia Ukraine war was not made any impact on these countries.

Findings of the Study

Following are the findings of the study:

- The World ranking in terms of GDP, China maintained its number 2 position with second highest GDP after United States since 2016. Where as in 2016 India was in 7th rank among top leading economies of the world. India climbed up to 5th position in 2021, by overtaking France and UK and strengthened its position thereafter and also become 3 trillion economy.
- In 2016, India's annual GDP growth rate was more than that of China. Both the economies experienced downward trend in growth rates till 2020. Both the economies recovered after 2020. Between 2017 to 2021 India's growth rate has been less than that of China. But since 2021 India has been experiencing higher growth rate than that of China.
- It is evident from the chart that, both the countries have been showing an upward trend in GDP per capita. The per capita GDP of China has been always higher than that of India and gap between these two countries are widening.
- The rate of inflation is showing a fluctuating trend in both the countries the rate of inflation in India has been always been higher than that of China. The inflationary gap between India and China was showing a fluctuating trend.
- The rate of unemployment comparatively steady in China than in India. The rate of unemployment in India was higher than that of China.
- Except real GDP growth rates the economic performance of China was always better than that of India.
- The Covid 19, has made negative impact on both the countries but the intensity of impact is more in India.
- The impact of Russia-Ukraine war not visible in either of the countries.

Conclusion

This is evident from the above study that the performance of India and China are showing strong growth tendencies. The performance of China was much better than that of India. Though, both the economies experienced marginal set back during pandemic of 2019-20, both the countries are recovered very fast. The Russia- Ukraine war has been providing good

opportunities to both the countries to strengthen further. The positive and impressive and bold policies can take both the countries into new height under geo-political positioning.

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14. Counselling in HRM 4.0 Trajectory Brings Happiness in Gravity

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Research Abstract

Counselling has become very crucial in today's HRM scenes. With the global HRM in 4.0, counselling has become a very crucial tool in the hands of the counsellor to bring productivity in the human resource aspects whatever prospects it may be. It improves the effectivity and efficiency in Human Resource Management who is in disengagement in life's turbulent state. Counselling when done to one who really needs it, brings prosperity in diversity in that needy person's life. The holistic nature patterns of life of that counsellee who is in divergence gets a broader view in his life concerning to psychological, physical and social patterns, when counselled well. Even in this post pandemic era, still counselling is a great weapon to come out of any situation it may be and be a winner in the life- great stress management – capsules. When counselled well and taken the right lessons through this subject, Human resource management goes on giving their best and the enthusiastic levels increase to greater parameters. Counselling is a special relationship built on confidentiality, mutual respect and open communications perceptions and thus these all factorials help the disengaged person to identify one's life problems and cope it up with different strategies and become a successful fighter in life winning all the battles and wars of life. An optimistic attitude towards life's perspectives is achieved and the counsellee becomes a great relaxed person under different coping mechanisms followed thoroughly through the life given during the counselling sessions. Even after the pandemic session though erased almost, but still lot of human beings are still in mental distress and need counselling, which brings them to surge ahead in life's different stress trajectories.

Keywords :- Counselling, Disengagement, Turbulent, Capsules, Confidentiality, Mutual, Respect

Introduction & Review of Literature

In the current era of HRM 4.0, the real strength lies in Human workforce and if they are in distress, then counselling plays a major role in making them stress free from any problems.

Counselling creates a competitive advantage and resolves any kind of interpersonal, emotional and solving decision making problems. Counselling also brings about critical thinking and use our brains and minds to full potentials. It also improves work-place balance in life, also improves attitude and behavioural aspects if in any disengaged patterns. Counselling helps one to deal effectively with emotions. It helps to solve the inner problems and devils sometimes which one cannot cope up with after pandemic atleast. **Nigel Mac.L.** says that Counselling is the creation and the maintenance of the environment where the persons have to be helped to overcome any difficulties in life. In practicalities it can be said, that the Counselling is the maintenance of Knowledge, attitude, skills and behaviour, where the distressed are helped out to copy up with many mechanisms of stressful life and then, they can come up with being winners in many perspectives. Counselling can also be said as a set of techniques, where skills and attitudes help the counsellee to manage their own problems by using their own resources in many trajectories says **Michel Reddy**. Counselling is a process where different emotional problems get discussed between the counsellee and the counsellor, and problems are found out thereon. **Gustad** says, Counselling is a Learning oriented process where it is carried out in a simple way by a professional competent counsellor who is an expert in their areas, and that person with their skills and attitudes and knowledge bring about a higher happier and productive members in the severe members of the society. Counselling is a personalized, permissive assistance to develop self- understanding and self- direction.

Aims and Objectives

1. To study and learn Counselling techniques
2. To study how Counselling brings happiness in life
3. To realise that really Counselling brings great trajectories in life
4. To cope up with stress with counselling modes

Hypothesis

Whether **COUNSELING BRINGS HAPPINESS IN HUMAN BEINGS LIFE IN AGE 4.0**

Design / Methodology

APPROACH	QUALITATIVE ETHNOGRAPHICAL
DATA	SECONDARY–PUBLISHED RESOURCES

Data Analysis

Problems are a part of life, and counselling is an art. It is as ancient as Mahabharata. Lord Krishna counselled Arjuna at the Battlefield of Kurukshetra, and as a result of it- we today have 18 chapters and 700 verses of Bhagwad Gita. It is the eternal source of counselling, whatever the situation one may be. Everybody in life would have been counselled or have counselled someone in their life.

The indicators where counselling is needed today are :-

1. Not able to mobilise energies and losing momentum
2. Not able to perform well in life
3. Avoiding problems of life
4. Thinking waywardly.
5. Not able to take proper decisions
6. Having a defeatist attitude
7. Not able to smile at the problems of life.

So what the solution of these severe gravest indicators – is to sit with a counsellor, discuss and then introspect one's problems and then see the holistic nature of life's trajectories. So what are the solutions :-

Try to possess active listening skills. Then look at life with different eyes. Have a rapport of faith and hope. Counselling helps to realise the potential of the disengaged person coming for counselling. It makes that counsellee to understand more about self. Life's dynamics are better understood. A better life's environment is better understood. Good goals are better focussed on. Various alternatives are garnered. One can always review the goals of life. There can be an environment of empathy around.

There are some essentials of counselling :- (during the meeting of counselling)

- a. One always has to be interested. Genuine and respectful about each other.
- b. There always should be a good rapport between the counsellee and the counselor
- c. Proper opportunities should be given for the expression of emotions whatever the case may be.
- d. Provide the opportunities for greater expectations and hope.
- e. Provide support always whatever the situation may be.
- f. Try to find out the feasible solutions to different life's problems.

- g. Try to garner success whatever the problems are, try to face and phase it out.
- h. Have empowered beliefs while one is there in counselling sessions.

Hence it is proved that Counselling really brings happiness in human beings life in this age 4.0.

Findings

So, when all these modules of counselling sessions are been followed thoroughly, then there are always new phases seen in lives of humane human beings and they are always brighter and positive with optimism wellness attached to it. There is always a change of personality of the counsellee when thorough introspection is been done by the lifes different sojourn turbulent phases and how that person comes out of that difficult tried serial phase is done by successful counsellor by successful counselling sessions.

So one can analyse, that even today – counselling is the most important tool to bring happiness in any grave situations.

Conclusions

So, what do we conclude , from this counselling session paper :-

The one who is in disengaged pattern of life, starts understanding life in a proper way. They start making good personal rational logical decisions. Goals can be achieved in a enhanced and an effective patterns. Counsellee can live in the present and then start planning about the future. Coping mechanisms are developed. Defeatist emotions are erased by great counselling modes. There is optimism and positivity in the environment. There is a great dimensions of self-respect and self- esteem at a high. One is able to take responsibility to manage one s own emotions and actions. One by counselling we become more realistic. Counselling makes us experience a deeper sense of acceptance and start living a real- based perspectives. So Counselling makes oneself- sufficient, self- directed and competent to adjust to various environment situation one may be in.

Suggestions

- REBT (Rational Emotion Behavioural Therapy) is a practical action oriented therapy which helps to cope up lifes stressful systems. Counsellors should follow these modes, as it gives quick results. It focuses on the present and adjust the maladaptive behaviours. It gives new surge of life.

- Thankfulness and Mindfulness meditations techniques are the new modes of counselling, which also gives new dimensions of lives by the counsellors to the counsellee, if acted well.
- By these techniques, there is effectivity and efficiency in ones life. There is happiness in work aspects. One starts making the community and the environment healthier. Our personal welfare also becomes better by these coping mechanisms, so it is suggested to the counsellors to work on these new age mode of counselling.
- But by counselling, it is suggested that one should be aware of own selves, counselling educates the counsellee very well. It motivates the distressed person well into higher dimensions and motivators of life's perspectives.
- One has to be very respectful with each other when in counselling process. One has to be simple and straight- forward. There should not be any complexes- be it superiority or any inferiority complexes. There should be an empathetic attitude while in sessions, by the counsellors. There should be a good sense of humanity and sensitivity when in counselling sessions to get the best of this trajectories.

Limitations

- Sometimes the person coming for counselling may have his / her perceptions and this can create misinterpretations.
- The lessons taken by the counsellee / counsellor may be their own barometers.
- This study was a generalized causalised approach.

Finally, we can say that, and it is suggested that Counseling can bring a supra-normal change in Counsellee's life. Thus, Counselling is an interactive process, which is characterized by a unique relationship between the counsellee and the counsellor and there is a change of the belief systems at the end, and so the counselling mechanisms makes life decisions to achieve fantastic emotional regulations at the finale always and so on and on... Emotions can be changed by counselor thorough counsellee's behavior, through this futuristic model made by the researcher -

Futuristic – Holistic Model of Counselling in HRM 4.0 as

COUNSELLEE'S GIVING	COUNSELLOR'S GIVING
DEVOTION	DEDICATE
HOPE	HEAL
I	WE

GOODNESS	SELFLESSNESS
PRAY	EMPATHY

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15. Impact of Financial Inclusion in Realizing Sustainable Development Goals under the Moderating Effect of Internet

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Abstract

Financial inclusion, defined as the accessibility and availability of financial services to all segments of society, has emerged as a crucial factor in achieving sustainable development goals (SDGs). This research paper explores the relationship between financial inclusion and SDGs, with a particular focus on how the moderating effect of the internet influences this relationship. The study employs a comprehensive literature review and empirical analysis to investigate the impact of financial inclusion, while considering the role of internet access and usage in enhancing or hindering the attainment of SDGs. The findings suggest that financial inclusion positively contributes to SDGs, and the internet moderates this impact by amplifying its effects. Policy recommendations and future research directions are so discussed.

Introduction

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 has been identified as an enabler for 7 of the 17 Sustainable Development Goals.
- The G20 committed to advance financial inclusion worldwide and reaffirmed its commitment to implement the G20 High-Level Principles for Digital Financial Inclusion.
- The World Bank Group considers financial inclusion a key enabler to reduce extreme poverty and boost shared prosperity.

The United Nations **Sustainable Development Goals (SDGs)** constitute a universal call to action to end poverty, protect the planet, and ensure prosperity for all by 2030. Achieving these ambitious goals necessitates addressing various challenges, including economic inequality, poverty, and lack of access to basic services. Financial inclusion, which entails providing individuals and businesses with access to affordable, convenient, and secure financial services, has been recognized as a crucial enabler of sustainable development. In this context, this research paper aims to investigate the impact of financial inclusion on SDGs, with a specific emphasis on the moderating effect of internet access and usage.

Literature Review

1. Financial Inclusion and Sustainable Development Goals

Financial inclusion has a direct bearing on several SDGs, including poverty eradication (SDG1), zero hunger (SDG 2), good health and well-being (SDG 3), quality education (SDG4), gender equality (SDG 5), and decent work and economic growth (SDG 8). By facilitating access to financial services such as savings, credit, insurance, and payment mechanisms, financial inclusion can empower individuals and communities to improve their economic circumstances, health, education, and overall well-being.

2. The Role of the Internet

The internet has emerged as a transformative force, reshaping the way people access financial services and information. The digital revolution has paved the way for online banking, mobile money, and other fintech innovations, significantly expanding financial inclusion opportunities. However, the digital divide persists, with disparities in internet access and usage across regions and demographics. The internet can moderate the impact of financial inclusion on SDGs, as its availability and quality can either enhance or limit individuals' ability to access and utilize financial services.

Objectives

1. Relationship between Financial Inclusion and SDGs
2. Impact of Financial Inclusion Initiatives on SDGs
3. Moderating Role of the Internet
4. Disparities in Internet Access
5. Policy Implications
6. Challenges and Opportunities in Financial Inclusion

7. Contributions to Existing Knowledge

Research Methodology

1. Data Collection

This research utilizes both qualitative and quantitative data sources. Qualitative data includes an extensive review of existing literature, policy documents, and reports on financial inclusion and SDGs. Quantitative data is collected through surveys and secondary data sources, including World Bank indicators and national statistics.

2. Data Analysis

Quantitative data is analyzed using regression analysis to examine the relationship between financial inclusion and various SDGs. The moderating effect of internet access and usage is incorporated into the analysis to understand how it influences the relationship between financial inclusion and SDGs.

Interpretation and Findings according to objectives

1. Relationship between Financial Inclusion and SDGs

- A positive correlation between financial inclusion and various SDGs, particularly those related to poverty reduction, economic growth, and reduced income inequality.
- Evidence that improved access to financial services empowers individuals and small businesses, enabling them to better manage their finances, invest in education and healthcare, and escape the poverty cycle.

2. Impact of Financial Inclusion Initiatives on SDGs

- Demonstrated effectiveness of financial inclusion initiatives, such as microfinance programs and digital banking services, in contributing to specific SDGs, such as improved access to healthcare and education.
- Evidence that financial inclusion can lead to increased economic stability and resilience, reducing the vulnerability of individuals and communities to economic shocks.

3. Moderating Role of the Internet

- The internet is found to enhance the impact of financial inclusion on SDGs by increasing access to financial services, enabling remote banking, and facilitating financial education and literacy.

- Internet-based financial inclusion initiatives, such as mobile banking and digital payment platforms, are particularly effective in regions with limited physical banking infrastructure.

4. Disparities in Internet Access

- Persistent disparities in internet access and usage are observed, with rural and marginalized populations facing significant barriers to online connectivity.
- These disparities may exacerbate inequalities in the impact of financial inclusion on SDGs, emphasizing the need for targeted policies to bridge the digital divide.

5. Policy Implications

- Policy recommendations may include the need for regulatory frameworks that foster financial innovation, promote digital literacy, and ensure data privacy and security.
- Governments and international organizations may focus on strategies to expand internet access in underserved areas to maximize the impact of financial inclusion on SDGs.

6. Challenges and Opportunities in Financial Inclusion

- Challenges such as inadequate financial literacy, regulatory hurdles, and cyber security risks may be identified as barriers to achieving comprehensive financial inclusion.
- Opportunities, including the potential for fintech innovations to address these challenges and the role of public-private partnerships, may be highlighted.

7. Contributions to Existing Knowledge

- Researchers contribute to the body of knowledge by providing empirical evidence and insights into the nuanced relationship between financial inclusion, the internet, and SDGs.
- Studies may identify gaps in the literature and suggest areas for further research, such as the environmental sustainability of financial inclusion practices.

Recommendations for Policy Implications

1. Promoting Internet Access

Governments and policymakers should prioritize efforts to bridge the digital divide by expanding internet infrastructure and affordability, especially in underserved areas.

Initiatives such as subsidizing internet access and promoting community-based digital literacy programs can be instrumental in this regard.

2. Fintech Regulation

Regulation and oversight of fintech innovations are crucial to ensuring their positive impact on financial inclusion and SDGs. Policymakers should strike a balance between promoting innovation and safeguarding consumers, thereby enhancing the benefits of digital financial services.

3. Financial Literacy

Financial education and literacy programs should be tailored to help individuals make informed decisions about digital financial services and protect them from potential risks associated with online transactions.

Conclusion

Financial inclusion plays a pivotal role in realizing sustainable development goals by improving access to essential financial services. The internet acts as a moderating factor, amplifying the impact of financial inclusion on SDGs. However, disparities in internet access and usage can hinder progress. Therefore, a comprehensive approach that addresses both financial inclusion and internet accessibility is necessary to harness their synergistic potential in achieving the SDGs. Policymakers, financial institutions, and civil society must work collaboratively to bridge the digital divide, regulate fintech innovations, and promote financial literacy to maximize the positive impact of financial inclusion on sustainable development.

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16. Teaching-Learning System for Sustainable Growth of Students: A Reference with different Models

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Abstract

This research paper focusing on the implementation and impact of a teaching-learning system designed for the sustainable growth of students. The study explores the integration of sustainability principles into the curriculum, innovative pedagogical approaches, and the use of technology to foster environmentally conscious and socially responsible individuals. Model used to understand students' knowledge, attitudes, and behaviors towards sustainability and their experiences with the teaching-learning system. The findings provide valuable insights into the effectiveness of sustainable education practices in a specific regional context.

Keywords: Teaching-learning system, sustainable growth, students, Thane District, sustainability education, curriculum, technology.

Introduction

The sustainable growth of students is a critical aspect of education that focuses on preparing students for success in a rapidly changing world. A teaching-learning system that promotes sustainable growth prioritizes not only academic excellence but also the development of social, emotional, and life skills that are essential for success. This paper aims to explore the key elements of a teaching-learning system for the sustainable growth of students and evaluate their effectiveness.

The research presented in this paper is significant because it provides insights into how educators can design effective teaching-learning systems that support the sustainable growth of students. By promoting the development of social, emotional, and life skills, such a system can help students become responsible and engaged citizens who are equipped to succeed in a rapidly changing world. The findings of this research can be used to inform the design of education policies and programs that promote sustainable growth and help students achieve their full potential.

Concepts of Sustainable Growth in Education

Sustainable growth in education is a multifaceted concept that encompasses various dimensions of student development. Key components of sustainable growth include:

1. Academic Excellence

Sustainable growth in education involves nurturing students' intellectual potential, ensuring they acquire a strong foundation of knowledge and critical thinking skills.

2. Socio-emotional Development

Education should not only focus on cognitive development but also on the emotional and social well-being of students. This includes promoting emotional intelligence, empathy, and interpersonal skills.

3. Lifelong Learning Skills

Sustainable growth emphasizes the cultivation of skills that enable students to become lifelong learners. This involves teaching them how to learn, adapt, and acquire new knowledge throughout their lives.

4. Global Citizenship

Education should prepare students to be responsible global citizens who understand and respect cultural diversity, human rights, and environmental sustainability.

5. Innovation and Creativity

Encouraging innovation and creativity is essential for sustainable growth. Students should be empowered to think critically, solve complex problems, and generate creative solutions.

6. Environmental and Social Responsibility

Sustainable growth also encompasses an awareness of environmental and social issues. Students should be educated about the challenges facing the world and how they can contribute positively to addressing them.

Objectives

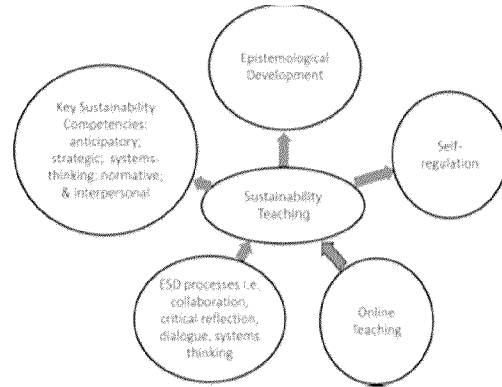
The objectives of this research are:

1. To assess the knowledge, attitudes, and behaviors of students towards sustainability in Thane District.
2. To examine the implementation of sustainable education practices in the teaching-learning system.
3. To analyze the impact of sustainability education on students' academic performance and engagement.

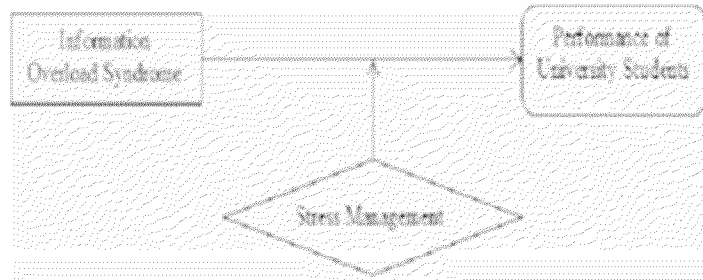
- To identify challenges and opportunities for further improvement in sustainability education in the region.

Teaching Methods for Sustainable Development of the Student

- Teaching sustainable development to students involves using effective methods that promote a holistic understanding of environmental, social, and economic aspects of sustainability. The methods listed can be valuable tools to achieve this goal. Let's explore each method in detail:



- Beware of Student Overload: Avoid overwhelming students with complex concepts and information. Present the information in manageable and relatable chunks, gradually building their understanding of sustainability.



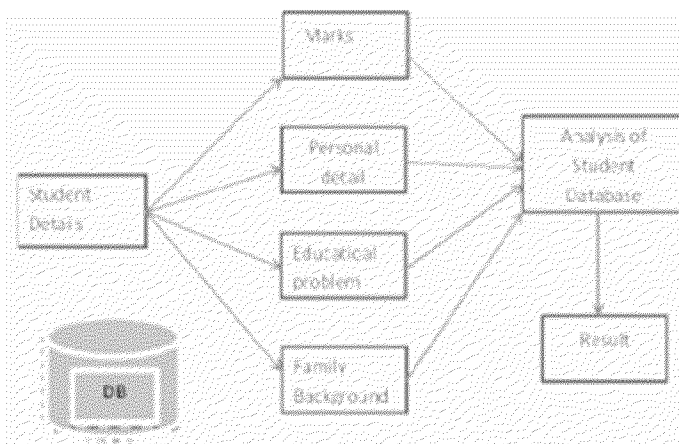
- Avoid Doom and Gloom: While it's essential to acknowledge environmental challenges, focusing solely on negative aspects can lead to disengagement and despair. Balance the discussion by highlighting positive solutions and success stories.

- Focus on Quality of Life Issues: Emphasize how sustainable practices can improve people's lives and well-being, both in the present and future. Relate sustainability to issues that matter to students, such as health, equity, and social justice.



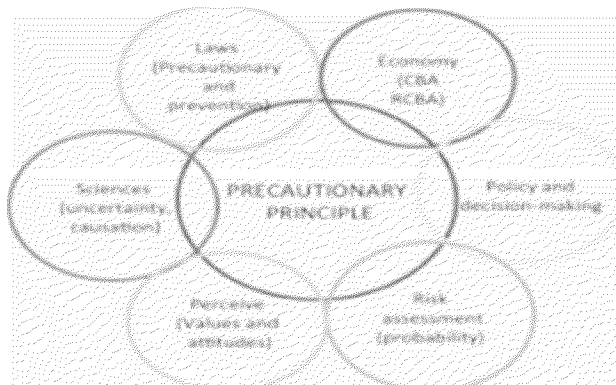
- Peer Engagement and Support: Encourage group discussions, teamwork, and collaborative projects. Engaging with peers allows students to share ideas, learn from one another, and build a sense of community around sustainable development.

6. **Student Analysis of Data:** Incorporate real-world data and case studies to allow students to analyze and interpret information. This approach enhances critical thinking skills and empowers students to make informed decisions based on evidence.



7. **Deconstruct Eco-rhetoric:** Teach students to evaluate the credibility of sources and claims related to sustainability. Help them discern between genuine solutions and green washing, promoting a deeper understanding of the complexities involved.

8. **Precautionary Principle:** Teach the importance of the precautionary approach in decision-making. Encourage students to consider potential long-term consequences of actions, especially when dealing with uncertain or high-risk situations.



9. **Embrace Interdisciplinary:** Sustainability is a multifaceted issue that requires knowledge from various fields. Encourage students to explore different disciplines, such as science, economics, sociology, and ethics, to gain a comprehensive perspective.

Overall, a well-rounded teaching method for sustainable development should inspire students to take an active role in addressing global challenges, fostering a sense of responsibility and empowerment to create positive change in the world.

Findings

1. **Components of a Sustainable Growth-Oriented Teaching-Learning System:** Identification of key components that contribute to sustainable growth in students, including student engagement, personalized learning, socio-emotional support, and a curriculum aligned with global citizenship and innovation.

2. The Impact of Technology Integration: Evidence of technology's positive impact on education, with data showing increased accessibility, personalized learning opportunities, and enhanced engagement among students.
3. Challenges in Implementing Sustainable Growth Education: Identification of various challenges in implementing a sustainable growth-oriented teaching-learning system, including access disparities, resistance to change, assessment difficulties, privacy concerns, teacher training needs, and resource constraints.
4. The Role of Teachers in Sustainable Growth: Insights into the crucial role of educators in the success of sustainable growth education, with findings related to teacher training and professional development needs, attitudes toward technology, and pedagogical approaches.
5. Recommendations for Policymakers and Educators: Specific recommendations for policymakers and educators based on the research findings, including strategies to address challenges, enhance technology integration, and promote sustainable growth in students.
6. Data on Student Engagement and Satisfaction: Feedback from students regarding their engagement levels, satisfaction with the educational experience, and perceived value of sustainable growth-oriented education.
7. Long-Term Impact on Graduates: Longitudinal data on the impact of sustainable growth-oriented education on graduates' career success, their contributions to society, and their ability to adapt to a rapidly changing world.
8. Insights into Future Directions: Research findings may also provide insights into the future of education, including emerging technologies, evolving teaching methods, and the evolving role of educators in promoting sustainable growth in students.

These findings collectively contribute to a comprehensive understanding of the effectiveness and challenges associated with implementing a teaching-learning system for sustainable growth of students. They offer valuable insights for educators, policymakers, and researchers seeking to improve educational systems and prepare students for a future marked by ongoing change and complexity.

Conclusion

The research findings from this research will contribute to understanding the impact of the teaching-learning system on sustainable growth in students. The insights gained will aid in further

developing effective sustainability education practices and promoting environmentally conscious and socially responsible individuals in the region.

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17. Impact of E-Marketing on the Banking Sector

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Abstract

The advent of the Internet and the rapid advancement of technology have revolutionized various industries, including the banking sector. Electronic marketing(e-marketing) has emerged as a crucial tool for banks to enhance customer engagement, attract new clients, and improve overall business performance. This research paper aims to explore the impact of e-marketing strategies on the banking sector, analyzing their effectiveness, challenges, and implications for both banks and customers. The findings shed light on the significant influence of e-marketing in shaping the future of the banking industry and provide valuable insights for practitioners and policymakers.

Keywords:- E-marketing, Banking Sector, Digital Marketing, Mobile Banking, E-mail Banking.

Introduction

Background and Context of E-marketing in the Banking Sector. The banking sector has undergone a significant transformation over the years, driven by advancements in technology and the widespread adoption of the Internet. Traditional banking practices have evolved into digital banking, with financial institutions increasingly relying on electronic channels to interact with customers, offer services, and conduct transactions. E-marketing, also known as digital marketing or online marketing, plays a vital role in this transformation.

E-marketing in the banking sector refers to the use of various digital platforms and tools to promote banking products and services, engage with customers, and enhance overall customer experience. These digital marketing strategies enable banks to reach a wider audience, personalize their offerings, and create targeted campaigns that resonate with customers.

With the rise of smartphones and internet connectivity, customers have become more digitally savvy and demand convenience and accessibility in their banking experience. E-marketing provides banks with the means to meet these expectations, fostering customer engagement and loyalty while expanding their customer base.

Research Objectives

The primary research objectives of studying the impact of e-marketing in the banking sector may include:

- i. To assess the effectiveness of various e-marketing strategies employed by banks in reaching and engaging with customers.
- ii. To analyze the impact of e-marketing on customer behavior, such as the adoption of digital banking services, frequency of transactions, and customer loyalty.
- iii. To explore the challenges and risks associated with implementing e-marketing in the banking industry, including privacy and security concerns, regulatory compliance, and technological limitations.
- iii. To identify successful e-marketing campaigns and practices that have yielded significant results for banks.

E-Marketing Strategies in the Banking Sector**1. Online Advertising and Digital campaign**

A Banks use internet advertising, a focused, data-driven marketing strategy, to spread the word about Banking products and services to consumers using websites and online media.

A digital marketing campaign is a calculated online marketing effort that is carried out to accomplish a particular objective. Typically, the outcome will increase brand recognition, traffic, conversion rates, or revenue.

2. Personalization and customer segmentation

Delivering a good service or product to a customer based on individual experiences and previous customer data is what Personalization in banking is all about. It can promote trust, which in turn can increase output and income. Personalization enables businesses to offer their clients remedies before they even become aware of an issue.

Market segmentation can be broken down into a variety of categories, including geographic, demographic, psycho-graphic, and behavioral segmentation.

3. Social media marketing

The focus of our social media strategy is on where our audience is, where our competitors post banking information, where we learn about the requirements and wishes of the client, and what metrics tell us. The most crucial objectives of the banking industry are measured by social media. The Indian government has several significant programs that they want everyone to be aware of. Programs include the Start-Up India Program and the Skill India Mission

4. Email marketing and Newsletter

Email marketing, a direct marketing and digital marketing tactic that uses email to advertise banking services, is a potent marketing medium.

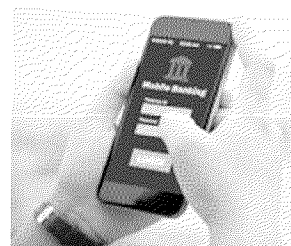
Setting up email strategies and sending highly targeted and tailored emails to your clients constitutes email marketing for financial services. It entails welcoming new clients, educating them about banking services, sending important notifications, making services available everywhere, keeping clients, personalizing mail, announcing new banking initiatives, tightening the security of clients' transactions, and sending updated interest rates.

5. Search Engine Marketing

SEM, or search marketing as it is more formally known, stands for search engine marketing. Digital marketing includes search marketing. The technique of obtaining traffic and visibility from search engines through both paid and unpaid efforts is known as search marketing.

6. Mobile Banking and Application

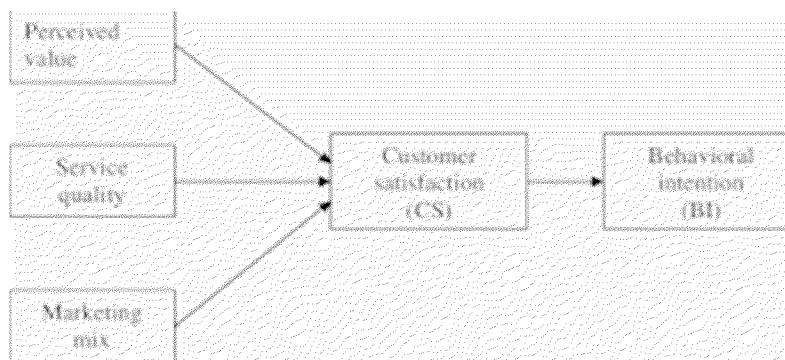
Mobile banking is a service that enables users to access their bank accounts and carry out different financial operations using a mobile device, such as a smartphone or tablet, including money transfers, checking account balances, and paying bills. Mobile banking applications and e-marketing methods in the banking industry. Using strategies like making customers aware of the bank,



providing them with account information, allowing them to access their accounts from anywhere via mobile banking, providing them with mini statements, and providing them with transaction details directly on their phones whenever a transaction is made, customers can transfer money using mobile banking.

Impact on customer behavior and satisfaction

Influence on consumer behavior and pleasure, including



1. Sales growth

Customers who are happy with their experience are more inclined to use other bank services and products.

2. Positive word-of-mouth and increased customer acquisition rates

Contented customers are more inclined to recommend a business to others.

3. **Customer satisfaction** is most strongly influenced by the interpersonal contact between a bank and its customers.

4. Expansion of customer loyalty

Banks' investments in customer satisfaction, empathy, pride, and competence often provide favorable consequences by fostering an environment where customers feel valued and loyal.

5. 24/7 customer support

The availability of digital services around the clock means that clients expect quick customer service whenever they require it.

Challenges and Risk

Risk will always exist. Banking companies must handle a variety of growing hazards that are unfamiliar to them in addition to handling the dangers they now face. When it comes to the risk management process, this presents a significant difficulty. Banks must efficiently manage risks across the organization, ensuring that losses are kept to a minimum, opportunities are taken advantage of to their fullest potential, and business performance is enhanced.

1. Operational Risk

The most prevalent type of risk related to e-banking is operational risk, also known as transactional risk. It manifests as the improper handling of transactions, the inability to enforce contracts, the compromise of data integrity, data privacy, and data confidentiality, as well as the unauthorized access or breach of bank systems and transactions, among other things.

2. Security Risk

The Internet is a public computer network with open access that promotes the transfer of data and information, posing a security concern. Therefore, banks using this platform for financial transactions need to have the right procedures and technology in place to create a secure environment for those transactions.

3. Legal risk

Legal risk develops when laws, rules, regulations, or prescribed procedures are broken or disregarded, or when the legal rights and obligations of the parties to a transaction are not clearly defined.

4. Protection against cyber risk

Data availability, confidentiality, and integrity may all suffer as a result for the bank and its clients. When it comes to cyber security threats, the banking sector is one of the most frequently targeted. Banks should design and apply a variety of risk mitigation strategies because cyber attacks are becoming more sophisticated every day. These strategies include hiring skilled Chief Risk Officers, prioritizing and funding cyber defense, and employing a reliable data-sharing method to protect data.

5. Internal control system

Losses can originate from both external events and insufficient or ineffective internal procedures, people, or systems. Misreporting or failing to report statutory violations, operational mistakes such as clerical and record-keeping errors, system breakdowns, inappropriate behavior on the part of employees or outsiders, unauthorized transactions by workers and third parties, and failure to comply with legal or regulatory reporting and disclosure requirements are all included.

6. Increasing competitive conditions

The banking industry is being impacted by technology and digital infrastructure's rapid advancement. This competitive environment has given rise to new rivals known as financial-technology businesses, or fin techs, who want to dominate the market. The regional and local banks are in danger as a result of this. Direct client connections with banks are being significantly impacted by the accessibility of straightforward apps and online services.

7. Rising customer expectations

The difficult task facing banks is to increase their risk-calibrated core operating profit by producing products and services that add value to customers, operating within clearly defined risk tolerance limits, and effortlessly meeting their needs.

Recommendations for bank and customers

1. Strategy to improve customer engagement and experiment

A strategy for customer engagement is a way to draw in current clients and guarantee they enjoy the finest possible interactions with your company at every stage of their relationship. A strategy for Understanding the consumer journey by Offering personalized service, implementing a Chat bot, collecting business information, developing a client loyalty program, and using tools for visual engagement.

Conclusion

In conclusion, this comprehensive study on “The Impact of E-Marketing on the Banking Sector” reveals the transformative power of digital marketing strategies in reshaping the

landscape of the banking industry. Through an extensive examination of e-marketing practices, both its advantages and challenges have been illuminated providing a holistic view of its influence.

1. E-marketing has brought about a fundamental shift in customer behavior, as it created new avenues for engagement, personalized interactions, and convenience.
2. Furthermore, this study has highlighted the substantial impact of e-marketing on revenue growth and operational efficiency, within the banking sector.
3. Digital strategies have enabled banks to diversify their product offerings, implement cross-selling and up-selling tactics, and optimize costs, ultimately contributing to improved financial performance.
4. Competitive advantage and market positioning are also areas where e-marketing shines.

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18. From Pollution to Progress: China's Desulfurization Policy

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Abstract

China's economic growth was fuelled by coal usage, which increased SO₂ emissions and put 1/3 of the country at the risk of acid rain in 2006. Impending Beijing Olympics, prestige, and health risks forced the government to change course and begin a desulfurization drive. We first look at the economic causes and detrimental effects of SO₂ emissions on health and agricultural productivity. Then, instruments used by the Chinese government to curb pollution are analysed using economic principles. The policies range from taxes to emission standards, technological improvements (Flue gas Desulfurization), emission trading programmes, and, finally, Ultra-low emission schemes. The initial policies might have started off slowly, but that was mainly due to poor enforcement and a lack of proper incentives. While the overlapping period of these policies means it is difficult to assess individual effectiveness using data, we can assert that China has reduced its SO₂ emissions and also its coal dependency to some extent. Finally, we conclude the primary role of the Government is to invest heavily in R&D towards technological innovation and finding alternative sources of energy, or else the effect of policies would gradually peter out.

Introduction

Since 1978, when the first plan was made economic development was declared to be the national priority. In fact in 1987 China explicitly adopted the model of "**Xian Wuran Hou Zhili**" which essentially means "Pollute First Control Later" (Li, 2016). The expansion of the manufacturing sector, combined with the extensive use of coal as a source of energy, played a substantial role in raising the levels of SO₂ in the air. Consequently, this had harmful consequences for both air quality and the environment. This discovery highlights the essential connection between economic expansion and environmental pollution, underscoring the

importance of adopting sustainable and cleaner energy sources to address and alleviate these adverse impacts.

This increase in pollution in China due to industrialisation has the worst impact on human health, one of the major causes of millions of premature deaths worldwide is air pollution. SO₂ is also one of the major contributors of air pollution, it is mainly emitted from the burning of fossil fuels including coal, oil and gas. It impacts human health directly and also by the formation of particulate matter (PM_{2.5} and PM₁₀), (Ranking the World's Sulfur Dioxide (SO₂) Hotspots, 2020). It increases the risk of lung diseases, stroke, asthma, heart diseases, etc in humans. In the empirical work by (Dimala & Kadia, 2022) it is found that being exposed to air pollutants like PM_{2.5}, PM₁₀, and SO₂ has been linked to a higher occurrence of pulmonary tuberculosis (PTB).

Literature Review

The rapid economic growth in China since 2000 has raised concerns about the increasing levels of sulphur dioxide (SO₂) emissions in the country. The main focus of this paper is on the SO₂ emission in China, that is mainly caused by the industrialisation from 2000 onwards. China's economic growth accelerated industrial output, and as a result, SO₂ emissions considerably increased. Two of the primary sources of SO₂ emissions were heavy industries and coal mining. In a study by (He et al., 2017), it is found that there is an inverted U-shaped link between income and SO₂ emissions. Initially on increase in income level the emission of SO₂ increases but after reaching the threshold SO₂ emission starts decreasing on further increase in the income level. Because of the substantial risks that these pollutants pose to the environment and human health in Chinese cities, comprehensive action is required. Limiting the growth of emissions in smaller cities, adjusting urbanisation policies to the needs of the area, and taking into account the environmental implications of rapid urbanisation are a few examples of these strategies.

In a study by (Z. Lu et al., 2010) emission of SO₂ was analysed in China since 2000 via technology-based approach. The researchers compared this data with various sources, including official statistics, ground-based measurements, and satellite observations of sulphur-related parameters in East Asia. The findings reveal that between 2000 and 2006, China's total SO₂ emissions surged by 53%, rising from 21.7 Tg (Tera-gram) to 33.2 Tg. However, the growth rate of emissions slowed around 2005, and emissions began to decline after 2006 due to the widespread implementation of flue-gas desulfurization (FGD) devices in power plants. This

trend in estimated SO₂ emissions in China aligns with the patterns observed in SO₂ concentration, acid rain pH, and frequency within China, as well as the increasing levels of background SO₂ and sulphate concentration across East Asia.

In 2019, China was the third largest contributor of SO₂ emission followed by India and Russia comprising 8% of total global emission. Approximately a decade ago, China was the largest emitter of SO₂ because China has the largest coal-fired power generation capacity in the world. However, there has been a noticeable improvement in air quality since FGD₁ (Flue Gas Desulfurization) systems were implemented in the energy generation industry, (Ranking the World's Sulfur Dioxide (SO₂) Hotspots, 2020). Implementation of FGD and Ultra Low Emission Standards resulted in 87% reduction in emission of SO₂ since its peak in 2011. But in 2019 it was the slowest decline in the emission of SO₂ of the decade i.e., 5%.

Data Insights

For the analysis of reduction in SO₂ emission due to different desulfurization programs in China, the data is collected for national average data of total SO₂ emission, coal consumption, population, GDP, energy consumption and share of coal in energy consumption from the China Statistical yearbook (Qian et al., 2020). The data is collected for 21 years from 2000-2021. The coal consumption data is taken for the time period 2002-2020. The data shows that there is a decline in SO₂ emission from 2007 onwards and this decline in SO₂ emission took place due to different programs, policies and technological advancement. From all the graphs below 2007 can be seen as a significant year because after 2007 onwards there is continuous decrease in the SO₂ emission excluding 2011, at the same time China in its 11th five-year plan (2006-2010) made pollution control as mandatory measure, there are several other policies and programs like Two control policy, FGD, ETS, etc. this decline in SO₂ emission is the combined result of all these programs.

Table1. SO₂ reduction during five-year plans

Five-year plan	Time period	Reduction in SO ₂ emission
10 th	2001-2005	-9.3Mt (SO ₂ emissions 57% * ⁵ above 2001 levels)
11 th	2006-2010	4.03Mt (SO ₂ emissions 15%below 2006 levels)
12 th	2011-2015	3.5Mt (SO ₂ emissions 16%below 2011 levels)
13 th	2016-2020	7.8Mt (SO ₂ emissions 71%below 2016 levels)

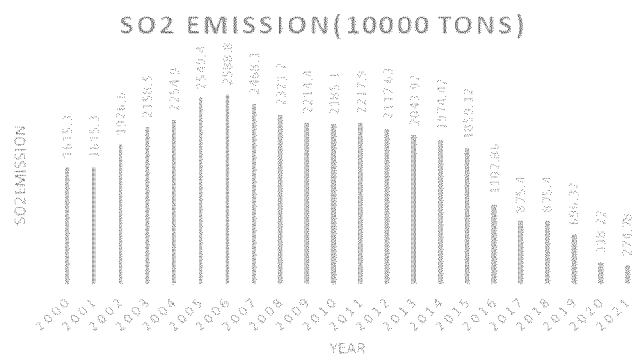


Fig1. SO2 emission (10000 tons) during 2000-2021

Data Source: China Statistical Yearbook (2000-2021)

Fig. 1 shows that there is an increase in SO2 emission from 2001 to 2006 but there is a decrease in total SO2 emission from 25.8 Mt in 2006 to 21.8 Mt in 2010, again there is a large decline in total SO2 emissions from 21.1 Mt in 2012 to 2.7Mt in 2021. From 2015 there is a significant reduction in SO2 emission and 2015 is the year of the Paris agreement, one can link this reduction to the influence of the Paris agreement

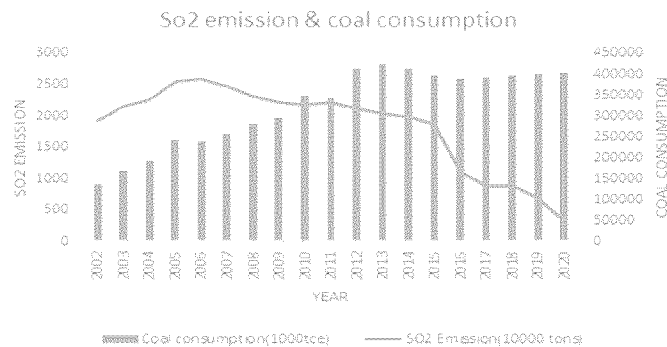


Fig2. Coal consumption(1000tce) and SO2 emission (10000 tons) during 2000-2020

Data Source: China Statistical Yearbook (2000-2020)

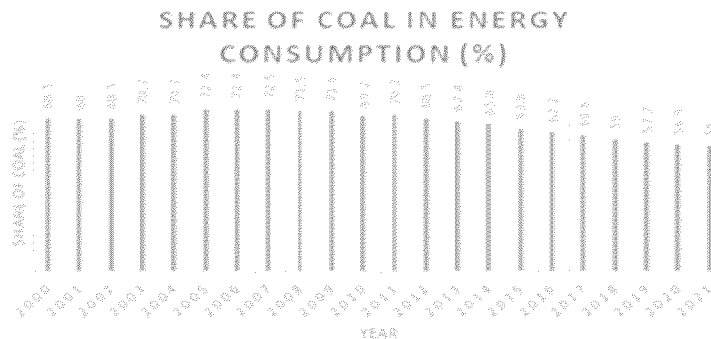


Fig.2 shows that there is an increase in coal consumption from 13.6 Mtce (Mega ton of coal equivalent) in 2002 to 42.4 Mtce in 2013 but after 2013 there is a decrease in coal consumption. The reason for this decline in coal consumption could be the use of renewable energy resources, also Fig.3 shows that there is a decline in the share of coal in total energy consumption from 70.2% in 2011 to 56% in 2021 leading to decrease in total SO2 emission. As the % of coal consumption decreases from 2013 to 2020 there is a sharp decline in SO2 emission. If we focus on the time period from 2007-2013 even with the increase in coal consumption there is a decrease in SO2 emission.

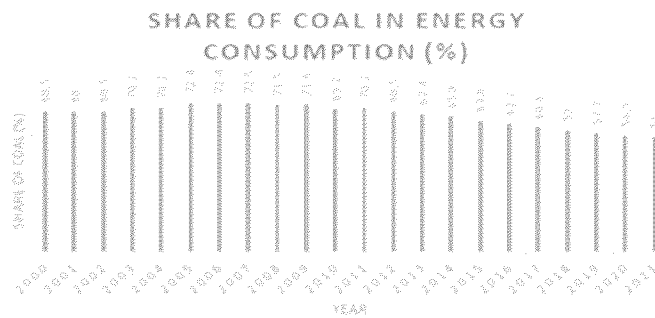


Fig.3.Share of coal consumption (%) in total energy consumption during 2000-2021

Data Source: China Statistical Yearbook (2002-2020)

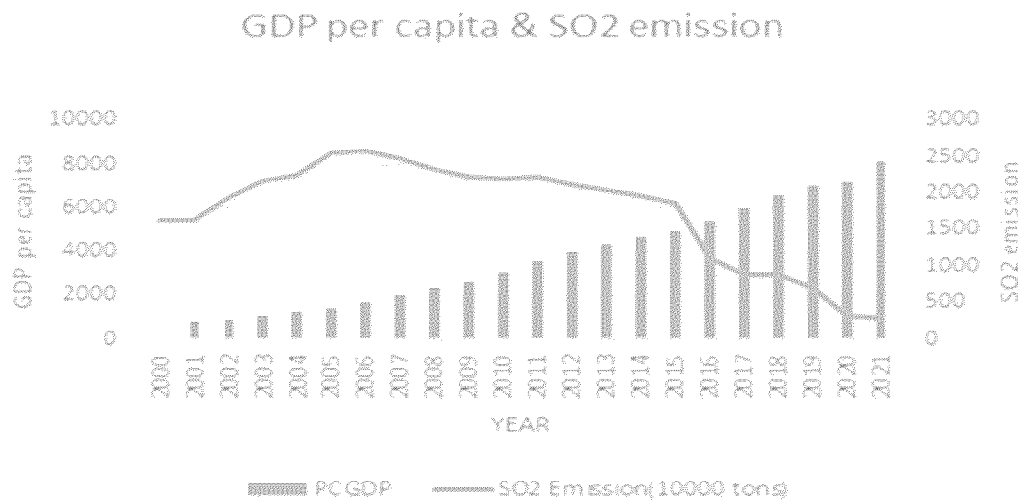


Fig.4 GDP per capita (100 million Yuan) and SO2 emission (10000 tons) during 2000-2021.

Data Source: China Statistical Yearbook (2000-2021).

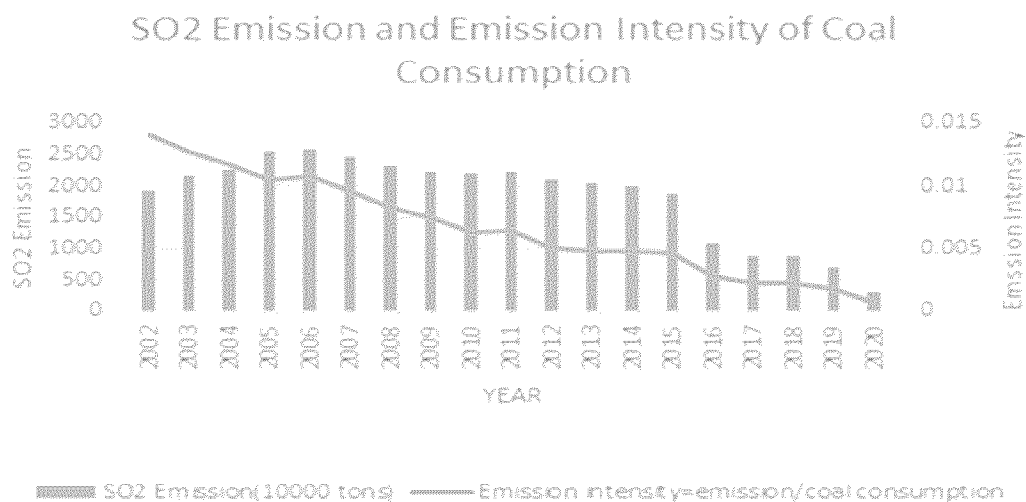


Fig.5 SO2 emission (10000 tons) and emission intensity of coal during 2000-2020.

Data Source: China Statistical Yearbook (2000-2021).

As compared to the initial years (2002) with high emission intensity there is a faster decline in emission intensity in the subsequent years(from Fig.5), this decline in the emission intensity is due to technological advancement and use of good quality of coal (literature shows). In 2007 the government came out with the idea of electricity generation Quotas that acted as an incentive to close down the inefficient units and also curb pollution, which can be seen as one of the factors for decrease in SO2 emission intensity of coal.

Conclusion

The decline in SO2 owing to the policies was already significant prior to 2017; however, even more reduction becomes increasingly difficult without structural changes in energy sources and a government financed (private investors initially would be unwilling to take up such large scale and uncertain investment) investment in cost saving and energy efficient ways of desulfurization. In fact, such government expenditure on technology is more necessary than expenditure incurred on command and control. Going forward, we feel, if first the State, in any country, actively develops cleaner and more efficient sources of energy and lays down a proper incentivised scheme then market-oriented policies would make sure plants and firms adopt the efficient, cleaner technique.

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19. Concerns and Preferences for Digital Payments: A Study in Mumbai City

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Abstract

The Indian economy is largely a cash-driven economy with less than 5% of all payments happening electronically. According to RBI data, cash still accounts for 90 per cent of all monetary transactions in India. Electronic payment systems (eg: NEFT, RTGS) make up a paltry 3.2 per cent of total payments across the country in 2012-13. In fact, even old-fashioned cheques account for less than 10 per cent of total payments.¹

In the context of the above, this study is taken up with the primary aim to assess the behaviour of consumer towards Cashless Transaction System and how far they are adapted to this new world of cashless society. The study tries to explore if there is any association between Cash Mode and Cashless Modes (Dependent Variables) and two main variables like gender, and age (independent variables).

Statistically significant associations were found among cash spending and age.

The study's recommendations for preventing cash transactions include offering individuals a choice, gradually displacing them from using cash, and creating an incentive structure that includes making cash more expensive than cashless purchases and strengthening enforcement. To lay the groundwork for digital transactions, major improvements must be made to the telecom, electrical, and financial sectors.

Keywords: Cashless, Digital Payments, Post-pandemic, Infrastructure, Incentive

1.1 Introduction

Less than 5% of all transactions in the Indian economy are made electronically, making it predominantly a cash-based economy. Paper money is untraceable, accepted everywhere, and offers the possessor a sense of security.

In a cashless society, exchanges of digital information—typically an electronic representation of money—instead of physical banknotes, coins, or even a tiny quantity of cash, are the primary means of conducting financial transactions.

The ease of transactions and maintenance is the most frequently cited justification for the desire for a cashless economy. Purchases are now easier and faster than ever thanks to increased digitisation, which also improves user access

Because it is easy to follow money as it passes through the system, a cashless economy would help the fight against money laundering. By releasing money that was previously locked up in criminal operations for constructive investments, a system like this would contribute to reducing corruption and fostering economic progress. A cashless society is additionally thought to be a practical means of eradicating black money. The ability to precisely monitor and regulate any online transaction contributes to the reduction of the circulation of counterfeit cash notes. This will help governments fight tax evasion because every record is maintained digitally and is immediately traceable.

1.2 Statement of the Problem

According to a report by Credit Suisse Group AG, 72% of India's consumer transactions take place in cash which is double the rate as in China.² According to the report, many merchants, especially in rural areas, remain unable or unwilling to accept digital transactions due to network connectivity issues and a reluctance to pay charges for what are often low-value transactions.

In the context of the above, this study tries to analyse and find out how cashless transactions have caused changes in the behaviour of consumers and level of awareness about the cashless transaction the faith of the electronic transmission and problems of consumers while using electronic payment. Further, In the light of introductory remarks above, the questions are “Why the Consumer is not attracted in a fast run towards cashless economy?” Further reasons must be explored regarding the laggardness of consumers towards cashless transactions.

1.3 Objectives of the Study

This study is taken up with the primary aim to assess the behaviour of consumer towards Digital or Cashless Transaction System and how far they are adapted to this new world of cashless society. The study tries to explore if there is any association between Cash Mode and

Cashless Modes (Dependent Variables) and variables like gender and age (independent variables).

Secondary objectives of the study include:

- i. To bring out the reasons why cash is the preferred mode of transacting.
- ii. To assess the customer trust and confidence in Cashless Transactions and understand from a customer's perspective how cashless modes can be made more popular.
- iii. To analyse the risk associated with Cashless Transaction System as perceived by the customers of Mumbai City.

1.5 Research Methodology

1.5.1 Sources of Data

A detailed literature study on the topic has been undertaken at the outset to understand past research done in this area and global trends in this field. The literature study comprising of books, research papers and articles has clarified the economic impact of cashless systems. The situation prevalent post the demonetization has been studied.

Primary Sources: Primary Data for the study has been collected using judgemental sampling method, in Mumbai Metro region. A total of 685 questionnaires were circulated to collect the data and 600 were found suitable for data analysis.

The primary data collected via questionnaire has been analysed with the help of SPSS software and Microsoft Excel. Statistical tests namely chi-square has been utilised.

1.5.2 Research Design

A research design is the set of methods and procedures used in collecting and analyzing measures of the variables specified in the research problem.

The current research is descriptive and exploratory in nature.

The current study is descriptive as it is trying to describe the characteristics of the sample being studied.

For carrying out the analysis the following hypothesis are made.

The Independent Variables of the Study are Cash Modes and Cashless (E-Modes).

The Dependent Variables are Age and Profession and Monthly Income.

The Null Hypothesis

H_0 : Age of a person does not have any relationship with the tendency of the person to use Cash Mode of transaction.

H_{01} : Gender of a person does not have any relationship with the tendency of the person to use Cash Mode of transaction.

The Alternate Hypothesis

H_a : Age of a person has a strong relationship with the tendency of people to use Cash mode of transaction.

H_{a1} : Gender of a person has a strong relationship with the tendency of the person to use Cash Mode of transaction.

The above hypotheses have been tested based on data analysis. On the basis of the results either the null or alternate hypothesis will be accepted or the other will be rejected.

1.6 Data and Results

1.6.1 Descriptive Statistics

The frequency distribution of the demographics of the sample data is as given below:

Table 1.1: Socio-economic profile of the respondents

		Frequency	Percent
Valid	Female	318	53.0
	Male	282	47.0
	Total	600	100.0

Source: Primary data collected during 2022

		Frequency	Percent
Valid	20 to 30 years	164	27.3
	31 to 40 years	158	26.3
	41 to 50 years	141	23.5
	51 years and above	137	22.8
	Total	600	100.0

Source: Primary data collected during 2022

1.6.2 Hypothesis Testing

The **Chi Square** statistic has been **used for testing** relationships between the independent variables and the dependent variable categorical variables

The Cross-Tabulations generated from SPSS Software are reproduced below:

Table 1.2: 'Proportion of Cash Expenditure: Gender' - Cross Tabulation

The contingency table or cross-tabulation is shown below as

Count		Proportion_Of_Cash					Total
		upto 20% in cash	upto 40% in cash	upto 60% in cash	upto 80% in cash	above 80% in cash	
Gender	Female	144	84	56	24	10	318
	Male	133	71	42	23	13	282
Total		277	155	98	47	23	600

Source: Primary data collected during 2022

Table 1.3: Chi square test result for 'Gender to Proportion of Cash Expenditure' - Test of association

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	1.786 ^a	4	.775
Likelihood Ratio	1.788	4	.775
N of Valid Cases	600		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.81.

Source: Primary data collected during 2022

The key result in the Chi-Square Tests table is the Pearson Chi-Square.

- The value of the test statistic is 1.786
- The footnote for this statistic pertains to the expected cell count assumption (i.e., expected cell counts are all greater than 5): no cells had an expected count less than 5, so this assumption was met.
- The corresponding p-value of the test statistic is $p = 0.775$

Interpretation

- Since the p-value is greater than our chosen significance level ($\alpha = 0.05$), we cannot reject the null hypothesis.

- Rather, we conclude that there is not enough evidence to suggest an association between gender and proportion of cash spending.

The Cross-tabulation Table of Age vis-à-vis Proportion of cash expenditure is presented as below:

Table 1.4: 'Age to Proportion of Cash Expenditure' - Cross Tabulation

Count		Age * Proportion_Of_Cash Crosstabulation					Total
		Proportion_Of_Cash					
		above 80% in cash	upto 20% in cash	upto 40% in cash	upto 60% in cash	upto 80% in cash	
Age	20 to 30 years	2	75	51	30	6	164
	31 to 40 years	4	89	39	23	3	158
	41 to 50 years	10	38	51	29	13	141
	51 years and above	46	19	22	27	23	137
Total		62	221	163	109	45	600

Source: Primary data collected during 2022

Table 1.5: Chi square test result for 'Age to Proportion of Cash Expenditure' -Test of association

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	178.368 ^a	12	<.001
Likelihood Ratio	168.074	12	<.001
N of Valid Cases	600		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.28.

Interpretation: When reading this table we are interested in the results of the "Pearson Chi-Square" row. We can see here that $\chi(1) < 0.001$, $p < 0.001$. This tells us that there is a statistically significant association between Age and Proportion of Cash Expenditure. That is people of higher age groups have more proportion of spending in cash.

So proportion of spending in cash is associated with age.

1.6.3 Consumer Perceptions and reasons for using Cash and Cards

The researcher has sought to find out consumer perceptions and reasons for using cash, credit card and their perception on the main worries they have regarding digital modes, using a few Likert scale questionnaires to assess these perceptions or opinions

1.6.3.1 Reasons for using Cash for Expenditure : The respondent's opinion was sought on parameters like Convenience, Extensive Reach, Reluctance to use Credit Cards due to high default cost, no risk of over-spending, no risk of card frauds, major income received in cash and need to avoid leaving a transaction trail.

Table 1.6: Reasons For Using Cash for Expenditure

		(a) Convenience		(b) Extensive Reach		© Reluctance to use Credit Cards due to high default interest cost		(d) No Risk of Overspending	
		Frequency	Percent	Frequency	Percent	Frequency	Percent	Frequency	Percent
Valid	Strongly Agree	265	44.2	166	27.7	108	18.0	156	26.0
	Agree	197	32.8	138	23.0	122	20.3	121	20.2
	Neutral	70	11.7	177	29.5	145	24.3	160	26.7
	Disagree	33	5.5	64	10.7	85	14.2	75	12.5
	Strongly Disagree	35	5.8	55	9.2	139	23.2	88	14.7
	Total	600	100	600	100	600	100	600	100

Source: Primary data collected during 2022

Table 1.7 Reasons for Using Cash for Expenditure (Contd.)

		(e) No risk of card frauds		(f) Major income received cash		(g) I don't want to leave a transaction trail	
		Frequency	Percent	Frequency	Percent	Frequency	Percent
Valid	Strongly Agree	145	23.2	128	21.3	62	10.3
	Agree	103	17.2	85	14.2	66	11.0
	Neutral	139	23.2	158	26.3	197	32.8
	Disagree	69	11.5	91	15.2	104	17.3
	Strongly Disagree	144	24	138	23	171	28.5
	Total	600	100.0	600	100.0	600	100.0

Source: Primary data collected during 2022

Interpretation: From the above table we can infer that "Convenience" is the main reason for using cash (76% giving an opinion that they either strongly agree or agree to this).

The second highest important reason for using cash is extensive reach (with 27 % of

respondents strongly agreeing to this). The third most important reason for cash usage is “No risk of Over-spending” with 26 % of respondents strongly agreeing to this reason.

A lot of respondents near about one quarter of the total surveyed seem to be neutral towards reasons such as “Extensive Reach”, No Risk of Over-Spending” and “No Risk of Card Frauds”.

Reasons such as “Major Income received in cash” and “Avoidance of a Transaction Trail” have attracted most portion of strongly disagree and disagree responses from the respondents.

1.6.3.2 Main Concerns Regarding Cashless Modes : Respondent’s opinion was sought on matters like Risk of Cyber and Credit card Frauds, Slow or Bad internet connections, not comfortable using Technology, Extra Service Charges, and limited acceptance of Cashless modes

Table 1.8: Main Concerns Regarding Cashless Modes

	(a) Risk of Cyber & Card Frauds		(b) Slow or Bad internet connections		(c) Not comfortable using Technology		(d) Extra Service Charges		(E) Limited acceptance of Cashless modes	
	Frequency	Per cent	Frequency	Per cent	Frequency	Per cent	Frequency	Per cent	Frequency	Per cent
Strongly Agree	179	29.8	119	19.8	54	9.0	100	16.7	76	12.7
Agree	139	23.2	151	25.2	80	13.3	122	20.3	140	23.3
Neutral	153	25.5	153	25.5	123	20.5	180	30.0	217	36.2
Disagree	75	12.5	107	17.8	145	24.2	98	16.3	114	19.0
Strongly Disagree	54	9	70	11.7	198	33.0	100	16.7	53	8.8
Total	600	100	600	100	600	100	600	100	600	100

Source: Primary data collected during 2022

Interpretation: From the above table we can infer that “Risk of Cyber & Card Frauds” seems to be the highest factor of worry in minds of the respondents with nearly 50 % agreeing to this. The second most important worry seems to be slow or poor internet connections (with 35 % of respondents agreeing to this).

Extra Service Charges and Limited acceptability of Cashless modes seems to give an undecided or neutral opinion, with major percentage of respondents giving neutral opinion for these two reasons.

The least of all the worries seems to be comfort with technology with 33 % strongly disagreeing with this reason.

1.7 Conclusion

- There is not enough evidence to suggest an association between gender and proportion of cash spending.
- Proportion of spending in cash is associated with age. People of higher age groups have more proportion of spending in cash.
- ‘Convenience’ seems to be the main reason for using cash, followed by “extensive reach” and then “No risk of Over-spending”
- ‘Convenience’ seems to be the main reason for using credit cards followed by ‘Attractive Offers & Cash-backs’. Reward Points and Grace Period do not seem to be very compelling reasons for usage of Credit cards.
- ‘Risk of Cyber & Card Frauds’ seems to be the highest factor of concern in minds of the respondents followed by ‘Slow or poor internet connections. ‘Extra Service Charges’ and ‘Limited acceptability of Cashless modes’ seems to give an un-decided or neutral opinion, The least of all the worries seems to be ‘Comfort with technology’.

1.8 Limitations and Future Research

The present study is confined only to the sample selected from Mumbai City. There can be constraints on the part of the respondents while sharing information for general and academic survey. Hence more accurate information can be gathered only if such survey is commissioned on a much larger sample base.

The main disadvantage of the study is the likelihood of data misrepresentation due to the self-reporting-based questionnaire style, even though comparable approaches have been used in other studies. Furthermore, the small number of participants may not fully reflect changes in the city of Mumbai as a whole. Because the poll was limited to working-class, business class urban persons with internet access, there is a risk of bias, and the results should not be interpreted as typical of the entire Indian community. This research work can only be used as a reference for conducting a similar study on Digital transaction system. But the sampling frame will have to be decided as appropriate at the time of conducting any future study.

1.9 Recommendations and Suggestions

People's attitudes toward safe, simple, practical, and transparent digital methods of financial transactions have fundamentally changed in recent years. More consumers will go cashless if payment interfaces are established that are secure and resilient, with stronger defence measures against cyberattacks, data protection, privacy concerns, and regular monitoring.

The study indicates that the adoption of a cashless economy is influenced by the consumer's age group. There is a need to execute plans accordingly, which should address the needs of different demographic groups.

The banking system must provide a fair and timely dispute resolution procedure. Insurance coverage must be implemented to protect genuine clients from financial harm.

Finally, the government must play a significant role in promoting cashless transactions by developing policies that discourage cash payments and receipts while promoting cashless transactions. Offering an indirect tax advantage to encourage the use of cashless payment methods is one strategy. Similar to this, preferred taxes might be levied on cashless transactions.

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20. The Theoretical Analysis on Emergence of Retail Banking In India

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Abstract

Banking is the financial function that is important not only for the individual but also for the economy as a whole. With the face of the overall economy changing, the face of banking services is also changing and has become more appealing. Numerous new features have been added to banking services in an effort to attract more and more customers.

Retail Banking has always been an integral part of banking activities around the globe, but it has only gained significant momentum in recent years. Although this revolution began internationally in the 1980s with the introduction of credit cards and other retail financial products, in India it began in 1995 with Foreign Banks and new generation Private Banks at the forefront. In this paper, an attempt has been made to cover the theoretical aspects of retail banking, including the issues and challenges in retail banking, the recent trends in retail banking, the future growth of retail banking in India, and the challenges facing retail banking in India.

Keywords: Portfolio of banking, challenges, retail banking, strategies, genesis

Introduction

Banking holds one of the most significant positions in the contemporary global economy. It is required for commerce and industry. Therefore, it is one of the major commercial agencies. Although banking has existed in one form or another since ancient times, modern banking is relatively new. It is a byproduct of the Industrial Revolution and a product of economic necessity. Its presence is extremely beneficial to a nation's economic and industrial development.

The emergence of retail banking in India has been a significant development in the country's financial sector. Retail banking refers to the provision of banking services directly to

consumers, including services like savings and checking accounts, loans, credit cards, and electronic payment systems.

Banking in India

In terms of size, products, and services, India's banking industry is not yet on par with global norms, despite its highly developed nature. In order to be competitive with other market participants, Indian banks have realized that they must also grow inorganically in addition to organically. In this scenario, the banking industry has been primarily focused on retail banking. Changing lifestyles, rapid advancements in information technology and other service sectors, and rising income levels have all contributed to the expansion of retail banking in rapidly developing nations like India.

The Indian banks are competing for a piece of the retail banking sector, which has enormous growth potential; retail loans account for only 8 to 9 percent of India's GDP, compared to 35 percent in other Asian economies. However, retail banking also faces obstacles such as customer retention, introduction of tech-savvy facilities and investments in such facilities, security concerns, Know Your Customer (KYC) regulations, credit evaluation regulations, etc.

Retail Banking in India: An Overview

"Banking for the people, operated by the people, and owned by the people"

Retail banking is the provision of banking services to individuals and small businesses by financial institutions that handle a high volume of low-value transactions. The concept is not new to banks, but it is now viewed as a significant and lucrative market segment that offers growth and profit opportunities. Banks have shifted from wholesale banking to retail banking as a result of excess liquidity, increased corporate dependence on capital markets, the rising income of the middle class with increased purchasing power and ability to handle debts, the increasing amount of non performing assets (NPAs) from corporate portfolios, and the growth and future growth potential of the credit card business.

Meaning of Retail Banking

Retail banking encompasses retail deposit schemes, retail credit, retail loans, credit cards, debit cards, insurance products, mutual funds, and depository services, as well as demand facilities and customer-specific services. Consequently, retail banking encompasses various

financial services and products constituting a portion of both the banks' assets and liabilities. On the assets side of the balance sheet for retail banking is a vast array of loan products, including mortgage, auto, consumer, and educational loans.

The following characteristics characterize retail banking:

- Strong credit evaluation skills;
- Continuous and consistent follow-up;
- Powerful processing ability;
- Capable human capital;
- Technical assistance; and
- Reliable documentation

Genesis of Retail Banking in India

The concept of "retail banking" is not new to banks, but it is now viewed as a significant and profitable market segment that offers growth and profit opportunities. Retail banking and retail lending are frequently used interchangeably, but the latter is merely a subset of retail banking. In retail banking, all individual customers' needs are addressed in an integrated manner. The retail banking sector of today is distinguished by three fundamental characteristics:

- A variety of products (deposits, credit cards, insurance, investments, and securities);
- Multiple distribution channels (call center, branch, web) and
- Multiple customer groups (consumer, small business, and corporate).

Reasons for Banking upon Retail Banking

- The financial sector reforms undertaken by the government since 1991 have resulted in a cutthroat competition among banks for corporate loans, causing them to lend even at PLR or sub PLR and offer other valued services to large, high-value corporations at comparatively cheaper rates. Consequently, the majority of banks have experienced a reduction in interest spreads and a decline in profitability.
- While corporate loans yield an average return of only 0.5% to 1.5%, retail advances offer an attractive interest spread of 3% to 4% because retail borrowers are less sensitive to interest rate fluctuations than corporate borrowers. Also contributing to the

high interest spreads on retail advances is the fact that retail customers are too fragmented to effectively negotiate.

- Compared to corporate banking, retail banking provides banks with greater stability and public image.
- The increased amount of consumerism in the country, coupled with the rising income levels of a growing middle class with a propensity to consume in order to improve their standard of living, is expanding retail markets. This market is expanding by 2.50 percent annually, thereby increasing household demand for credit. The country's current penetration rate is just over 2%, so the potential is enormous.
- Innovative products such as asset securitization can provide banks with new opportunities for maintaining optimal capital adequacy and asset liability management.
- Retail Banking allows banks to cross-sell other retail products to depositors and investors, such as credit cards, insurance, mutual fund products, demat facilities, etc.

Drivers of Retail Banking Business in India

What has contributed to this expansion of retail? Let me briefly describe some of the fundamental reasons.

Initially, economic growth and the resulting increase in purchasing power have fueled a consumer boom. During the ten years following 1992, India's economy grew at a rate of 6.8 percent on average, and it continues to grow at a similar rate – this is a performance that few countries can match.

Second, shifting consumer demographics indicate vast qualitative and quantitative growth potential in consumption. India is one of the nations with the highest percentage (70%) of its population under the age of 35. (young population). The Goldman-Sachs BRIC report, which predicted a bright future for Brazil, Russia, India, and China, cited India's demographic advantage as a significant positive factor.

Thirdly, technological factors were crucial. Numerous new customers have entered the banking industry as a result of debit cards, internet and telephone banking, and banking anywhere and at any time. The proliferation of credit/debit cards, automated teller machines, direct debits, and phone banking has contributed to the expansion of retail banking in India.

Fourth, the banks' Treasury income, which had bolstered their bottom lines over the past few years, has been declining over the past two years. In such a situation, retail business is an excellent method for maximizing profits.

Fifth, the decline in interest rates has also contributed to the expansion of retail credit by increasing demand for it.

Retail Banking Products & Services

Retail banking offers a wide range of products and services designed to meet the financial needs and preferences of individual consumers. These products and services are typically offered by banks and financial institutions to help individuals manage their everyday finances, save money, access credit, and achieve their financial goals.

1. Savings Accounts

Savings accounts are basic deposit accounts that allow individuals to safely store and grow their money. These accounts typically offer interest on the deposited funds and provide easy access to funds through checks, ATM withdrawals, and online transfers.

2. Checking Accounts

Checking accounts are designed for daily financial transactions. They enable customers to write checks, make electronic payments, and use debit cards for purchases. Many checking accounts come with overdraft protection options.

3. Certificates of Deposit (CDs)

CDs are time-bound savings instruments that offer higher interest rates compared to regular savings accounts. Customers deposit a fixed amount of money for a specified term, and they earn interest upon maturity.

4. Credit Cards

Retail banks issue credit cards, allowing customers to make purchases on credit. Credit cardholders can borrow funds up to a predetermined credit limit and repay them either in full each month or over time with interest.

5. Personal Loans

Banks offer personal loans to individuals for various purposes, including debt consolidation, home improvement, education, and emergencies. These loans are typically unsecured, meaning they don't require collateral.

6. Mortgages

Retail banks provide mortgage loans to help individuals purchase homes. Mortgages come in various types, such as fixed-rate mortgages, adjustable-rate mortgages (ARMs), and government-backed loans like FHA and VA loans.

7. Auto Loans

Auto loans are designed to finance the purchase of vehicles. Customers can borrow money to buy a new or used car and repay it over a fixed period with interest.

8. Home Equity Loans and Lines of Credit

These products allow homeowners to tap into the equity in their homes to access funds for major expenses like home renovations, education, or debt consolidation. etc.

Conclusion

The Indian mentality is also evolving, and consumers prefer to improve their quality of life, even if it requires borrowing for housing, consumer goods, vehicles, and vacations, etc. Lending and borrowing are no longer considered taboo. Peer pressure and the demonstration effect exert additional upward pressure on the demand for housing loans, consumer goods, and automobiles. All of these developments give Retail Banking a substantial boost.

Retail Banking clients are typically loyal and do not typically switch banks frequently. Numerous Retail clients facilitate marketing, mass selling, and the ability to classify/select clients using a scoring system and data mining. A robust increase in retail business volume allows banks to reduce expenses, achieve economies of scale, and improve their bottom line. Through product innovations and competitive pricing strategies, banks can cultivate business relationships with customers in order to retain existing customers and attract new ones.

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