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1. Understanding impact of evolving entrepreneurship in upcoming India.
2. Studying the impact of changes in entrepreneurship ecosystem on various functional areas of business organizations.
3. Predicting & forecasting industry specific changes in their respective ecosystems.
4. Identifying ways & means that enable business organizations to cope up with changing nature of an entrepreneurship ecosystem.

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SUPPLY CHAIN 2021 AND THE PATH AHEAD

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ABSTRACT

With the current pandemic experience globally and impact India in particular severely, the research paper studies the impact of Covid-19 in mar 2020 as well as in 20021, the supply chain preparedness, challenge and learnings . The paper also reviews the capabilities of supply chain professionals , the mistakes managers are likely to make to bring about awareness and ensure they avoid making these mistakes. The paper also focuses on the challenges as well as opportunities of 2021 and the path ahead in the future with the use of technology to make supply chain more transparent and resilient .

Keywords: Supply Chain, Covid-19 , Impact , Challenges, Opportunities, Technology

INTRODUCTION

Supply Chain is challenging in normal times, it became more difficult when Covid-19 struck in Mar 2020 and supply chain witnessed huge disruption then with majority of the Supply Chain professionals being caught off guard. After battling through the crisis of around a year, supply chain was able to withstand the worst and was able to have its weakened structure back to an improved supply chain with reasonable degree of resilience. Just when the recovery curve was going upward, the Covid-19 lightening struck again in the same month of 2021 , but the huge learnings of 2020 were put to practice and hence we could observe lesser impact due to better readiness of supply chain this time. The Supply chain system had become more agile , more robust and more importantly were able to face the challenges head on. That does not mean , supply chain today have no concerns . In fact the challenges of vaccines distribution etc added to the newer complexities in the pharmaceutical distribution system. Today one can say Supply chain has not only evolved but also transformed and thus is able to sustain the pressure and overcome the challenges inspite of severe adverse conditions prevailing in current times.

Covid 19 impact of Mar 2020

It is worth analyzing the impact of the first Covid-19 on the consumer behavior and its impact on Asian markets in different ways. Covid-19 had impacted various markets by its expanse of geographical spread and markets dependence on the type of trade channels. Nielson's report published on 17th July 2020 titled Nielson Covid-19 Evolving Consumer dynamics July 2020 did indicate the growth recovery pattern among Asian countries and the dependence in % of the multiple channel contributions (see images in next page). The report also indicated consumers are embracing the situation and adjusting towards the new normal. It also indicated that India was in the transitioning phase and consumers were prioritizing their spends on essentials, were accepting the precautionary measures of health and hygiene of life, staying at home with aided technology for their professional and personal life and there was increased sentiments towards domestic brands with increased support of Atma Nirbhar Bharat and Ayurveda

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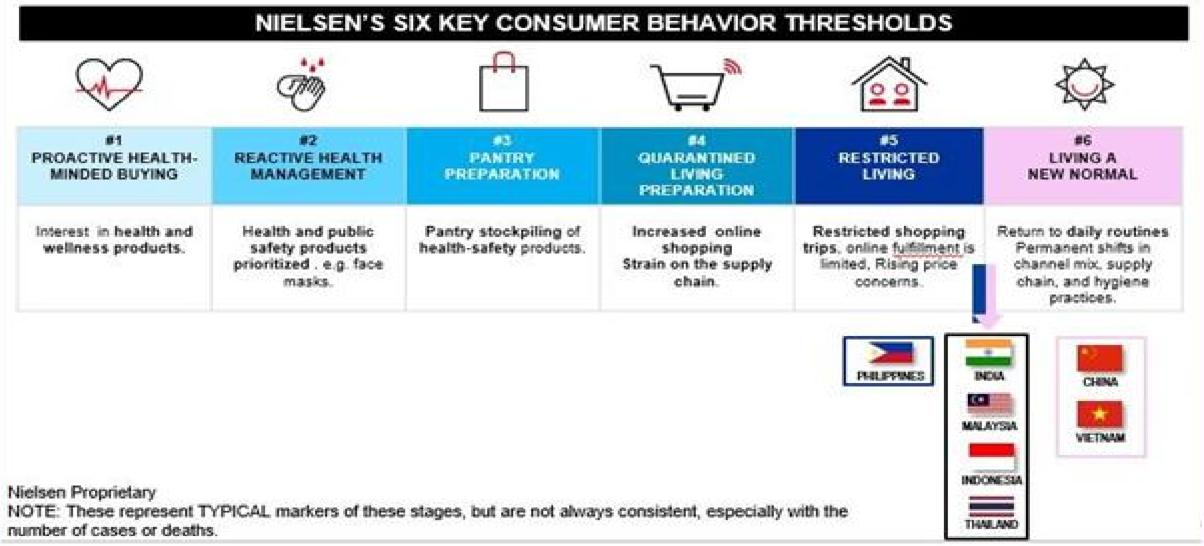

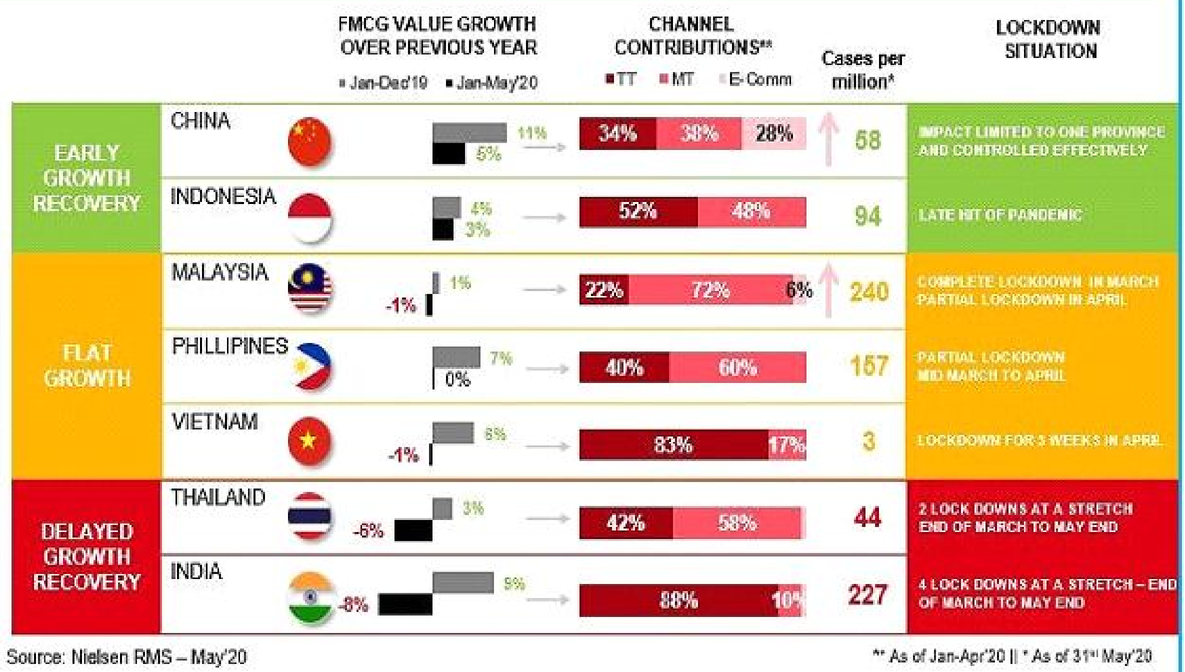

Supply Chain Challenges of 2021

As one responds to both . the immediate impacts of the pandemic and prepare for what comes next, a continuous cycle of risk mobilizing, sensing, analysis, configuration, and operation will help to optimize results and mitigate risks. The COVID-19 pandemic is not just a short-term crisis. It has long-lasting implications for how people work and how supply chains function. There is a pressing need for businesses to build long-term resilience in their value chains for managing future challenges.

This requires holistic approaches to manage the supply chain. Companies must build in sufficient flexibility to protect against future disruptions. They should also consider developing a robust framework that includes a responsive and resilient risk management operations capability.

That capability should be technology-led, leveraging platforms that support applied analytics, artificial intelligence and machine learning. It should also ensure end-to-end transparency across the supply chain. In the long-term, risk response will need to become an integral part of business-as-usual protocols.

Role of Technology in the Post-Pandemic era:

The first realisation when the pandemic hit most of the countries, was the need of technology in supply chain , especially the information technology. In fact, the need for supply chain to adapt quickly to the changing needs of the customer . In his article, Mr Prashant Cherukuri , has written about the supply chain need to re-design, re-architect their structure to reduce the disruption to the minimum. The head of Information Technology was an optional requirement suddenly became a must requirement in most companies who were dealing with large volume and values of diverse SKU's.

Supply chain underwent a transformation into a digital world. Integrating disjointed systems became a priority. Use of EDI (electronic data interface), API (application programming interface), order management, supplier relationship , vendor managed inventory management , 3rd party packing, shipping and logistics software , global trade compliance management became the most essential ingredient and thus led to digital transformation. Blockchain, Machine learning , Data analytics, IOT (internet of things) gained prominence in improving the efficiency and resilience of supply chain.

Mistakes Supply chain Managers Make :

More studies have revealed that the supply chain in an organization constitutes more than 50 percent of the total cost of production. Therefore, to prevent supply chain delays and ensure lseamless supply chain management, organizations need to adopt advance technologies to recover quickly from disruptions. A guest blogger recently on Mar 22, 2021 listed down some of mistakes Supply Chain managers may make, therefore need to be made aware of and also avoid doing them too.

1. **Quantifying Functions by Spend:** Prioritizing and quantifying the efficiency by spends is the first in the list of the biggest mistakes that supply chain managers make while managing the supply chain. In simple words, supply chain managers prioritize functions based on which suppliers provide most of the sources and services, and they should ideally procure from multiple sources.

2. **Mistakes Regarding Supply Chain Accountability** Supply chain managers should assign the responsibilities of supply chain disruption to specific persons and make sure that these individuals receive proper training with adequate infrastructure and tools to effectively carry out their duties. Having a proper accountability framework in place when supply chain mistakes occur is a sign of effective leadership and it helps in optimizing a supply chain. It also requires the top management to review the responsibilities of supply chain managers carefully and assigning specific tasks to them, along with accountability. This will allow the managers to deal with the crisis efficiently.

3. **Lack of Planning for Business Disruptions** Another major mistake of supply chain managers that can cost an organization dearly is ignoring to formulate a plan for potential business disruptions. If the supply chain strategies of an enterprise are not ready to embrace unexpected changes for its sustainability, it may lead to an existential problem, even if it is for the short-term.

4. **Falling Short of Practical Risk Management & Lack of Visibility** The efforts of optimizing the procurement and other processes involve several risks like Increase in demand, Supply shortages , Quality issues and Delivery delays.

Trends of Supply Chain of 2021 :

The most noticeable trends of Supply Chain of 2021 was most clearly enumerated by Scott Surredin as early as 5th Jan of 2021 wherein he spelt out a total of 12 post pandemic supply chain trends of 2021 . The 3 trends

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accelerated by covid-19 are Outsourcing, digitization & e-commerce ,the 3 trends expected to resurge after covid-19 are labour shortage, intelligent forecasting & sustainability, the 3 long term trends coming out of covid-19 are redundancy, near-shoring and resilience and the 3 short term trends defining supply chains in 2021 are transportation capacity , bull whip effect of non covid-19 healthcare and vaccine logistics .

Opportunities of the future :

There are many Challenges that ve can be converted into opportuntities . Mr Michel Daevos had write up of Dec 2020 had listed few challenges that need be looked as creating Opportunities that can leverage disruption.

1) Superficial Supply Chain Understanding : In fact the pandemic did expose the limited knowledge of their own complex supply chain, and thus supply chain professional did accept and learn the indepth supply chain requirement of their orgns and made it more resilient and agile to meet todays need. In a way it unraveled their own understanding of supply chain

2) Expanding Supply Chain Source : Organizations looking for greater resilience by moving out of the single cost efficient system to a more risk free sourcing strategy .Risk of supply chain interruptions overtakes economizing, organizations will increasingly need to balance these delicate variables, putting strong supply chains in place whilst looking at the bottom line.

3) Adopting AI and Leveraging Data: Rapid advancements in the digital and technological world create a growing supply chain challenge for organizations. These key technologies already have a profound impact on supply chain strategy . Internet of Things (IoT) generates enormous amounts of data, organizations must have specific processes for utilizing and responding to this data.

4) Keeping Up with Customer Expectations: As the world grows ever more connected, customer-facing businesses are going to be challenged with keeping up with expanding customer expectations. Focusing on customer experience will provide businesses with a strong footing in the marketplace but gaining this edge might involve reimagining your supply chain.”

5) Radically Decentralized Motor Carriers: Organizations will need to work closely with independent trucking firms, finding channels for data to flow back and forth and be used in an efficient way. Aligning decentralized haulage with optimized strategy is a growing challenge in supply chains

Looking at the Path Ahead :

The Pandemic has changed the global scenario dramatically . The dominance of US and in addition to a few European countries in the world economy has now reduced these same advance countries in looking inwards towards their own country post pandemic , resulting in a rise in economic nationalism . According to Willy Shih, in his paper published in Sept-Oct 2020 , the focus of every country catering to domestic production and domestic consumption has led to least dependence on other sources which are now considered a risk now. In fact , there are sources of materials required for your product that are produced by one supplier and in one country and one plant .Classic example would be mfg of vaccine requires intermediates coming from China or South Korea. This is a grave risk in today’s scenario. So Willy C Shih in his paper has recommended few steps to lower risks as move from 2021 and ahead .

1. **Identify your vulnerabilities.:** One need to look at the entire supply chain right from mapping the full supply chain including sourcing dependences, manufacturing facilities, procurement patterns, distribution set ups and logistic hubs . Th ultimate objective of mapping is to categorise the risks as Low, Medium and High, then how can we develop alternatives that would avoid another supply shock without shutting down.
2. **Diversify your supply base :** Once you’ve identified the risks in your supply chain, you can use that information to address them by either diversifying your sources or stockpiling key materials or items. The obvious way to address heavy dependence on one medium- or high-risk source (a single factory, supplier, or region) is to add more sources in locations not vulnerable to the same risks. The U.S.-China trade war has motivated some firms to shift to a “China plus one” strategy of spreading production between China and a Southeast Asian country such as Vietnam, Indonesia, or Thailand. Reducing dependence on China at least for pharma industry is easier said than done.
3. **Review your safety stock levels :**If alternate suppliers are not immediately available, a company should determine how much extra stock to hold in the interim, in what form, and where along the value chain. Of course, safety stock, like any inventory, carries with it the risk of obsolescence and also ties up cash. It runs counter to the popular practice of just-in-time replenishment and lean inventories. Cost of higher inventories outweighs the cost of loss of production

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4. **Take Advantage of Process Innovations:** This is something we always neglect during our peak production or normal production but such cost pressure situations and these compelling supply challenges does gives an opportunity to improve the process, outsource , transform, relocate or even set up a new one in a more preferred location especially if existing facility is fully depreciated . New technologies already or soon will allow companies to lower their costs or switch more flexibly among the products they manufacture, rendering obsolete the installed bases of incumbent competitors or suppliers. Many of these advances also present an opportunity to make factories more environmentally sustainable. Examples include, automation, ew processing technologies , 3D printing , automated inspection etc

5. **Review the Trade-Off Between Product Variety and Capacity Flexibility:** It is important to review the enormous product variety that a firm has which is also one reason for lowering the capacity of the plant as a whole . An option of reducing variety and augmenting capacity should also be looked at.

CONCLUSION

The study does given supply chain professionals a perspective of what are the challenges of a new normal supply chain that needs to be resilient and backed by technology to not only overcome challenges but also convert them into Opportunities to ensure they maintain their competitive advantage even as supply chain disruptions continue due to the pandemic. Also provides a guidance for avoiding the mistakes while they face disruptions . Most importantly the trends of 2021, opportunities of the future and the steps required to take as move ahead are helpful pointers towards creating an agile , resilient and a robust supply chain

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TREND OF FOREIGN PORTFOLIO INVESTMENT IN INDIA

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ABSTRACT

Foreign Institutional Investors play a key role in any economy. Foreign Institutional Investors invest in the assets belonging to a different country other than that where these organisations are based. India gained favour among investors, offering relatively higher growth than the developed economies. India has been an attractive investment destination for Foreign Institutional Investors. A FII is a large investor, who does business in a country other than the one in which the invest instrument is being purchased. Countries with developing economies have the greater volume of FIIs. The developing countries provide investors with higher growth potential than the developed countries. In the view of increasing relevance of foreign institutional investments and its influence on capital market, it is important to analyse the trends and pattern of foreign institutional investments. The present study attempt to analyse the trends and pattern of foreign institutional investments in India.

Keywords: Foreign Institutional Investment, trends in FPI in India, stock market

I) INTRODUCTION

Foreign institutional investment include “Overseas pension funds, mutual funds, investment trust, asset management company, nominee company, bank, institutional portfolio manager, university funds, endowments, foundations, charitable trusts, charitable societies, a trustee or power of attorney holder incorporated or established outside India proposing to make proprietary investments or investments on behalf of a broad-based fund. FIIs can invest their own funds as well as invest on behalf of their overseas clients registered as such with SEBI. FII is defined as an institution organized outside of India for the purpose of making investments into the Indian securities market under the regulations prescribed by SEBI.

Institutional investors will have a lot of influence in the management of corporations because they will be entitled to exercise the voting rights in a company. They can actively engage in corporate governance. Furthermore, because institutional investors have the freedom to buy and sell shares, they can play a large part in which companies stay solvent, and which go under. Influencing the conduct of listed companies, and providing them with capital are all part of the job of management. One of the most important features of the development of stock market in India in the last 20 years has been the growing participation of FIIs.

Foreign institutional investments help in stock market as they deepen and widen the security market. It also help to reduce the cost of capital formation in host countries as it increase the demand for domestic stocks. They also stimulate the economic growth of a country by providing capital for development purpose and bridge the gap between saving and investment. India being an emerging economy and growing trade deficit can be met by inflows from foreign investors. This inflow help the country strengthen its forex reserves, pay for its deficits and aid in reducing the borrowing cost for the country by lowering down the yields. The returns in the Indian equity market is considered as one of the prime factors in attracting investment from foreign institutional investors.

However, some market regulators have criticized foreign institutional investments for their short term nature and have termed foreign institutional investments as **‘Hot money’**. Government have blamed foreign institutional investments for the increase in market volatility and disruption in their capital market. The entry of foreign institutional investments resulted in the increased uncertain in the markets of host country as foreign institutional investments are more speculative and may have huge unfavorable impact on the markets of development countries. Increased foreign institutional investments trading activity led to a rise in volatility spill over in Indian financial markets post the global financial crisis of 2008.

Foreign institutional investments have the ability to alter a country’s BOP position and impact the factor productivity to a great extent. In the view of increasing relevance of foreign institutional investments and its influence on capital market, it is important to analyse the trends and pattern of foreign institutional investments. The present study attempt to analyse the trends and pattern of foreign institutional investments in India.

II) OBJECTIVES

1. To study the trend in FII investment in the Indian stock market during the study period.

2. To analyse growth of FII with Indian economy

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III) DATA COLLECTION AND RESEARCH METHODOLOGY

The research is based on secondary data collected from Securities Exchange Board of India and National Securities Depositary Limited. Yearly data on gross purchases by FIIs, gross sales by FIIs and net investments from FIIs has been collected from 1999-00 to 2020-21. Compounded annual growth rate (CAGR) is used to ascertain annualized growth of FII investments from 1999-00 to 2020-21.

IV) TRENDS IN FOREIGN PORTFOLIO INVESTMENT

Regulations 1995 defines, "Foreign Institutional Investor" as an institution established or incorporated outside India which proposes to make investment in India in securities. Only those entities that are registered with Securities and Exchange Board of India are allowed to invest in Indian stock market through the route of foreign institutional investments. FIIs are also required to get approval from Reserve Bank of India under the provisions of Foreign Exchange Regulation Act, 1973 to be eligible to make investments. India is considered as a favorite destination by foreign investors as it has emerged one of the strongest growing economies of Asia.

The Indian government has established a regulatory framework for three separate investment avenues: foreign direct investment; investment by foreign institutional investors; and investment by foreign venture capital investors. While these investment alternatives have created clear avenues for foreign investment in India, they remain subject to many conditions and restrictions which continue to hamper foreign investment in India. Foreign direct investment is proven to have well-known positive effect through technology spillovers and stable investments tied to plant and equipment, but portfolio capital is associated more closely with volatility and its capacity to be triggered by both domestic as well as exogenous factors, making it extremely difficult to manage and control.

India opened its doors to foreign institutional investors in September, 1992. The decision to open up the Indian financial market to FII portfolio flows was influenced by several factors such as the disarray in India's external finances in 1991 and a disorder in the country's capital market.

FPI Net Investments - Financial Year

USD Million

Financial Year	Equity	Debt	Debt-VRR	Hybrid	Total
1999-00	2356	117	0	0	2473
2000-01	2222	-62	0	0	2160
2001-02	1696	144	0	0	1840
2002-03	528	38	0	0	566
2003-04	8751	1254	0	0	10005
2004-05	9939	412	0	0	10351
2005-06	10999	-1636	0	0	9363
2006-07	5588	1232	0	0	6820
2007-08	13243	3199	0	0	16442
2008-09	-10324	486	0	0	-9838
2009-10	23248	7004	0	0	30252
2010-11	24295	7931	0	0	32226
2011-12	9012	9911	0	0	18923
2012-13	25833	5214	0	0	31047
2013-14	13442	-4566	0	0	8876
2014-15	18370	27328	0	0	45699
2015-16	-2008	-515	0	0	-2523
2016-17	8467	-867	0	0	7600
2017-18	3960	18504	0	1	22465
2018-19	123	-6127	0	505	-5499
2019-20	1291	-6430	1002	1096	-3041
2020-21	37028	-6720	4499	1373	36180
Total	**207433**	**55772**	**5582**	**2968**	**271756**

Source: https://www.fpi.nsdl.co.in/web/Reports/Yearwise.aspx?RptType=5

V) ANALYSIS OF YEAR WISE (FINANCIAL) FOREIGN PORTFOLIO INVESTMENT

Above table explains the trend of foreign institutional investment purchase, sale and net investment pattern in India from 1999 -00 to 2020-21. Empirical evidence shows that foreign institutional investment have largely

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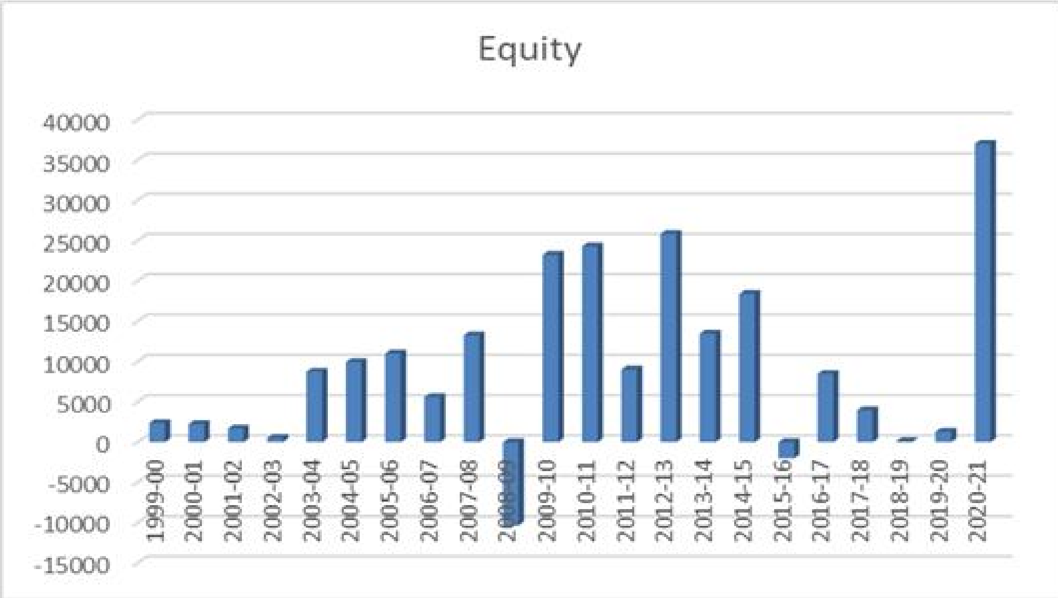
remained bullish since their very entry owing to strong domestic fundamentals of the country and the confidence in the growth ability. The initial years saw low volume of trades from foreign institutional investment largely due to the developing nature of the capital markets in India. Further, weak global cues on account of rising crude oil prices and depreciating Indian rupee restricted the flow of foreign investments to emerging economies. Net investments from foreign institutional investment picked upward trend in 2003-04, following of relaxation in registration norms for foreign institutional investment with SEBI and RBI and allowing foreign institutional investment in currency hedging schemes.

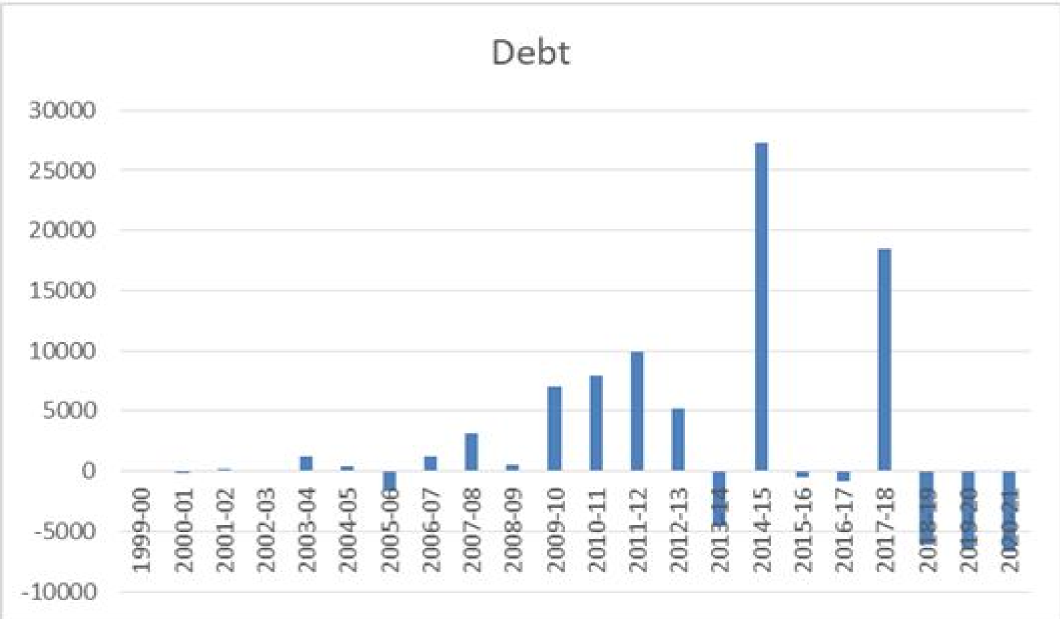
Securities transaction tax (STT) aided in reduction of cost of capital for institutional investors as it did away with the long-term capital gains tax which increased the foreign institutional investment participation in Indian securities. Foreign institutional investment share in gross purchase was a positive figure at 207.79 per cent and 123.32 per cent in gross sales. Foreign institutional investment continued to be net buyers in Indian stock market as they invested **USD** 32226 **Million** in 2010-11 is highest, but the year on year growth in net investments saw positive and years negative growth.

A) Investment in Equity Market



Investment in Equity Market reveals increasing trend from the financial year 2003-04 but after global financial crisis in the year 2007-08 it becomes negative in the financial year 2008-09. Since then there was increasing trend up to financial year 2012-13 and then starts decling till financial year 2019-20.

B) Investment in Debt Market



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Investment in Debt Market reveals increasing trend from the financial year 2003-04 and it becomes negative in the financial year 2013-14. In the financial year 2014-15 investment in debt market shows highest trend and after 2017-18 it shows negative trend for three successive financial years i.e. from 2019 – 2021.

VI) CONCLUSION

The current research looks to examine the trend and pattern of foreign institutional investments in India from the period 1999-00 to 2020-21 Time series data on purchases and sales by foreign institutional investment, net foreign institutional investment, foreign institutional investment in equity and debt market is analyzed. The results of the study show foreign institutional investments have shown an increasing trend in Indian stock market. This is due to the strong fundamentals of the Indian economy and positive global investor sentiment. Further, the relaxation in norms for investments by FIIs by the government has boosted the confidence towards Indian economy which has added to the rising foreign institutional investment inflows.

There has been growing presence of FIIs in Indian stock market evidenced by increase in their nut cumulative investments. This shows that Indian stock markets have become vibrant in terms of their composition of various constituents of the market. On the other side, the increasing presence of this class of investors leads to reform of securities market in terms of trading and transaction systems, making local markets at par with the international market.

Because of their war chests of money, the role of FIIs can’t be ignored. Since the amount of investment which any foreign institution does in any market is on the higher side that is why their ability to make or break the fortunes of any market is also directly related to each other.

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A STUDY OF FINANCIAL LITERACY AND INVESTMENT IN SHARE MARKET

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ABSTRACT
Share market plays an important role in economic development of a country. Capital formation is necessary with the help of savings and investments in the market. In the process of capital formation, financial institutions, capital markets play a main role by mobilizing investments for the economic development of the country. Savings mainly depends on the level of income and interest rates . The rate of interest will change the rate of investments in the market.

INTRODUCTION
In the words of Warran Buffet, "Don't save what is left after spending, but spend what is left after savings." Saving is important but how you invest the saved amount is more important. The amount should be invested in one or other securities, it should not be kept idle in the bank, as rate of interest is very low, it should be in that securities which will counter attack on inflation. On an average people used to save money out of their income and keeping aside and thought that this is the creation of wealth. They preferred land and gold for investments but now a days things have changed and more number of sources are available for investments.

Investments are something which are made out of savings with an intention to earn additional income or growth in the value of investment. Any form of investment is commitment of money made in the expectations of return to meet certain goals. Therefore, the investments must be made with proper knowledge and due care to protect the hard-earned money to meet these objectives.

Sources of investments such as bonds, mutual funds, bank deposits, life insurance products, postal deposits, real estate, gold and stocks. While investing, investors primarily considers three important factors- safety, liquidity and returns. In India very less percentage of people invest in stock market and awareness level about the stock market is also very poor, as compared with other countries, while investing in stock markets has become more popular in recent times. Overall percentage remains very low, which is around 2% of country's population. Only 2.78 crores Indians invest in stock market. Proper study of stock market is must. Therefore, an attempt is made to understand why the participation in the stock market is less in Mumbai and suburban areas.

OBJECTIVES OF THE STUDY
1. To know the socio-economics background of the investors.
2. To evaluate their savings and investment objectives and asset preference pattern.
3. To assess their awareness level about the stock market.
4. To evaluate the difficulties faced by them in the stock market.

RESEARCH METHODOLOGY
For the present study and its analysis mainly depends on primary data. The data collected through the questionnaire technique of 200 investors and non-investors selected randomly in Mumbai and suburban areas.

Table -1: Demographic Distribution of respondents

		Numbers	**Percentage**
Sex	Male	148	74
	Female	52	26
Age	Below 30 years	18	9
	31-40 years	34	17
	41-50 years	68	34
	Above 50 years	80	40
Marital Status	Married	172	84
	Unmarried	28	14
Level of Education	Undergraduate	35	17.5
	Graduates	78	39
	Post-graduates	87	43.5
Family Income	Less than Rs 2,00,000	26	13

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	Rs 2,00,000 to 5,00,000	45	22.5
	Rs 5,00,000 to 10,00,000	75	37.5
	Above Rs 10,00,000	54	27
Savings	Less than Rs 50,000	30	15
	Rs 50,000 to 1,00,000	43	21.5
	Rs 1,00,000 to 2,00,000	54	27
	Rs 2,00,000 to 3,00,000	53	26.5
	Above 3,00,000	20	10

Source: - Primary data

ANALYSIS AND DISCUSSION

The present study was undertaken mainly to understand the socio-economic background of the investors, their level of awareness to stock market and investments made in stocks. The distribution of the respondents by demographic factors is stated in Table -1

From the above table it is clear that out of their income, sufficient amount is saved by all respondents to meet their goals.

OBJECTIVES OF SAVINGS

As related to present study, the objectives of savings and investments naturally differ from individual to individual. The age, qualification and income are the main deciding factors. The respondents were asked to give priority of their investments.

Table -2: Savings/ Investments Preferences

Sources of investments	Preference order
Bank deposits	I
Life insurance products	II
Postal savings	III
Gold	IV
Pension funds	V
Shares	VI
Mutual funds	VII
Real estate	VIII
Corporate deposits	IX
Chit funds	X

Source: - Primary data

Asset Preference

Factors considered and asset preference also change from investor to investor. The respondents were asked to give raking based on their investment preferences

It has been observed that bank deposits are most popular investment instrument among the respondents. The life insurance products at the second place followed by postal savings, gold, pension schemes and shares.

Table -3: Awareness about stock market

Types of respondents	No. of respondents	Percentage
Aware	144	72
Not aware	56	28
Total	200	100

Source: Primary Data

Table -4: Investments in stocks

Types of respondents	No. of respondents	Percentage
Invested	106	53
Not -invested	94	47
Total	200	100

Source: Primary Data

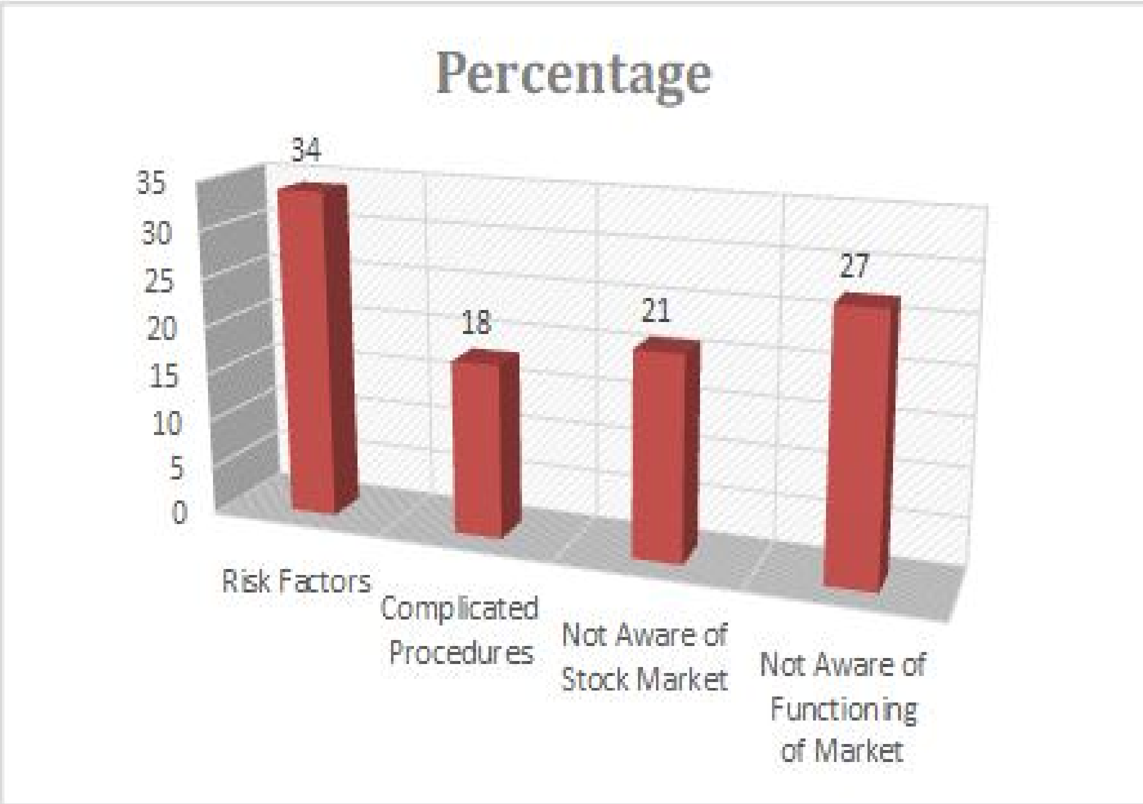
It is clear that respondents considered share as sixth priority for investment, Awareness level and investments in stock market is also less. To the extent the respondents aware of stock market, why they are not intended to invest in stocks to find out answer for an attempt is made here.

Table -5: Reasons of not investing in stocks

Reasons	No of Respondents	Percentage
Risk Factors	68	34
Complicated Procedures	36	18
Not Aware of Stock Market	42	21
Not Aware of Functioning of Market	54	27
Total	200	100

Source: Primary Data

Fig.1: Reasons of not investing in stocks



Among total no of respondents 72 per cent said that, they are aware of the stock market and have knowledge about this and 28 per cent do not have enough knowledge about this. As per the Table no. 4 it is clear that 53 per cent of the respondents have invested in stock market and 47 per cent have no invested.

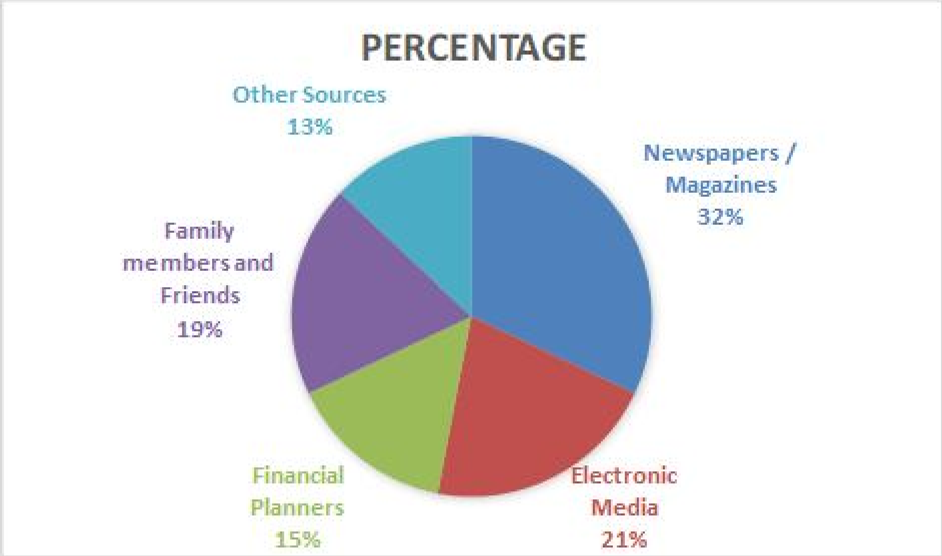
Among total respondents 47 per cent respondents have not invested in stocks and they were asked to state reasons for this, it is observed that 34 per cent respondents considered that investments in stock market is risky, due to complex procedures 18 per cent respondents not invested in the stocks, about 2 per cent of the respondents have no idea at all about stocks and 27 per cent of the respondents were not familiar with the functioning of stock market.

Table 6: Sources of Information

Sources	No of Respondents	Percentage
Newspapers / Magazines	64	32
Electronic Media	42	21
Financial Planners	30	15
Family members and Friends	38	19
Other Sources	26	13
Total	200	100

Source: Primary Data

Fig. No. 2



Sources of Information

Required information can be gathered from different sources before taking investment decision, from the above table, it is clear that news papers and magazines are the main information source, 21 per cent of respondents prefer for electronic media, followed by family members and friends 19 per cent, financial planners 15 per cent and other sources 13 per cent.

CONCLUSION

On the basis of the findings of the study following recommendations are proposed

1. First of all, there is an urgent need to change mindset of investors.
2. Financial awareness programmes should be organized to create awareness among investors by SEBI, Government Agencies and Mutual Funds.
3. Investors should consider Stocks and Mutual Funds for investments to get higher returns.
4. Periodic review and management of portfolio investments in long-run and short-run to protect their funds.

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INDIAN STARTUPS - ISSUES, CHALLENGES AND OPPORTUNITIES

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ABSTRACT
Startups have been the flavor of the season over the last few years for the Indian markets. This has resulted into the emergence of a number of home grown unicorns across the country. One of the major contributors leading to this development has been the mega funding that has been ploughed into most of these unicorns between the period 2007 and 2020. The objectives of a startup are to be one's own boss and to create employment to others which warrants lot of endurance and sacrifice. Large population with high percentage of middle income group, educated youth with technical background, IT domination, high internet and mobile penetration are some of the drivers that have thrown up opportunities for spreading startup revolution in India. The 'Make-in-India' initiatives and other government schemes have also given a boost to startups with many individuals entering the fray. Starting a venture is a well planned and disciplined exercise with due consideration of both internal and external factors that may impact the sustainability of the venture. The idea behind the venture, market size, revenue and profit targets are some of the important factors that need to be clearly defined before embarking on the journey. Time, team work and tenacity are important elements which determine entrepreneurial success. Infrastructure, government regulations and availability of finance at various stages of growth could be some of the challenges for startups. The paper discusses few issues and challenges that an Indian startup has to face and the opportunities that the country can provide in the current ecosystem.

Keywords: Entrepreneur, Employment, Finance, 'Make-in-India', Startup.

1. INTRODUCTION
A startup venture could be defined as a new business that is in the initial stages of operation, beginning to grow and is typically financed by an individual or small group of individuals. It is a young entrepreneurial, scalable business model built on technology and innovation wherein the founders develop a product or service for which they foresee demand through disruption of existing or by creating entirely new markets. Startups are nothing but an idea that manifests into a commercial undertaking.

Definition

Startup business as an organization which is

a) Pvt Ltd. Co, LLP or Registered Partnership Firm Incorporated for 10 years or less

b) Engages in development, production or distribution of new products/services or processes

c) Annual Turnover of up to INR 100 cr.

d) Not formed through splitting or restructuring

2. OBJECTIVES OF THE STUDY:
- To study in detail about the Startups in India.
- To ascertain the scope of growth of Startups in India.
- To comprehend the role of Investment Agencies in the growth of Startups in India.
- To identify the problems and bottlenecks faced by Startups in India.

3. RESEARCH METHODOLOGY:
Research and experimental development is work under-taken systematically to increase the stock of knowledge. The data for analysis has been collected primarily from journals, articles, online database of Indian Economy, RBI bulletin, websites or newspaper etc

4. GOVERNMENT INITIATIVES
Indian government is serious in promoting entrepreneurship at the startup level and has taken a number of initiatives to ensure appropriate support. In this aspect it is relevant to mention **'Make in India'** campaign introduced in September'14 to attract foreign investments and encourage domestic companies to participate in the manufacturing sector. The government increased the foreign direct investment (FDI) limits for most of the sectors and strengthened intellectual property rights (IPRs) protection to instill confidence in the startups. In order to make the country as number one destination for startups, Government of India (GoI) has introduced a

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new campaign called '**Standup India'** in 2015 aimed at promoting entrepreneurship among women and to help startups with bank funding. Another commendable and far reaching initiative is '**Digital India'** introduced in 2015 to ensure government services are made available to every citizen through online platform that aims to connect rural areas by developing their digital infrastructure which translates into a huge business opportunity for startups.

5. THE STARTUP SCENARIO IN INDIA

It is to be noted that every year more than 5000 startups are being set up in India. At Present more than 41300 Startups which are Registered under DPIIT. In the Year 2020 itself around 14740 startups were recognized which generated more than 1.7 Lacs employment opportunities. In year 2020, time taken to incorporate a company has also been reduced to 4 days as against 18 days earlier. India has around 44% recognized startups in which at least one women director is present.

Until December 2020, 53,226 ORDERS from public entities have been placed to startups with a cumulative value of over RS 2,279 CRORES. This scale of startup procurement has provided a vital thrust to the economic performance of the startup ecosystem through public departments and associated agencies.

6. THE STARTUP ECOSYSTEM

Along with government initiatives, there is a definite movement in startup arena in India due to penetration of IT and internet. Many startups are coming up in service sector including education, legal, retail, insurance and health. With customers becoming aware of the benefits and convenience, the popularity and viability of startups is no more a difficult proposition for an entrepreneur.

A number of venture capitalists and angel investors are aggressive and gung-ho on Indian startups as they see lot of potential with few expected to become unicorns (high valued companies) bringing in good returns. On the contrary, there are examples of few startups that failed and eventually closed their businesses due to various issues and challenges.

7. ISSUES AND CHALLENGES OF STARTUPS

A successful start-up cannot start a business just with passion and an idea. A high level of leadership skills with clear understanding of market, excellent communication skills, maturity to see things in right perspective along with the ability to take calculated risks are required on the part of the entrepreneur(Aggarwal,2017). Lack of awareness, multiple clearances, unorganised market, poor infrastructure in Tier 2 /3 cities, lack of mentoring , stringent exit policies, corruption/red tape, technological risk, regulatory obstacles and lack of reforms keeping pace with the fast evolving market changes are some of the challenges as per Rashmi Guptey, Principal (Legal) of Lightbox India Advisors Private Limited.

Some of the major issues and challenges are discussed below:

1) Financial Resources

Availability of finance is critical for the startups and is always a problem to get sufficient amounts A number of finance options ranging from family members, friends, loans, grants, angel funding, venture capitalists, crowdfunding etc are available. The requirement starts increasing as the business progresses. Scaling of business requires timely infusion of capital. Proper cash management is critical for the success of the startups

2) Revenue Generation

Several startups fail due to poor revenue generation as the business grows. As the operations increase, expenses grow with reduced revenues forcing startups to concentrate on the funding aspect, thus, diluting the focus on the fundamentals of business. Hence, revenue generation is critical, warranting efficient management of burn rate which in common parlance is the rate at which startups spend money in the initial stages. The challenge is not to generate enough capital but also to expand and sustain the growth.

3) Team Members

To find and hire the right kind of talent for the business with skills to match growing customer expectations are one of the biggest challenges (Truong,2016). Apart from founder(s), startups normally start with a team consisting of trusted members with complementary skill sets. Usually, each member is specialized in a specific area of operations. Assembling a good team is the first major requirement, failure to have one sometimes could break the startup (Skok, 2016). According to a survey, 23 percent startups failed because members did not work as a team. Chirag Garg, CEO, HyperDell, feels that bringing in affordable talent at the right time is a challenge. As per Nitin Sharma, Principal & Founding member, Lightbox India Advisors Private Limited "Hiring and retaining high quality talent, especially in the areas of product and technology remains a key challenge" (Choudhary,2015)

4) Supporting Infrastructure

There are a number of support mechanisms that play a significant role in the lifecycle of startups which include incubators, science and technology parks, business development centers etc. Lack of access to such support mechanisms increases the risk of failure.

5) Creating Awareness in Markets

Startups fail due to lack of attention to limitations in the markets. The environment for a startup is usually more difficult than for an established firm due to uniqueness of the product. The situation is more difficult for a new product as the startup has to build everything from scratch.

6) Exceed Customer Expectations

The next most important challenge is gauging the market need for the product, existing trends, etc. Innovation plays an important role, since, that the startup has to fine-tune the product offerings to suit the market demands (Skok, 2016). Also, the entrepreneur should have thorough domain knowledge to counter competition with appropriate strategies. Due to new technologies that are emerging, the challenge to provide over and above an earlier innovation is pertinent. Namrata Garg, Director, SendKardo feels that the biggest challenge is the need to constantly reinvent yourself and come up with a service to be able to match up customer expectations and exceed them.

7) Tenacity of Founders

Founders of startups have to be tough when the going gets tough. The journey of starting a venture is fraught with delays, setbacks and problems without adequate solutions. The entrepreneur needs to be persistent, persuasive, and should never give up till he/she achieves desired results. History is replete with startups who gave up the fight when things went wrong. Sometimes the product could be ahead of its time or may require complimentary technology /products for the use by the customers. For example, Apple had to delay introduction of iTunes till the regulations favoured the launch. It is also relevant to quote Steve Jobs who by commenting "*A lot of times, people don't know what they want until you show it to them*" reiterates the fact those products from startups mostly fall in the "new and untried" category where the success rate is minimal.

8) Regulations

Starting a business requires a number of permissions from government agencies. Although there is a perceptible change, it is still a challenge to register a company. Regulations pertaining to labor laws, intellectual property rights, dispute resolution etc. are rigorous in India which takes about 30 days to comply compared to just 9 days in OECD countries. Also, as per World Bank report, "World Bank Ease of Doing Business", India ranks 142 out of 189 economies (Mittal,2014).

8. REASONS FOR FAILURE

As regards major reasons for failure of startups, a survey based on analysis of 101 firms showed that 42% failed as the product had no market, 29% firms ran out of cash, 23% did not have the right team,18% closed due to pricing issues, 17% firms had poor product, 14% failed due to poor marketing and 8% had no investor interest (Griffith,2014). These reasons substantiate most of the issues and challenges that have been enumerated above.

9. OPPORTUNITIES FOR STARTUPS

In spite of challenges and problems that startups are facing, Indian markets provide a plethora of opportunities to find solutions tailored to solve them. Below is a list of few of the opportunities that are discussed for consideration by startups.

I. INDIA'S LARGE POPULATION

The population of India is a huge asset for the country. By 2025, it is expected that the working age population would surpass the non-working population. This unique demographic advantage will offer a great opportunity to any startup. Various infrastructure issues and the bottom- of- the- pyramid market would provide huge opportunities for the startups.

II. CHANGE OF MIND SET OF WORKING CLASS

Traditional career paths will be giving way to Indian startup space. Challenging assignments, good compensation packages would attract talented people to startups. Also, it is seen that several high profile executives are quitting their jobs to start or work for startups. To reinforce the trend being seen, a survey conducted by Economic Times also confirmed that the number of students joining startups and e-commerce companies has grown considerably in the recent years (Anand, 2016)

III. HUGE INVESTMENTS IN STARTUPS

Huge investment in Indian startups from foreign and Indian investors is taking place. In 2015, more than 300 deals were done by 300+ angels and venture capital/ private equity players with around $6.5-billion (Rs 42,300Cr) investments making India the most sought after destination for investments. Some of the active players are New York-based Tiger Global Management, Russian company- DST Global, Japanese telecom giant Softbank, Kalaari Capital, Sequoia Capital and Accel Partners. More and more are going to join the bandwagon as this is the tipping point in Indian commerce for making good returns by backing potential unicorns.

IV. GOVERNMENT INITIATIVES

There are numerous government and semi-governmental initiatives to assist startups.

- **Start-Up India**

This initiative provides three-year tax and compliance breaks intended for cutting government regulations and red tapism.

- ***MUDRA Yojna***

Through this scheme, startups get loans from the banks to set up, grow and stabilize their businesses.

- **SETU (Self-Employment and Talent Utilization) Fund**

Government has allotted Rs 1,000 Cr in order to create opportunities for self-employment and new jobs mainly in technology-driven domains.

- **ASPIRE**

ASPIRE- was launched to set up a network of technology centres and to set up incubation centres to accelarate enterpreneurship and also to promote startups for innovation in agro industry

- **Stand Up India**

Stand Up India Scheme facilitate bank loans between 10 lakh and 1 crore to atleast one scheduled caste (SC) or Scehduled Tribe, borrower and atleast one women per bank branch for setting up a greenfield enterprise. This enterprise may be in manufacturing, services or the trading sector. In case of non-individual enterprises at least 51% of the shareholding and controlling stake should be held by either an SC/ST or Woman entrepreneur.

V. INVESTMENTS BY BIG BUSINESS HOUSES

Big business houses are already investing in startups as they cannot use their infrastructure to concentrate on small outfits like startups which require different skill-sets. Industrialists like Ratan Tata (Ola, Bluestone etc), Azim Premji (Data Stax, Myntra etc) and many more are investing in startups giving desired traction and respectability to the segment.

VI. EXAMPLES OF OPPORTUNITIES FOR STARTUPS

Startups in Indian scenario have a tremendous scope in catering to local and niche markets that could be viable and sustainable with early potential of revenue generation. With small area of operations and right product /service the success rate could be high with possible chance for expansion. The bottom-of-the pyramid space is a potential market for offerings ranging from food, clothing, water and hygienic items. The selection of items would be based on the entrepreneurs' expertise and the area of operation.

Given below in Table: 2 is a list of current offerings by startups followed by list in Table: 3 (Low-Tech) and Table:4 (High Tech) of few potential domains.

Table-2: List of Current Startups and Area of Operations

Area of Operation	Startup Firm Name
Online food delivery	SWIGGY, ZOMATO
Online fish, meat delivery	FRESHTOHOME
Big data analytics for trade	PEELWORKS
Online pharmacy	*MYRA, MEDLIFE*
Platform to get local businesses online	NOWFLOATS
Logistics management software	FAREYE
Lifestyle tracking platform	HEALTHIFYME
Payments solutions for credit/debit cards	PINELABS
AI-driven solutions for retailers-	STAQU
Packaged ready-to-cook idli /dosa batter	IDFOODS
Peer-to-peer lending	FAIRCENT

Source: 17 Startups to Watch, TOI, 2020

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VII. CONCLUSIONS

The current economic scenario in India is on expansion mode. The Indian government is increasingly showing greater enthusiasm to increase the GDP rate of growth from grass root levels with introduction of liberal policies and initiatives for entrepreneurs like 'Make in India', 'Startup India', MUDRA etc. 'Make in India' is great opportunity for the Indian start-ups. With government going full hog on developing entrepreneurs, it could arrest brain drain and provide an environment to improve availability of local talent for hiring by startup firms. Small contributions from a number of entrepreneurs would have cascading effect on the economy and employment generation which would complement medium and large industries efforts catapulting India into a fast growing economy. The startup arena has lot of challenges ranging from finance to human resources and from launch to sustaining the growth with tenacity. Being a country with large population, the plethora of opportunities available are many for startups offering products and services ranging from food, retail, and hygiene to solar and IT applications for day to day problems which could be delivered at affordable prices. It is not out of place to mention that some of these startups would become unicorns and may become world renowned businesses by expanding into other developing and underdeveloped countries.

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AN OVERVIEW ON ISSUES FACED BY CUSTOMERS DUE TO RECENT MERGERS OF BANKS (WITH SPECIAL REFERENCES TO BHIWANDI CITY)

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ABSTRACT

"Concept of merger and acquisition has become very trendy in present day situation, especially, after liberalization initiated in India since 1991. Mergers and acquisitions have been taking place in banking sector to abolish financial, operational and managerial weakness as well as to augment growth and expansion, to create shareholders value, stimulate health of the banking structure with a view to confront challenges in the economy. The key driving force for merger activity is severe competition among firms of the same industry which puts focus on economies of scale, cost efficiency, and profitability. The other factor behind bank mergers is the "too big to fail" principle followed by the banking authorities.

The purpose of the study is to examine the issues due to merger of banks there are lots of difficulties faced by Indian citizens for their money and securities. The Finance Minister Sitharaman had announced the merger of 10 Public Sector Banks into four on August 30, 2019. This merger is approved by the union cabinet on 4 March 2020. The merger would be effective from April 1, 2020. Now the number of Public Sector Banks would be reduced to 12 from 27 of 2017.

Keywords: Mergers, Issues Faced by Customer, Union Bank of India, Syndicate Bank, United Bank of India, Indian Economy.

❖ INTRODUCTION

Meaning of Merger

The merger is the process by which two or more companies decide to come together and merge together and created a new company often with a new name rather than remain separately owned and operated. The merger helps in reducing the weakness and get a competitive edge in the market. In the merger process, the merging companies share information related to debt, resources, technology, and assets, etc. With each other.

Meaning of Bank Merger:

A merger or consolidation of banks refers to the procedure of two or more banks pooling their assets and liabilities to become one bank. In this situation, there is an anchor bank and one or more amalgamating banks, where the latter gets merged with the former.

Considering that the public sector banks in India are highly fragmented compared to other key economies, the public sector banks' merger certainly helps the Indian banks to be in the league of global giants.

Reasons for Bank Merger:

1. A key reason for the merger is the weight of mounting bad loans over the years.

2. Ostensibly aimed at improving operating efficiency, governance and accountability and facilitate effective monitoring.

3. Creating globally stronger banks, doing away with needless overlaps in operations and infrastructure, and ushering in economies of scale to bring down costs have always been at the heart of any consolidation drive.

4. The move was aimed at creating next-generation banks with a strong national presence and global outreach accompanied with enhanced capacity to increase credit to the various important sectors of the economy.

❖ OBJECTIVES OF THE STUDY:

1. To understand the concept of merging and the reasons behind merging of banks.
2. To get an overview of merging of banks.
3. To analyze the issues faced by public in Bhiwandi city after merging of banks.

❖ METHODOLOGY:

This research has been conducted by descriptive study. Primary and secondary data has been collected for this study. Questionnaire and personal interview has been used for collecting Primary Data. Secondary sources comprises of Research publications, Newspapers, Data mining (exploring through internet).

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- **Financial ratio used:**

1. **CASA (Current Account Savings Account) Ratio:** A CASA combines the benefits of both a checking account and savings account, and it is indicative of a competitive market in which banks need to offer new products to win over customers. Current Account Savings Accounts (CASA) are a type of non-term deposit account. A CASA has a lower interest rate than term deposits, such as a certificate of deposit, and is therefore a cheaper source of funds for the financial institution.

The percentage of total bank deposits that are in a CASA is an important metric to determine the profitability of a bank. The CASA ratio indicates how much of a bank's total deposits are in both current and savings accounts. The ratio can be calculated using the following formula:

CASA Ratio = CASA Deposits / Total Deposits

A higher ratio means a larger portion of a bank's deposits are in current and savings accounts, rather than term deposit accounts. This is beneficial to a bank because it gets money at a lower cost. Therefore, the CASA ratio is an indicator of the expense to raise funds and, therefore, is a reflection of a bank's profitability or likelihood of generating profit.

2. **Net NPA (Non-Performing Asset) Ratio:** A Non-Performing Asset (NPA) refers to a classification of loans or advances that are in default or in arrears. Gross NPA represents the quality of loans granted by the banks. Gross NPA includes the assets such as sub-standard, doubtful and loss assets. Net NPA can be obtained by deducting provisions from Gross NPA.

Net NPA ratio=Net NPA/ (Gross advances- Provisions)

3. **Provisioning Coverage Ratio:** Provisioning Coverage Ratio (PCR) refers to the prescribed percentage of funds to be set aside by the banks for covering the prospective losses due to bad loans. Earlier there was a benchmark Provisioning Coverage Ratio (PCR) of 70 percent of gross NPAs was prescribed by RBI, as a macro-prudential measure. Though, there is no such prescription now, it is good for the banks to go for higher PCR when they are making good profits, as building up 'provisioning buffer' is useful when non-performing assets (NPA) of a bank rise at a faster.

Provision Coverage ratio= (Equity- net NPA) / (Total assets – intangible assets)

4. **CET-1(Common Equity Tier 1) ratio:** CET1 is a measure of bank solvency that gauges a bank's capital strength. Common Equity Tier 1 (CET1) is a component of Tier 1 capital that consists mostly of common stock held by a bank or other financial institution. It is a capital measure that was introduced in 2014 as a precautionary means to protect the economy from a financial crisis. It is expected that all banks should meet the minimum required CET1 ratio of 4.50% by 2019.

Common Equity Tier 1 Ratio = Common Equity Tier 1 Capital / Risk-Weighted Assets

❖ **Progress and Achievements of Banking Sector in India:**

The history of Indian Banking shows that banking system in India was commenced in the 18th century when efforts were made to establish the General Bank of India and Bank of Hindustan in 1786 and 1790 respectively. Later on, some more banks like the Bank of Bombay (1840), the Bank of Madras (1843) and the Bank of Calcutta (1840) were established under the charter of British East India Company. These Banks were merged in 1921 and took the form of a new bank known as the Imperial Bank of India. For the development of banking facilities in the rural areas the Imperial Bank of India partially nationalized on 1 July 1955, and named as the State Bank of India along with its 8 associate banks (at present 7). Later on, the State Bank of Bikaner and the State Bank of Jaipur merged and formed the State Bank of Bikaner and Jaipur. The period between 1906 and 1911 witnessed the establishment of banks such as Bank of India, Bank of Baroda, Canara Bank, Corporation Bank, Indian Bank and Central Bank of India; these banks have survived to the present.

The Indian banking sector can be fragmented into two eras, the pre liberalization era and the post liberalization era. In pre liberalization era, government of India nationalized 14 Banks on 19 July 1969 and later on, 6 more commercial Banks were nationalized on 15 April 1980. In the year 1993, government merged The New Bank of India and The Punjab National Bank and this was the only merger between nationalized Banks, after that the numbers of nationalized Banks reduced from 20 to 19. In post liberalization regime, government had initiated the policy of liberalization and licenses were issued to the private banks, which lead to the growth of Indian Banking sector. Licences were granted to small number of private banks like Global Trust Bank, which later amalgamated with Oriental Bank of Commerce, Axis Bank (earlier UTI Bank), ICICI Bank and HDFC Bank. This progress had augmented the growth in Indian Banking along with the rapid growth in the economy of

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India, followed by the growth with strong contribution from all the three sectors of banks, viz. government banks, private banks and foreign banks. The Indian Banking Industry displays a sign of revival and improvement in performance and efficiency after the global crisis appeared in 2008-09. The Indian Banking Industry is having far better position than it was at the time of crisis. Government has taken a variety of initiatives to strengthen the financial system. The economic recovery gained strength on the back of a variety of monetary policy initiatives taken by the Reserve Bank of India.

❖ **Overview of Merger of Banks in India w.e.f 1st April 2020:**

Union Finance Minister Nirmala Sitharaman on 30th August 2019 had announced the consolidation of state-owned banks (PSBs) in which 10 PSBs being merged to form 4 bigger lenders to strengthen the Banking sector struggling with a bad-loan. The move was aimed at clean-up of the Bank Balance Sheets and creating lenders of global scale that can support the economy's surge to $5 trillion by 2024. The basic logic behind this merger is to increase the global competitiveness of the Indian banks. Now the total Public Sector Banks reduced to 12 from 27 in 2017 in India.

"Having done two rounds of bank consolidation earlier, this is what we want to do for a robust banking system and a $5-trillion economy. We are trying to build next-generation banks, big banks with the capacity to enhance credit," FM Sitharaman said. The key factors for the mergers were: Technological platform, Customer reach, Cultural similarities, and Competitiveness, Finance Secretary Rajiv Kumar added.

Total 6 merged public sector banks such as:

1. SBI (State Bank Of India)
2. Bank Of Baroda
3. Punjab National Bank (PNB)
4. Canara Bank
5. Union Bank of India
6. Indian Bank

Total 6 Independent public sector banks such as:

1. Indian Overseas Bank
2. UCO Bank
3. Bank of Maharashtra
4. Punjab And Sind Bank
5. Bank of India
6. Central Bank of India

Merger Number 1: PNB+OBC+UBI

Oriental Bank of Commerce (OBC) and United Bank of India (UBI) are merged with the Punjab National Bank (PNB). So after this merger now the PNB will be the second-largest Public Sector Banks of India after the State Bank of India in terms of the branch network. Its total branches would be 11,437 and the total Business of the PNB would be Rs. 17.95 lac crore.

Merger Number 2: Syndicate Bank+ Canara Bank

Syndicate Bank is merged with the Canara Bank. After this merger; the Canara bank would be the fourth largest Public Sector of India. The total business of Canara would be 15.20 lac crore with a branch strength of 10,342. This merger would reduce the cost of operations due to network overlaps. These two banks have a similar work culture that is why it would lead to facilitate a smooth transition.

Merger Number 3: Andhra Bank+ Corporation Bank+ Union Bank of India

Andhra Bank and Corporation Bank are merged with Union Bank of India. This merger would make Union Bank of India 5th largest Public Sector Bank. This merger would have the potential to increase the post-merger bank's business by 2-4.5 times. After this merger, the total business of Union Bank of India would be Rs. 14.59 lac crore while total branches would be 9,609.

Merger Number 4: Allahabad Bank + Indian Bank

In the fourth merger, the Allahabad bank would be merged with the Indian Bank. After the merger, Indian bank would be the 7th largest Public Sector Bank of India. After the merger, the total business of Indian bank would be Rs. 8.08 lac cr and the number of branches would be 6,104. So after the merger of these two banks the size of business would get doubled which would increase their global competitiveness.

Table 1: Merged Public Sector Banks Status after merging:

	PNB		CANARA BANK		INDIAN BANK		UNION BANK	
	NOW	POST MERGER	NOW	POST MERGER	NOW	POST MERGER	NOW	POST MERGER
Loan book size (₹ cr)	4,58,200	6,84,500	4,27,700	6,32,800	1,81,300	3,23,500	2,96,900	5,77,000
CASA ratio (%)	42.2	40.5	29.2	30.2	34.7	41.6	36.1	33.8
Net NPL (%)	6.6	6.4	5.4	5.6	3.7	4.4	6.8	6.3
PCR (%)	61.7	59.7	41.5	44.3	49.1	66.2	58.3	63.1
Tier-1 equity (%)	7.5	8.3	9.2	9.8	11.5	9.8	9.6	10

Source: Economic Times & Hindu Business Line

❖ **Issues to consumer after merging of Banks in Bhiwandi city:**

• **Trouble merging A/Cs:**

Indeed, customers of the merged PSBs continue to face issues. Kumar Jha, a resident of Bhiwandi and a customer of both Syndicate Bank (now merged with Canara Bank) and Canara Bank, wanted to merge two accounts in one branch of Canara Bank. When he approached the Canara Bank branch to merge the account from erstwhile Syndicate Bank, Kumar Jha, was asked to visit the latter's branch.

Since he did not get a satisfactory response to merge the account at Syndicate Bank branch, Kumar Jha decided to close the account there. He was charged for closing account as closing charges, including for a debit card he did not have. They should not impose closing charges. Can't they use it for identifying the customer having accounts in the same bank, and give him an option to merge or close?"

Kumar Jha, who also has an account with the erstwhile Corporation Bank, He did not face much problem there. However, most of the time the bank (now part of Union Bank of India) sends messages about the non-availability of online banking/ATMs on Sundays due to server upgradation. He get time to do his personal work on Sundays. That is the time when the online banking facility is not available.

• **Issues with app:**

A 52 year old Sujit Verma of Bhiwandi City used frequently the mobile app of the erstwhile United Bank of India prior to its merger with Punjab National Bank, for all kinds of transactions. But later on he seldom uses the app as he feels it has become more complicated and very slow.

A 24 year old Rakesh Kumar of Bhiwandi City used mobile app of United Bank of India for making fund transfer but due to slow response of server connection the payment has deducted from his account but not get to other party. But after few days he got back his money. Therefore, his money was blocked for few days which he can't use for making any transaction. Later on he seldom uses the app as he feels it has become more complicated for payment and very slow.

• **Issues with banking facility:**

It took nearly a month for Subhash Mehta of Bhiwandi City to withdraw money from his father's Senior Citizens Savings bank account which was with United Bank of India. After his father expired in February, He approached the bank to close the account and withdraw the funds. However, it took them nearly one month to complete the formalities. Bank were facing severe challenges as there have some technical issues. In fact, the branch manager told him that it was as though the zip of one jacket has been forcibly fixed onto another jacket (referring to the technical difficulties in enabling the transaction even at post-merger)

• **Issues with Accounts Opening:**

It took nearly a month for Sachdev Mishra (Designated Partner of Partnership firm) of Bhiwandi City for opening a salary account of workers with Union Bank of India. Due to changing banking regulation there requirement for opening bank accounts are changing frequently again and again. However, it took them nearly

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one month to complete the formalities like KYC of workers, ATM, Cheque Book and Pass Book Issuing. Bank were facing severe challenges, as there have some technical issues. In fact, the branch manager told him that it was not in there hand as banking regulations are changing for accounts opening as per RBI guidelines. (Referring to the technical difficulties in accounts opening of worker even at post-merger)

❖ CONCLUSION OF THE STUDY:

The banks can achieve significant growth in their operations, minimize their expenses to a substantial extent and also competition is decreased due to the fact merger eliminates competitors from the banking industry and can even be tricky given the challenges banks face, including bad loan problem that has plunged many public sector banks in an unprecedented crisis and can also create variety of problems which can cause great damage if the process of merging is not executed properly hence, it has to be implemented in a careful manner.

As per the issues faced by public and firms in Bhiwandi city, it seems that due to mergers of bank. There was lot many problems faced by banks to fulfill customer needs, which somehow keep them backward for being successful mergers. One good example of Successful merger is HDFC & Centurion bank whose financial performance has increased after merger. Hopefully it has been proved beneficial in the long-term since it revives the overall business operations and has a positive impact on the economy. We hope that banks can resolve its all difficulties and be successful mergers in future.

❖ SUGGESTIONS AND RECOMMENDATIONS:

For improving the content of the scheme and for better implementation, the following suggestions are offered:

- The banks should update its banking environment for solving its technical issues for Mobile banking app, Net banking, other UPI transaction services from bank which help customer.
- Acquiring bank shall not dominate the smaller ones- good practices of both should be combined; conscious and organized efforts to synthesize the differences must be made.
- Banks should improve the quality of services and need to be more efficient in the services provided. Banks should be adapt to the fast growing change in the industrial environment which will increase the trust and reliability of the customers on the banks.

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❖ Annexure:

- **Questionnaire:**

1. Is there any difficulties of having account number after merging of banks?
2. Is banks supports for providing guidance about accounts merging in post-merged?
3. Is post-merged banking application work smoother?
4. Are you satisfy from the facility provided from bank in post-merged?
5. Is there any complication for withdrawal of money from merged banks?
6. Is there any technical issues regarding UPI or mobile banking transaction?
7. Is there having issues for opening accounts in banks?

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TREND OF FDI IN INDIA AND ITS IMPACT ON ECONOMIC GROWTH- AN ANALYTICAL STUDY

Dr. Vinay G. Bhole

ABSTRACT:
Foreign Direct Investment (FDI) means an investment made by a company situated at one nation to the other company situated at another nation. Such foreign investments are indispensable factors required to boost the growth of Indian economy. With the introduction of Liberalisation policy my the then Prime Minister Dr. Manmohan Singh in 1991 in addition to further policy reforms, the new era of FDI emerged. It is convenient, suitable, acceptable and logical than Foreign Institutional Investments (FII). It is the most preferred and suitable form of foreign investments for a developing economy. FDI always plays multi-faceted role in the development of economy. FDI provides capital which is required skill development, upgradation of technical know-how and allocation of general efficiency. FDI is not all time positive policy. It also has some negative effects on Indian economy. The present study is based on impact of FDI on Indian economy in all its perspectives. The impact of FDI was more powerful after the introduction of policy of Libersalisation, Globalisation and Privatisation. These policies were implemented after the implementation of 'Open Door Policy' of 1991. The impact of FDI was studied by taking into account the correlation FDP with GDP and Stock Market.

Keywords: FDI, FII, HDI, Indian Economy, Sensex, Nifty, GDP,

INTRODUCTION:
FDI plays an important role in economic development of any nation. FDI is like booster dose for the overall progress of the nation. FDI always depends upon savings and investments. It is the link between savings and investments. It is a window between nations. Since last three decades, the entire world has witnessed the growing potential of FDI. This paper defines FDI as international capital flows in which a firm in one nation transfers resources as well as acquisition of control. The important advantage for a developing nation is that, FDI can create employment opportunities for the needy people. Technology transfer is also an added advantage. Advance technology given by developed nations to the developing nations help in efficiency in production.

Insufficient funds for the economic development required by developing countries is the main reason behind seeking of FDI. The developing nations consider FDI as the safest mode of external finance. It is helpful for the growth of domestic savings, foreign reserves and spillover of advance technology, human skills and increase in innovative capacity, healthy domestic competition. In real sense, FDI has become now an instrument of international economic co-ordination and integration.

India is the seventh largest and second most populated nation on this earth. As India possess the large number of labour force, it is the responsibility of government to provide employment opportunities and feed the needy citizens. Today world's largest democracy is prepared to become world leader, it is already named as 'food basket' for the globe.

For the acceleration of economic growth the required step is to give top priority to FDI more common and convenient factor. Presently, India needs inflow of investments in financial services, e-commerce, infrastructure development and telecommunication services. In last two decades India has allowed huge inflow of FDI in insurance sector.

The present research paper studies the impact on FDI on the giving and receiving nations. It's a known fact that FDI has pros and cons. In reality, FDI also has cross-cultural diversities. It also has dimensions like HDI (Human Development Index), time series, GDP, inflation ratio etc.

REVIEW OF LITERATURE:
Feenstra & Markusen (1994) when talking about the new input, the growth of output effect the usage of a wide types of goods which are transitional in FDI related manufacturing sector. Talking about the technologies, FDI is the main source of the end

Bhandari (2007), the research related to finding out the effect of FDI in income inequality and unemployment especially in Central Asia and Eastern Europe for the period 1990 – 2002. The end result was that FDI has a tremendous effect on unemployment of the country.

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Laura Alfaro (Harvard Business School, 2003), it may seem natural to argue that foreign direct investment (FDI) can convey great advantages to host countries, but their study shows that the benefits of FDI vary greatly across sectors by examining the effect of FDI on growth in the primary, manufacturing and services sector.

Leniod Melnyk, Oleksander Kubatko and Serphiy Pysarenko (2014) in their study on analyzing the impact of FDI on the economic growth of post communism transition economies concluded that FDI significantly and positively influence the economic growth of host countries.

Sayed Tabassum Sultana and Pardhasarathi S. has made an analysis on the impact of FDI and FII on Indian stock Market during the period 2001-2011 and concluded that there is strong positive correlation between FDI and BSE Sensex and also with FDI and NSE Nifty.

ROUTES OF FDI IN INDIAN CORPORATES:
Indian corporates are eligible to receive FDI as per the two routes given below:

1. Automatic Route:
Under automatic route without prior approval and permission from RBI and /or Government FDI is allowed in India. It is allowed in all sectors as mentioned in FDI policy issued by Government of India periodically.

2. Government Route:
FDI in those sectors which are not covered under the automatic route require prior approval. These are routed through FIPB (Foreign Investment Promotion Board, Ministry of Finance and Department of Economic Affairs of Government of India.

OBJECTIVES OF THE STUDY:

1. To study the past trends of FDI in India.
2. To study the relationship between FDI and FII.
3. To study the inter-relationship between FDI and GDP of India.
4. To study the co-relation between FDI and Indian Stock Market.
5. To study the impact of FDI on Indian Economy and its growth.

SCOPE OF THE STUDY:
The present research study takes into account flow of FDI from advanced nations to Indian economy. While studying the said subject, the researcher has examined market indices, GDP and FDI. The trends in NIFTY and Sensex were taken into account while taking into account the trends in inflow of FDI and its probable impact on nation’s economic growth. It is taken into account to understand the role of FDI in changing Indian economic scenario.

RESEARCH METHODOLOGY:
The objectives mentioned above within the scope of the research study have been studied through the secondary data. It was collected from published reports of World Bank, IMF, RBI and other research institutions. The collected data was tabulated and studied with the statistical tools like liner correlation. It was done to understand the correlation between GDP of Indian economy and flow of FII and FDI to Indian economy and its future.

DATA ANALYSIS:
The present study is based on secondary data. This data is collected from various sources like RBI Bulletins, Economic Survey Reports, NSE India and BSE India websites and also from various publications of Ministry of Commerce of Govt. of India.

Trends in GDP, NIFTY, SENSEX and FDI

Year	FDI (in US $ in Millions)	GDP (US $ in Millions)	NIFTY	SENSEX
2000-01	4,029	476.6	1,333.35	3,877.55
2001-02	6,130	493.9	1,060.75	3,388.59
2002-03	5,035	523.7	1,079.30	3,352.77
2003-04	4,322	618.3	1,778.55	5,437.05
2004-05	6,051	721.5	2,026.85	6,233.54
2005-06	8,961	834.2	2,835.25	9,346.24
2006-07	22,826	949.1	3,974.25	13,731.09
2007-08	34,843	1,238.7	5,858.35	20,286.99

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2008-09	41,873	1,224.1	2,981.20	10,076.43
2009-10	37,745	1,365.4	5,169.45	17,401.56
2010-11	34,847	1,708.5	6,101.85	19,242.36
2011-12	46,556	1,835.81	4,866.70	16,488.24
2012-13	36,860	1,831.78	5,855.75	19,426.71
2013-14	24,824	1,861.80	6,307.90	21,032.71
2014-15	32,628	2,066.90	8,102.10	27,507.54
2015-16	36,068	1,574	8,283	26,626
2016-17	36,317	1,606	7,946	34,056
2017-18	37,366	1,733	8,186	36,068
2018-19	38,744	1,982	10,531	38,673
2019-20	42,629	2,006	10,863	29,469

If we take into account the details of FDI, GDP, NIFTY and Sensex in last two decades, we can see that in 2001-02 the inflow of FDI was very low according to that GDP, NIFTY and Sensex was low. In 2008-09 the inflow of FDI increased the resultant effects were observed in the form of growth of the other factors. However, the effects were gained in the next year. Though the FDI was reduced, the resultant effects were positive. Then onwards the yearly FDI increased and the year by year GDP, NIFTY and Sensex was increased.

RESEARCH FINDINGS:

1. The FDI inflow to the Indian economy has always shown increasing trend since 1991.
2. A strong positive correlation was noticed between FDI and BSE Sensex.
3. A strong positive correlation was noticed between FDI and GDP growth.
4. A strong positive correlation was noticed between FDI and NSE Nifty.
5. Indian economy is the most favourable investment ground for the developed nations.
6. Inflow of FDI and FII has always shown positive correlation between each other.
7. FDI is significantly contributing to the economic growth of India. It has positive correlation coefficient of 0.6 with GDP in India.
8. China has fastest growing service sector with CAGR of 10.9% whereas in India the same is second in rank with 9%.

Thus, after analytical study of statistical results it can be stated that, GDP of the India and upward moving stock market are always dependent inflow of FDI to the Indian economy.

FUTURE SCOPE:

The present research study can be extended to study the various determinants of FDI in India. It can also be studied that how these determinates can be used for the growth in inflow of FDI to Indian economy. The HDI (Human Development Index) has always shown increasing trend as an effect of increasing flow of FDI. This can be the parameter to study the growth of Indian economy in next three decades.

CONCLUSION:

The said research study tries to evaluate empirically, the relation between FDI and economic growth in Inia. A very significant feature of FDI is creation of jobs and growth of skilled labour. The export and general productivity has shown increasing trends. The FDI trend in Indian economy is moving in upward direction. Indian economy is the centre of attraction for most of the developed nations. The speed of investments lowered down after the recession of 2008. To attract more investments Govt. of India has liberalized the policy of FDI. Modi Govt. has increased the earlier limit of 49% to 100%. Now most of the sectors are expected to be under automatic approval. The present study results into, the growth of GDP and stock market are dependent to a greater extent on the FDI. Inflow of FDI has tremendous potential in India. Inflow of FDI has potential to supplement domestic capital, growth of technology and skills possessed by Indian labour. However, India as a nation is expected to maintain social and political stability. It is also expected to have conducive regulatory environment. All this is needed to have long term of FDI in Indian economy.

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FACTORS INFLUENCING ADOPTION OF ELECTRONIC PAYMENT BY SMALL ENTERPRISES IN CENTRAL SUBURBS OF MUMBAI

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ABSTRACTS:
There are a lot of factors which affect the way that information technology is used in societies and organizations, out of these, two factors that forced Indians to adapt to new ways of doing business are Demonetization and Covid Situation. The Government of India came up with the implementation of Demonetization in November 2016. In 2020 the world was hit by Corona virus which also lead to a growth in the cashless transactions especially in the Tier II cities. These two phenomenon increased the popularity of e-commerce too. New successful small business models mushroomed all over India. But has the small, traditional local businesses also adapted to the new means of doing transactions? This paper tries to study what are the factors that influence adaptation of electronic payment systems by these small businessmen.

Keywords: Adaptability, Electronic Payment, Small enterprises

INTRODUCTION:

Key concepts used for the paper:

An electronic payment is any kind of non-cash payment that doesn't involve a paper check. Methods of electronic payments include credit cards, debit cards and the ACH (Automated Clearing House) network. Electronic payment means payments made electronically for purchase of Goods and/or services. Electronic payment systems helps customers, companies, banks, Central banks, government; all at the same time. With the use of electronic payment systems the customers need not carry cash, need not visit banks, banks transaction cost decreases, the transactions can be easily traced and also accounted for. With the increased access of internet and smart phones there are plentiful safe payment option available, popular ones being Google pay, UPI, Paytm, et.al.

A “small-scale” enterprise is defined according to criteria established by the Indian government, and requires that total investment be less than fifty million Indian Rupees for manufacturers, or less than twenty million Indian Rupees for enterprises in the service sector.

Types of digital payments under study:

There are many types of electronic payments systems but out of them this paper tries to study first mobile wallets, in which participants move money to a digital “wallet” within a mobile app and can transfer money to others’ in-app wallets (manually or by scanning a QR code). Second digital payment type is the UPI, a system developed and run by the not-for-profit National Payments Corporation of India (NPCI) and overseen by the Reserve Bank of India, which allows individuals to transfer money to each other directly between bank accounts though mobile apps, such as Bharat Interface for Money (BHIM) and QR code scanning or such other popular payment apps.

Research Methodology:

The paper has data both from primary and secondary sources. For collecting Primary data interview of small enterprise in various business like eatery, stationery, general stores, medical stores et.al was considered. A total of 25 such businesses were spoken with. Most of these businesses belonged to Central Surburbs Ambernath and a few were from Ulhasnagar and Kaylan. The method of sampling was convenience sampling. The adoption of digital payments by small business takes considerable time and typically involves multiple stakeholders, such as owners, customers and suppliers, but this study only studies the perspective of the owners. Data was collected via semi-structured interviews, with the owners of these small business.

Introduction:

Digital adoption in India

India as a country has seen quite a fast adaptation to smart phones and internet. As per data mentioned in a report by McKinsey, India is the second-fastest digital adopter among 17 major digital economies. The data price has reduced enormously and at the same time data consumption has increased. India’s digital divide is narrowing, and all states have a good scope to grow. With both private and public-sector action promoting digital usage, bridging the digital divide between the various states. Lower-income states are showing the fastest growth in internet infrastructure, such as base tower stations and the penetration of internet services to new customers et.al . Indian businesses are digitizing at a fast pace but this is not true for all parts of India.

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Technology before improving efficiencies requires sufficient amount of investments. It is generally seen that small businesses do not value technology as something that will help them improve their business worth and hence are generally sluggish in adopting digital technologies. Though these business are facing tough competition from large giants and aggregators like (Swiggy, Zomato, Amazon, Flipcart et.al), still they manage to survive in business. Their importance is rather increased during Covid times. This study studies the challenges these small businesses face in the adoption of digital technologies. It aims to analyze the reasons which motivates or hinders adapting to new methods of payment by customers.

LITERATURE REVIEW:

Awiagah, Kang and Lim, 2016), The results indicate that government support has the greatest direct impact on intentions to use e-commerce. Managerial support and the influence of enabling and regulatory conditions also play a vital role in stimulating SME e-commerce adoption in Ghana. Ahmad, Abu Bakar, Faziharudean, and Zaki, (2015), the findings show that e-commerce adoption within Malaysian SMEs is affected by perceived relative advantage, perceived compatibility, managers/owner's knowledge and expertise, management characteristics, and external change agents. Wymer and Regan, (2013), A number of differences were found among SMEs based on demographic characteristics, particularly size and industry-sector.

ANALYSIS AND FINDINGS:

A) External Difficulties:

1) Regulatory Environment:

It was found that most of the businesses or the shops were managed single handedly by these owners with little help of (one or at the most two) helpers, time wasted in managing and tracing the digital transactions meant loss in business hours. Most of these businesses have one bank account in co-operative banks as these banks work till evening (7.00/8.00 pm) and hence if required transactions like depositing cash et.al can be done easily. But these co-operative banks are not necessarily digitally advanced. Lots of paper work in Nationalized banks and clash in their timings with business hour timings, are also the reason why the businesses are not very keen on adapting the digital payment methods and prefer cash mode only. Though out of 10 on an average 1-3 customers demand electronic payment options. Few of them have started offering payment options like Google Pay, Amazon Pay (both being most popular).

2) Tax implications:

Potential tax implications if all the financial transactions are recorded and are transparent, is another challenge for small business, as well as to other entities in the retail eco-system that are heavily dependent upon cash-based transactions. Tax rate in India is relatively low and the number of taxpayers per capita is also relatively low. Retailers and suppliers in the retail eco-system are hesitant to carry out financial transactions in a transparent way because of potential tax implications. These business were also worried about the documentation and record keep required for Tax compliance. These businesses didn’t know about options like Minimum Alternative Tax, or Presumptive taxations et.al.

3) Security:

Most of the customers and business owners feel that digital payments option are safe only when completed properly as otherwise tracing these transactions become very difficult and time consuming process.

B) Internal Factors:

1) Customers’ socio-economic background:

When asked among every 10 customers how many ask for digital payment option, most business told on an average 2-3 customers ask for option like G- pay, or Amazon pay or such other options. Owners of business said that, if we have digital payment option we give customers only if they insist and only if the value of transaction is above a threshold. Threshold being decided by each owner (generally Rs. 100 to Rs. 500). It was mentioned by most of the Owners that low levels of education, lack of awareness of the digital instruments and their potential benefits, age of customers, understanding of English language, are few other challenges limiting adoption. But at the same time they said that due to Covid and Demonitization more young customers ask for digital payment option than earlier years.

2) Control over transaction:

The owners of the businesses feel they are in control when transactions are manual and when using cash, which is a tangible commodity they can feel and see. Online payment is perceived as abstract and intangible they view this as loss of control over expenditure and transactions. Further, many believe cash is a useful tool to deal with contingencies and emergencies. There is an unspoken assumption that cash is needed during emergencies because other operators in the economy prefer cash and/or transactions with cash are easy when one is in urgent need and constrained for time.

4) Costs of technologies:

Most of the Owners, those of very few who offered point of sale (Swip of Debit or Credit cards) said that the rent for having those machines were high compared to the benefit and also that small percentage of the transaction amount is kept by these service providers as their commission hence they don't prefer transactions via these modes. While online banking and cashless transactions are pushed as a cheaper and more cost-efficient option by the government and banks, there are costs associated with these transactions. These costs may eventually be passed on to consumers (business owners and their customers') by the banks. For now, it appears consumers' (business owners and their customers') choice to shift to digital payments is heavily dependent upon the technology being free. And hence many have started offering services like G pay et.al as they are free or charge minimum amounts.

5) Other factors:

Other factors like the education level of the owner also affects the adoption of electronic payment systems. It was found that the more the educated the owner the more were they open for experimentation with new payment methods. It was observed that younger businessmen were more willing to adapt compared to old businessmen's. Though most of business said that if customers demand they may have to provide for the electronic payments and they may adopt it rather than losing the customers.

CONCLUSION AND RECOMMENDATION:

Digitalization has both constructive and destructive consequences for small enterprises. Ongoing adoption needs to be managed carefully because individual small retailers' failure to adopt may be a risk to their business and existence considering the changing consumer habits and preferences and increasing competition. Recommendations, especially for electronic money-based service providers, Governmental agencies and Banks , if these parties want to increase the penetration of electronic money users, they can pursue this goal by strengthening social factors through e-money education, providing incentives for merchants, educating family and close friends as social factors, and increasing the availability of adequate infrastructure. If we can this study was conducted with a small sample size in one part of central suburbs of Mumbai if we take a wider and larger samples from rural as well as urban enterprises the results may vary. At the end these enterprises will recognize the inevitable impact on their business models and adopt digitalization to survive.

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A STUDY OF PROBLEMS AND CHALLENGES ENCOUNTERED BY AD-HOC TEACHING FACULTIES DURING LOCKDOWN

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ABSTRACT
The students and teachers are going through the tough times during current pandemic. Schools and colleges have been closed and exam patterns are also being changed drastically to evaluate the students. According to UNESCO, over 320 million students in Indian schools and colleges are currently impacted. Teachers started taking lectures through online mode and currently they are the only source through which students are getting connected to their schools or colleges. Indian education system successfully went through the transition mode from traditional teaching methodology to modern online methods. Various modes of online platforms are being used by teachers to take lectures. Teachers are not only taking additional efforts for lectures but also conducting online workshops, webinars and also exams for students as a part of academic activities. However even after taking lot of efforts, teachers working on temporary or Ad-hoc basis are suffering a lot during these challenging times of lockdown. This paper is an attempt to identify the problems faced by college Ad-Hoc teachers during lockdown.

Keywords – Ad-Hoc Teachers, Impact, Lockdown, Salary, Standard of Living

INTRODUCTION
Covid – 19 global health crises has affected economy of all the countries in very short period of time. It not only affected health of the people but also put jobs and income of many people at risk. Strict lockdown measures taken by many countries to flatten the covid curve had very deep impact on day to day living of many people. India also followed the same pattern to control the spread of the decease. However metro cities like Mumbai experienced a reverse migration of contractual labour forces. This is one of the sectors which experienced very severe impact of lockdown. Youth and children have been hit hard by the closer of schools and colleges. However education does continued in India through newly adopted Online Method. Mobile suddenly became one of the necessities for education along with food, shelter and clothing. Teachers adapted to new methodology, new platforms and continued to pass on the knowledge to students. A college teacher, who was teaching to a crowd of 80 to maximum 120 students, suddenly started conducting online lectures for nearly 300 to 400 students at a time. This facility actually provided perfect platform for private schools and colleges to save money on teacher's salary. Many such institutes gave service break to teachers or removed them from the services.

This research paper attempts to put light on impact of such mean behavior on part of institutes or managements on Contractual Teaching Faculties from Mumbai Region.

SCOPE AND AREA OF RESEARCH –
This research paper focuses on the Impact of Covid – 19 on Contractual Teaching Faculties from Mumbai Region. Mumbai is a major center of learning and education. The University of Mumbai was founded in 1857 is one of the oldest in time. There are various constituent colleges, institutions devoted to noble services like teaching. Mumbai also has other very important institutions like SNDT women's University, Indian Institute of Technology (IIT – Mumbai), Tata Institute of Fundamental research, Bhabha Atomic Research Center (BARC) and many such old institutes. Mumbai University itself has more than 600 affiliated colleges in the country. Apart from that Mumbai municipality runs more than 1000 primary and secondary schools for the children.

Inadequate resources and declining standards in public institutions resulted in parents sending their wards in private schools and colleges. In Mumbai Sophia College, St. Xavier's College are one of the top most brands where majority students wish to peruse their education from. The numbers of private institutes are also increasing every year. Even after strict government rules and regulations about workload and pay scale, many private institution practices their own norms for appointment and salary of teachers in these permanently unaided colleges. Even in aided colleges also due to delay for advertisement approval, No Objection letter from University and Government, college prefers to appoint temporary teaching staff at consolidated salaries or on Clock Hour Basis to do the job.

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Such faculties suffered a lot during the current pandemic. Many such people experienced loss of jobs, reduced salaries, delayed salaries or even zero salaries during these challenging times. This paper is an attempt to find out the impact of Covid-19 on the problems faced by Ad-Hoc teachers during lockdown.

METHODOLOGY –

This research is based on primary data collected through "Google form" with randomly selected samples of 53 Ad-Hoc teachers from the colleges under University of Mumbai. As sample size is large in number "Z Test" is used to test the hypothesis. Graphs and Data tables are also used to highlight the severity of problem.

In proportion to the number of colleges in University of Mumbai and the staff working on Ad-Hoc the sample size selected for this research is a "Pilot study" to understand the intensity of problems faced by the temporary or Ad-Hoc teachers during lockdown.

Objectives –

1. To identify the change in teaching techniques by teachers due to current pandemic.
2. To find out the problems and challenges encountered by Contractual college Teachers from Mumbai region.

Hypothesis –

1. Qualified Ad-Hoc teachers are getting salary as per the UGC scale.
2. A large part of qualified teachers cannot afford online teaching devices/equipment.

1. Qualified Ad-Hoc teachers are getting salary as per the UGC scale.

Table 1: Relation between eligibility criteria and salary for assistant professor as per UGC norms.

Eligibility for assistant professor as per UGC	**Salary as per UGC norms**			
	YES		**NO**	
	No of Respondents	%	No of Respondents	%
Eligible	00	00	50	94.33
Non-eligible	00	00	03	5.66
Total	00	00	53	100

Assistant Professors are equivalent class I officer, with Gazetted powers. The central government of India or any state government classified public employees into Group A (Gazetted/Executive), Group B (Gazetted) or Group B (Non-Gazetted). However, it is observed from above table that, 50 respondents out of 53 respondents who are AD-Hoc Faculties have fulfilled their eligibility criteria for Assistant Professor as per UGC norms despite of not getting salary as per UGC scale.

Testing of Hypothesis –

2. A large part of qualified teachers cannot afford online teaching devices/equipments.

Let X be the number of qualified teachers and P be corresponding responses for non-affordability of devices in the population.

To test the hypothesis,

H_0: Fifty percent of teachers can afford online teaching devices/equipment.

i.e. H_0: $P = P_0 = 0.50$

Against the Alternative

H_1: More than fifty percent of teachers cannot afford online teaching devices/equipment.

i.e. H_1: $P = P_0 > 0.50$

Using the large sample test for the specified population proportion.

CALCULATION:

X = 50

$P_0 = 0.50$; $\hat{P} = \frac{50}{53} = 0.94$, $Z_0 = 20.4155$

DECISION: Since $Z_0 > 1.64$; **Rejects Null Hypothesis**

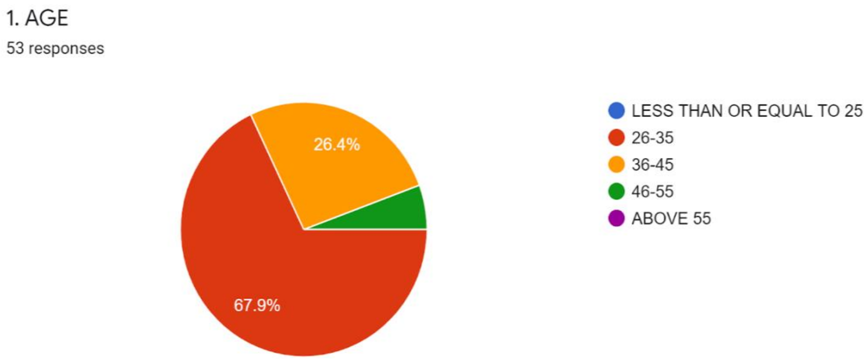
CONCLUSION

More than fifty percent of cannot afford the online devices or equipments.

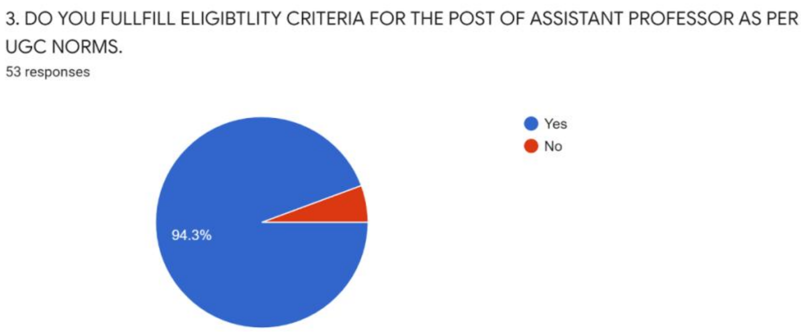
Observations –

This research was conducted for the sample size of 50 teachers working on Ad-Hoc basis in colleges, following are some important observations that indicates the problems of such teachers.

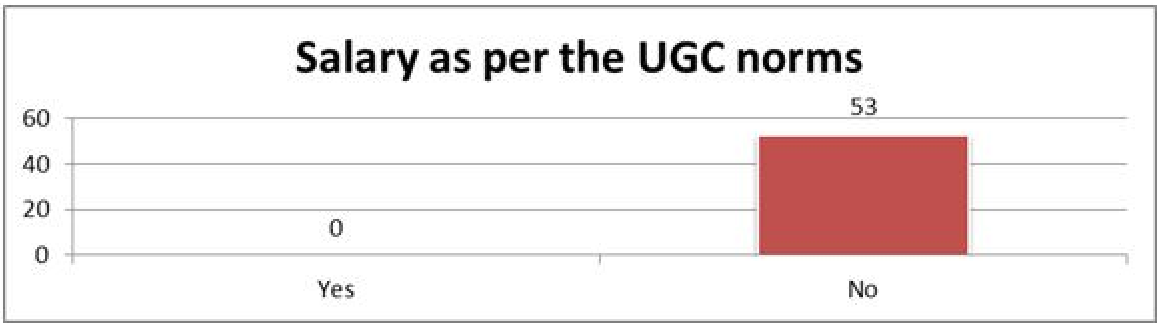
1. 67.9% of younger generation belonging to age group of 26 to 35 years are currently working on Ad-Hoc basis in colleges.



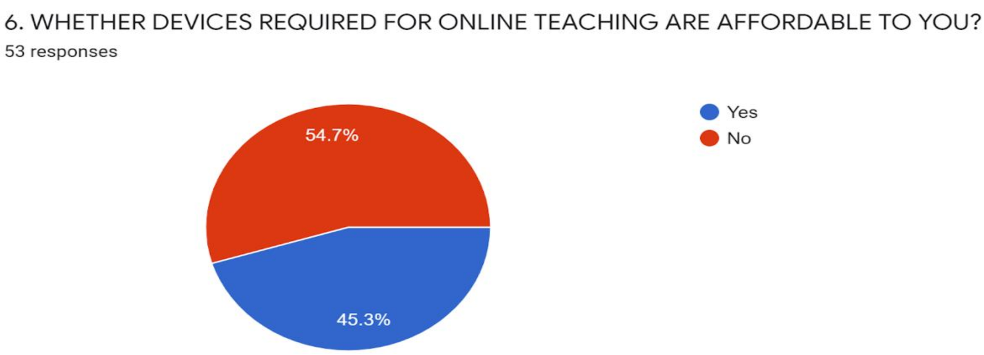
2. 94.3 % teachers working on Ad-Hoc basis fulfill the eligibility criteria or qualification required to be appointed as Assistant Professor as per the UGC norms.



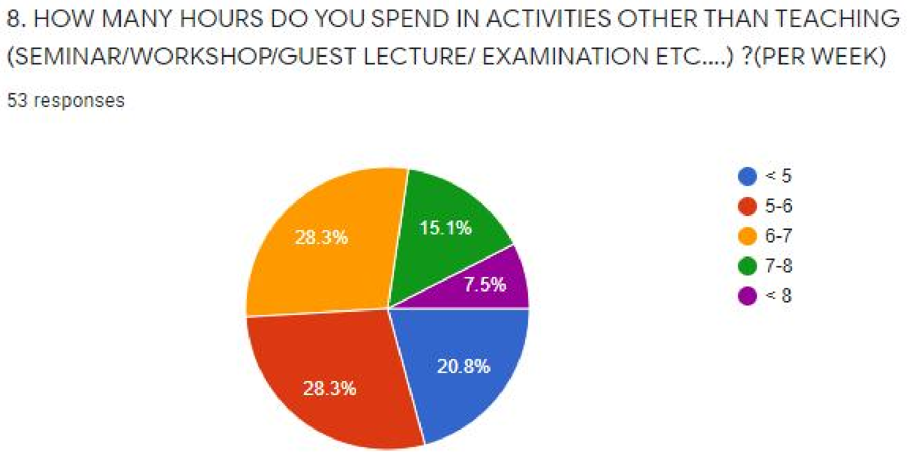
3. 100 % teachers working on Ad-Hoc basis are not getting full scale salary as per the UGC norms.



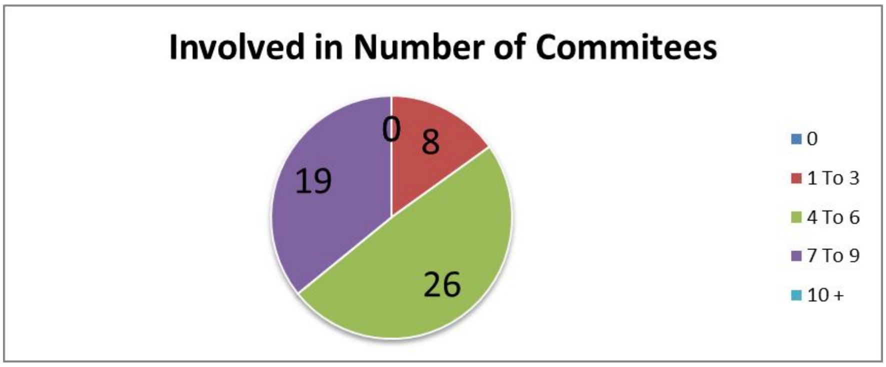
4. 54.7 % teachers are unable to afford devices like Computers/laptop/I-pads for online teaching.



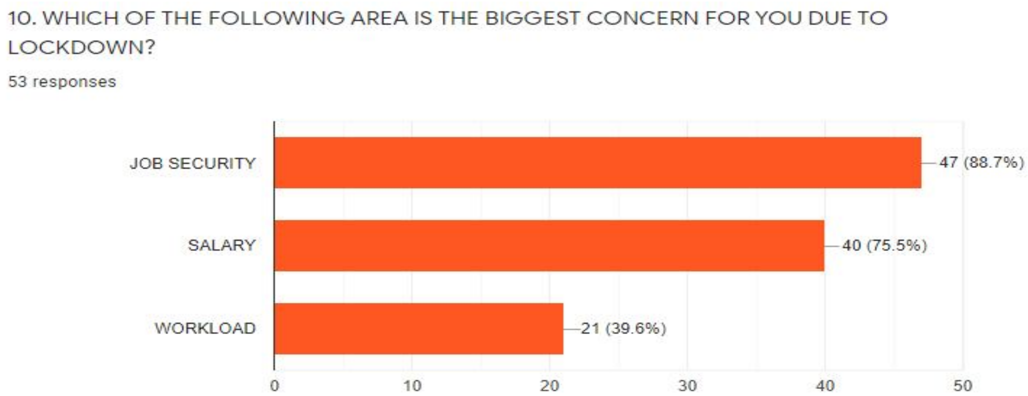
5. 79.2 % teachers are involved in activities like Seminar / Workshops / Guest Lectures / Examination other than teaching.



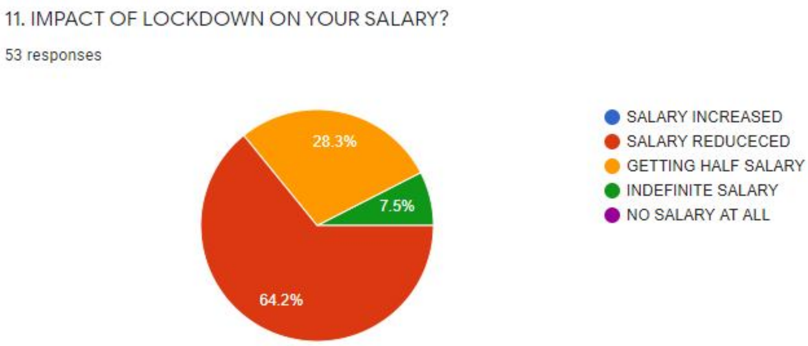
6. Number of college committees you are involved with? (member / chairperson / convenor)



7. 88% teachers are having fear of losing their job during lockdown. This indicates lack of job security among the Ad-Hoc teachers. 75 % teachers have concerns over salary where their salary has been reduced during these hard times.



8. All 100% teacher's salary was affected during lockdown.



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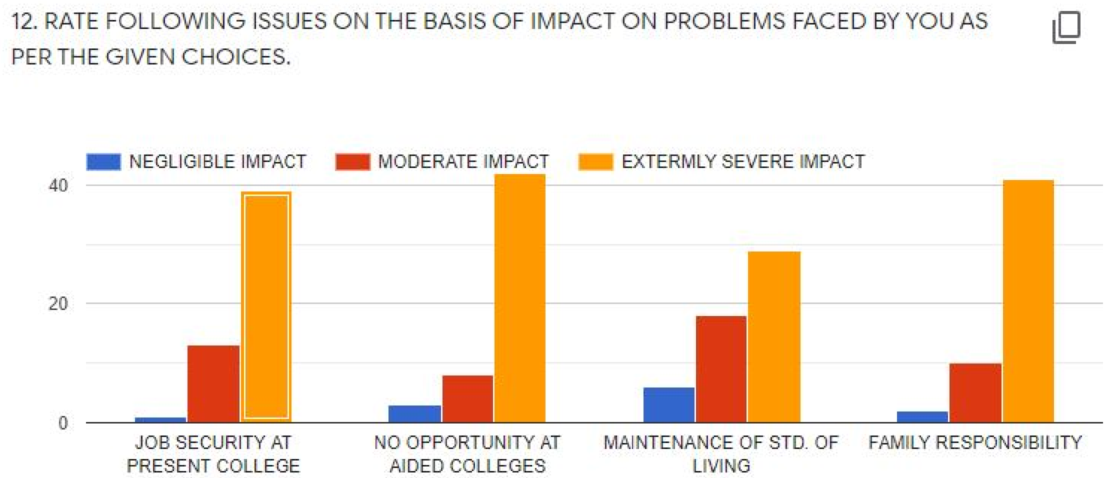
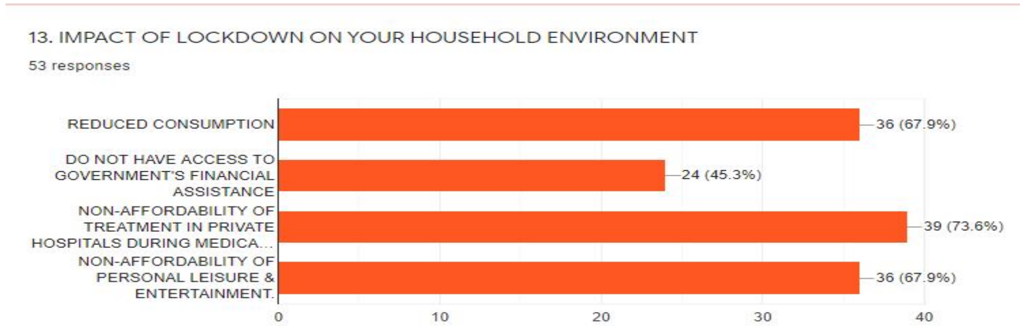
9. Following table indicates problems faced by teachers and severity of impact.

Problems	Negligible Impact	Moderate Impact	Extremely Severe Impact
Job Security at Present College	1	13	39
No Opportunity at Aided Colleges	3	8	42
Maintenance of Standard of Living	6	18	29
Family Responsibility	2	10	41



10. Following chart indicates impact of lockdown on Household Environment of Teachers.



FINDINGS –

1. All the Ad-Hoc teachers in this research are fully qualified as per the UGC norms.
2. Even though they are qualified they are not getting salary as per the UGC scale.
3. Majority of teachers are using their personal mobile internet at their own cost for taking online lectures.
4. These teachers participate in all academic and non-academic activities organized by the college.
5. Job Security and Salary are the biggest concern faced by these teachers during lockdown.
6. 100% teachers involved in this research are getting reduced or half salary during this lockdown period.
7. Due to lack of salary, teacher's consumption and household responsibilities got affected very severely during lockdown.

SUGGESTIONS –

1. Local management of colleges needs to look at salary issue of Ad-Hoc teachers on humanitarian grounds during this lockdown times.

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2. Internet facilities and other equipment like computer / laptops should be made available on temporary basis by colleges to such teachers.
3. There has to be Job-security or assurance to such teachers during these challenging times.
4. Government should also prove some financial assistance to these qualified teachers.
5. There is urgent need of new appointments of teachers in many colleges. The issues related with advertisements, NOC should be addressed on priority.

CONCLUSION –

Covid-19 has generated many challenges in front of us. It is very important that we all should collectively fight against this problem. A bit humanitarian approach on part of college management and government will help to solve many problems of these Ad-Hoc teachers.

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IMPACT OF CORONAVIRUS A GLOBAL PANDEMIC ON THE GOLD PRICE & SENSEX IN INDIA

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ABSTRACT

Today coronavirus pandemic affect the whole world economy. It has been largely disruptive impact on Indian economy. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. In India the complete lockdown was imposed on 24th March 2020 which results into to a stock market crash due to the uncertainty.

Stock Market crashes are defines as the times of wealth reduction and painful situation to investors. It also times of opportunity to few investors. A stock market crash is when a market index faces a rapid and unpredictable severe drop in a day or a few days of trading. Lockdown impact the economy at large, during that Sensex nosedived 3,934.72 pts to end at 25,981.24. Nifty plummeted 1,135.20 pts to 7,610.25 on 24th March 2020 at that time every investor tries to protect their capital and try to invest their saving in some investment which will provide them good return over the year with safety of their capital. Every time during such situation there is a high volatility can be seen at that time heaven of investment be the yellow metal. Many of the investors are of the opinions that gold is the safest of the investment over the others to reduce the economic distress. There are various reasons for volatility in gold price but here we are only study the impact of the pandemic on the gold price in India.

Keywords: Gold price, Coronavirus, Sensex, stock market

INTRODUCTION

A novel coronavirus is in charge of the current outbreak of pneumonia that began at the beginning of December 2019 near in Wuhan City, Hubei Province, China. COVID-19 is a pathogenic virus.

As COVID-19 began to propagate across the globe, the flare-up added to a huge change in the wide innovation stages. Where they once declined to take part in the issues of their frameworks, aside from however the conceivable risk to public security became self-evident, the appearance of a novel Covid put them in an alternate interventionist method of thought. Huge tech firms and web-based media are finding a way to direct clients to relevant, credible details on the virus. And some of the measures they're doing proactively. Many of the firm finding out to come out of it, in its own way like work from home, online meeting, online lecture. Government has come out with nationwide lockdown only allowing essential commodities to remain same.

Today coronavirus pandemic affect the whole world economy. It has been largely disruptive impact on Indian economy. India's growth in the fourth quarter of the fiscal year 2020 went down to 3.1% according to the Ministry of Statistics. In India the complete lockdown was imposed on 24th March 2020 which results into to a stock market crash due to the uncertainty.

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REVIEW OF LITERATURE

P K Mishra, J R Das & S K Mishra (2010) "Gold Price Volatility and Stock Market Returns in India" mention that gold prices and stock market returns based on BSE 100 Index are significantly correlated. They also stated that there are various variable along with the stock market impact the gold consumption.

Dr. Naliniprava Tripathy "A Study on Dynamic Relationship between Gold Price and Stock Market Price in India" indicates that Gold price and Stock market price are co-integrated indicating long run relationship

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between them and they move together. She also recommended that gold price can be predict with the help of stock market knowledge.

Ibrahim Yousef &Esam Shehadeh (2020) in their research title 'The Impact of COVID-19 on Gold Price Volatility' found that as the number of covid-19 cases are increases the gold prices and volatility of returns also increase.

RESEARCH GAP

There are a few researches on this topic and that to in the context to world. The research also doesn't show the comparative analysis of returns of the different investment avenue with gold during the pandemic time.

OBJECTIVES OF THE STUDY

- To study the return on gold compare to fixed deposit during pandemic
- To study the correlation between gold price and economic turmoil
- To study the return on gold compare to other investment avenue

RESEARCH METHODOLOGY

a) Data Collection:

Only secondary data is used to analysis the trend. References were taken from- Journals, Periodicals, Magazines, Newspapers etc.

b) Techniques of Analysis:

The data collected from various sources were classified, tabulated and analyzed to arrive at appropriate conclusion and interpretations. Here we have use percentage analysis.

World Corona Cases

Source: WHO Report

Above diagram represent the number of coronavirus cases noted over the world by WHO (World Health Organisation) which shows that the numbers of cases increases month by month. Total 8,67,49,940 confirmed cases and till 8th Jan, 2021 and no. of death toll to 18,90,342.

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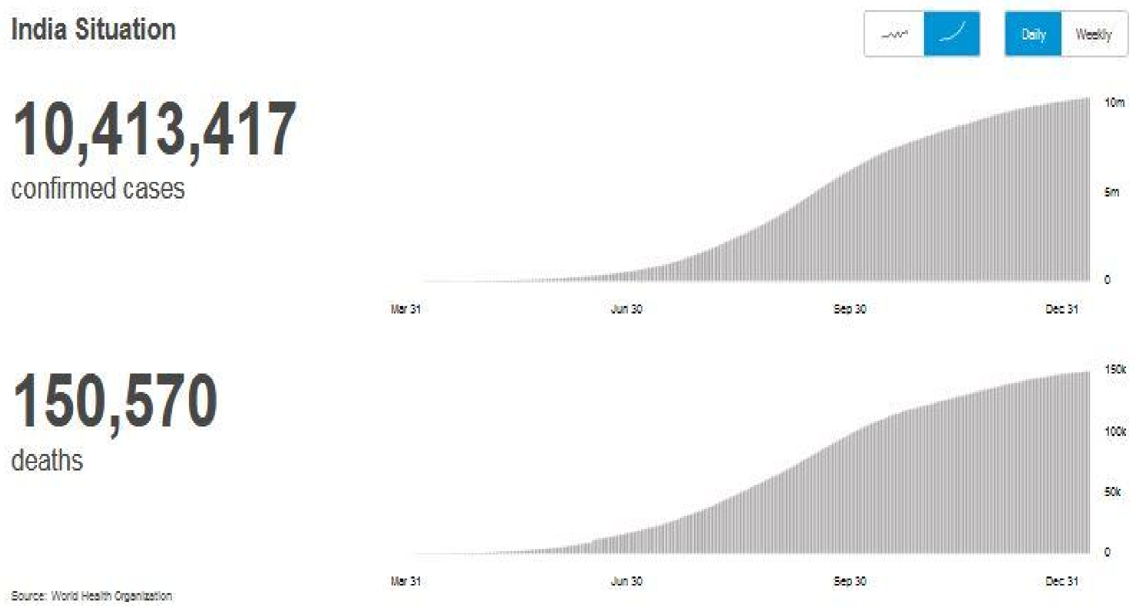
Indian Corona Cases



Source: WHO Report

Above diagram represent the India's report card related to corona cases. Till 6th Jan, 2021 the total number of confirmed cases are 1,04,13,417 and 1,50,570 deaths. Which proved that this is a difficult situation for the entire world and India is not exception to it.

Growth of gold price over the years in India

India is the major consumers of gold in the world it consumes one fourth of the world's total consumption. Indian uses gold primarily for jewellery and for secondly for investments. One of the oldest precious metals to be known to humankind, it has been value for investment since many years. It is preserved throughout for its beauty, liquidity, investment and industrial properties. Gold's global demand is centered on four major categories – jewellery, investment, central bank reserves & technology. Gold price India was at Rs. 400 gm in year 2001 which hit Rs.50,000 gm in year 2020 which shows that over the year gold price has increased with all ups and down in the world economy. Recession (an economic turmoil) can hike the gold prices. Like in the period of 2008-2010 which is the recession period in 2007 price was Rs. 10,800, in 2008 price was Rs. 12,500, in 2009 price was Rs. 14,500 & in 2010 price was Rs. 18,500 (all the prices are average for in a year).

Till date it's a history that whenever there is situation when the economy is in volatile, the safe bet to park your money is always the gold. Over the year the gold price is always boost up with the significant change in demand. There are various reasons for fluctuation in price of gold such as Currency changes, economic and social parameter, gold mining, consumption rate, war, etc.

Though the demand for gold is not high due to the coronavirus nationwide lockdown, then also the price of the precious metal has been a surge in recent months. Gold prices have rallied over 16 percentages so far this year.

Value of Rs. 1 Lakh Invested in Various Asset					
As on 19-6-2020)	Sensex	Gold	Silver	FD (SBI)	PPF*
1 Year	88799	144433	129427	106800	108000
5 Year	127141	176932	128596	146933	151757
* Notes: Cumulative equity gains up to Rs. 1,00,000 in a financial year are tax free.					

Source: Smart Investment (Financial Weekly) **12th July 2020 to 18th July 2020**

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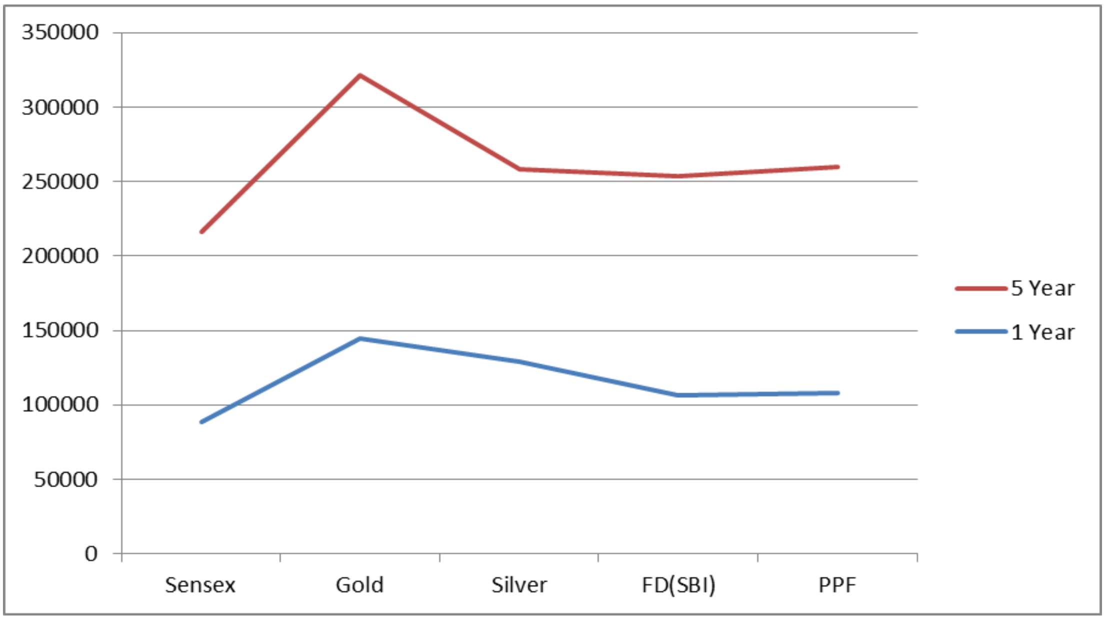
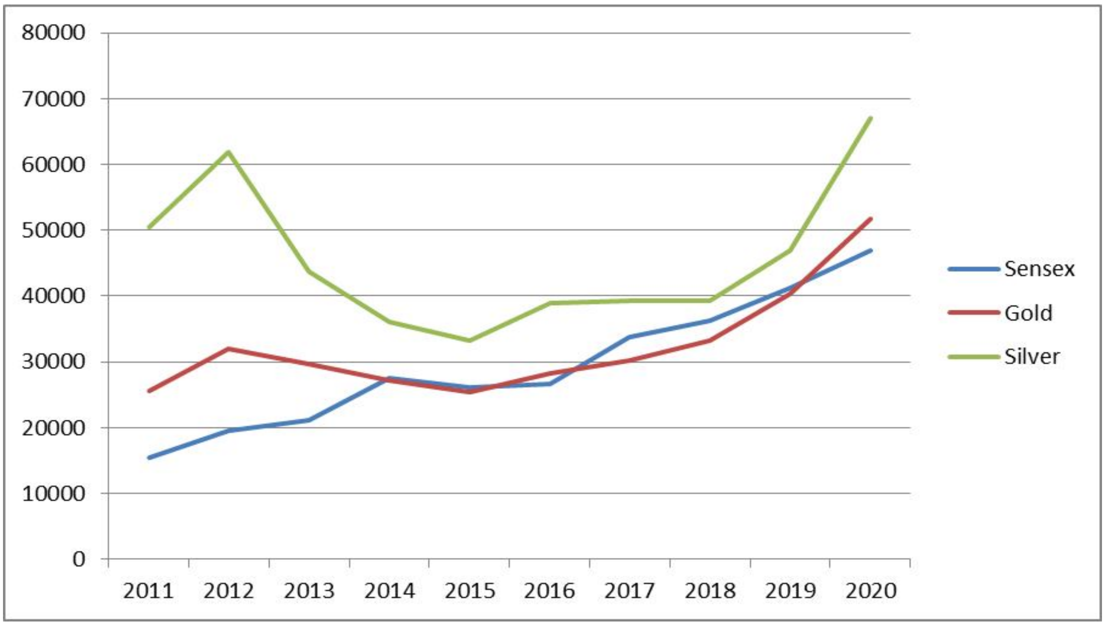


Above schedule and graph show the return of the investment of Rs.100000 over the various assets in the one year. Which clearly shows that the gold return is outperform the all the other alternative available. Gold spot price shows wild volatility still the investor feel the safe bet of investment which shows it demand which is still growing at such a high price also which proves that during the turmoil situation also Gold investment are heaven over the others

Last 10 years Report card of SENSEX / GOLD & SILVER

Years	Sensex	Change %	Gold	Change %	Silver	Change %
2011	15518	-25	25575	31	50500	9
2012	19581	26	32050	16	61900	23
2013	21140	8	29650	7	43700	29
2014	27508	30	27100	-9	36000	-18
2015	26168	-5	25450	-6	33300	-8
2016	26595	2	28300	11	39000	17
2017	33813	27	30200	7	39300	1
2018	36254	7	33300	10	39200	-
2019	41306	13	40300	21	47000	20
2020	46974	14	51700	28	67000	43

Source: Smart Investment (Financial Weekly) 4th January 2021 to 10th January 2021



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Above chart and return percentage shows that the investment in gold is proved to be the best in the world over the investment in shares which is much risky at time and require the expertise knowledge. One side in the year 2020 the coronavirus stops the growth of world economy but gold provide the hefty return to the investors. In Mumbai gold given 10900 per/10gm annually whereas silver given 20700 per/kg. This increase in the price is due to the increase in the gold price at the international level. At international level gold has given 90$ per/ounce annually.

FINDINGS

We found that there was a positive correlation between the expanding number of Covid cases and expansions in gold price. We located a huge positive effect of COVID-19 on the contingent fluctuation can identifies with the way that the spread of the infection expands vulnerability as to the future of economic and financial markets, making the interest for gold increment and thus pushing costs upwards, a pattern which might probably proceed until an immunization or different medicines start to balance out the worldwide financial viewpoint.

CONCLUSION

From the study we conclude during pandemic it’s always advisable to put your investment in the safest avenue and gold is found to be the most secure and highest return paying option in such situation.

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EMERGING TRENDS IN BANKING SECTOR

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ABSTRACT

Today the banking sector is one of the biggest service providers in India. Due to Foreign Direct Investment (FDI) in the Indian banking sector resulted in creation of intensified competition level between private and public banking sector. The banking sector now focusing on how to retain and have large number of customer by providing efficient services to its customers and this leads to an innovation in banking sector. The main aim of banking sector is the customer service and customer satisfaction, With the help of (Information and Technology) i.e. IT enable banking help to create new and innovative banking products (services) to satisfying the growing need of the modern customers. Due to an advancement of information and technology, banking company try to provide innovative services with innovative method of delivery of services to the customers at the prime most time. This paper focusing on the various new emerging trends take place in the banking sectors and also new challenges facing by banking sectors.

INTRODUCTION:

Banks plays an important role in the economic development of developing countries.

Economic development involves investment in various sectors of the economy. It Emphasis on significant factor that the success of any banking institution largely depends upon the service delivery of the services offered and the satisfaction of the customers. It also covers the various quantitative and qualitative service offered to the customer for their maximum satisfaction and to retain the customer. The banking arena transformed due to the entry of the private and foreign bankers in the banking sector, thus due to tough competition in the banking sector, the quality banking service is in a need of great improvement. Banks today are thus offering a large number of quantitative services along with qualitative dimensions. Nowadays banking is not in its traditional path, due to advancement of Information and Technology, banking sector focusing on more comfort of customer providing services such as online banking, Investment banking, Electronic banking, Internet banking, mobile banking etc. Banking customer service is related with an innovation and development of personal customer relationship care, with the aim to maximizing customer value and satisfaction compare to their growing expectation, it’s all about winning your customer and attracts the prospective customers by core and branch banking.

The traditional banking is now converted into an innovative banking, means IT enabled banking services with new and innovative ways of service products and its delivery to cater the emerging expectations of their customers. Nowadays there has been considerable diversification and innovation in the banking sectors and their services.

OBJECTIVE OF STUDY:

- ✍ To understand the Banking scope.
- ✍ To highlight the emerging trends in banking sectors.
- ✍ To study the challenges facing by the banking sectors.

RESEARCH METHODOLOGY:

This study is based on the analysis of the changing banking scenario in the India with the help of secondary data collection.

RECENT TRENDS IN BANKING SECTORS:

1) Electronic Funds Transfer (EFT) :

EFT is a Scheme introduced by Reserve Bank of India (RBI) to help banks offering their customers money transfer service from account to account of any bank branch to any other bank branch in places where EFT services are offered. Electronic Funds Transfer (EFT) provides for electronic payments and collections. EFT is safe, secure, efficient, and less expensive than paper check payments and collections. EFT a system whereby anyone who wants to make payment to another person/company etc. can approach his bank and make cash payment or give instructions/authorization to transfer funds directly from his own account to the bank account of the receiver/beneficiary.

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2) Electronic Data Interchange (EDI):

EDI can also be used to transmit financial information and payments in electronic form. Electronic exchange of business documents like purchase order, invoices, shipping notices, receiving advices etc. in a standard, computer processed, universally accepted format between trading partners. Electronic Data Interchange (EDI) Computer terminal that is linked online to the computerized customer information files in a bank and magnetically encoded plastic transaction card that identifies the customer to the computer -E TERMINAL.

3) Retail Banking:

Retail banking refers to the consumer –oriented services offered by commercial banks. These services include checking saving accounts, mortgages and various types of loans and investments services relating to retirement and educational planning. Retail banking is a framework that allows commercial banks to offer banking products and services in one place at virtually any of their branch locations. The retail banking aspects turns commercial banks into a kind “store” (or retailer) where clients are able to purchase multiple banking.

4) Corporate Banking:

Corporate banking typically refers to financial services offered to large clients (‘wholesale clients’). Although many wholesale clients are large corporation, they may also include other institution like pension funds, government and other semi-public entities and private entities .Financial services, specially offered to corporations, such as cash management, financing, underwriting, and issuing of stock, bonds, or other instruments, Financial institution often maintain specific division for handling the needs of corporate clients, separate from consumer or retail banking activities for individual accounts.

5) Real Time Gross Settlement (RTGS):

Real time gross settlement systems are specialist funds transfer systems where transfer of money takes place from one bank to another on a “real time” and on “gross” basis. Settlement in “real time” means payment transaction is not subjected to any waiting period. Real Time Gross Settlement, which can be defined as the continuous (real-time) settlement of funds transfers individually on an order by order basis (without netting). 'Real Time' means the processing of instructions at the time they are received rather than at some later time; 'Gross Settlement' means the settlement of funds transfer instructions occurs individually (on an instruction by instruction basis). Considering that the funds settlement takes place in the books of the Reserve Bank of India, the payments are final and irrevocable. The RTGS system is primarily meant for large value transactions. The minimum amount to be remitted through RTGS is `2 lakh. There is no upper ceiling for RTGS transactions.

6) National Electronic Fund Transfer:

NEFT refers to National Electronic Funds Transfer. It is an online system for transferring funds from one financial institution to another within India. National Electronic Fund Transfer and it’s a system of transfer between two banks on net settlement basis. Which means that each individual transfer from one account to another account is not settled or processed at that same moment, it’s done in batches? A lot of transactions are settled in one go in each batches.

7) Electronic Payment Services – (E Cheques):

An electronic version or representation of a paper cheque. The account holder writes an e-check (or e-cheque) using a computer or other type of electronic device and transmits the e-cheque to the payee electronically. Like paper cheques, e-checks are signed by the payer and endorsed by the payee. Rather than handwritten or machine – stamped signatures, however, e-checks are affixed with digital signatures, using a combination of smart cards and digital certificates. The payee deposits the e-checks, receives credit, and the payee’s bank clears the e-check to the paying banks. The paying bank validates the e-check and then charges the cheque writer’s account for the cheque.

8) NRI Banking:

A Non Resident Indian(NRI) as per FEMA 1999 is an Indian citizen or Foreign National of Indian Origin resident outside India for purpose of employment, carrying on business or vocation in circumstances as would indicate an intention to stay outside India for an Indefinite period. An Individual will also be considered as NRI if his/ her stay in India is less than 182 days during the proceeding financial year. Banks allow NRI’s to open an NRI account when they complete the account opening formalities. A customer for this purchase a form has to be filled up in which the information sought the bank is provided. . They can open a NRI Saving Bank Account, Current Account, Fixed Deposits in Indian Rupees, Fixed Deposits in Foreign Currency, NRO account (Rupee accounts for crediting income in India)

9) Forex Online:
Forex means Foreign Exchange. Forex market is very large and growing. Trading is conduct mostly either through telephones or through electronic trading networks. Banks, Insurance companies and other financial institutions use the forex market to manage the risks associated with fluctuations in currency rates. Foxes trading involve high level of risk and may not be suitable for untrained investors. It requires constant monitoring and to understand the relationship between the currencies and their rates. Before start trading one has to open an account with a forex dealer. The investor should have constant touch with currency exchange rates since there will be lot of fluctuations in the exchange rates. If one is not cautious he/she may lose money. If one is using Internet based or other electronic system for trading, in the event of system failure, one may lose orders or order priority and result in loss of investments too. The investor should also know about the foreign currency scam to avoid losses.

10) SME Services:
SME means small and Medium Enterprises. The Bank finance for small business activities which are of special significance to a large number of people as many of these activities can be started with relatively lower investment and with no special skills on the part of the entrepreneurs. This includes loans to traders to meet normal business requirements. Large numbers of small and medium enterprises are working in our country. These enterprises are a source of employment to the local people. Such enterprises mainly adopt labour intensive techniques even than finance are required by them to meet long term as well as short term credit requirements. Banks provide a variety of facilities through the SME service.

11) Technology :-
Public sector banks have been late entrants in respect of technology, their level of technology absorption has been low. Recognizing the need for using IT, the banks have gone for large scale computerization of branches. Further, banks have been required to cover 70% of their business through computerization as per the Central Vigilance Commission (CVC) directive. In contrast, the newer private sector banks have achieved high level of automation and have started offering electronic banking products including Mobile Banking to their top end customers. They have also moved towards electronic banking which include ATMS, shared ATM networks, issue and distribution of plastic cards, tele-banking, on-live submission of loan applications etc. With the recent establishment of INFINET (Indian financial Network) by RBI, using V-SAT technology has become possible. The INFINET will provide inter-bank connectivity and would eventually help introduction of various electronic banking products addressed to different market segments and help implementation of Real Time Gross Settlement system (RTGS).

Challenges Ahead: -

1) Global Banking:
The impact of globalization becomes challenges for the domestic enterprises as they are bound to compete with global players. For sustainable development, every individual banks has adopt integration process in the form of liberalization and globalization. The impact of globalization becomes challenges for the domestic banking institute especially major challenge for Nationalized and private sector banks.

2) Risk Management system in India:
The design of risk management functions should be based on size, complexity of business and the quality of MIS. The banks should have the necessary skill set available or develop it through proper in-house capacity building. Banks, therefore, will need to refine and re-orient their risk management skills for enterprise-wide risk management. In addition, banks need to have in place a fair and differentiated risk pricing of products and services since capital comes at a cost.

3) HR Management:
This is an area where most of our banks, especially the PSBs, are found lacking. In their eagerness to expand their core business they tend to forget the relevance of human expertise which drives their business in a sustainable manner. The complexities of modern banking and the dependence on IT makes it all the more important why the banks should have requisite manpower with right amount of knowledge and experience at appropriate places. Many of the present day ills in Indian banks, e.g., weak appraisal standards, not being able to pick up the early warning signals in problem accounts which leads to fraudulent transactions or accounts becoming NPA, recurring customer grievances, etc. can be ascribed to skill gaps in the manpower of the banks. Near vacuum in the senior management over the next few years, lack of expertise in critical areas like IT, risk management, credit appraisal and treasury operations, absence of succession planning for middle and senior

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management positions, attracting, retaining and nurturing fresh talent, ad hoc responses to capacity building and poor performance management system are some of the major HR challenges staring the PSBs.

4) Safety and security of payment transaction:
Today safety and security of payment transactions is the major challenges for our banking industry in India, with the increased volume of transactions, the frauds are taking place in large and innovative ways. While the Reserve Bank has mandated many requirements to strengthen security and enhance risk mitigation standards for the electronic transactions, it is essential that these are implemented not only in letter but also in spirit.

5) Employees' Retention:
Retention of employees is the major challenges specially to private players, reduction in the employee's morale result in decreased revenue. The banking industry is concerned about employee retention from top to bottom levels. Employee retention can be possible due to job satisfaction of employees at the workplace through the quality of life factors of job involvement and sense of competence. Results indicated that personal, job, and organizational climate factors influenced the ego investment or job involvement of people in their jobs, which in turn influenced the intra-psychic reward of sense of competence that they experienced, which then directly influenced employees' job satisfaction.

6) Customer Relationship Management (CRM):
Today there is a great need to maintain customer loyalty so that old customer can retain and new customer attracted. The banks need to e activate and to do purposeful study into the behavioral patterns of the customers, analyze their needs and accordingly develop products to suit their requirements. A Bank need to appoint Customer Relationship Managers, field-level sales force, help, desk, call centers, interactive voice response systems, interactive television and email etc.

8) Branch Rationalization:
In order to minimize their administrative costs, banks need to rationalize the branch networking by consolidating the number of branches within a local area into a single profile centre without affecting customer service. As a part of such rationalization, banks should also be allowed to close down unviable rural branches.

9) Financial Inclusion:
It has become a necessity in today's business environment. Financial inclusion is significant from the point of view of living condition of poor people, framers, rural non-farm enterprises and vulnerable groups. Financial inclusion, in terms of access to credit from formal institutions to various social groups. Indian banks is to redesign their business strategies so as to incorporate specific plans to promote financial inclusion of low income group by treating it as a business opportunity as well as a corporate social responsibility.

10) Others challenges:
1) Corporate governance
2) Regulatory reforms
3) Technology up gradation
4) Social and Ethical Aspects
5) Non- performing Assets (NPA)
6) Transparency

CONCLUSION:
The Indian banking system has to be more strengthening according to the changing trends and development takes place in banking sector globally. Nowadays banks has to serve mass population nationally and as well as internationally, with view of this banking sector has to come up with the new and innovative trends so as to satisfy the needs of customer in totality. Apart from the new trends banks have to also work on to the challenges facing by the them. Indian banks face challenge of sustenance and for these they need to develop proactive strategies with focus on product innovation, to increase their income from non-core activity, efficiency in service development and delivery to their customer. Banks have to be active partner in this modern India to harness the new possibilities and seize the new opportunities for socially responsible yet sustainable business growth.

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A STUDY ON IMPACT OF SOCIAL NETWORKING SITES ON YOUNGSTERS WITH REFERENCE TO THANE DISTRICT

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ABSTRACT

In today's modern era, Social Networking is being used extensively everywhere. Even in remote and rural area, people know about usage of varied Social Networking Sites like Whatsapp, Face book, Skype, Twitter, YouTube, Instagram & so on. Social Networking sites have achieved a tremendable growth over the last decade by attracting people from all age groups especially youngsters. It had been found that Social Networking Sites are having a great impact on the lives of youngsters. The present research is conducted to study the perspective of youngsters towards Social Networking Sites, pattern of social media usage and positive as well as negative impact of it. As a youngster, are they utilizing their precious time for good purpose or not? Because overall development of the society depends upon these youngsters only.

Keywords: Social Networking, Social media, Face book, Whatsapp, Twitter, Instagram, Skype, YouTube, Society, Youngsters.

INTRODUCTION:

Technology is a step forward for betterment of life. The advent of Social Networking Sites attracted millions of users around the World. Earlier studies revealed that 2 in 3 Indians who have smart phones are on some kind of Social media sites. Usage of Social Networking Sites is the most common activities of today's youth. These sites offer today's youth a medium for entertainment, communication, knowledge transmission and these have grown expendably.

In the initial period, Social Networking Sites were designed for connecting with the clients, customers, peers in corporate world. But now people use it for being in touch with their family, friends, acquaintances and create a personal profile. These allow the user to perform various tasks such as sharing of information, blogging, chatting, photo and video sharing, etc.

Today's youngsters show very much interest for using Social Networks. The term 'Social Networking' is a web based facility which allows youth to browse, to chat, updates and the most often to seek entertainment. But sometimes it can prove to be dangerous for Social Networking addicts. It changes the mindset of youngsters completely.

Top Social Networking Sites visited monthly in India in 2019.

Social Networking Sites	Monthly Visits	Mobile Traffic share	Desktop Traffic Share
Face book	1.6 Billion	99.25 %	0.75 %
YouTube	1.2 Billion	59.96 %	40.04 %
Quora	215.8 Million	98.89 %	1.11 %
Instagram	191.1 Million	99.02 %	0.98 %
Twitter	125.2 Million	97.81 %	2.19 %
Pinterest	49.5 Million	98.40 %	1.60 %
LinkedIn	29.5 Million	90.97 %	9.03 %

Source: SEMrush, App Annie, Statists reports 2019.

The social Networking Sites has become essential need today. It offers a large platform for discussion on burning issues related with youngsters that has been untouched in India.

REVIEW OF LITERATURE:

- Tinto (1997) reviews that new information on social networking websites encourages growth and provide students with an ever rowing learning community which in returns substitute both academic and social success. Some of social networking websites are specifically specified for educational environment including linkedin.com which is fully featured for education purpose and let user to updates his educational credential and make a professional connections.

Tinto reviews that in this (14-18) stage of human life people are more attracted towards social networking websites because those students who get aware from social networking websites cannot satisfy themselves only from academic activities, which are specifically specified for online personal, professional and dating profile.

- Nicole et al (2007) analyzed that there is a strong link between social networking websites and students as social networking websites helps to maintain relation with people when they move from one offline community to another.
- Charlene Li et al., (2007) estimated that students are more likely to use social networking websites; nearly 47% of teenagers (12 to 17year olds) and 69% of young adults (18 to 21year olds) and 20% of adults (18+) use social networking sites, and only 20% use them to contact other people. Student activity on social networking sites focuses on communicating with each other. The most popular activities done by students and users on social networking sites revolve around looking at profiles of one another, searching for someone here and there, or updating one's own profile. Media related activities like looking for an event, watching online videos, listening to music.
- Reshma (2014) showed that there are many fraud institutions providing the fake degree which is a huge threat. Now-a-days youngsters are using jargons while communicating online. The same could be reflected while writing exam and assignments.
- Khurana N. (2015) stated that these days many of the youngsters don't have to meet their friends face to face for communication. Due to the constant use of Social network, youth have moved themselves from a mass to virtual society. They think that life without social media would be miserable. It is been noticed that addiction of social media leads to strain in eye and lack of sleep. Social media triggers more sadness and less well being on youth.

STATEMENT OF THE PROBLEM:

" A study on Impact of Social Networking Sites on youngsters with reference to Thane District".

OBJECTIVES OF THE STUDY:

- To understand the awareness level of usage of different Social Networking Sites.
- To review positive and negative impacts of Social Networking Sites on youngsters with reference to Thane District.
- To find out the relevance of information received from Social Networking Sites.
- To study the types of Social issues discussed over Social Networking Sites.

RESEARCH METHODOLOGY:

To achieve the objectives of the present study, the researcher used descriptive approach. Researcher used both Primary as well as Secondary data.

DATA COLLECTION:

Primary Data was collected through structured questionnaire from the selected areas of Thane District.

Secondary Data was collected from various books, national and international journals and publication from different websites and research articles.

Sample Size: For the present study, the researcher took 122 samples of students of the selected area of Thane District.

Scope of the study: The scope of the study is limited to the students of age group of 18 to 29 years in Thane District.

LIMITATIONS OF THE STUDY:

- The study had the time and sample size limitation to the selected areas of Thane District.
- Researcher felt that information bias by the respondents may slightly weaken the precision of findings.

Aspects of Social Networking Sites:

From the study, it has been noticed that there are many positive as well as negative impact of Social Networking Sites on youngsters.

Positive Aspects :

- **Education:** Social Networking sites like LinkedIn, YouTube provides students to enhance their learning process. They can share their ideas and information from every corner of the world.

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- **Knowledge on Politics:** Social media provides knowledge to participate in the process of politics, beliefs about responsiveness of government authorities.
- **Awareness:** students can organize Social media to spread social awareness and kindness.
- **Social Benefits:** Social Networking Sites can help youngsters to connect with friends and family.
- **Job Opportunities:** The candidates are able to find out suitable job profile on various companies' websites as per their abilities and can apply for the same.

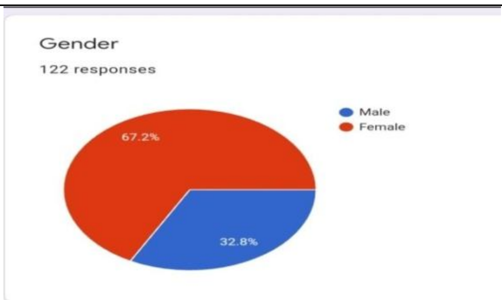
At the same time, through building profile pages on social media, especially on LinkedIn, Face book and Twitter along with company's website, companies find suitable candidates for the available vacancies in their organization.

Negative Aspects :

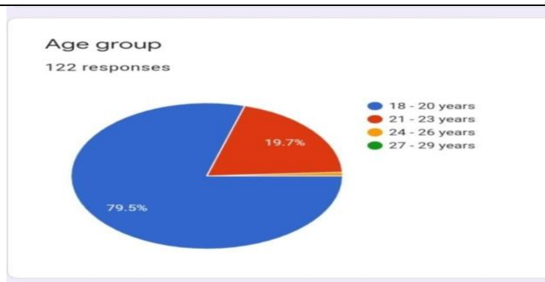
- **Wastage of time:** Many youngsters are using Social Networking Sites for unwanted gossiping, chatting, making their videos & so on.
- **Effects on Health:** Excessive use of Social Networking through internet technology creates health related problems like eye sight weaknesses, headache, body pain, etc.
- **Lack of Privacy:** Many of the youngsters share their personal information through Social Networking Sites, without reading the private clauses carefully.
- **Misinformation:** Many youngsters are now becoming the victim of rumors and fake massages.
- **Social Detriments:** It is found that many youngsters spent more time on social media than with their parents. Many of them suffer from depression due to less time spent with people face to face.
- **Cyber or E- crime:** Many youngsters are becoming of cyber bullying such as hacking, identity theft, theft of valuable data, kidnapping & so on.

Analysis and Interpretation:

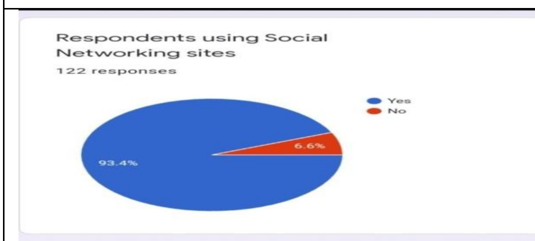
This analysis is based on the survey method. The study emphasized detail questionnaire via. Google forms. Questionnaires are prepared by taking various questions based on impact of Social Networking Sites on youngsters in selected area of Thane district and given to the respondents to fill. The following data have been obtained.



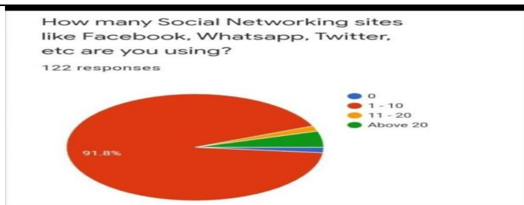
Interpretation 1: It shows that female respondents are twice than male respondents.



Interpretation 2: It is seen that youngster having age group between 18-20 years are maximum in sample population.



Interpretation 3: It shows that majority of the youngsters are using Social Networking Sites.



Interpretation 4: It shows that maximum youngsters are the members of more than one but less than 10 Social Networking Sites.

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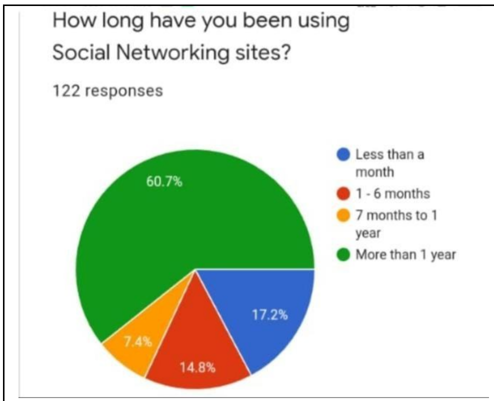
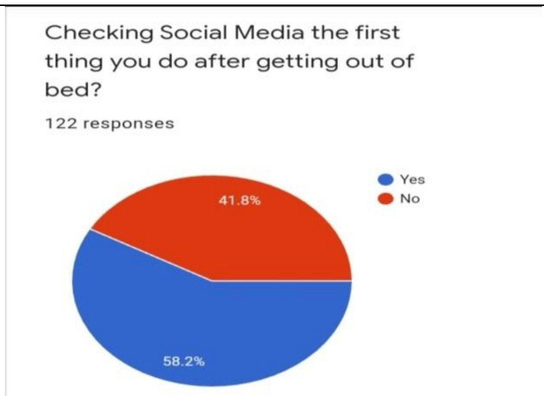
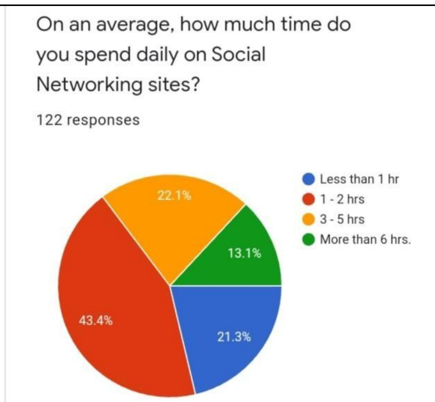


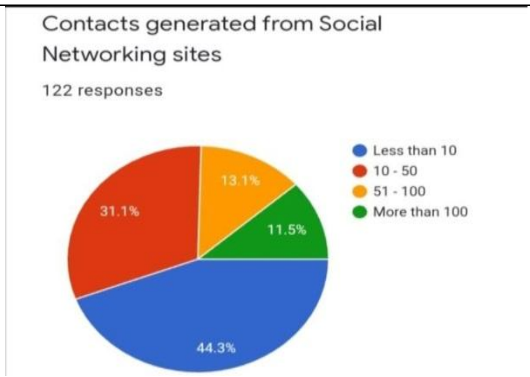
Interpretation 5: The study shows that the students are having their accounts since they are in. You can see that majority of them are using it more than a year in Social Networking sites for more than 1 year



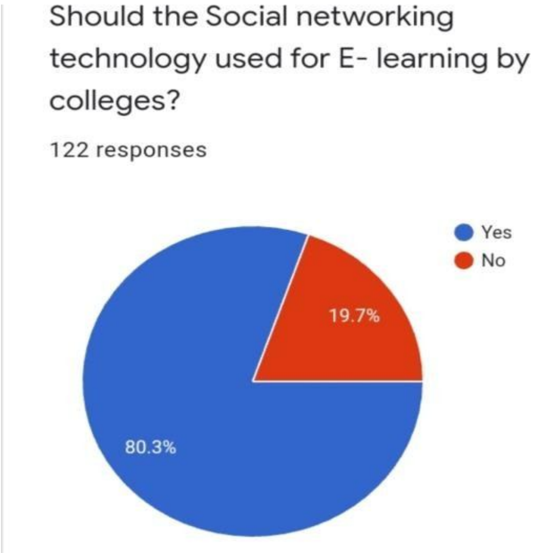
Interpretation 6: When the students were asked about whether they are checking Social media the first after getting out of bed, more than 50%youngsters agreed on it.



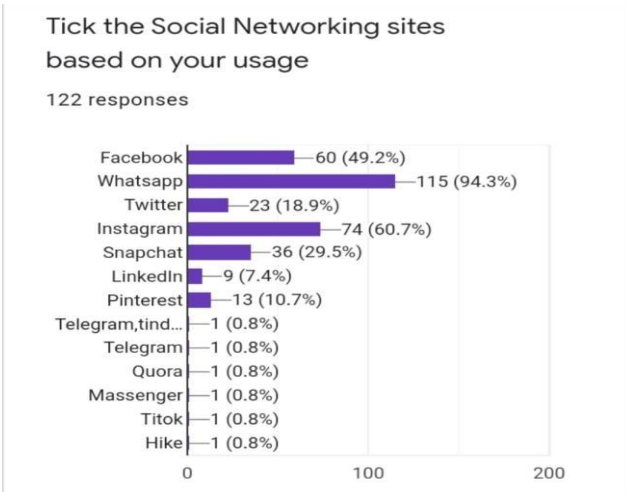
Interpretation 7: The present study has shown that daily usage of these sites have been 1-2 hrs. In youngsters.



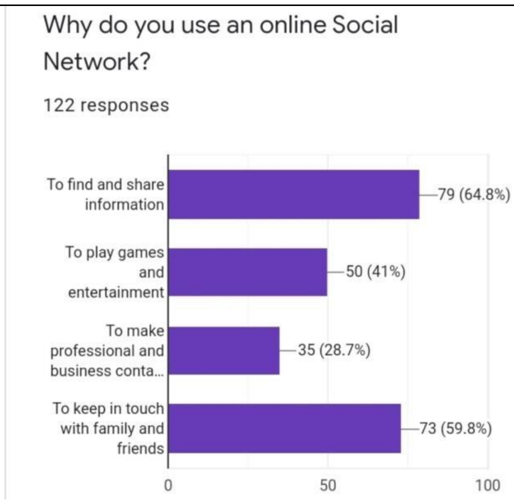
Interpretation 8: The present study shows that Social Networking sites have became a way to make contacts with friends and relatives. However it depends upon Respondent's nature and behavior.



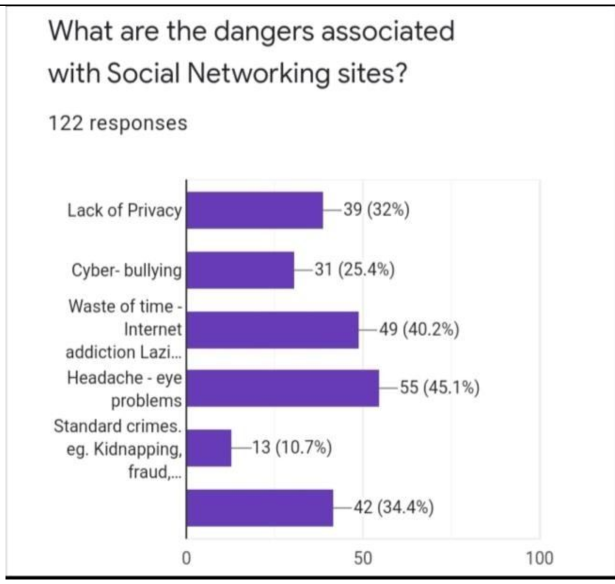
Interpretation 9 : The present study revealed that more than 75% of students agreed that Social Networking Sites should be used for e-learning in the college especially lectures on Zoom App, LinkedIn, YouTube, etc.



Interpretation 10: It has been noticed that Whatsapp, Instagram and Face book are the most used Social Networking Sites among the students with 94.2%, 61.2 % and 49.6% respectively.

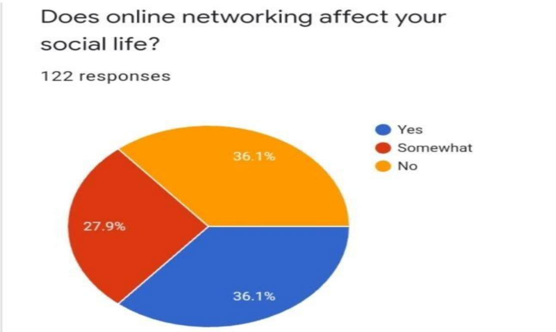


Interpretation 11: From the above study, it is clear that 64.8% of the youngsters are using Social Networking Sites to find and Share information. 59.8% students are using it to keep in touch with family and friends. Other users do play games and entertainment and also to make professional & business contact are of 41% and 28.7% respectively.

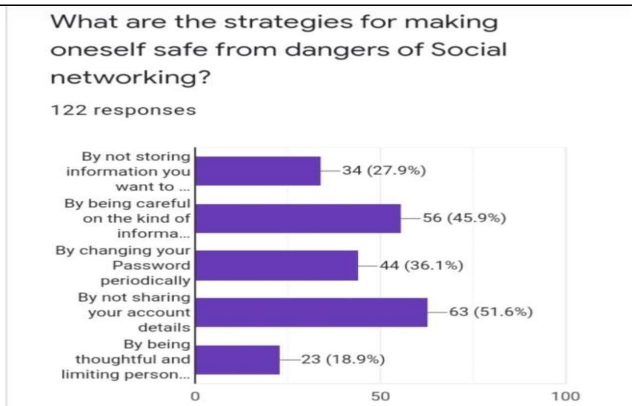


Interpretation 12: When the respondents asked about the dangers associated with Social Networking Sites, it revealed that almost all of them were agreed on it. It is badly impacted

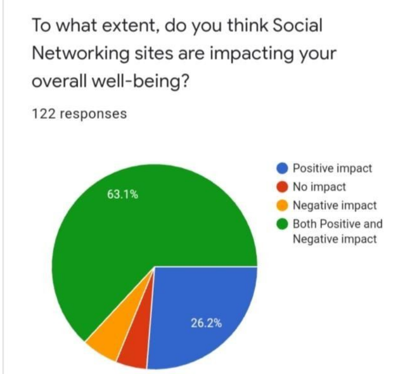
Interpretation 13: Many students accepted that they have experienced cyber crimes or have become victims for these. During the survey, it was found that 31.1% of student were suffered from fake profiles, 12.4% of user's personal photographs were misused and 29.8% from hacking.



Interpretation 15: This study shows that equal number of respondents agrees that Social Networking Sites affect the life of youngsters.



Interpretation 14: When there is danger, necessary protective measures need to be taken. From the study, we can say that almost all the respondents agreed on it. 51.6% of the students do not want to share their account details on Social networking sites.



Interpretation 16: The study showed that Social Networking Sites have both positive and negative impact on youngsters.

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SUGGESTIONS:

1. Youngsters should use their time wisely on Social Networking Sites. For better Social Networking instead of wasting their precious time on informal chats and post on Whatsapp, Twitter, Face book, etc.
2. It is the responsibility of the Parents to check out what youngsters actually are doing on Social Networking Sites.
3. An awareness programme has been arranged monthly or half yearly in Colleges which gives idea about pros and cons of Social Networking Sites to Youngsters which might helpful to reduce negative impact of it.

CONCLUSIONS:

From the study, it is concluded that, Social Networking Sites are the most popular among Youngsters especially Face book, Whatsapp and Instagram. It has thrown both positive as well as negative impact on the youngsters. However it depends on the mindset of youngsters whether to use it positively or negatively.

The finding of the study can be used for further research work on Social Networking Sites and its impact on education, culture, values among youth and so on.

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THE COMPARATIVE STUDY OF ONLINE TEACHING APPLICATIONS WITH SPECIAL REFERENCE TO ZOOM AND MICROSOFT TEAM ADOPTED BY EDUCATIONAL INSTITUTES

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ABSTRACT
During the tough times all around, we all are facing many problems like how to learn online, how to operate, how to engage, how to control etc. The main problem is faced by children switching from traditional to virtual systems of learning. The teachers' are also struggling hard to get acquainted and adapt themselves with one or the other medium as per requirement or need of hour. The various alternatives available sometimes confuse a person .The applications like Zoom and Microsoft team are simpler to understand and get used to with. The comparative study reveals in this paper that the zoom application is the leader and equally competitive to the other applications available. The research is done on the various resources available to find out the most preferred application by the Educational institutes in Nashik.

Keywords: Zoom, Microsoft Team, Traditional, and Competitive.

INTRODUCTION
The online teaching has become a major task for all the educationists around the world. The biggest challenge is to bring students online and engage them mentally too. The classroom teaching includes various teaching methods and models of pedagogy which in turn help a teacher to develop the interest among his or her students .The online teaching on the other hand has created a gap among the both ends .The students also try to join and attend but mentally get distract very fast due to various distractions like laptop, mobiles, home environment etc.

The applications like zoom, Microsoft Team, Go meet, Cisco Webex, Kahoot help the instructors to impart the knowledge they have in a proper and simple manner .There are various open access databases available to the teaching fraternity to take the advantage of like Google Scholar, DOAJ, BASE, Research Gate, and Microsoft Academic. Online education has emerged as the new 'normal' for millions of students across the world. The virtual education system will prove to be the best platform and a solution to the issue. It is a kind of roadmap for the future education system through which we all can decide certain remedies for better understanding and a strong connectivity mentally. Online teaching and learning helps intelligent integration and combination of technology with the right pedagogy and assessment strategies as well. The teachers need to be more conversant with these kind of applications as it has become the need today. Training before hand is also given in most areas and comfort level is achieved .We need to invest our time, money and labour wisely as online curriculum is demanding that.

LITERATURE REVIEW
There are many people who are working on finding which application is the best and mostly used by our educational institutes nowadays. Incidentally, Indians are the second largest consumers on Massive Open Online Courses (MOOCs). India has approximately 3.5 million students in higher education and around 900 universities catering to this need. The demand is going to increase in coming future. Besides live online classes, technologies like Blackboard, Zoom sessions and Skype allows regular interaction with the teachers. The teaching staff has emerged as an equally proactive lot, who is all time ready and switched swiftly to learn new technologies to instruct the classroom and give online lectures anytime. A radical change of education policy, change in mindset and conviction of staff will further push online education in other areas within the country. Both the applications have high overall ratings, including high ratings for ease of use, customer service, and value for money, and functionality. Many Users recommend these tools to their known ones.

RESEARCH METHOD
This is an exploratory paper written on the basis of secondary data and highlights the usage of Digital applications in teaching and comparing zoom and Microsoft team ,its usage and benefits . The secondary data was collected through books, periodicals, online articles, and posts shared by the companies using both the applications in journals and published material related digital learning for the study. Microsoft Teams and Zoom are popular tools among users.

THEORETICAL BACKGROUND AND DATA ANALYSIS:
When we compare things we need to understand the objective and applicability. Microsoft Teams is a collaboration tool and Zoom is a communication tool, they do have a lot of overlap in terms of their capabilities. To help ourselves in making decisions ,we need to compare between the two.

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What is Zoom ?

Zoom is a leader (and arguably the most high-profile of the pack since their April IPO) in the video communications industry, tackling unified communications with their cloud platform for video, audio conferencing, collaboration, chat, and webinars across all endpoints.

What is Microsoft Teams?

Microsoft Teams is Microsoft's all-encompassing work stream collaboration plus unified communications platform – combining meetings, chats, calls, and file sharing with the Office 365 application stack to bring everyone together in a shared workspace.

Pros

- Microsoft Teams is particularly good at keeping conversation history in sync across multiple devices. Skype for business, which is Microsoft's other chat client, is particularly bad when it comes to this aspect.
- The sidebar of the application window makes it easy to switch between all aspects of the application in one click. Easy switching between chat, notifications, and meetings.
- Integrated hierarchy chart within each chat window easily allows you to see where an unfamiliar person you may be chatting with sits in terms of management level in the organization.

Cons

- Lack of rollout plans from MS that businesses can use to improve user adoption.
- Slack still has more connectors.
- Meetings could more intuitive and most of the screen is just pictures of people.
- The desktop application is very large and absorbs a lot of system resources.
- Multiple users cannot share screens at once, one at a time only.
- Can't choose where to put files from conversations, they automatically are put in a Teams SharePoint.

Comparative study between the two major applications:

1. Industry Review on both the applications:

FEATURES	MICROSOFT	ZOOM
1.Information Technology and Services	**15.1%**	**9.6%**
2.Computer Software	**8.3%**	**9.2%**
3.Education Management	**5.1%**	**6.7%**
4.Marketing and Advertising	**4.2%**	**5.9%**
5.Hospital & Health Care	**3.5%**	**5.0%**
Other	**63.8%**	**63.7%**

Source: Study by University of Pittsburgh

2. Rating Summary by Trust Radius:

Rating Criteria's	Microsoft team	Zoom
Likelihood to Recommend	8.4	9.2
Likelihood to Renew	10.0	9.5
Usability	7.7	9.7
Reliability and Availability	-	10.0
Performance	-	10.0
Support Rating	7.7	7.8
Implementation Rating	-	9.7
Scalability	-	10.0

Source: Study by University of Pittsburgh

3. Online Meetings Product Comparison:

Features	Microsoft Teams	Zoom Meetings
Total features	67	44
Total integrations	191	208
Available To…	Students, Faculty, Staff	Students, Faculty, Staff,

		Departments
Desktop App	Windows, Mac	Windows, Mac, Linux
Mobile App	iOS, Android	iOS, Android
Browser Support Without Downloads or Plug ins	Yes; Microsoft Edge or Google Chrome.	Yes; Google Chrome is preferred.
Browser Plug in for Improved Functionality	No	Yes
Capacity		
Maximum Meeting Attendees	300	300 Optional upgrade up to 1000
Audio and Video		
HD Video Capable	Yes	Yes
Join Meeting with Audio Only	Yes	Yes
Join Meeting by Phone (Domestic)	Yes, with cost	Yes
Join Meeting by Toll-Free Number	Yes, with cost	Yes, with cost
Chat		
Chat Within Meetings	Yes	Yes
Chat Outside Meetings	Yes	Yes
Content Sharing		
Screen Sharing	Yes	Yes
Application Sharing	Yes	Yes
Annotate Shared Content	No	Yes
Whiteboard	Yes	Yes
Meeting Capabilities		
Breakout Rooms	No	Yes
Polling	Yes, via 3rd party plug ins	Yes
Cloud Recording	Yes	Yes
Local Recording	No	Yes
Recording Transcription	Yes	Yes, Cloud Recordings only
Automatic Live Captioning	Yes	Coming Summer 2020; Manual captioning also available
Join Before Host	Yes	Yes
Integration		
Join Meetings from H.323 or SIP Devices	No	Yes
Outlook Calendar Integration	Yes	Yes
Google Calendar Integration	No	Yes
Security		
Approved for Confidential Data	Yes	Yes
Approved for Restricted Use Data	Yes	Yes
Approved for HIPAA Data	Yes	Yes, *in Zoom Meetings for HIPPA Only*
Approved for ITAR Data	No	No
Encrypted Meetings	Yes	Yes, however SIP devices may be unable to join calls using encryption.

Source: Study by University of Pittsburgh

4. Online Classroom and Training Webinars:

Function	Microsoft Teams	Zoom
Virtually Raise Hand	No	Yes
Breakout Sessions	No	No

Collaborative Tools	Yes	Yes
Chat with Classmates/Attendees	Yes (limited to 100 participants)	Yes
Number of Participants	250	500
Video Sharing	Yes	Hosts & Panelists
File Transfer	Yes	No
Recording	Cloud	Local or Cloud
Automatic closed captioning	Yes	No
Q&A Tool	Chat (limited to 100 participants)	Yes

Source: Study by University of Pittsburgh

5. **Online Meetings and Conferences**

Function	Microsoft Teams	Zoom
Number of Participants	250	300
Number of Participants (For Faculty Hosts)	250	500
Phone Conf Bridge Included	Yes	Yes
Audio/Video Calls	Yes	Yes
Breakout Sessions	No	Yes
Screen Sharing	Yes	Yes
Lobby / Waiting room	Yes	Yes
Video Background Blur	Blur	Custom Background
Guest join	Via browser	Yes
Video Sharing	Presenters	All Participants
File transfer	Yes	Yes
Chat	Yes (limited to 100 participants)	Yes
Recording	Cloud	Local or Cloud
Outlook Calendar integration	Yes	Future feature
Live captioning	Yes	No
Remote Control	Yes	Yes

Source: Study by University of Pittsburgh

6. Office Chat

Function	Microsoft Teams	Zoom
Instant Messaging	Yes	Yes
Persistent Instant Messaging	Unlimited	2 years

Function	Microsoft Teams	Zoom
Public Group chat	Yes (limited to 100 participants)	Yes
File transfer via chat	Yes	Yes
Screen Sharing	Yes (limited to 20 participants)	Yes
Whiteboard	Yes	Yes
Audio/Video Calls	Yes (limited to 20 participants)	Yes

Source: Study by University of Pittsburgh

7. Comparative analysis of online platforms.

Platform	Recording	Max. Participants Free/Full	Privacy, Security, E2E Encryption	Pricing	Exclusive Feature	Whiteboard
Skype	Storage 30 days in cloud	50 free version	Chats, calls and videos are encrypted, E2E encryption	5–12.5 $/month	Skype to Skype calls; Calls to mobiles and landlines; Group calls; Skype Number; Caller ID; One-to-one video calls; Group video calls; Video messaging; Instant messaging; Send texts (SMS); Send files; Skype Video Conference; Skype Classroom	No
Microsoft Teams	Storage 30 days in cloud	250/250	Microsoft Teams is ISO 270001 and SSAE16 SOC certified	Starting at 5 $/month	Integrated with Office 365, App Integrations; Live Collaboration in Real-Time; Conversation Threads; Collaboration with Clients vendors & Suppliers; One Note; OneDrive	Yes
Zoom	Up to 1 GB of cloud reporting	100/500	Only features with the latest 5.0 have E2E encryption	15–20 $/month	Zoom Chat; Zoom Classroom; Zoom Video Recordings; Zoom Webinars; Google Drive; Hip chat; Dropbox; Slack; HubSpot; Infusionsoft	Yes
Cisco Webex Meetings	Yes, only in own computer	200 participants in the 30-day free trial	E2E encryption Multilayer Security Model Cisco Webex privacy	13.5–26.95 $/month	High-definition (HD) video & audio; Screen & Document Sharing; In-meeting & Recording Notifications Microsoft Office; Google Calendar; Salesforce; Jira; SharePoint Online; OneDrive for Business	Yes

Platform	Recording	Max. Participants Free/Full	Privacy, Security, E2E Encryption	Pricing	Exclusive Feature	Whiteboard
Google Meet	Yes, in Google Drive	100/100	Privacy and security, but no 2E2 encryption	6–25 $/month	Gmail Business email; Meet Video and voice conferencing; Chat Team messaging; Calendar Shared calendars; Drive cloud storage; Docs Word processing; Sheets Spreadsheets; Slides Presentation builder; Forms Professional surveys builder.	No

Source : www.ncbi.nlm.nih.gov

8. Alternative applications available other than Microsoft Teams and Zoom:

1. Google Classroom
2. Kahoot
3. Seesaw
4. Photomath
5. Socrative
6. Edmodo
10. Thinglink
11. Quizlet
12. Class Dojo

Findings:

1. Zoom Videoconferencing and Microsoft Teams are both powerful tools that combine real-time chat, content sharing, and video. Each has its unique strengths.
2. Zoom is better suited for online teaching, Meetings, whereas Teams is a great fit for large, collaborative projects.
3. For few people ,Microsoft Teams emerged as the most satisfying platform

CONCLUSION

The need of an hour knows the importance of digital applications and their usage .The digital applications are proved to be very useful in all areas of work .At many functioning areas, Microsoft Teams beats Zoom in many areas, because it offers a more complete solution for our organization, chatting needs, file transfers, and more. Both the applications generate a unique link that can be shared with others to enter a video call. The person who wish to call for a meeting can invite anyone, regardless of whether they're Zoom or Microsoft Teams users. Both the applications are compatible on phone and can be used very simply .Even school going children have become used to these .Microsoft Team has got many good features but Zoom has overcome all. The results of the survey conducted, showed clearly the overall acceptance of Zoom over Microsoft Team. The hackers are trying on both the applications, but doubt there success. Zoom offers free packages and plans .The people have started using the links of Zoom for their casual meetings, as it is very simple and widely used. Zoom is having better video quality in meetings and during Calls.

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EXPLORING AND EVALUATING THE KEY COVID-19 ECONOMIC IMPACT TRIGGERS ON GLOBAL ECONOMY

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ABSTRACT
This Research article tries to explore and evaluate the Key Economic Impact Triggers of the Covid-19 Pandemic on the state of the Global Economy in the coming decade. Besides, it also tries to decipher the Macroeconomic Impact of the Contagion in post Corona times thereby documenting the realistic changes, it will bring in the trajectory of the Global economic order.

Keywords: Key Economic Impact Triggers, Great Recession, Economic Uncertainty, Sustained Economic Revival, Global Economic Engine.

Well...as the Global Economy executes a swift revival amidst the continuous rampage and mayhem set free by Covid contagion in the first half of 2021; there is an extreme concern echoed by Economists, Thinkers, and analysts about the fate of mankind in the coming decade.

The Post Covid Global Economic System has been immensely shaken by the cascading Economic and Financial Impact of the Pandemic. Many Financial Market experts and Economists of repute have suggested a host of policy measures and solutions aimed at pulling the Global Economy out of this Great Recession, a term popularly used by the IMF Economic Think-tank in their celebrated World Economic Updates.

However, despite various remedial measures proposed for recovery and containment, there exists a significant disagreement and uncertainty on the overall extent of Global Economic Recovery moving into the next decade. The principal reason for the lack of consensus in the risk assessment and consensus could be attributed to a lack of foresight and failure in identifying the key Covid 19 economic impact triggers holistically.

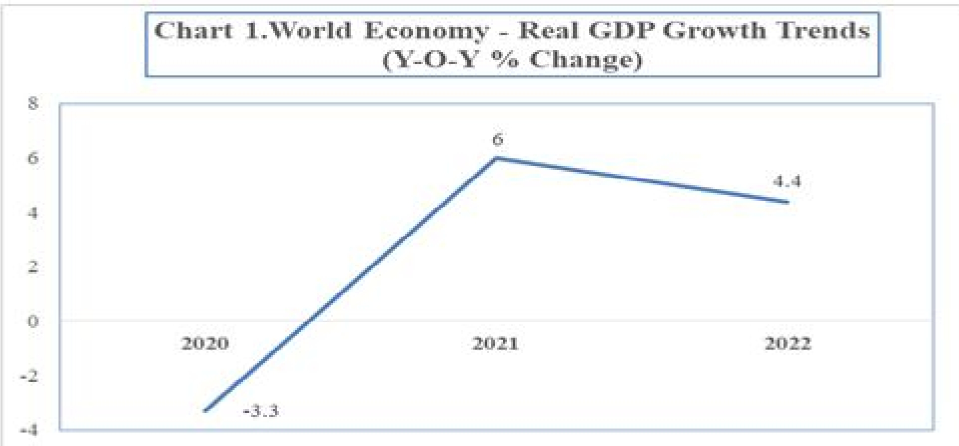
Keeping the above perspective into consideration, this Research article makes an effort to add food for thought for a quest in exploring and evaluating the Key Economic Impact Triggers that would define the fate of the Global Economy in the coming decade.

Essentially, the Covid-19 after impact on the Global Economy in the coming decade can be explained with the help of these 4 major Impact Triggers:

1.Global Economy to continuously bleed in the Coming Decade

Firstly, it is widely accepted and believed that the Global Economy would continue to bleed in the coming decade. This is indicated by the fact that - the International Monetary Fund(IMF) in its April 2020 World Economic Update, had called the Covid-19 Pandemic a "Great Lockdown," for the Global Economic system and the induced "Great Recession" as the worst recession since the Great Depression of 1929.

Furthermore, as per IMF's Economic calculations, the Global Real GDP Growth in year-on-year percentage terms fell by around – 3.3 % worse than -0.1 % registered during the Global Financial Crisis of 2008 in April 2020(**see Chart 1**). The IMF did revise this figure in October 2020 to – 4.4 % indicating the Recession will further widen and deepen in the first half of 2021.



Source: World Economic Outlook Update - October 2020 & April 2021, IMF

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In fact, in the April 2021 World Economic Update, the IMF expects the Global Economy to recover at an ambitious 6 % for 2021 moderating to 4.4 % in 2022 **(see Table 1)**; but these Projections lack conviction in wake of growing uncertainty associated with New Virus Mutations and an unprecedented rise in human toll despite increased vaccine coverage initiated by a majority of Nation States in the World.

Thus, there lies a big Question mark on when the World Economy would recover from the Covid-19 induced Great Recession in the true sense of the word, as it is generally anticipated - that the Global Economic Engine would not come back on track in the coming decade – as by now, it is being widely accepted that the Economic Outlook would solely depend on the battle between the further spread of the Virus and Vaccination measures.

Besides, it also will depend on how Countries across the Globe deploy economic policies aimed at limiting lasting damage emanating out of this unprecedented crisis thereby restoring the need for confidence in their respective Economies, Industries, and Financial Markets.

Table 1. Global Real GDP Growth Trends (Year-on-Year % change)

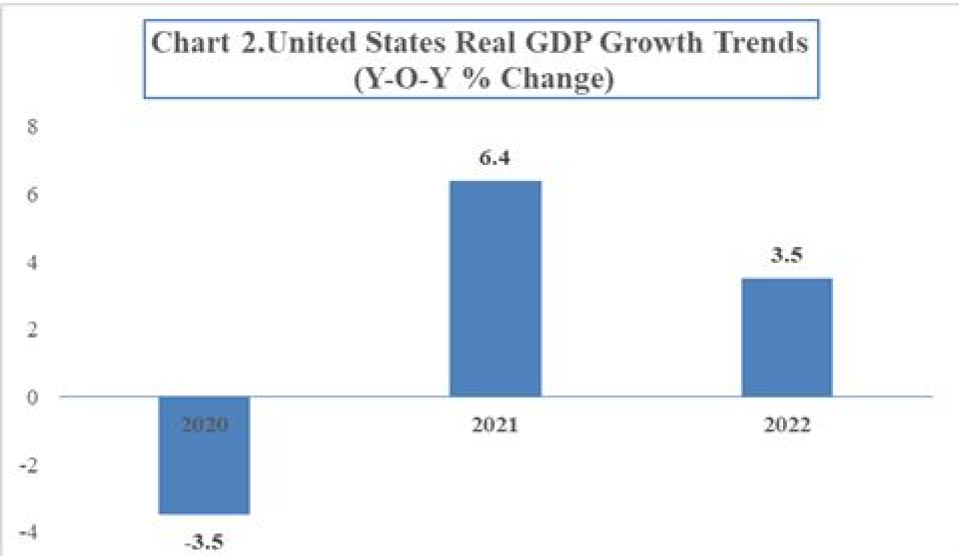
	World Economy	United States	Advanced Economies	Emerging (Developing) Economies
2020	-3.3	-3.5	-4.7	-2.2
2021	6	6.4	5.1	6.7
2022	4.4	3.5	3.6	5.0

Source: World Economic Outlook Update - April 2021, IMF

2.The US Economy to lose its sheen as the Super Economic power of the World

Secondly, the US would lose its sheen as the Super Economic Power of the World in this decade. It seems this Economic prophecy seems to be working well on course - as, by the end of 2021, United States is most likely to become the worst-hit Covid Nation of this World with the maximum number of Covid Infected patients.

Thus, despite the Republican President-elect Joe Biden Administration trying its level best to restore the Economic image of the United States through the injection of a massive $1.9 Corona Relief package and ensuring that 2/3rds of Americans receive direct financial aid and are vaccinated by the end of 2021, much still is desirable for execution on the Macroeconomic front.



Source: World Economic Outlook Update - April 2021, IMF

The United States economy contracted with a - 3.5% annualized GDP Growth rate for 2020 slipping into the “Great Recession” **(See Chart 2)**. This was the biggest contraction for the World Economic Powerhouse since 1946 and the first contraction since 2009. The Unexpected fall in Crude Oil prices in the middle of 2020 owing to the piling up of Global Crude Inventories and the worsening of Sino–US relations, were responsible for further making the Terms of Trade unfavorable for the Americans leading to an accumulation of large Trade deficit on the US Balance of Payments.

For a $ 21.66 Trillion Economy in Nominal GDP Terms with a per capita income of $83,051 by the end of 2020; it is indeed baffling to note that despite being the Richest and most Prosperous nation in the World, the biggest challenge for the United States is to keep a check on the size of its National Debt.

As per the data shared by US Treasury and Federal Reserve Board through the website USDebtClock.org, the size of US Total Debt has touched an astronomical level of $28.26 trillion, which is a staggering 130.2 % of American GDP. A large quantum of this debt accumulated in the first half of 2021 has been attributed to a sudden increase in Federal Government Spending trillions of dollars in virus aid and economic relief for combating the Covid-19 pandemic.

So, if this unprecedented rise in the US Public and External Debt is not checked on time; being chiefly attributable to the worsening of the Economy, Industry, and Financial Markets owing to the Economic uncertainty created by the worsening Covid-19 Scenario in the United States. Then a massive fall of the US Financial Markets and Dollar leading to an all-around collapse of the US Economic System will become surely inevitable soon.

3.China slated to experience an International Economic backlash and Trade Boycott

Thirdly, in the coming decade, it is anticipated that the Chinese Economy would experience an International Economic backlash and trade boycott leading to a possible collapse of its celebrated "Market Driven Economic Model" based on the ideology of Communism.

The above writing is visible on the Wall and is indicated by the fact that the Economic Powerhouse has been accused by the Western World and a majority of Nation States in the World of creating and spreading the deadly Coronavirus in November 2019 from Wuhan, under a big Trade Conspiracy aimed at deliberately weakening the Global economy. Furthermore, it is also believed by Economic experts, that the above ploy used by the Chinese was also single-handedly directed for tilting the International Terms of Trade in its favor and for making Yuan (Renminbi), the Strongest currency in the World.

The People's Republic of China, today is the largest trading nation and the Second Largest Economy in the World with a healthy Nominal GDP of around $14.03 Trillion, playing a prominent role in International Trade. However, the Chinese have been outrightly criticized for the adoption of an unfair Protectionist Trade Policy aimed at keeping the Terms of its Balance of Payments in its favor coupled with the artificial revaluation of Yaun(Renminbi) against the Dollar. This has led to the further worsening of Sino – US Trade relations in the Post Covid-19 times leading to the creation of huge Trade imbalances for the already fragile World Economy.

Thus, in the coming days, it is expected that the Chinese would experience a severe Economic backlash and a collective Trade boycott from the Rich and Advanced Economies that can result in a cascading impact on the Chinese "Market-driven Economic model," created on the principles of Communism, thereby leading to its imminent collapse.

Therefore, despite the fact, that China has been only major economy in 2020 to register a full-year positive growth of 2.3 percent owing to a speedy recovery in the Last Quarter of the Calendar Year **(see Chart 3)**; the UK based Centre for Economics and Business Research (CEBR) projects that China should overtake the US, as the World's largest economy by 2028 owing to its, "skillful and intelligent, "management of Covid-19 Scenario.

The above economic conjectures associated with more than larger and unrealistic Projections of the Chinese economy, however, have been consistently rejected by eminent Economists across the World owing to issues of mistrust and lack of authenticity associated with the base level Macroeconomic Data released by the National Bureau of Statistics of China - which in turn - has been accused of excessive over-representation and incorrect documentation of facts and figures.

4.A Strong Resurgence and re-affirmation of India's Global economic power Status

Fourthly, it is now being increasingly accepted that the Emerging Economic Bloc consisting of China, India, and Southeast Asian Economies, would become the undisputed Economic Nerve Centers of the Global Economic Engine in the Post Covid-19 times, with India tipping to become the third-largest economy of the World by 2030.

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Source: World Economic Outlook Update - April 2021, IMF

India's strong Resurgence in the Post Covid-19 times as a Strong and Vibrant Economy with robust economic fundamentals, state of art Covid Containment Medical Infrastructure, Impressive and intelligent Covid Management through affordable Vaccination, a gigantic Consumer Market and a big demographic dividend (largest number of the working population in the age bracket of 18 to 42); all these factors coupled with the existence of Market friendly and Social Welfare driven Mixed Economic Model, based on the principles of Democratic Socialism, has resulted in the International Monetary Fund revising upwards the growth forecast for the Indian economy to 12.5 percent in 2021, making it the only major economy expected to register a double-digit growth amidst the COVID-19 pandemic.

The IMF World Economic Outlook Update for April 2021 expects the Indian economy to have contracted by 8 percent in 2020, leaving China to be the only major economy, which had registered positive growth during the year (2.3 percent). While IMF pegged India's growth to a moderate 6.9 percent in 2022, the same for China is projected to hover near the 5.6 percent mark **(see Chart 3)**.

Also, in the Economic Outlook Update for April 2021; the IMF has revised a higher forecast for India's growth in 2021 to a whopping 12.5 % which reflects a carryover - from a stronger-than-expected recovery in 2020 after lockdowns were eased.

So, though the Indian Government is bracing to undertake the "Break the Chain" initiative for containing the Second Covid-19 Wave in the middle of April 2021; the country's impressive Vaccination Drives and resilient hard work, put in by the Health Workers, including the Doctors and Medical Professionals, coupled with Co-ordinated efforts from the Centre and the State Governments aimed at restoring the Economy to the Pre-Pandemic Period - have been consistently appreciated - by the World Bank, International Monetary Fund(IMF) and World Health Organization(WHO).

So what lies ahead…

In Conclusion, it can be said that the Covid-19 induced Great Recession was the most unprecedented Economic Crisis experienced by mankind in its last 200 years of existence with almost 3/4th of the World reeling under its cascading impact today.

Financially, the Global Stock Markets on February 28, 2020, saw their largest single-week decline since the 2008 financial crisis with a virtual blood bath while March 2020, saw the World's major Indices experiencing historic declines with falls of several percent.

Thus, the World Economy in General and the Global Financial System in particular, are coming to terms with the onslaught and devastation let loose by the Pandemic across the Political, Economic, Social, and Technological spheres even in the second half of 2021.

Therefore, temporary food shortages, price spikes, and disruption to markets leading Global Economies to modify their Fiscal Stimulus Measures for preserving the livelihoods of their citizens will become the order of the day soon.

So, a collaborative and sustained effort would be required by the Global comity of Nations aimed at wiping out the deadly Covid-19 Pandemic from the face of Earth, through the adoption of prudent Macroeconomic Policies coupled with sustained use of Health campaigns for creating Awareness on Precaution and Vaccination, thereby providing the much-needed immunity to the entire Humanity and for restoring the Global Economy to the prosperous Pre-Corona times.

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VISION 2050: EVOLVING ENTREPRENEURSHIP ECOSYSTEM

Prof. Dharmaraja Ganeshan

"Change is the window through which the future enters your life."

It's all around you, in many types and shapes. You can bring it about yourself or it can come in ways. Sometimes change is a process but most of the time, it is a decision according to Karri Flatla.

For Vision 2050, we need to define change. We have seen the industrial revolution followed by the software revolution followed by ITES/Business Outsourcing to the digital revolution. The future is preparing us all for the change and we need to understand why is change required. We had the LAN –Line telephone to analog mobile phone to digital phones to I phones and much more. There is no point in resisting to change. Gone are those days when type writers were used. Typewriters were replaced by Electronic Typewriters to Desktop Computers to Laptops to digital mobile devices.

Vision 2050 is gearing up for the next phase of robotic controls and artificial intelligence and even replacing human mind with electronic devices. Post COVID 19, everything has changed from the classroom teaching to online teaching and in corporate the work from home system has got calibrated with many corporate cutting out on manpower,rental, AC, electricity, tea, food and other costs.

Today's World realities

The magnitude of today's environmental, competitive, and global market change is unprecedented. It's a very interesting and exciting world, but it's also volatile and chaotic:

Volatility describes the economy's rate of change: extremely fast, with explosive upsurges and sudden downturns.

Chaos describes the direction of the economy's changes: we're not sure exactly where we're headed, but we are swinging between the various alternatives at a very high speed.

To cope with an unpredictable world you must build an enormous amount of flexibility into your organization. While you cannot predict the future, you can get a handle on trends, which is a way to take advantage of change and convert risks into opportunities.

BECOME CHANGE HARDY

Research has found that key skills that characterizes people who remained healthy and thrive in times of highly stress and change are having these qualities:

Committed: They were involved and committed to their jobs. They understood the big picture of what was going on in the change.

Challenge: They saw change as a challenge and as an opportunity. Their focus was on possible options and potential.

Control: They focused attention on things they could control, instead of what they could not do anything about.

Connection: They asked for help and support from co-workers and others. They are connected with people to expand their learning.

CONTROLLING YOUR REACTIONS TO CHANGE

How you respond to change is the area, where you and only you, are in charge. You are in charge of what you think, what you feel, how you take care of yourself, how you act, and how you relate to your colleagues and seniors.

- You can make suggestions, talk to others and add your input.
- You can gather information about what will happen and ask for help and support.
- You can control your emotional response to change, your attitudes towards it and how you will act with others.
- You can practice physical self-care.

OPEN TO LEARNING NEW WAYS

Being Change Master, you can:

- Study and develop new technological and human skills: Reach for learning.
- Seek out people: Ask people how people learned new ways.
- Push yourself beyond your comfort zone: Tell yourself that there must be a better way.

The Future is going to witness specialized people working in two to three jobs. It would require people with multitasking abilities.

Who are the Millennials and What are their Characteristics?
The Millennials or those born between 1985 and 2005 are entering the workforce in large numbers. This generation is perhaps the most unique in the history of modern world since they are the first to have come of age during the Digital Age.

Having grown up with the Internet and the Smartphone, the Millennials are more wired and more connected than any other generation in history. **Moreover, they are the ones who have grown up as Single Children and to Parents, both of whom were working.**

Challenges in Managing the Millennials

For instance, as mentioned above, they are very wired and connected which means that **they make extensive use of Social Media which means that the future corporate need to be receptive to their extensive Social Media browsing at work.**

While security concerns typically make organizations wary of providing Social Media access at the workplace, the fact that the Millennials use their Own Devices or the so-called BYOD or Bring Your Own Device provisions of organizational policies mean that corporate honchos cannot keep them away from their devices.

This presents a challenge that needs to be handled in an astute manner. Moreover, the Millennials are also known to communicate even officially through Social Media which means that corporate bosses have to keep pace with such changes in organizational communication policies.

Tech Savvy and Tech Addicted Millennials and the Challenges for HR Managers

Having said that, it is not the case that the Millennials are the generation that breaks All the Rules. Indeed, it is a fact that they are innately and intuitively drawn to technology which means that they are capable of inventing and creating technologically cutting edge solutions.

This means that HR and corporate managers in any sector would have to leverage technology if they are to manage the Millennials.

We mentioned all sectors since the Millennials do not necessarily have to be in Tech or Knowledge work firms to be tech savvy and instead, wherever and whichever firm they are in, **they are so adept and addicted to technology which means that the HR professionals have to be tech savvy consequently.**

However, as mentioned, **the Millennials fascination and love with technology means that they are also distracted easily** and organizational behavioural theorists point to how this sense of distraction means that Deep Work or work that needs extreme focus and concentration, not to mention longer attention spans would suffer.

Thus, to manage this challenge, HR managers would have to either remove the distractions from the workplace to the extent possible or simply assign such work to others.

Political and Polarized Millennials and How Managers need to Address Them in the coming Decades

The Millennials are also extremely political and polarized (we use the terms interchangeably as in the current political climate, both equal each other). **This means that there are high chances of Coffee Break Discussions turning political and serious which can lead to conflicts and worse at the workplace**.

Already, as can be seen from the Employee Activism in Google, the organization had to back out of Defence Projects as it's politically empowered and engaged employees were vehemently opposed to partnering with the Pentagon.

This has serious implications for the future as this Neo Labour Unionism can make even White Collar work unionized which is the direction in which many of the Millennial staffed Tech firms and other Knowledge Work firms are headed.

In addition, as far as Diversity and Inclusivity is concerned, the Millennials are likewise so polarized on this issue that Managers would have to Tread a Fine Line as far as handling issues related to Gender and Racial Discrimination are concerned.

Indeed, taken together the activism of the Millennials means that HR professionals long used to dealing with the previous Age Cohorts, the Boomers, and the Gen Xers who while being engaged and activist did not cross the line toward full blown conflicts at the workplace have to now reckon with the Millennials who view these issues in a more polarized manner.

HRM Policy Challenges and the Most Unique Generation

Turning to other challenges, the Millennials are also more likely to demand more Work from Home or Remote Work options in addition to being amenable to Part Time Work and Non Health and Social Security Benefits contracts.

While the latter can be Music to the Ears of the HR managers, the former would mean that they would have to be more flexible. What all these challenges mean is that the Millennials are unlike any other Age Cohort that has come before them.

While this was true for each generation which presented unique challenges, the Millennials having come of age at the Turn of the Millennium are the Harbingers of the New Era and hence, would have to be managed accordingly. The Millennials would wish to even retire as they turn 40 or 45

Change is hard at first, messy in the middle and gorgeous at the end as indicated by Robin Sharma and we need to be willing to accept new decisions and prepare ourselves to change in the days ahead.

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CORPORATE SOCIAL RESPONSIBILITY: A CASE STUDY OF STATE BANK OF INDIA

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ABSTRACT

*Corporate social responsibility (CSR) is an important **element** for any business organizations. It is a thought that has alarmed worldwide attention. Due to the demands for enhanced transparency and corporate citizenship, CSR started to hold community, moral as well as environmental responsibilities. Today, companies are well aware of the impact of CSR on its image as well as on its production. It is said that Companies should not be only moneymaking, but also a good corporate citizens. There is no longer respect for profit only. Today, people demands from companies to take care of them and the environment in which they function. In modest words, Corporate Social Responsibility is a technique of doing business by merging economic benefit with sustainability of the environment.*

This research paper is descriptive in nature and based on secondary data which focuses on the concept of CSR and its benefit to the society with special reference to State Bank of India.

Keywords: Corporate social responsibility, CSR,

"CSR isn't a particular program, it's what we do every day, maximizing positive impact and minimizing negative impact." - Anonymous

INTRODUCTION:

The concept and influence of Corporate Social Responsibility (CSR) has increased in the recent past mainly during the occurrence of the unusual coronavirus disease (COVID-19) which was declared as a pandemic by the World Health Organization (WHO) on 11.03.2020. Corporate social responsibility, or CSR, denotes to the belief that businesses have a commitment to society beyond their promises to their stockholders or investors. In addition to making profits, companies are expected to have some responsibility to stakeholders such as employees, customers, communities, and the environment. CSR includes institutions being economically answerable, improving labor practices, embracing fair trade, justifying environmental damage, giving back to the community, and increasing employee satisfaction. Even though there is no proper definition of **Corporate Social Responsibility (CSR)** but it can be considered as a Company's positive thinking of responsibility towards the society and environment in which it functions. Companies can satisfy this responsibility through waste and pollution reduction processes, by contributing educational and social programs, by being environmentally friendly and by undertaking activities of similar kind. CSR cannot be only considered as charity or donations. CSR is a mode of conducting business, by which corporate bodies clearly contribute to the social good. Socially responsible companies do not bound themselves to using resources to involve in activities that maximize only their profits. They use CSR to integrate economic, environmental and social objectives with the company's operations and development. CSR is supposed to increase status of a company's brand among its consumers and society. Expenditure on CSR does not form part of business expenditure.

CSR defined:

- The World Business Council for Sustainable Development (WBCSD) defines CSR as "The continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the work force and their families as well as of the local community and society at large"
- Kotler and Lee define CSR as "Corporate social responsibility is a commitment to improve community well-being through discretionary, business practices and contribution of corporate resources. Corporate social initiatives are major activities undertaken by a corporation to support social causes and to fulfill commitments to corporate social responsibility"

CSR Norms in India:

In India, New Companies Act 2013 has introduced some new provisions which alter the face of Indian corporate business. One of such innovative provisions is Corporate Social Responsibility (CSR). The idea of CSR rests on the ideology of give and take. Companies take resources in the form of raw materials, human resources etc. from the society and by performing the task of CSR activities, the companies are giving something return to the society. Ministry of Corporate Affairs has newly notified Section 135 and Schedule VII

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of the Companies Act as well as the provisions of the Companies (Corporate Social Responsibility Policy) Rules, 2014, which has come into effect from 1 April 2014.

Applicability of CSR:
Section 135 of the Companies Act, 2013 delivers the starting point limit for applicability of the CSR to a Company i.e. (a) net worth of the company to be Rs 500 crore or more; (b) turnover of the company to be Rs 1000 crore or more; (c) net profit of the company to be Rs 5 crore or more. Additionally as per the CSR Rules, the provisions of CSR are not only applicable to Indian companies, but also applicable to branch and project offices of a foreign company in India. Every qualifying company requires spending of at least 2% of its average net profit (Profit before taxes) for the immediately preceding 3 financial years on CSR activities in India

History and Evolution of SBI:
The foundation of the **State Bank of India** goes back in the beginning of the nineteenth century with the establishment of the Bank of Calcutta in Calcutta in June 1806. After three years the bank received its license and was re-designed as the Bank of Bengal (2 January 1809). An exclusive institution, it was the first joint-stock bank of British India supported by the Government of Bengal. The Bank of Bombay (15 April 1840) and the Bank of Madras (1 July 1843) followed the Bank of Bengal. These three banks remained at the apex of modern banking in India till their amalgamation as the Imperial Bank of India on 27 January 1921. Later, the imperial bank of India became State Bank of India in July 1955.

Highlights of State Bank of India:
State Bank of India (SBI) a Fortune 500 company, is an Indian Multinational, Public Sector Banking and Financial services statutory body headquartered in Mumbai, Maharashtra. The gorgeous heritage and legacy of over 200 years, certifies SBI as highly trusted Bank by Indians through generations. SBI, the largest Indian Bank with approximately 1/4th of total market share, work for over 44 crore consumers through its huge network of over 22,000 branches, 58,500 ATMs, 66,000, business correspondents (BC) outlets, and around 2,50,000 employees working on different capability for the satisfaction of the customers. The Bank has magnificently diversified businesses through its 11 subsidiaries i.e. SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its existence internationally and operates across time zones through 233 offices in 32 foreign countries. Rising with times, SBI continues to redefine banking in India, as its objects is to offer responsible and sustainable Banking solutions.

Objectives of the study:
The study is descriptive in nature based on the following objectives.

- To understand the concept of CSR
- To analyze the activities of CSR undertaken by SBI
- To highlight the benefits of CSR to the society

RESEARCH METHODOLOGY:
Present research paper is based on secondary data collected from various books, journal and internet.

LIMITATIONS OF THE STUDY:
The study is based on secondary data taken from the annual report of the bank which may be window dressed.

CORPORATE SOCIAL RESPONSIBILITY in SBI:
Corporate Social Responsibility (CSR) is sincerely fixed into the culture of State Bank of India. SBI has been actively involved in CSR activities since 1973. The principal purpose of State Bank of India's CSR philosophy is to make a significant and measurable impact to the lives of economically, physically, and socially challenged communities of the country. CSR activities of SBI touch the lives of millions of the poor and needy peoples across the length and breadth of the country. The center areas of SBI's CSR activities include Healthcare, Education, Livelihood, Skill Development, Environment Protection of National Heritage, Empowerment of Women, youth, and senior citizens, amongst others. CSR activities in project mode are implemented through the SBI Foundation, the CSR wing of State Bank of India established in 2015 with a visualization of becoming a best CSR institution in India through the practice of "Service beyond Banking"..

Education: Education is observed to be one of the most important tools to bring about a socio-economic change within society. It plays a key role in bringing a developmental progression of a family within the ecosystem. Bank always tries to funding education to weaker sections of society in remote, unreachable, and underdeveloped areas. Few notable examples are

- School Adoption program
- Scholarship to the talented students
- Donation of school buses for various schools
- Distribution of Laptops, Projectors, benches, Tables, chairs, and library cabinet, amongst others for underprivileged students at schools to upgrade the standard of teaching and learning.
- Provides water purifiers to schools at backward places to enable drinking water facility to children

Healthcare: In Healthcare: State Bank of India offers basic infrastructure to Hospitals and NGOs to increase the medical facilities of underprivileged and economically weaker sections of the society. Few notable examples are

- Bank has donated good number of ambulances to different Hospitals, NGOs, and trusts.
- Dialysis Machine has also been donated for treating poor patients suffering from kidney problems.
- Donation has been made to Bangalore Kidney Foundation for meeting the cost of free dialysis and Ramakrishna Ashram in Ahmedabad to support mentally challenged children.

Skill Development: India is one of the youngest nations in the world with more than 50% of its population below 25 years of age. Employability of the rising young demography is considered as one of the most important factors in the economic growth of the country. State Bank of India has undertaken skill development initiatives as a focus area to support the supply of trained manpower. Few notable examples are

- Bank has set up 152 Rural Self Employment Training Institutes (RSETIs) across the country to help and mitigate the unemployment and underemployment problems of youth in the country.
- During FY2020, your Bank allocated an amount of `1 crore for capital expenditure of two RSETIs.

Empowerment of Women and Senior Citizens: Women today are CEOs, entrepreneurs, philanthropists and much more. Their innovation and compassion allow them to be great leaders and inspire the next generation to reach greater heights than ever before. Keeping such thoughts in a mind SBI during FY2020, an amount of `0.42 crore was spent towards the empowerment of women and senior citizen. Some notable initiatives undertaken are as follows.

- Donation of 13-seater TATA Winger vehicle to the Society of Sisters of the Destitute Santhisadan, Oramanjhi, Ranchi
- Donation of a bus for senior citizen pilgrims to Sri Varaha Lakshmi Narasimha Swamy Temple.

Swachhata, Environment Protection and Sanitization: State Bank of India is committed to the Government's mission of "Swachh Bharat" and has undertaken several initiatives across the country. Few notable examples are

- Provides sanitary napkin vending machines in a villages
- Provides dumper bins and machines for plastic recycles for environmental wellness
- Installation of smart crushing bins for collection of single use plastic bottles for recycling at different places in India.
- Tree plantation initiatives have been undertaken and lakhs of trees have been planted across the nation.

SBI Children's Welfare Fund: With the concept of "Charity begins at home", State Bank of India had established a Trust named SBI Children's Welfare Fund in 1983, as an initiative by its staff members. The Trust takes funds from the voluntary contribution from bank's employees for the betterment of the underprivileged and orphan children. The interest earned on the corpus of the fund is applied to extend grants to Institutions engaged in the welfare of underprivileged children viz. orphans, differently abled, destitute, and deprived, amongst others. During FY2020,a total contribution of `0.45 crore has been received from the staff and the Bank has donated an amount of ` 0.53 crore to six organisations. These institutions are present across the country and work towards the welfare of the marginalized and downtrodden children including PwDs.

Covid-19 relief initiative: The current worldwide disaster caused by the Wuhan Corona Virus and affliction called COVID-19 has engulfed our lives in ways that has crippled our individual well-being, threatens humanity and promises massive economic consequences. As part of bank's struggle to fight the Covid-19 pandemic,

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- SBI staff members collectively donated 108 crore to the PM Cares Fund.
- Rs.30 crore for COVID related CSR activities.
- Donated around 21,000 P.P.E. Kits to government hospitals.

SBI GRAM SEVA- Integrated Rural Development by Adoption of Villages:
SBI Gram Seva, a flagship program of SBI Foundation was launched in August 2017. It is an joined rural development program bringing socio-economic change in the villages through adoption of villages. The program has broad objectives of achieving:

- Digitalization of Villages
- Promotion of Quality Education
- Improving Primary Health Services
- Providing Safe Drinking Water & Sanitation
- Livelihood Generation
- Convergence of Government Schemes
- Empowerment of Rural Women & Youth
- Improvement of Rural Infrastructure
- Environment Protection

Promotion of sports:
SBI Foundation has partnered with Abhinav Bindra Foundation Trust to support a year STEAM (Science, Technology, Engineering, Analytics and Medicine) Scholarship for 8 athletes of various sports, granting them full access to sports science facilities and provide customized sports specific practices based on their goals in consultation with their coaches.

Awards and accolades received by SBI for its CSR activities:

- CMAI Association of India Best Public Relations Practices in CSR 2019-20
- ICC Chamber of Commerce Awards for CoE for PWDs program.
- SBI Foundation participated as a leading CSR Organization in the Institute of Directors Event in partnership with Republic Media Network.

CONCLUSION:

CSR in India has conventionally been seen as a humanitarian activity. In today’s modern world business and society both are highly dependable on each other because Society is the ultimate consumer of everything what business and industries are producing and offering. CSR is considered as the important part of the banking sector because it not only increases the revenue but also removes the negative image of the banking industry. It builds a long term relationship with society as well as develop the brand image of the banking sector. After analyzing the CSR activities of the bank it can be easily concluded that since last so many years SBI is recoding continuously its presence in almost every area of CSR with the help of its charity wing, employees and its largest bank branch network which enables them to meet the need of the rural and underprivileged people in a better way.

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MANUSCRIPT SUBMISSION

GUIDELINES FOR CONTRIBUTORS

1. Manuscripts should be submitted preferably through email and the research article / paper should preferably not exceed 8 – 10 pages in all.
2. Book review must contain the name of the author and the book reviewed, the place of publication and publisher, date of publication, number of pages and price.
3. Manuscripts should be typed in 12 font-size, Times New Roman, single spaced with 1” margin on a standard A4 size paper. Manuscripts should be organized in the following order: title, name(s) of author(s) and his/her (their) complete affiliation(s) including zip code(s), Abstract (not exceeding 350 words), Introduction, Main body of paper, Conclusion and References.
4. The title of the paper should be in capital letters, bold, size 16” and centered at the top of the first page. The author(s) and affiliations(s) should be centered, bold, size 14” and single-spaced, beginning from the second line below the title.

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1Author Designation, Department, Organization, City, email id

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5. The abstract should summarize the context, content and conclusions of the paper in less than 350 words in 12 points italic Times New Roman. The abstract should have about five key words in alphabetical order separated by comma of 12 points italic Times New Roman.
6. Figures and tables should be centered, separately numbered, self explained. Please note that table titles must be above the table and sources of data should be mentioned below the table. The authors should ensure that tables and figures are referred to from the main text.

EXAMPLES OF REFERENCES

All references must be arranged first alphabetically and then it may be further sorted chronologically also.

- **Single author journal article:**

Fox, S. (1984). Empowerment as a catalyst for change: an example for the food industry. *Supply Chain Management*, *2*(3), 29–33.

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Raine, A. (Ed.). (2006). *Crime and schizophrenia: Causes and cures.* New York: Nova Science.

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Greenspan, E. L., & Rosenberg, M. (Eds.). (2009). *Martin's annual criminal code:Student edition 2010*. Aurora, ON: Canada Law Book.

- **Chapter in edited book having one editor:**

Bessley, M., & Wilson, P. (1984). Public policy and small firms in Britain. In Levicki, C. (Ed.), *Small Business Theory and Policy* (pp. 111–126). London: Croom Helm.

- **Chapter in edited book having more than one editor:**

Young, M. E., & Wasserman, E. A. (2005). Theories of learning. In K. Lamberts, & R. L. Goldstone (Eds.), *Handbook of cognition* (pp. 161-182). Thousand Oaks, CA: Sage.

- **Electronic sources should include the URL of the website at which they may be found, as shown:**

Sillick, T. J., & Schutte, N. S. (2006). Emotional intelligence and self-esteem mediate between perceived early parental love and adult happiness. *E-Journal of Applied Psychology*, *2*(2), 38-48. Retrieved from http://ojs.lib.swin.edu.au/index.php/ejap

- **Unpublished dissertation/ paper:**

Uddin, K. (2000). A Study of Corporate Governance in a Developing Country: A Case of Bangladesh (Unpublished Dissertation). Lingnan University, Hong Kong.

- **Article in newspaper:**

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- **Article in magazine:**

Holloway, M. (2005, August 6). When extinct isn't. *Scientific American, 293*, 22-23.

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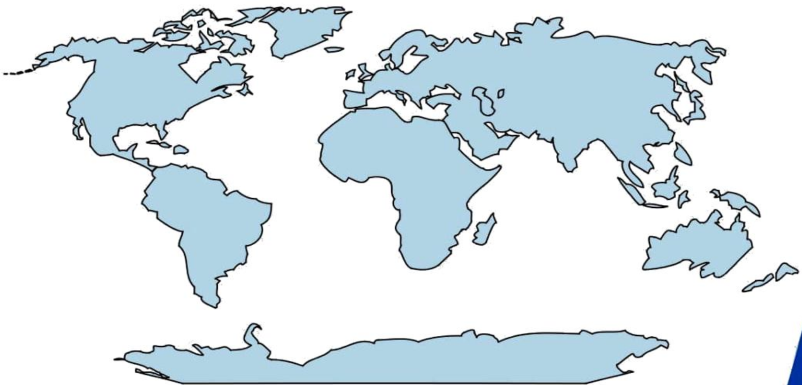

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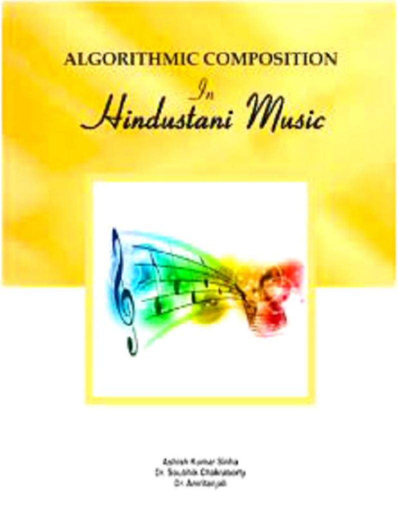

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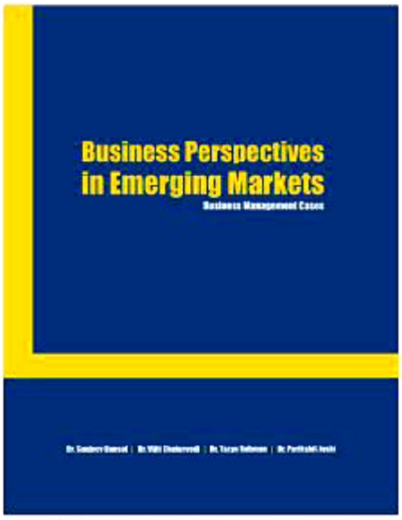

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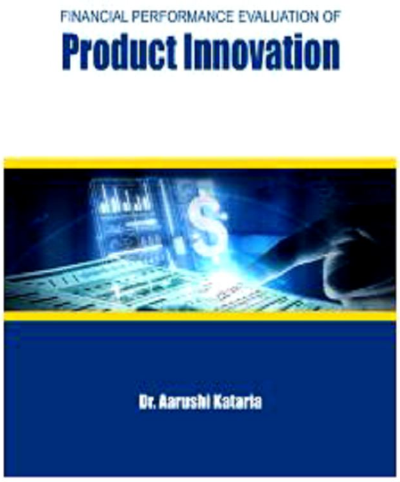

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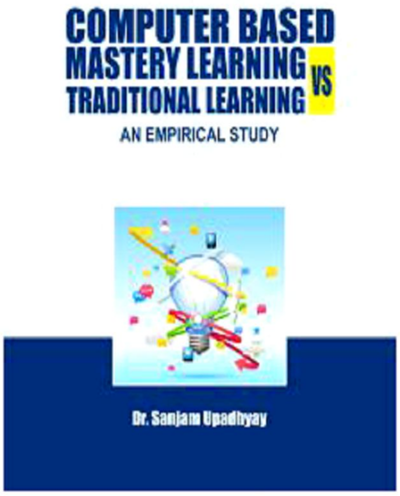

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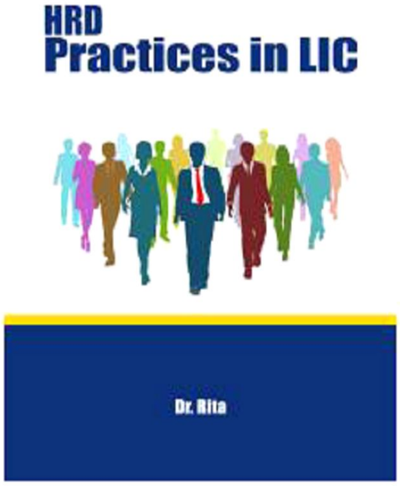

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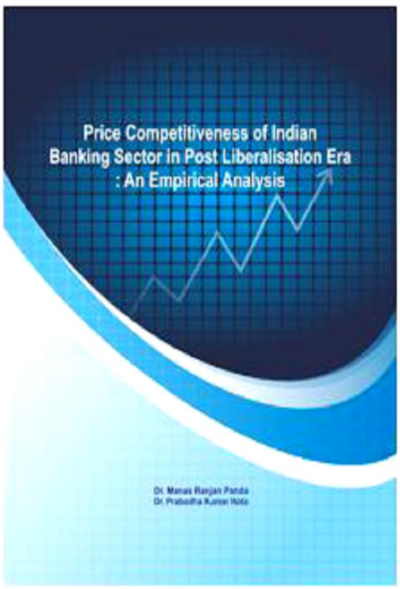

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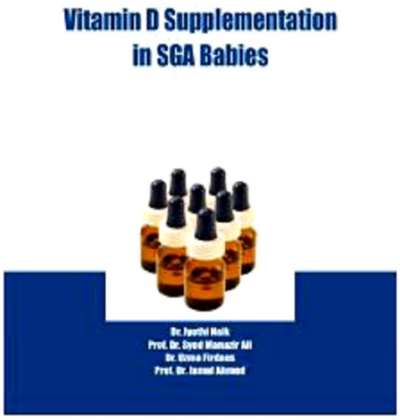

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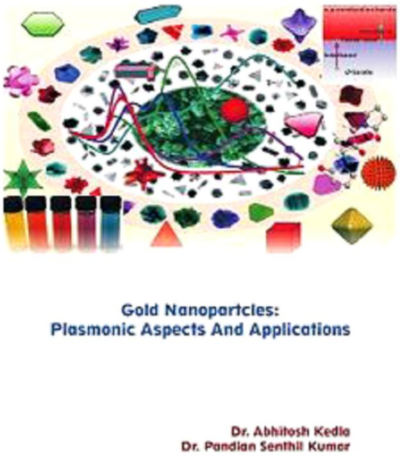

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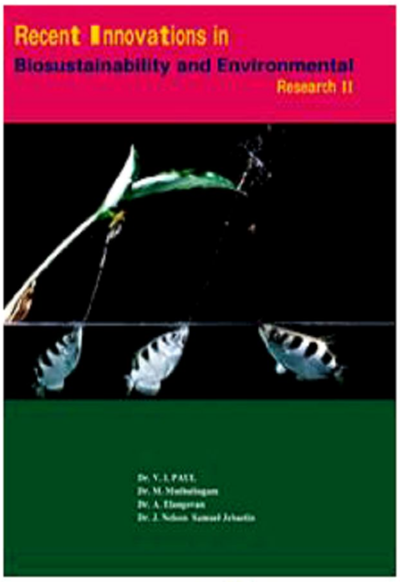

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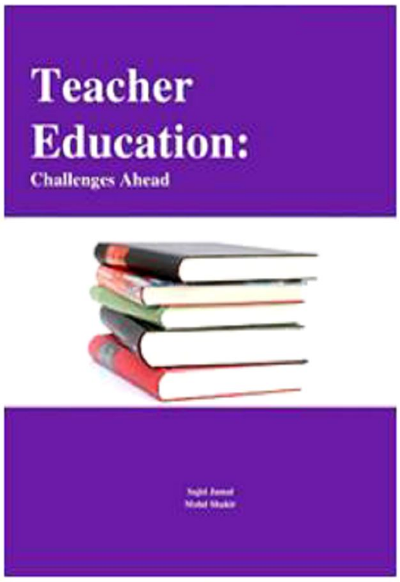

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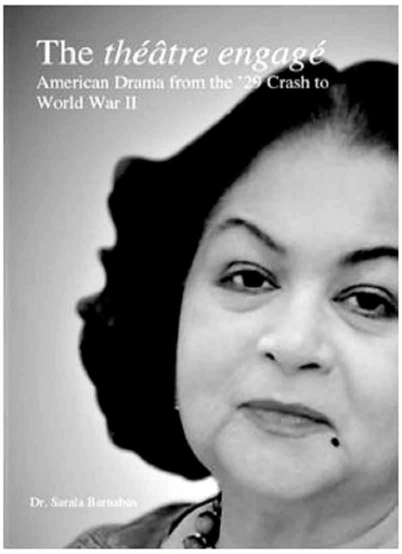

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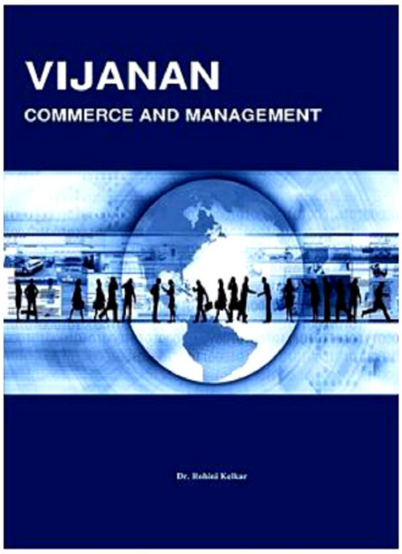

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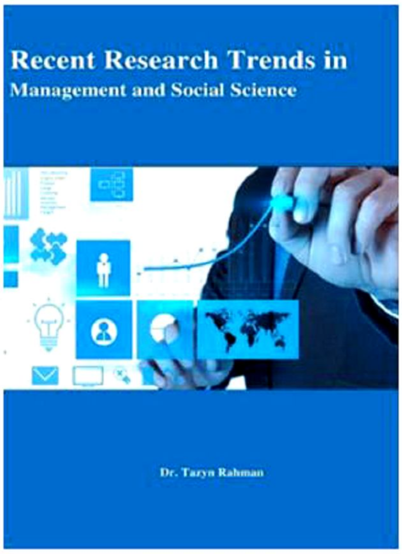

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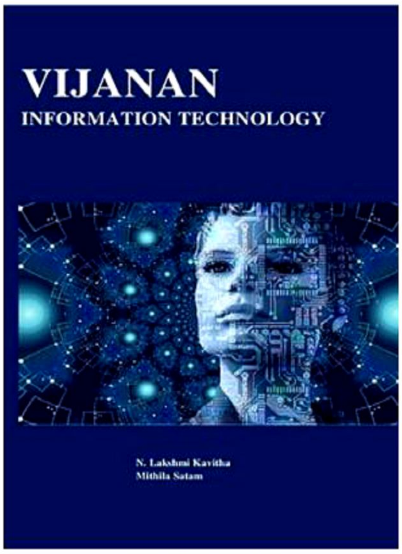

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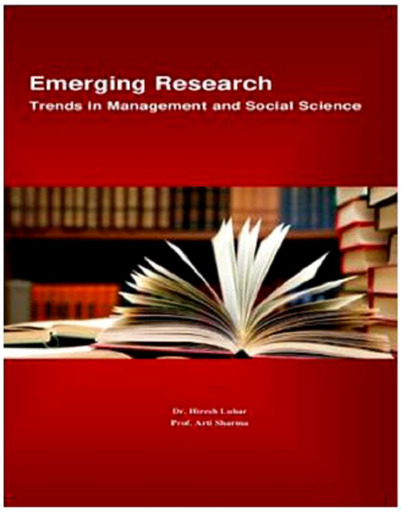

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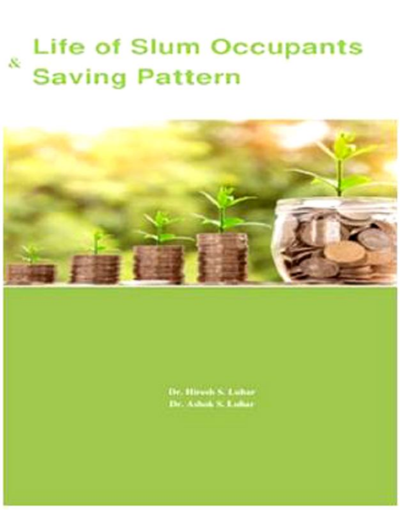

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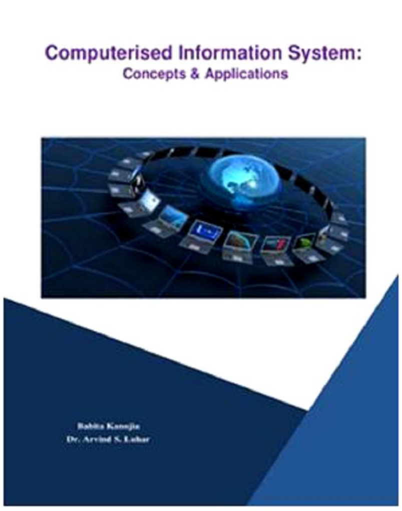

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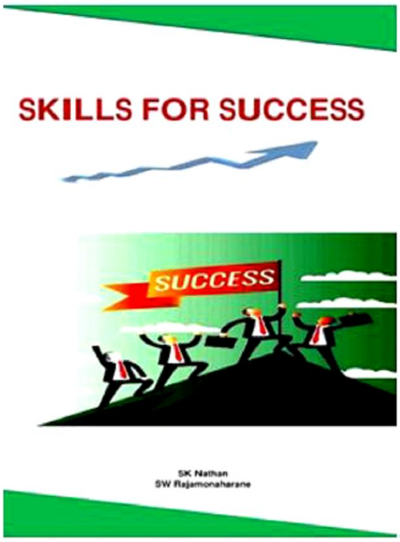

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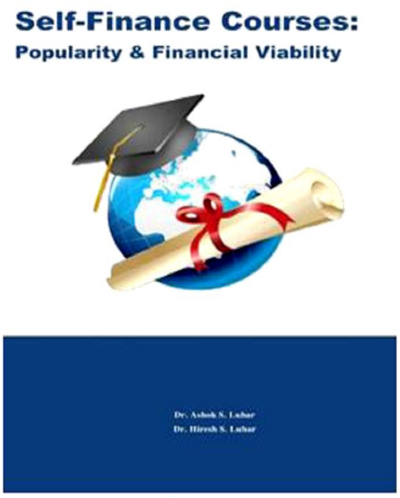

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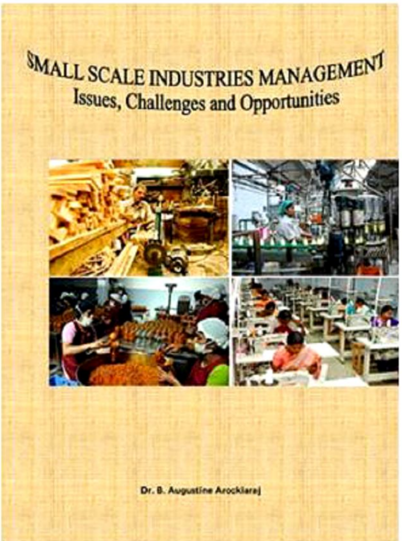

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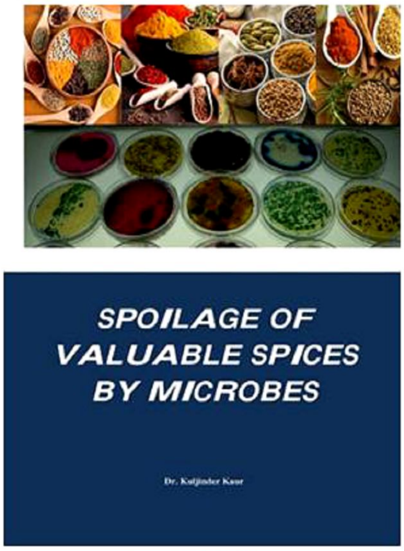

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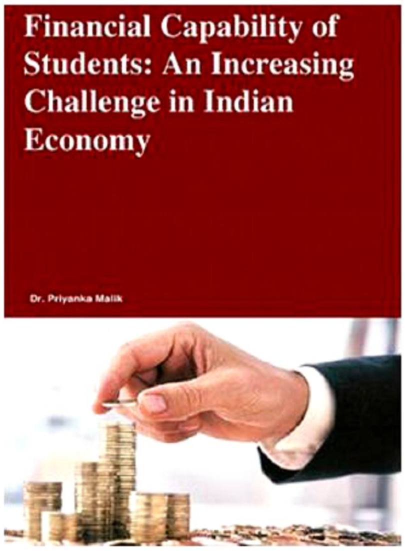

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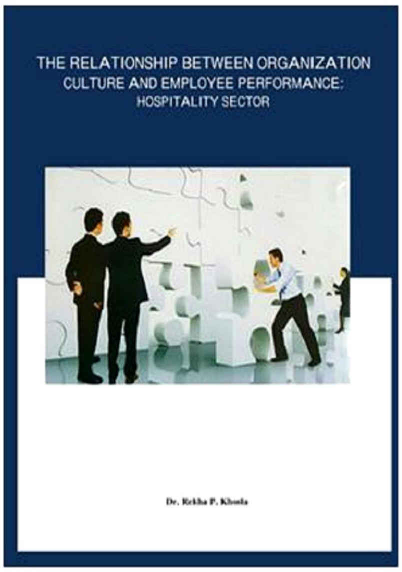

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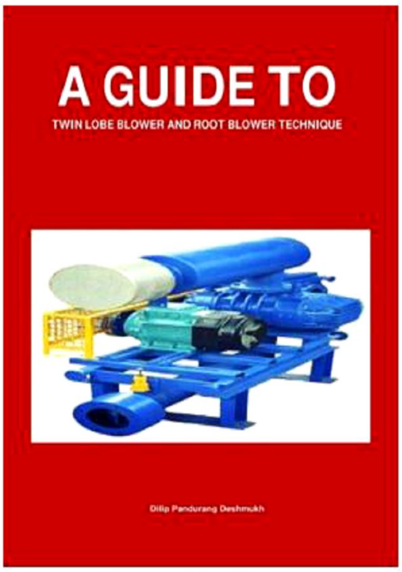

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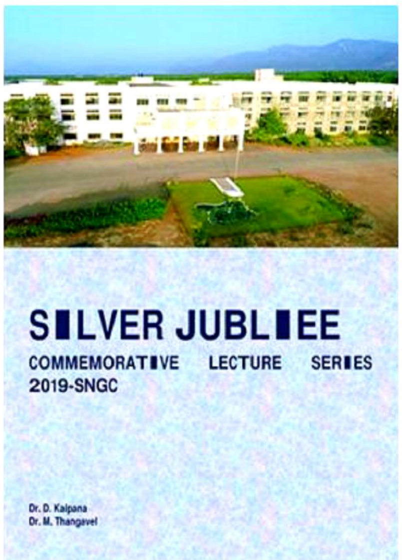

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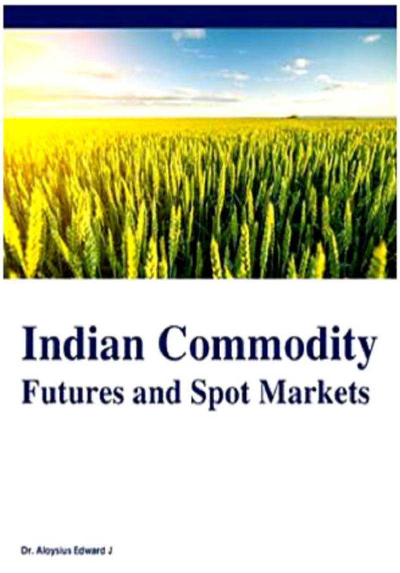

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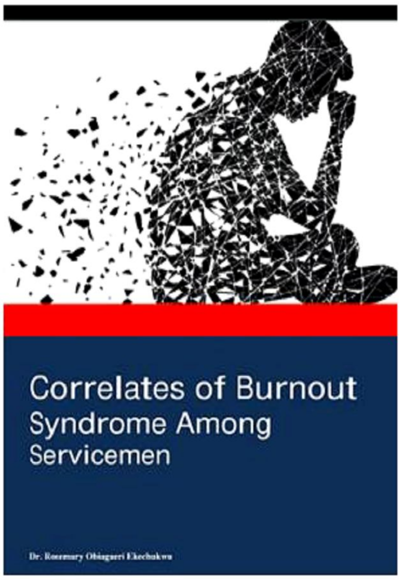

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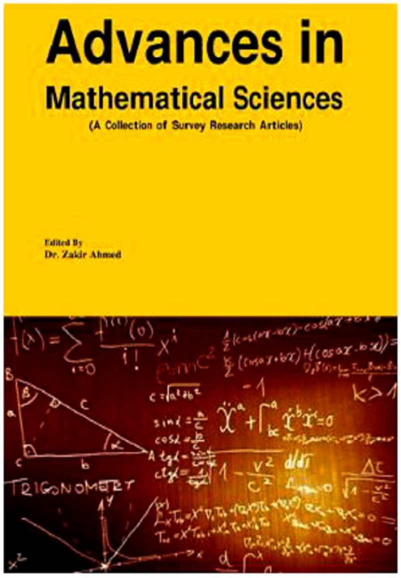

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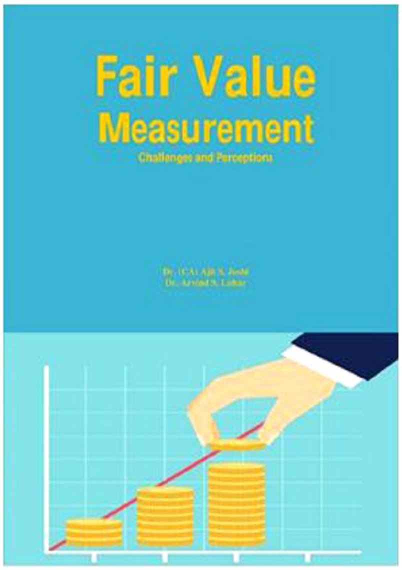

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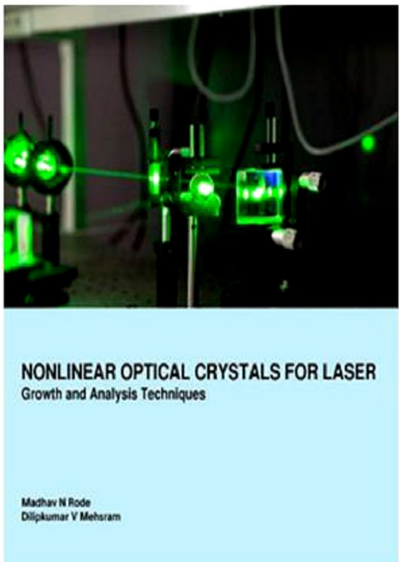

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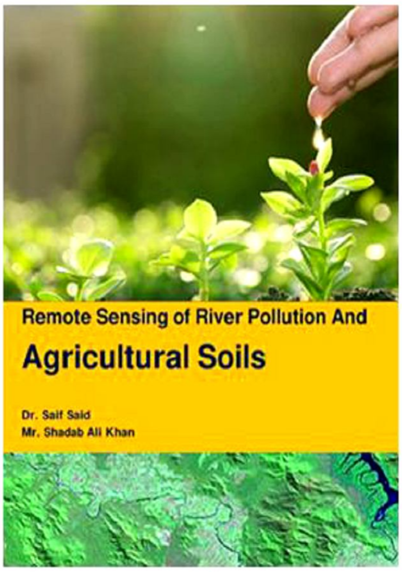

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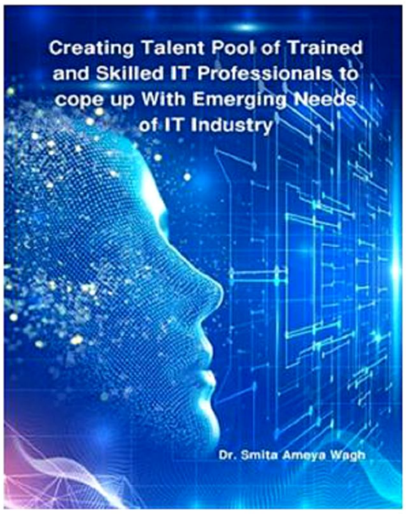

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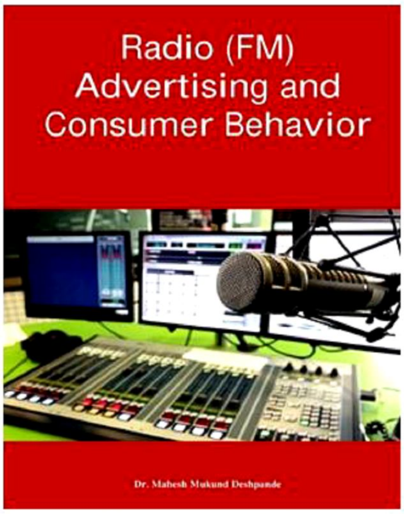

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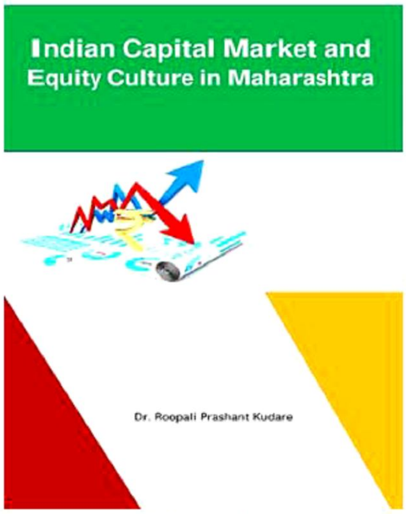

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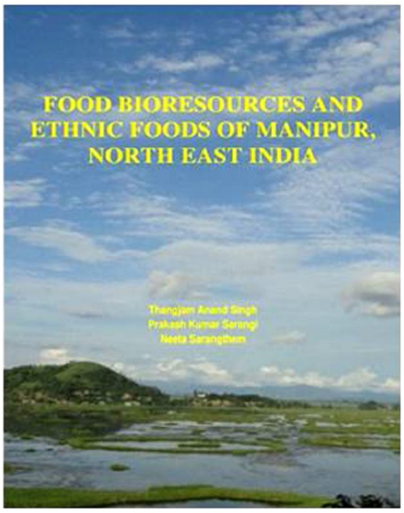

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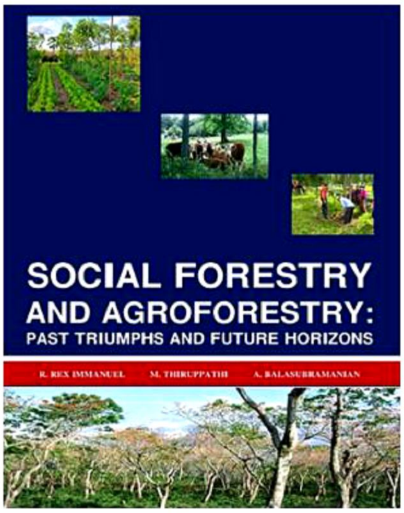

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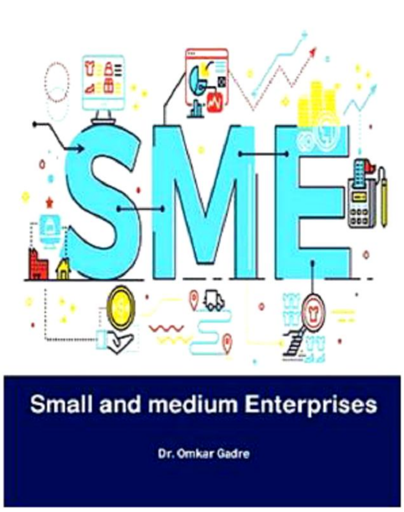

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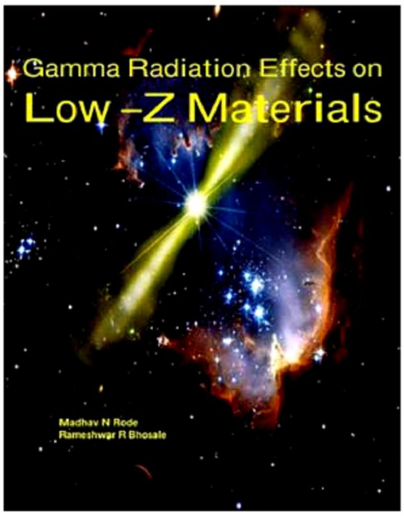

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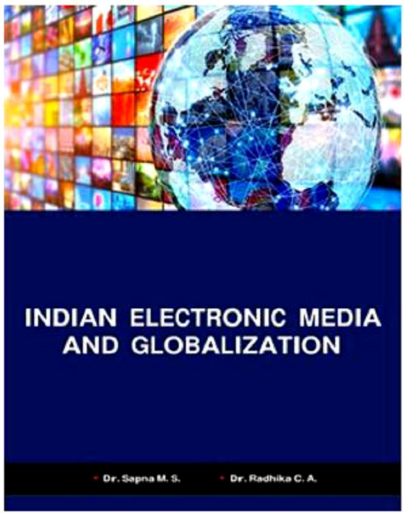

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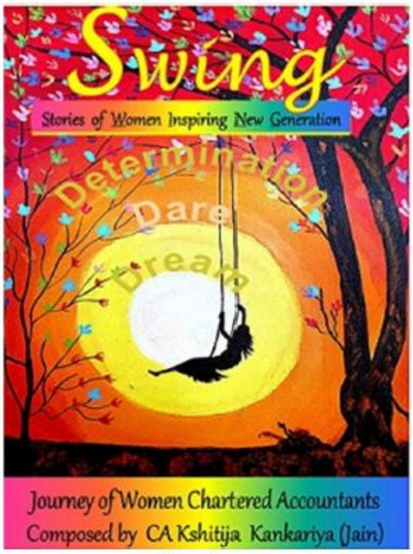

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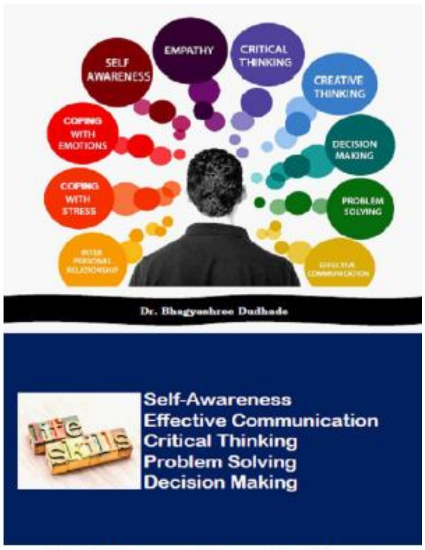

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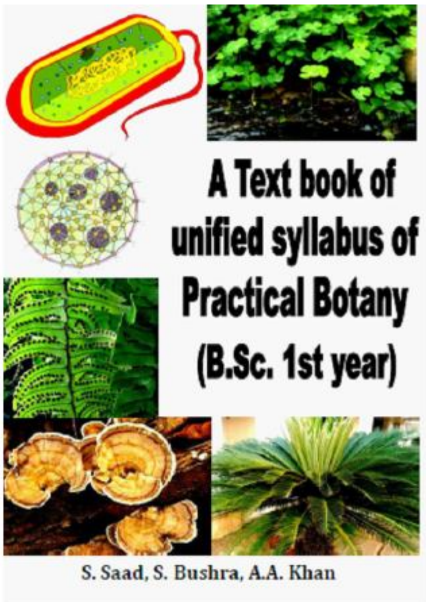

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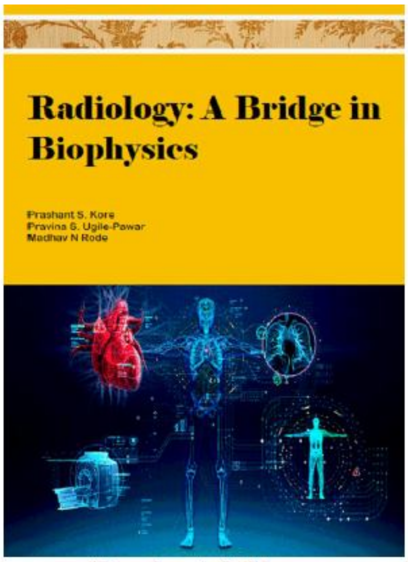

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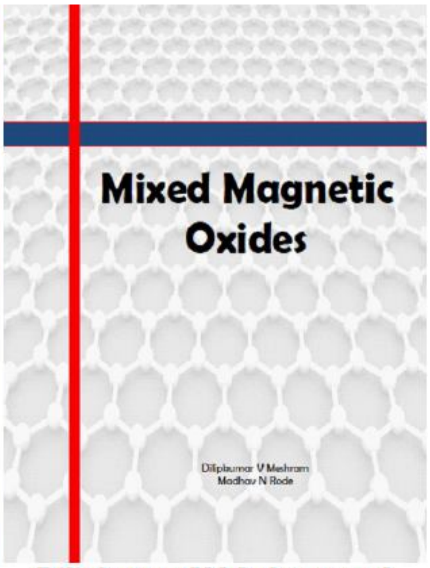

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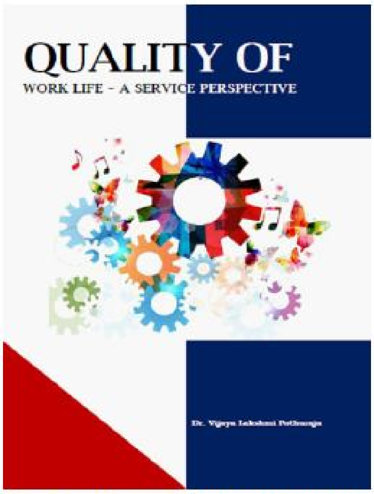

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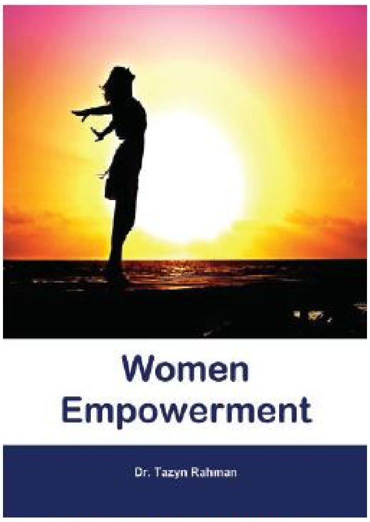

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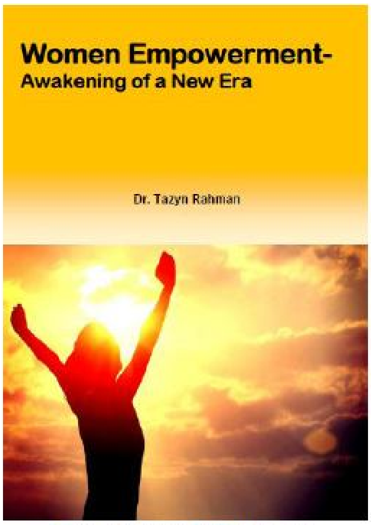

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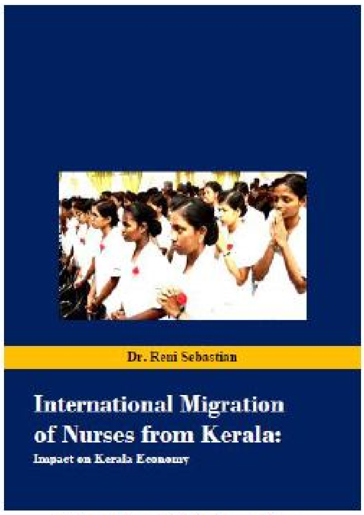

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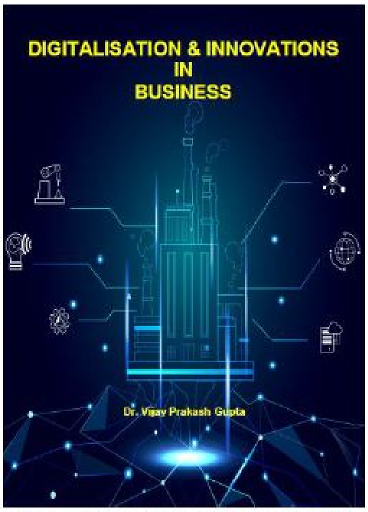

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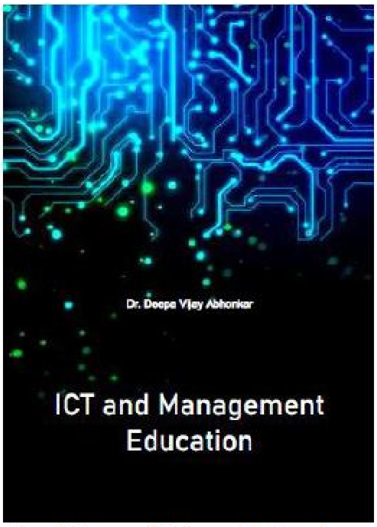

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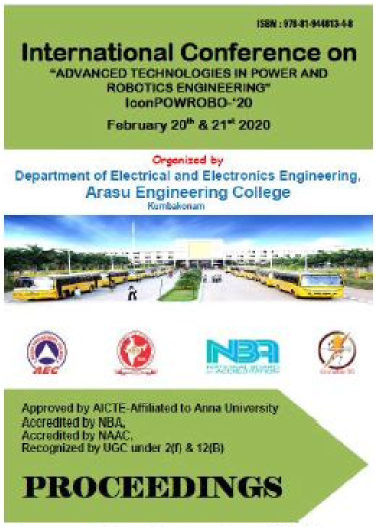

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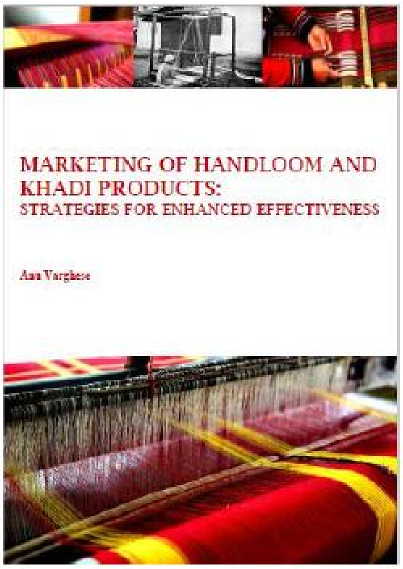

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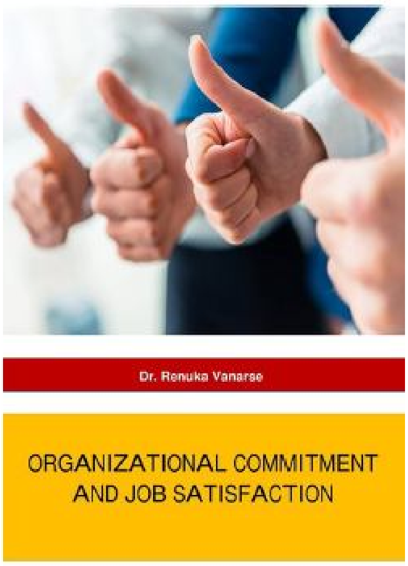

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