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# Editorial

## The saint of Kashi who composed Tamil grammar

We meet crossroads at every step. Many paths emerge from every intersection. Some paths lead nowhere. Some paths return back to the same place. There are some roads on which everyone walks but there are some roads on which no one walks. These are very desolate and inaccessible paths, but they are world-changing paths.

Agastya Rishi comes in the category of 'Saptrishis'. He was born in Kashi and spent early part of his life in Himalayas. But to spread Yoga Vidya/Rahasyawad, he left the mountainous regions of Himalayas and went to South India. Agastya is called the father of medical science in India. It is said that he was the first to discover electricity. Agastya rishi is considered by many to be the "father of the Tamil language", to whom is attributed the origin of the Tamil grammar text Agastyam (Agattiyam). He had composed many hymns of Rig Veda. His wife Lopamudra, a great scholar, had also composed many hymns of Rig Veda. Agastya Rishi has many ashrams in Tamil Nadu.

Agastya is known as the father of South Indian Yoga Vidya/Mysticism. He lived an exceptionally long life. He propagated the spiritual process with so much energy and so powerfully throughout the Indian subcontinent that the stories of his great deeds are imprinted on the hearts and minds of people even today. Some element of spirituality is definitely found in the life of even an ordinary farmer of South India. This is the work of Agastya.

He is one of the Indian sages found in ancient sculpture and reliefs in Hindu temples of South Asia, and Southeast Asia such as in the early medieval era Shaiva temples on Java Indonesia. He is the principal figure and Guru in the ancient Javanese language text Agastyaparva, whose 11th century version survives. Agastya is traditionally attributed to be the author of many Sanskrit texts such as the Agastya Gita found in Varaha Purana, Agastya Samhita found embedded in Skanda Purana, and the Dvaidha-Nirnaya Tantra text. He is also referred to as Mana, Kalasaja, Kumbhaja, Kumbhayoni and Maitravaruni after his mythical origins.

If you go south of Vindhyachal, anywhere in South India, in almost every village you will hear people saying something like, Agastya Muni meditated here, Agastya lived here in this cave, Agastya Muni planted this tree at this place, etc etc... There are endless such stories because he travelled south of the Himalayas, taking the spiritual process to every settlement and this not as any teaching, religion or any kind of philosophy but as a part of life.

Editor
JRR

Date-01-Feb 2024

# INDEX

# MIGRATION IN KBK DISTRICTS OF ODISHA: THE ISSUES AND CHALLENGES

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**Abstract:**

(Migration of poor is a regular feature in the KBK districts of Odisha. Many poor people migrate different cities like, Hyderabad (Andhra Pradesh), Raipur (Chhatishgarh), Gujarat , Maharashtra and West Bengal to work as casual labourers in the unorganised sectors such as construction sites, brick kilns, pulling rickshaw, working in textiles industries, etc. for their livelihood. The available figures indicate that every year three lakhs people migrate from the KBK districts of Odisha. The intensity of the problem is very high and it clearly indicates that there is a serious livelihood uncertainty in this region.

The main intention of this research paper is to highlight the miserable conditions of the people of KBK Districts of Odisha who frequently migrated to the nearby states like Chhatishgarh, Andhra Pradesh, Telengana, Gujarat and Maharashtra to earn their livelihood by working in the unorganized sectors like brick kiln industries, construction sites , pulling rickshaw, working in textile industries. Migration is a very common phenomenon in KBK districts since last three decades. In this context, the research paper highlights the plight of the migrant workers in their destination place and tries to investigate the causes behind the repeated migration in this area even after seventy five years of independence. Further, this research paper will try to identify why the government machineries and their policies are unable to address this migration issue in the KBK region of Odisha? )

**Key Words:** (Distress Migration, Backward, Remedial Measures, Seasonal, Migrants, Lean perios)

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Objectives of the Study:

1. To study the socio-economic conditions of the migrant labourers.
2. To identify the factors responsible for migrations in the study area.
3. To examine the different measures undertaken by the Government and their effectiveness to lessen the outflow of labour from the rural areas.
4. To explore the violation of human rights of the migrant in their destination.
5. To suggest and recommend the possible remedies for the solution to the problem of migration in the rural areas.

**Hypotheses:**

- Lack of employment opportunities in the rural areas is not the only factor causing the distress seasonal migration; rather it is caused by a multitude of complex factors.
- There is no significant differences between the socio-economic status of the migrants before and after migration.
- There is no significant impact of education on migration.
- The income level of the household is closely related to migration.
- The income level of the household and migration are inter-related.

**Methodology**:

The proposed study "Migration in KBK Districts of Odisha: Issues and Challenges is primarily an empirical research. Keeping this fact in mind, empirical method shall be employed keeping in mind the research questions and objectives.

The population in the present study comprises the distressed seasonal migrants of KBK districts of Odisha working in the brick kiln industries. As the information regarding seasonal migrant is not available through Census, the exact size of population cannot be given. When complete enumeration of population is difficult it would be pertinent to use sampling method. The study shall be limited to the sample size of 303 migrant households evenly spread over the eight districts of KBK regions. Out of eight districts three districts shall be selected as sample districts viz., Bolangir, Nuapada and Rayagada. The sample shall be designed on the basis of households, gender, age and socio-economic status. The sample households in the study districts shall have at least one seasonal migrant working in the brick kiln industry. Further, as the primary data shall be collected for the present research study from 303 migrant households, the scope of the study shall be limited to the sample only. While collecting the sample, random sampling method shall be adopted. Moreover, Focused Group Discussion and personal interview method shall also be conducted to unravel the mystique of the various dimensions of migrants' activities. The data collected through primary sources shall be classified, tabulated, and presented in tables according to their relevance to the objective of the study.

**The Socio-Economic Profile of KBK Districts of Odisha:**

The undivided districts of Koraput, Bolangir and Kalahandi (popularly known as KBK districts) have since 1992-93 been divided into eight districts, i.e., Kalahandi, Nuapada, Bolangair, sonepur, Koraput, Malkangiri, Nabarangpur and Rayagada.1 These eight districts comprise of 14 Sub-Divisions, 37 Tehsils, 80 community Development Block (CDBs), 1,437 Gram Panchayats (GPs) and 12,293 Villages. Ninety per cent of the people of this region live in villages.2. This region is one of the poorest and backward regions in the country. The incidence of rural poverty in KBK region was as high as 87.14 per cent. Thus, majority of the people in the KBK region continue to remain in poverty with illiteracy, poor infrastructure, poor connectivity and very poor exposure to rest of the world. Low per capita income, inadequate calorie intake, poor housing and sanitation facilities have been the bane of the region. Besides, poor access to education, health, electricity, drinking water, transportation and communication are the striking features of the region. The KBK region is especially found to be chronically backward, underdeveloped and from the most poverty-stricken belt in India with about 71.9% families living below poverty line.3

It is inhabited predominantly by backward classes (the Scheduled Castes, Scheduled Tribes and Other Backward Classes). It is the most vulnerable region of the country. Starvation death and selling of child are some of the important incidents which drew the attention of not only the people of India but also the world community.

The Planning Commission has identified 250 backward districts of the country on the basis of prevalence of poverty indicated by SC/ST population, agricultural productivity per worker and agricultural wage rate and the KBK districts are coming under this category.4 Looking into it's under development; the then Prime Minister Sri Narasimha Rao declared a special package to KBK (Kalahandi-Bolangir-Korapur) districts in 1993.

Migration of poor is a regular feature of the KBK districts. Many poor people migrate different cities like, Hyderabad (Andhra Pradesh), Raipur (Chhatishgarh), Gujarat, Maharashtra and West Bengal to work as casual labourers in the unorganized sectors such as construction sites, brick kilns, pulling rickshaw, working in textiles industries, etc. for their livelihood. The available figures indicate that every year three lakhs people migrate from the KBK districts of Odisha.

Since more than four decades the people of KBK district are experiencing migration. Every year in mid-Septembr a large number of people are migrating to the peripheries of Andhra Pradesh and Tamil Nadu to work in the brick kiln factory leaving their infirm or old parents

in their home. They return back to their home in the month of June. This indicates that due to livelihood uncertainty the rural poor are migrating to other states and maximum people are working in the brick kiln industries. The intensity of the problem is very high in the study area. It is also observed that very often the sorrows and suffering of the migrating people are published in the national and international dallies and telecast in the electronic media too. The migrant workers have to labour hard in the brick kiln industry in a very unhygienic condition having no proper house, safe drinking water, medical facilities and adequate access to their basic entitlements. Thus, there is a gross violation of human rights. In this context, the question arises that whether the existing intervention is enough to address the livelihood concerns of the poor people of this area. Further, the regular nature of migration raises question that how far the migration is bringing a positive impact in the socio-economic condition and in what extent it is able to address their poverty. This study tries to explore the multifaceted dimensions of livelihood in the study area and tries its level best to unravel the cause of the distress migration from the ground level. Moreover, the study will also examine the measures of government intervention and the reason of its success and failure. In this way, the study will try to fill the gap in literature by accessing the overall situations in the study area.

**The Gloomy Pictures of Migration in KBK Districts:**

It is a matter of great regret that after seventy five years of independent India, the KBK districts has been in the news headlines for many burning issues like, violation of human rights, starvation, child selling, food insecurity, farmer suicide, maternal mortality, child mortality and the recent migration issue is most significant one.

Migration of the poor is a regular feature of the KBK districts. Many of the poor people migrate to different cities like, Hyderabad (Andhra Pradesh), Raipur (Chhatishgarh), Gujarat, Maharashtra and West Bengal to work as casual labourers in unorganized sectors such as construction sites, brick kilns, rickshaw pulling , textiles, etc. for their livelihood. The available figures indicate that from KBK

districts near about three lakh people migrate every year and most of the people work in the brick kiln sector.

Since more than three decades the people of KBK districts are experiencing migration. Every year in mid-September a large number of people are migrating to the peripheries of Andhra Pradesh, Chhatishgarh and Tamil Nadu to work in the brick kiln industries leaving their infirm or old parents in their home. They return back to their home in the month of June. This indicates that due to livelihood uncertainty the rural poor are migrating to other states and maximum people are working in the brick kiln industries. The intensity of the problem is very high in the study area. It is also observed that very often the sorrows and sufferings of the migrating people are published in the International and National newspapers and telecast in the electronic media too. The migrant workers have to labour hard in the brick kiln industry in a very unhygienic condition having no proper house, safe drinking water, medical facilities and adequate access to their entitlements. Thus, there is a gross violation of human rights in the destination place of the migrants.

The distress seasonal migration to Andhra Pradesh, Chhatishgarh and Tamil Nadu cannot find a place in the census data as it is totally informal in nature. In this region, it is found that informal sector emerges as the single-most important destination of migration. Though they are working in the informal sector, their activities cannot come in the preview of government regulations and labour laws.

Further, it is also noticed that the labourers those who are interested to work in construction sector mostly prefer to go distance places of Goa and Mumbai. Some people also migrate to the nearby urban area like city of Raipur as rickshaw pullers and peddlers. Mostly these groups of people are illiterate having no technical knowledge and debarred from working in the formal sector. The people having poor background migrate to distance places with their family members along with several households together for their economic upliftment. The women play a vital role there. Both, male and female migrate together and labour hard constantly to earn their livelihood.

Here, the group leader plays an important role in selecting the place of the migration.

## Causes of Migration in KBK Districts:

Migration is caused due to various reasons. These reasons are categorized into two factors like, push factors and pull factors. The study confirms various factors like, lack of enough non-agricultural jobs in the villages in the lean period, low wage rate, large size households, small size of agricultural holding or no agricultural land, better job opportunities outside, overall backwardness of the area and higher expected income outside.

In most of the cases, it is found that in seasonal migration, the migrants always make an agreement or contract with the Dadan Sardar (Migrant Contractor). As per the agreement the migrant workers receive a lump sum amount in advance. All the migrants are the needy people and they have certain social obligations like, marriage of their own son and daughter, to repay the loans which are borrowed from money lenders of their respective villages, construction of their own house and to perform other domestic work. Under these circumstances, they have very little options to go against the order of the migrant contractors. The advance money which they receive from the migrant contractors makes them a bondage labourers and it becomes a chief source of exploitation in the hands of migrant contractors. Hence, they cannot choose the workplace according to their own wish and always work under the complete direction of the contractors. Very often they have been exploited by him brutally in their work place. In such a compelling situation they cannot get a chance to return from their work place to their village. They have to work hard under the strict vigilance of the labour contractor.

## The Plight of Migrant Lbourers:

The untold sufferings of the migrants cannot be expressed in words. The dreams of earning more drive them far away from their home but in real field they experience very sad incidents. They always suffer a lot of difficulties in their destination place like hard work and brutality, health problem, inconducive living, underpayment, and abuse of females and absence of caring children. Further, the excessive overtime hard work, lack of poor

nutrition of quality of food causes serious health problems and for which no medical aid is provided to them. The children accompanied with their parents are undernourished and very often forced to long hours of work in the work place which adversely affects their physical and mental growth. The children are debarred from education and remain illiterate forever.

The report of some studies indicates that about 35% of the total migrants are children, of which 22% were of elementary school age category. The migrants cannot avail the benefits of public distribution system at the destination place as they are not the permanent resident of that concerned state. Hence, the migrants face severe food insecurity. They also lose their PDS entitlements due to their long absence from their respective villages. They cannot participate in election and census study. It is very difficult to locate this labour force because the migration sites are located in remote areas and far away from public living sites.

## The Plight of Migrant Women Labourers:

Women are the worst sufferers in the work field. They are mostly illiterate and work as unskilled labour, paid low wages and they are the part of unorganized sector. They work as wage labourers in building and other construction like brick-making. They are also engaged in the apartment construction sites and personal house construction sites. Generally they carry head loads of bricks and cement mix and are involved in sorting and chipping of stones and so on. They are exploited brutally and never get adequate payment for their hard work. They always live in the unhygienic conditions having no proper system of house and lack of electricity and safe drinking water. It is also found that majority of women are also infected with HIV Positive, Cancer and other such deadliest disease. All these lead to gross violation of women human rights.

## Government Initiatives:

The union and state government are taking so many welfare measures for the overall development of poor, weak, disadvantage and marginalized communities. Both the governments have various interventions through innovative programmes and policies for poverty eradication, removing regional disparities, increasing agricultural productivity,

improving literacy and education services, promotion of health services, and ensuring social security measures. But the fruits of all these programmes are not reached to the stakeholders as expected level. So many factors are responsible for it. People are unable to enjoy and participate in all the government programmes as they are completely unaware and ignorant of it. It is also observed that the people have a good access to some of the programmes like Public Distribution System which they are availing through the Panchayat Officer under the category of BPL, APL, Antodaya Annapurna, etc.; followed by ICDS programme, Old Age Pension Yojana, respectively. But, yet more concerted efforts are required for the successful implementation of all these programmes in the rural areas.

MGNREGS programme has been launched to provide hundred days employment to rural unemployed people. It has been observed from the ground level that most of the people do not like to work in MGNREGS project because of the delay in payment of wages. People allege that it takes more than three to four months to get their dues released by the government officials handling MGNREGS projects at the grassroots level. Hence, it requires serious attention on the implementation part for the larger benefit of the stakeholders.

**Findings of the Study:**

The developmental programmes imitated by both union and state governments to check migration in the said area is not reached to its stakeholders. It is also observed that the people have a good access to some of the programmes like Public Distribution System which they are availing through the Panchayat Officer under the category of BPL, APL, Antodaya Annapurna, etc.; followed by ICDS programme, Old Age Pension Yojana, respectively. But, yet more concerted efforts are required for the successful implementation of all these programmes in the rural areas. The MGNREGS programme has also not giving fruitful result to curve the migration in the study areas. Hence, it requires serious attention on the implementation part for the larger benefit of the stakeholders

**Recommendations and Conclusion:**

From the above discussion, it can be concluded that the migration problem is very grave in this area and the situation is highly alarming. It requires urgent and prompt remedial measures with proper implementation of different policies which is the urgent needs of the hour.

1. Government should think proper pro-poor development policy with a vision for successful implementation of it. Emphasis must be given for a proper land and water management policy in the district to avoid drought like situation. Various irrigation projects, infrastructure development projects must be promoted in an urgent need basis to deal with the issues of seasonal migration and distress migration.
2. Strict vigilance is needed for the implementation of MGNREGS in the district so that marginalized people can be benefitted out of this programme and migration can be checked to a greater extent.
3. Further, the programmes like, Food Security Act, Public Distribution System (PDS), cold storage facilities, all other information and awareness system must be facilitated to the people for their speedy socio-economic improvement.
4. Strict vigilance is highly necessary for the proper enforcement of Labour Law, Migrant's Work Force Act., and labourer's Welfare Schemes for the upliftment of the people of the downtrodden people of the district.
5. As the district is a migration prone and a large number of people migrate to nearby states every year; it is highly necessary on the part of the district administration to make people sensitized and make them aware of the demerits and emerging issues of migration.
6. It has been observed that a large number of people of the district migrate to nearby states like, Andhra Pradesh, Chhatishgarh and Tamil Nadu and every few of them are migrate to the inter districts. The very important factors which forced them for migration is lack of enough non-

agricultural jobs in the village during lean agricultural season. Hence, special emphasis should be given for creation of more jobs in the non-formal sectors to equip the village people in different productive works for their economic development in lean agricultural season.

The study concludes that the migration problem is very grave in the KBK regions and the situation is highly alarming. It requires urgent and prompt remedial measures with proper implementation of different policies which is the urgent needs of the hour.

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# ADVANCED LIBRARY SERVICES AND EMPLOYABILITY IN MANAGEMENT INSTITUTES

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## Abstract

Purpose – This paper aims to propose that advanced library services in business management institutes contribute to employability among the students of business management. It is observed that there remain infrastructural shortcomings in business management institutes' library due to various causes that fail to boost employability among the students of such management institutes. Undeveloped library services fail to provide necessary access to various study related material to the business management students whereby they can become employable. Here, the advanced library services act as a super facilitator to boost employability among the business management students

**Design/ methodology/approach**-The study of IIM Ranchi, an institute imparting management education, was employed to corroborate the claim.

**Findings-** Frequently the students of business schools lack information and knowledge in their academic and professional life due to lack of advanced library services available in the business schools they study. Additionally lack of motivation among the business schools to get ranked in the category of top B schools do not compel them to develop advanced library services. Against this backdrop, advanced library services, developed by business management institutes, can contribute to the employability requirements among the students of business management.

Originality/ value- The underpinning conclusions are to introduce the unique importance of information and knowledge, which gives fresh impetus to the employability among the business management students in the country and in the world.

**Key Words**: Library, Employability, Business Management Education, Knowledge, IIM Ranchi

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### Introduction

*"Knowledge is a process of piling up facts; wisdom lies in their simplification. ."*- Martin Luther King

Libraries in higher education institutions have largely developed along with various institutions. These libraries are becoming knowledge centers. The libraries in these institutions are a distinct lot among special libraries as they serve the needs of specialized users and their nature is also an indicator of an academic library as it supports and supplements academic programs. Hence, they come in the category of special academic libraries. Such kind of library is an important resource of the academic community and helps its members for their self-development, fulfilment of curriculum requirements and for promotion of study and research. Library of higher education institution is the main channel of bringing information to cater information requirements of the users. The overall functions of a library in education institution include building up a comprehensive collection of academic literature, to organize and provide access to the information sources with the help of a variety of tools, and retrieve the vast and continuously expanding academic knowledge through multifarious information services. Libraries are a vital component of higher education institutes and need to be

equipped with proper infrastructure namely proper space and furniture to accommodate users; trained staff to provide services to the users for making use of the collections; optimum and appropriate collection to satisfy most of the needs of all the users; essential technological devices to help in speedy and efficient provision of services and so on.

## Employability

Broadly speaking, existing definitions of employability can be categorised into three main groups. The first group emphasises the capabilities of individuals (De Vos et al., 2011; Hillage and Pollard, 1998; Hogan et al., 2013; Sanders and Grip, 2004; Yorke, 2006). These definitions resonate with the idea that employability of an individual depends upon personal assets or intrinsic characteristics. While Hillage and Pollard (1998) refer to it as capability, Yorke (2006) terms it a set of achievements – skills, understandings and personal attributes, and for De Vos et al. (2011) these are capabilities and willingness. These definitions emphasise the absolute dimensions of employability which relate to whether individuals possess the appropriate capabilities, skills and attitudes that employers need (Morrison, 2012). The second group's definition drew attention to the relative dimensions of employability. They often critique definitions based on individual capacity as ignoring the fact that employability is primarily determined by the labour market (Brown et al., 2003; Sin and Amaral, 2017). For example, Brown et al. (2003, p. 114) interpret employability as the "relative chances of finding and maintaining different kinds of employment". Employability can be influenced by broader external factors such as social, institutional and economic factors (Sin and Amaral, 2017). Emphasis on the relative dimensions of employability has not received great attention in literature. Some conceptualisations of employability often overlook how social structures such as gender, race, social class and disability interact with labour market opportunities (McGinn and Oh, 2017). However, the relative dimensions can be very important. For example, ethnicity could affect employability, as some employers discriminate on job applications. This suggests that we will need to understand relevant political, social and economic contexts, as well

as how these factors intersect with one another in order to fully understand the concept of employability (Speight et al., 2012). The third group of definitions emphasise the "duality of employability" (Brown et al., 2003, p. 110): the need to understand both absolute and relative dimensions of employability.

For example, Small et al. (2018, p. 4) interpret employability as "capacity to be self-reliant in navigating the labour market, utilising knowledge, individual skills and attributes, and adapting them to the employment context, showcasing them to employers, while taking into account external and other constraints". Part of this duality is the interplay of disciplinal training and application of subject-specific skills in a job. As industries and career paths change, graduates are expected to possess attributes that are not only discipline-specific but also transferrable to a broader range of jobs and careers (König and Ribarić, 2019; Williams et al., 2019). These two latter groups of definitions not only recognise the importance of personal characteristics which make a graduate more likely to gain employment and be successful in their chosen occupations but also emphasise the influence of external factors on the opportunities for employability. While the individual and their skills and competencies are positioned within a particular social context in these definitions (Holmes, 2013; Vuksanovic et al., 2014), skills and competencies are essential and must be acquired.

## IIM Ranchi

Indian Institute of Management Ranchi is a leading management institute located in Ranchi. Established in 2009, IIM Ranchi has quickly gained recognition for its academic excellence, multiple programmes and impressive placement records. The institute now operates from its new state of art main campus at Prabandhan Nagar, Nayasarai, Ranchi. The calm, serene, academic ambience of the campus and its lush green surroundings are highly conducive to study, reflection and learning. IIM Ranchi has extended its horizon and has developed a satellite campus for the executive programmes at the premises of National Institute for Micro Small and Medium Enterprises, Hyderabad. Since its inception, IIM Ranchi has followed a progressive path by

offering a set of programmes resulting from the culmination of vision, mission and core values. It started with a two-year Postgraduate management programme offering a Master of Business Administration degree, which became the flagship programme of the institute. After that, the institute realised the growing importance of human resource management, so in 2012, it added a two-year Postgraduate programme offering a Master of Business Administration – Human Resource Management degree. Continuing to respond to the changing industry's demand for trained data analysts, the institute took another stride by introducing a two-year Postgraduate programme offering a Master of Business Administration – Business Analytics degree in 2021. In the same year, the institute also started an Integrated Programme in Management to tap young minds immediately after Class XII. The institute has a conducive research environment. The faculty and research scholars at IIM Ranchi have varied backgrounds and experiences that contribute to a strong research foundation. The Institute offers a full-time Doctoral programme and an Executive-Doctoral programme in management. The library, database, and financial support provided by the institute are at par with the best systems in India. The institute emphasises disseminating knowledge to the industry. It has opened a satellite campus in Hyderabad dedicated to executive education. It offers Management Development Programmes and Certificate Programmes designed according to the industry requirements. It also runs a two-year Executive Management Degree programme which attracts working executives across India. IIM Ranchi aims to create efficient managers and business leaders. It offers all-around development of students with a host of clubs, committees and special interest groups indulging in versatile year-round activities, continued industry interaction and lectures from industry experts and veterans for its students. Education, Impactful Research, Social Impact, and International Collaboration are the strategic priorities that are driving the institute's growth towards IIM Ranchi @2030. Overall, IIM Ranchi stands as a prominent centre for management education in India. The institute's vision is to be a leading management institute focused in multifaceted and holistic development of graduates and scholars. IIM Ranchi is committed to support excellence in

management education and research that positively impacts people, organizations, and society. The institute's core values are humility, honesty and hard work for individual and corporate success. According to the director, since its inception in 2009, the Indian Institute of Management Ranchi has been dedicated to promoting excellence in management education and research to have a positive impact on people, organizations, and society. IIM Ranchi has begun operating from its own campus in Prabandhan Nagar, Ranchi, with the goal of offering exceptional on-campus resources in order to give its students with a world-class campus experience. IIM Ranchi possesses a number of noteworthy advantages that facilitate its growth. Among these are an exceptional, young, and dynamic faculty base, prominent, cutting-edge academic programmes, and a culture that encourages experimentation and new initiatives. Over past thirteen years, IIM Ranchi has built up a strong reputation among leading Indian corporations and maintained a remarkable placement record by continuously enhancing pay packages and increasing the number of recruiters. IIM Ranchi aspires to uphold global academic standard while concurrently fostering a symbiotic relationship with the local culture, equipping students for social impact initiatives. Recently, the institute has drafted a strategic plan known as IIMRanchi@2030 which sustain the esteemed legacy of IIM Ranchi while providing a well-defined trajectory for the institute to pursue in the coming years. IIMRanchi@2030 recognises four key priorities: education, impactful research, social impact, and international collaboration, which serve as the foundation for its mission and vision as a leading management institute. IIM Ranchi has undertaken a range of initiatives to support academic excellence and holistic development of students, including:

- Offering merit-cum-means scholarships to students who are academically outstanding but need financial help
- As a part of the comprehensive revamping, introducing new academic area as liberal arts and sciences and renaming strategic management area as the strategy and entrepreneurship area to highlight the entrepreneurship as one of the focus areas of the institute

- Offering diverse enrichment electives such as local tribal language, cinematography, socratic dialogue, water management, sports management, human connect, drama and theatre, and incorporating compulsory courses on various topics such as science of happiness and tribes in India
- Promoting inclusivity through initiatives like "Human Connect" and "Nature Connect," and contributing to the community through "Community Libraries" and "Learning for All"
- Fostering alumni engagement with "IIM Ranchi for Life" initiative
- Researching "Tribal Entrepreneurship" and the "Indian Business System" with the goal of shedding light on unexplored facets of these areas and adding to knowledge of indigenous and ancient business practices

The aforementioned initiatives, as well as future endeavours, are driven by the motto of the institute *Bahumukhvikaso gantavya*, which signifies the pursuit of multifaceted and holistic development.

## IIM Ranchi@2030

To strengthen the current position of the institute and to position itself in a way so that it can achieve its mission, the institute has identified four strategic priorities and eight strategic goals.

## Education

- SP1G1: To collaborate with industry and academia for relevance in curriculum content
- SP1G2: To invest in technological and physical infrastructure for better learner engagement.

## Impactful Research

- SP2G1: To conduct research motivated by real-life business problems.
- SP2G2: To promote research towards social relevance and/or policy implications.

## Social Impact

- SP3G1: To create partnerships with government and non-profit organizations to promote social welfare initiatives.
- SP3G2: To create social awareness among students through different community engagement activities.

## International Collaboration

- SP4G1: To promote and sign MOUs with international universities for teaching assignments.
- SP4G2: To promote two-way student exchange with foreign universities.

The Learning Resource Centre takes proactive measures to adapt to the changing demands of the academic community in order to provide high-quality services. The library maintains a dynamic hybrid collection to assist academics with state-of-the-art materials in the field of management and associated disciplines. This wide-ranging collection includes not just traditional print resources like books, magazines, newspapers, and CDs/DVDs, but also numerous electronic resources including electronic versions of these same items such as scholarly journals, books, databases, newspapers, and dissertations and theses. The library extends its services both within the campus and beyond, providing remote access to subscribed electronic resources. This allows for seamless access to the library's collection. These materials can be accessed remotely through an interface that is simple to use. The library's operations have been automated, and the VTLS Virtual Library Management Software that manages the library has been seamlessly integrated with RFID Technology which has helped the library to become more effective. Furthermore, the Institutional Digital Repository of the Indian Institute of Management Ranchi functions as a dedicated platform. The Learning Resource Centre accomplishes the tasks of assembling, archiving, maintaining, and spreading the intellectual achievements of its academic community as a result of its purposefully designed and systematically built framework. This comprehensive archive contains a diverse collection of academic works, including

publications by faculty members, and theses and dissertations of the doctoral students. Additionally, it houses various materials produced by the institute, such as annual reports, conference proceedings, press clippings, photographs, videos, and various other digital documents. Top journals available from around the world are ABI/Inform Complete (ProQuest), Business Source Ultimate (EBSCO), Economic & Political Weekly, EconLit with Full Text (EBSCO), Emerald E-Journals, IEEE Xplore Digital Library, INFORMS Pubs Suite, JSTOR, Nature, Oxford Journals, PsycARTICLES, Sage, Science Direct (Elsevier), Springer e-journals, Taylor & Francis, Wiley E-Journals. The research and analysis can be enhanced in the institute with the help of extensive databases like Ace Equity, ACE Knowledge Portal, Bloomberg, CMIE CapEx, CMIE Consumer Pyramidsdx, CMIE, Economic Outlook, CMIE Prowess DX, CMIE Prowess IQ, CMIE States of India. CRISIL Research, EPWRF India Time Series, Euromonitor Passport, Frost & Sullivan Research Reports. INSIGHT, Institute for Studies in Industrial Development Database, ISI Emerging Markets(India), Indiastat, MathSciNet, Scopus Database, South Asia Archive, Statista. The institute offers books from top publishers like Oxford Handbooks Online, ProQuest Ebook Central, Sage Reference Online. The institute allows access to ProQuest Dissertations & Theses, Business Standard, Financial Times, Hindustan Times, Mint, PressReader, Wall Street Journal, Grammarly, Scopus, ShodhGanga, Turnitin. The available electronic resources are Faculty Publications, Theses and Dissertations, Annual Reports, Conference Proceedings. The news clippings, images, videos and other digital documents of the institute are available. The IIM Libraries consortium was the outcome of the desire of the IIM Librarians to actively venture into exploring the options for resource sharing. Besides encouraging the interlibrary loan practice, IIM Libraries also thought seriously of resource sharing in many other areas such as cooperative acquisition, cooperative processing and distributed utilization. The institute offers access to books and test-prep material from around the world in an extensive and resourceful digital library through National Digital Library of India.

**IIM Ranchi as a management institute with advanced library services**

The unusual success and growth that IIM Ranchi has achieved continuously in a short span as mentioned above is due to various factors including its advanced library services. The road to becoming a successful management institution would have been impossible if it had lacked continuous development of its library services.

**Concluding remark**

The implementation of advanced library services is missing generally in the management institutions and it has various causes. The journey of IIM Ranchi leading to top-class management institution was highlighted above. The challenges it faced and the renewal capacity it has been having in all the dimensions of their work including library services is magnificent as mentioned above. The IIMs create leaders who can respond responsibly to modern challenges. The graduates of IIMs possess academic excellence, human values and social conscience that help them become employable globally. The business management schools having objectives of nurturing business professionals can develop advanced library services to ensure academic excellence and employability in their students.

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# COMPARATIVE STUDY ON PUBLIC AND PRIVATE LIFE INSURANCE COMPANIES AND FACTORS INFLUENCING ITS CHOICE

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**Abstract**

A well-developed insurance sector on one hand is blessing for economic development and on other hand strengthens the country's risk taking ability. The study is descriptive and analytical in nature and is based on both primary and secondary data. Primary data is collected by using self-structured questionnaire and face to face discussion. Secondary data is collected from reliable and authentic secondary sources such as annual reports, magazines, journals, etc. comprising the information related to the topic. Very few studies have attempted to study about the impact of liberization on the insurance sector and the performance of LIC in India. Even in this direction, the efforts are fragmented. No research has been undertaken to compare LIC of India Vis a Vis the new private life insurance companies in terms of cost efficiency. The present research seeks to fill this gap. To best of my knowledge majority of studies were based on the overall data. Such overall data may not provide meaningful inferences and result cannot be generalized. To overcome this limitation, the present study will cover top 2 companies each from public and private life insurance companies i.e., LIC of India and MAX Life Insurance.

**Keywords** – Life Insurance, LIC, MAX Life Insurance Company, IRDA, Choice.

**Introduction-** Life being a roller coaster ride and full of twists and turns needs safety. Insurance policies are a safeguard against the uncertainties of life. In insurance, the insured transfers a risk to the insurer, receiving a policy and paying a premium in exchange. The risk assumed by the insurer is the risk of death of the insured in case of life insurance. Along with life insurance policies also covers other assets and valuables such as home, automobiles, jewelry etc.

**Classification of Indian Insurance Industry**
**Insurance Industry in India**



Life Insurance

Non – Life Insurance

Fire Insurance          Marine Insurance          Miscellaneous Insurance
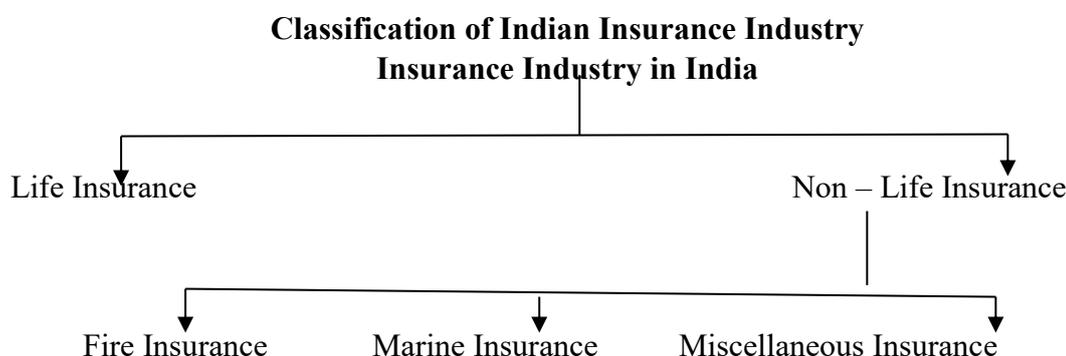
**Table 1: Registered Insurers in India**

| Types of Business | Public Sector | Private Sector | Total |
|---|---|---|---|
| Life Insurance | 1 | 23 | 24 |
| General Insurance | 6 | 27 | 33 |
| Re-Insurance | 1 | 00 | 01 |
| Total | 8 | 50 | 58 |

### 1.1 history of life insurance:

- In modern form Life insurance came to India from England in year 1818.
- First Life Insurance Company on Indian soil was Oriental Life Insurance Company, started by Europeans in Calcutta.
- The first Indian Life Assurance society, was formed in 1870 – Bombay Mutual Assurance Society
- Insurance witnessed a big boom in India with several more companies being set up during early 20th century.
- By mid – 1950s, there were around 170 insurance companies and 80 provident fund societies in the country's life insurance sector. In the absence of regulatory systems, scams and irregularities were prevalent in most of these companies.
- Much later on the Jan 19th, 1956; the Indian Parliament passed the LIC Act.
- With a decision to nationalize the life assurance business in India, the government set up The Life Insurance Corporation of India on Sep 1st , 1956 to take over around 245 life insurance companies and provident societies which were then in the scene.
- Thereafter for years, insurance remained a monopoly of the public sector. For private players the sector was finally opened up in 2001.
- The Insurance Regulatory & Development Authority (IRDA), an autonomous insurance regulator set up in 2000, has extensive powers to oversee the insurance business & regulate in a manner that will safeguard the interest of insured.

### 1.2 life insurance Corporation of India

- The Life Insurance Corporation of India was established on 1956, when the Parliament of India passed the Life Insurance of India Act which nationalized the insurance industry in India.
- In order to create the state owned Life Insurance Corporation of India over 245 insurance companies and provident societies were merged.
- As of 2019, it had total life fund of Rs 28.3 trillion.
- LIC's contribution to the five year plan over the year 2017-2022 is Rs 28, 01,483 Cr.
- It works with a slogan of "Your welfare is our responsibility".
- It invests in sectors such as banks, cements, infrastructure and many more.

### 1.3 MAX LIFE INSURANCE COMPANY

- Founded in the year 2000 and is the India's largest non-bank private sector insurance company in India.
- Headquarter – New Delhi, India.
- MAX Life Insurance Company was formerly known as Max New York Life Insurance Company Limited.
- This life insurance company in India is with a joint venture between Max India Ltd and Axis Bank.
- Mr. Analjit Singh, founder of Max Health Care, is the chairman of Max Life Insurance.
- The main focus of this company is on creating an online channel where customers could buy policies without any intermediaries in a safe and secured manner.

**Table 2: Types of Life Insurance Policies in India**

| Types of life insurance policies | Overview |
|---|---|
| Term Life Insurance | It provides full risk cover against any type of eventuality. |
| Whole Life Insurance | It offers life insurance coverage till 100 years of age. |
| Endowment Life Insurance Policy | It provides the combined benefit of life insurance cum saving. |
| Money Back Insurance Policy | It provides periodic return along with the benefit of life insurance cover. |
| Savings & Investment Insurance Plans | It provides an opportunity to save and gain long-term investment returns. |
| Retirement Insurance Plans | It helps to create a retirement corpus, so that you can retire gracefully. |
| ULIP Life Insurance Plans | It offers the benefit of investment cum life insurance. |
| Child Insurance Policy | It helps to secure the future of your child. |

**Following are the benefits of having Life Insurance policy:**

- **Life Risk Cover** – Life insurance provides high life risk cover that keeps us and our family protected in case of an unfortunate event.
- **Death Benefit** – Investing in life insurance gives us and our family a secure future. In case of any untoward happening to the insured the insurer pays up the entire amount i.e. the sum assured plus the bonus to the bereaved family.
- **Return on Investment** – Life insurance schemes yield better when compared to other investment alternatives. Bonuses are offered by most of the life insurance schemes that no other investment scheme can offer. The invested money here is safe and covers risks. The money invested fetch good return and are returned fully as sum assured either after the completion of the term or after the demise of the insured. In both ways the money invested and returns are safely paid back.
- **Tax Benefits** – An effective way for the salaried person to reduce tax liability is Section 80 C of the Income Tax Act where investments made in the specified instruments are subject to rebate. The available amount for rebate under this section is Rs 1,00,000 which can be invested in life insurance premium, pension superannuation fund, equity linked mutual fund schemes, employee provident fund, National Saving Certificates and public provident fund (maximum Rs 70,000). The invested amount in these instruments is eligible for rebate through deduction of it from gross taxable income.
- **Loan Options** – Life insurance provides the advantage of taking a policy loan in case we are in desperate need of money. The loan amount that can be taken in percentage of the cash value or sum assured under policy depending on the policy provisions.
- **Life Stage Planning** – Life insurance not only provides for financial support in the event of untimely death but also acts as a long term investment. We can meet our goals, be it our children's education, their marriage, building our dream home or planning a relaxed retired life, according to our life stage and risk appetite.
- **Assured Income Benefits** – Due to the assured income our family stays secured and they receive on regular intervals. This income aids in paying all loans, rents and other expenses like child education, house rent, telephone and electricity bills, etc.
- **Riders** – These are the additional benefits that can be bought and added to a basic insurance policy. These options allow us to increase our insurance coverage. It cover risks which are beyond the scope of the main life policy, resulting in more comprehensive protection.

**Background of the study**

- Life insurance came to India from England in year 1818 in its modern form.

- The first Life Insurance Company on Indian soil, Oriental Life Insurance Company, started by Europeans in Calcutta.
- The first Indian Life Assurance society Bombay Mutual Assurance Society, was formed in 1870.
- During early 20th century insurance witnessed a big boom in India with several more companies being set up.
- There were around 170 insurance companies and 80 provident fund societies in the country's life insurance scene by mid – 1950s. However, scams and irregularities were prevalent in most of these companies in the absence of regulatory systems.
- Much later on the 19th Jan 1956; the Indian Parliament passed the LIC Act.
- With a decision to nationalize the life assurance business in India, the government set up "The Life Insurance Corporation of India" on 1st Sep 1956 to take over around 245 life insurance companies and provident societies which were then in the scene.
- Thereafter, insurance remained a monopoly of the public sector for years. This sector was finally opened up to the private players in 2001.
- The Insurance Regulatory & Development Authority (IRDA), an autonomous insurance regulator set up in 2000, has extensive powers to oversee the insurance business & regulate in a manner that will safeguard the interest of insured.
- **Goals,** be it building our dream home, our children's education, their marriage, or planning a relaxed retired life, according to our life stage and risk appetite.
- **Assured Income Benefits –** Due to the assured income our family stays secured, they receive on regular intervals. Assured income aids in paying rents, loans and other expenses like house rent, telephone and electricity bills, child education, etc.
- **Riders –** These are the additional benefits that can be bought and added to a basic insurance policy. These options allow us to increase our insurance coverage. It covers risks which are beyond the scope of the main life policy, resulting in more comprehensive protection.

### Objectives

1. To understand the importance of life insurance in the lives of the general people.
2. To study the benefits of each plans offered by Public life insurance company i.e., LIC and Private life insurance company i.e., MAX Life Insurance Co. Ltd.
3. To draw a comparative analysis between the plans and efficiencies of both companies.
4. To study about the new plans of these companies.
5. To identify the positive results of the plans of both life insurance companies and improvements needed for providing better customer satisfaction.
6. To identify the factors influencing the purchase of life insurance policies.

**Table 3: Research methodology**

| Particulars | Description |
|---|---|
| Geographical Area | Ranchi District |
| Research Area | Life Insurance Corporation (LIC) and Max Life Insurance Company |
| Research Type | Descriptive and Analytical |

**Table 4: Data interpretation and finding**

| Importance Of Life Insurance | | |
|---|---|---|
| **Importance** | **Frequency** | **Percentage** |
| Extremely Important | 60 | 60 |
| Important | 26 | 26 |
| Somewhat Important | 8 | 8 |
| Less Important | 0 | 0 |
| Not Important | 6 | 6 |
| | **100** | **100** |

The study is based on the primary as well as secondary data. Primary data will be collected by using self structured questionnaire and face to face discussion. Secondary data will be collected from reliable and authentic secondary sources such as annual reports, magazines, journals, etc. comprising the information related to the topic.

**Sample and Sampling Techniques-**Primary data has been collected through a self-constructed questionnaire, informal meetings and discussion with the life insurance policy holder.

The questionnaire has been administered to 100 respondents. All respondents belong to Ranchi district. 50 respondents belongs to LIC and other 50 will belong to MAX Life Insurance Co. Ltd. The sample size has been taken such to pay heed to each and every respondent and to record their respective responses carefully to get into conclusion.

My Survey findings show that:

- 60% of the total insured believe that insurance is extremely important.
- 26% of the total insured believe that insurance is important.
- 8% of the total insured believe that insurance is somewhat important.
- 6% of the total insured believe that insurance is not important.
- The findings show that Term Plan is taken more by peoples be it for self, family or employees of the company
- The findings show that major amount of investments done in life insurance ranges between amount of Rs 1,00,000 – Rs 5,00,000.
- The findings show that 53.80% peoples rely on Life Insurance Agents for getting information on life insurance.
  The findings show that 40% peoples plan to purchase one more life insurance policy and 60% does not agree to do so.

| Satisfaction with current insurance provider in respect to: | | |
|---|---|---|
| Satisfaction Level | Premium | Service Provided |
| Very Satisfied | 26 | 22 |
| Satisfied | 44 | 48 |
| Adequately Satisfied | 26 | 22 |
| Dissatisfied | 0 | 4 |
| Very Dissatisfied | 4 | 4 |

The findings show that out of 100 peoples:
- 26 peoples are very satisfied with respect to premium and 22 peoples with respect to service provided.
- 44 peoples are satisfied with respect to premium and 48 peoples with respect to service provided.
- 26 peoples are adequately satisfied with respect to premium and 22 peoples with respect to service provided.
- 0 peoples are dissatisfied with respect to premium and 4 peoples with respect to service provided.

4 peoples are very dissatisfied with respect to premium and 4 peoples with respect to service provided.

1 – Not at all likely to 0 – Very likely
According to the findings, major part of the population are of opinion to recommend their life insurance company with which they are associated with to a friend, family member or colleague.

**Table 5: Preference in Life Insurance investment in LIC/Private sector/ Both on the basis of following features**

| Features | LIC | Private Sector | Both |
|---|---|---|---|
| 1. Better Risk Coverage | 65 | 20 | 15 |
| 2. More secure and reliable | 64 | 24 | 12 |
| 3. More return | 61 | 46 | 13 |
| 4. Less premium | 64 | 25 | 11 |
| 5. Quick Service | 40 | 50 | 10 |
| 6. Agents/ Employees are more approachable | 42 | 46 | 12 |
| 7. Facility to get loan on security of policies | 50 | 25 | 25 |
| 8. Easy claim settlement | 40 | 36 | 24 |

Above are the responses given by 100 peoples on the preferences in the life insurance investment in LIC/ Private sector or both on the basis of different features mentioned above? From the responses given it is very much clear that majority of population gets attracted toward the insurance policies be it public or private sector from getting a facility of loan on security of policies and claim settlement.

**Table 6: Social Factors on scale of 1 to 5 which influence investment in Life Insurance Policy**

| Social factors | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. Existence of more dependents on earning member of the family | 22 | 14 | 28 | 14 | 22 |
| 2. Belonging to a nuclear family or joint family | 12 | 14 | 26 | 22 | 26 |
| 3. To leave an inheritance for children and grand children | 16 | 7 | 31 | 27 | 19 |
| 4. To fulfill the life goal of my children's education | 14 | 10 | 24 | 30 | 22 |
| 5. To meet the huge expenses of marriage of my children | 16 | 15 | 23 | 23 | 23 |

1 – Less influential to 5 – Highly influential

The findings show different social factors which influences the choice of Life Insurance Company or plan. Majority of population wants to meet the huge expenses of marriage of their children be it from nuclear family of joint family.

**Table 7: Financial Risk Cover Factors on scale of 1 to 5 which influence investment in Life Insurance Policy**

| Financial risk cover factors | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. To cover the risk of repayment of home loan in the event of untimely death | 26 | 13 | 25 | 16 | 20 |
| 2. To cover the risk of repayment of other financial obligations | 14 | 20 | 23 | 26 | 17 |
| 3. To cover the risk of income uncertainties arising out of frequent job change | 18 | 21 | 27 | 23 | 11 |
| 4. Financial source to supplement my retired income | 16 | 26 | 21 | 18 | 19 |

*Scale   1 – Less influential to 5 – Highly influential*

The findings shows the financial risk cover factors which influences the choice of the Life Insurance Company or plan. The financial obligations of the peoples and life insurance being financial source to supplement their retired income is one of the features which are considered while selection of life insurance policies.

**Table 8: Health Facet Factors on scale of 1 to 5 which influence investment in Life Insurance Policy**

| Health facet factors | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. Health emergency experienced by a close friend or a family friend | 24 | 13 | 27 | 25 | 11 |
| 2. To cover the risk of exposure to disability & critical illness | 10 | 19 | 33 | 25 | 13 |
| 3. To cover the financial loss arising out of the risk of premature death/ death | 8 | 19 | 33 | 23 | 17 |
| 4. Funding of medical emergencies that life insurance would cover | 12 | 5 | 33 | 29 | 21 |

*Scale   1 – Less influential to 5 – Highly influential*

The findings shows the health facet factors which influences the choice of the Life Insurance Company or plan. In order to cover the financial loss arising out of the risk of premature death is the important features which most of the population thinks of while taking any life insurance plans.

**Table 9: Risk Appetite Factors on scale of 1 to 5 which influence investment in Life Insurance Policy**

| Risk appetite factors | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. Minimized risk of blocking investment because of facilities like loan & withdrawals on policies | 22 | 18 | 36 | 13 | 11 |
| 2. Minimized risk of loss of investment (premium) because of guaranteed sum assured | 17 | 25 | 27 | 21 | 10 |
| 3. Investment in life insurance policies suits my risk appetite | 20 | 18 | 30 | 15 | 17 |
| 4. Life insurance investments are less riskier than other investment avenues | 18 | 25 | 17 | 21 | 19 |

*Scale   1 – Less influential to  5 – Highly influential*

The findings shows the risk appetite factors which influences the choice of the Life Insurance Company or plan. Life insurance investments are less riskier than other investment avenues, that's the reason why peoples gets more attracted toward taking life insurance policies.

**Table 10: Benefits on scale of 1 to 5 which influence investment in Life Insurance Policy**

| Benefits | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. Existence of innovative & wide variety of insurance products with exclusive benefits | 14 | 28 | 26 | 16 | 16 |
| 2. Availing income tax benefits | 10 | 20 | 30 | 20 | 20 |
| 3. Additional benefits on policies e.g., Accidental benefits | 12 | 18 | 18 | 30 | 22 |
| 4. Anticipation of good return on investment | 12 | 22 | 24 | 20 | 22 |

*Scale   1 – Less influential to 5 – Highly influential*

The findings shows different benefits which influences the choice of the Life Insurance Company or plan. The above mentioned additional benefits attracts peoples towards taking more and more life insurance policies.

**Table 11: Rate on scale of 1 to 5 the features, which are the outcomes of the investment in Life insurance policies**

| Features | 1 | 2 | 3 | 4 | 5 |
|---|---|---|---|---|---|
| 1. Investment in life insurance policies protects the family's financial future | 10 | 14 | 30 | 30 | 22 |
| 2. Investment in life insurance policies proved to be a need based reliable investment option | 4 | 20 | 40 | 16 | 24 |
| 3. Investment in life insurance provides cover for varied medical emergencies | 6 | 20 | 30 | 18 | 30 |

*Scale    1 – Less influential to 5 – Highly influential*

The findings shows different features which are the outcomes of the investment in Life insurance policies. The outcomes which one gets from life insurance policies are one of the major factors which influences population to go with it.

**Table 12: Comparison between the LIC and max life insurance**

| Parameters | LIC | MAX Life Insurance |
|---|---|---|
| 1. Number of Life insurance plans | 30+ | 19+ |
| 2. Branches | 2048 | 205 |
| 3. Insurance claimed ratio | 98.74% | 99.33% |
| 4. Tax Benefit | Yes, under section 80C & 80D | Yes, under section 80C & 80D |
| 5. Minimum entry age (adult) | 18 | 18 |
| 6. Maximum entry age (adult) | 65 | 65 |
| 7. Minimum entry age (child) | 0 | 0 |
| 8. Maximum entry age | 12 | 18 |

### Summary and conclusion

- From the above discussions of data handling it can be concluded that most of the life insurance plans are taken at the age of less than 25 years, by the peoples working in private sectors. The peoples who take life insurance policies are under graduates and unmarried belonging from nuclear family.
- Major group of peoples rely more on public life insurance companies i.e., LIC, which is the only life insurance company in public sector as they give better risk coverage, are more secure and reliable, provides more return with less premium. But the better services is provided by private life insurance companies (MAX Life Insurance Co.).
- Peoples be it individuals, family or business indulge more in Term Plans and amount insured by them ranges from Rs 1,00,000 to Rs 5,00,000.

- The preferred option for getting information about the life insurance plans are life insurance agents.
- Existence of more dependents on earning member of the family, belonging to nuclear family or joint family who want to leave an inheritance for children and grandchildren, or they want to fulfil the life goal of their children's education or to meet huge expenses of marriage of their children are different social factors which influences investment in Life Insurance Policy.
- There are various Financial risk cover factors which influences investment in life insurance policy some of which are to cover the risk of repayment of home loan in the event of untimely death, to cover the risk of repayment of other financial obligations, to cover the risk of income uncertainties arising out of frequent job change and financial source to supplement retired income.

- Health facet factors also influences investment in life insurance policy such as health emergency experienced by a close friend or a family friend, to cover the risk of exposure to disability & critical illness, to cover the financial loss arising out of the risk of premature death/ death and funding of medical emergencies that life insurance would cover.
- Risk appetite influences investment in life insurance policies such as minimized risk of blocking investment because of facilities like loan & withdrawal on policies, minimized risk of loss of investment (premium) because of guaranteed sum assured and life insurance investments are less riskier than other investment avenues.
- Benefits influencing investment in life insurance policies may be existence of innovative & wide variety of insurance products with exclusive benefits, availing income tax benefits, additional benefits on policies e.g. accidental benefits and anticipation of good return on investment.

From all the findings we conclude that although there are many private life insurance companies who provide better coverage or benefits, but major part of the population now also have belief in public life insurance. This may be due to the security or we can say public company tag with the LIC.

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# A LOOK OF SRI RAMAKRISHNA-PARAMHANSA'S SPIRITUAL EXISTENCE AND THE INTELLECTUAL ASPECTS OF HIS LIFE

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**Abstract**
The life and teachings of Sri Ramakrishna Paramhansa provide a deep understanding of how religion and science interact with one another. He is intellectually brilliant. His spiritual path is characterized by remarkable experiences and he is able to combine several religious traditions. Inspiring innumerable people on their own spiritual journeys. His message of universalism, harmony and direct spiritual realization are just as pertinent now as it was in the 19th century. The teachings of Sri Ramakrishna Paramhansa continue to guide those interested in spirituality and science. A rare combination of profound spirituality and rigorous intellectual investigation is offered by Sri Ramakrishna Paramhansa's life and teachings. The profound devotion to the Mother Goddess, his experiences of heavenly ecstasy, and the synthesis of religions continue to inspire seekers of truth internationally. The fields of philosophy, psychology, and our current understanding of consciousness can all trace their conceptual roots back to him. The Ramakrishna Mission and Sri Ramakrishna's disciples have ensured that his teachings and legacy will live on indefinitely, making him an eminently relevant figure who will never go out of style.

**Keywords:** Ramakrishna-Paramhansa, spiritual existence, teaching, philosophy, religious.

**Introduction:** A prominent mystic and spiritual teacher from India who lived during the 19th century, Sri Ramakrishna Paramhansa is revered all over the world for his profound spiritual experiences and teachings. Both his life and his beliefs continue to serve as a source of inspiration for a great number of people on their spiritual journeys (Pandit, 2020, 2021; PB Editorials, 2022). Specifically, the purpose of this essay is to investigate two aspects of Sri Ramakrishna's life that are intertwined with one another: his spiritual presence and his intellectual accomplishments (Balagangadhara and Claerhout, 2008; McDaniel, 2011). When it comes to the landscape of Indian spirituality and mysticism, Sri Ramakrishna Paramhansa is a towering figure that has to be recognized. He was born Gadadhar Chattopadhyay in 1836 in a tiny town in West Bengal, India, and he devoted his entire life to intense spiritual investigation and sincere devotion (Schuon, 1984; Shourie, 2017). In addition to the intellectual aspects of his life, his spiritual journey provides a riveting tale that continues to resonate with people all over the world who are looking for answers (Banks, 1962; Cohen, 2008; Sri Krishna Vivekananda Vidyalaya, 2022).

The purpose of this document is to provide a full knowledge of Sri Ramakrishna's spiritual existence as well as the intellectual components that supported his teachings and experiences. His early life, spiritual practices, encounters with the supernatural, and the philosophy that arose from his profound realizations are all topics that are discussed in this biography.

**I. Early Life and Spiritual Inclinations:** A profound spiritual inclination was a defining characteristic of Sri Ramakrishna's early life journey. Since a young age, he has demonstrated a natural aptitude for devotion and the rituals of various religious traditions. Young Gadadhar was brought up in a Brahmin household that was deeply religious, and as a result, he was exposed to a wide range of religious traditions and scriptures, which helped to plant the seeds for his later spiritual eclecticism (Swami Pavitrananda, 1928; Swami Narayan, 2021).

**A. Influence of Tantra:** During his spiritual journey, Sri Ramakrishna immersed himself in the Tantric tradition, which remains one of the defining characteristics of his path. By studying

Tantra under the direction of Totapuri, a wandering monk, he was able to achieve a state of Samadhi, which allowed him to transcend the dualities that are typically associated with it. His later teachings on the unity of all religions were built upon the foundation that this encounter provided (Urban, 1998; Swami Harshananda, 1987; Tyagananda, Vrajaprana, 2010).

**B. Encounter with Various Spiritual Paths:** Sri Ramakrishna investigated a number of different spiritual ways, such as Bhakti (which means devotion), Jnana (which means wisdom), and Karma (which means action). He demonstrated his dedication to realizing the divine in a variety of different ways by engaging in severe sadhanas, which are spiritual practices, within these traditions (Swami Sarvadevananda, 2014; Swami Atmajnanananda, 1997).

**II. Divine Encounters and Experiences:** There were a number of exceptional divine encounters that Sri Ramakrishna had throughout his spiritual path. These experiences with the holy made it possible to get profound insights into the essence of reality as well as the unity that exists between all religious traditions (Romain Roland, 1929; 1990; Müller, 1975).

**A. Vision of the Divine Mother:** The vision that Sri Ramakrishna had of the Divine Mother, Kali, was one of the most formative experiences that he had in his life. As a result of this vision, he developed a strong and intimate contact with the Divine Mother, and he started worshipping her with a profound devotion, so beginning to set an example of passionate Bhakti (Mukherjee, 2015; Mozoomdar, 1987).

**B. Ecstasy and Religious Pluralism:** The spiritual master Sri Ramakrishna frequently encountered ecstatic moments, during which he transcended his human identity and experienced connection with the infinite. The realization that all religions are legitimate routes to the same ultimate reality came to him when he was in these states. It was a famous proclamation of his that "as many faiths, so many paths" (Mukherjee, 1987).

**III. Teachings and Intellectual Legacy:** The teachings of Sri Ramakrishna arose from the furnace of his intellectual understanding and the spiritual experiences he had. The ideas and

wisdom that he possessed continue to motivate others who are interested in learning (Masih, 2000; Mandale et al., 2018).

**A. Synthesis of Religious Traditions:** Sri Ramakrishna's ability to synthesize a number of different religious traditions is the intellectual legacy that Sri Ramakrishna left behind. He was of the opinion that all roads led to the same destination, and he urged people to follow the faith of their choice with the utmost sincerity and commitment (Long, 2007; Isherwood, 1964).

**B. Advaita Vedanta and Non-Dualism:**

Advaita Vedanta, a philosophical school that places an emphasis on the non-dual character of reality, had a significant impact on Sri Ramakrishna's teachings. He placed a strong emphasis on the absolute necessity of having direct spiritual experience as well as the oneness of the individual soul, known as Atman, with the ultimate truth, known as Brahman (Gupta, 1942; 2009).

**IV. Impact and Legacy:** Sri Ramakrishna Paramhansa left behind a legacy that will live on long after he has moved on from this world. The monastic order that he inspired and the ideas that he shared continue to have an impact on both individuals and society (Das, 1997; D'Costa, 1990).

**A. Ramakrishna Mission:** The Ramakrishna Mission was formed by Swami Vivekananda, the most prominent disciple of Sri Ramakrishna, with the intention of carrying forward the teachings and humanitarian activity of his guru from generation to generation. Education, healthcare, and social welfare have all benefited significantly from the contributions made by this mission.

**B. Influence on Modern Spirituality:** Sri Ramakrishna's teachings on religious diversity, the universality of religion, and direct spiritual experience have had a significant impact on a large number of philosophers, religious leaders, and individuals who are seeking spiritual enlightenment all over the world. This message of togetherness and tolerance that he conveyed is still applicable in the modern society.

**V. Sri Ramakrishna's Spiritual Existence:** Sri Ramakrishna was born in 1836 in a small town close to Kolkata, India. He went on to

pursue a spiritual quest throughout his early life. Even at a young age, he shown a profound proclivity for spirituality and a tremendous need to have an encounter with the holy. As part of his search for spiritual enlightenment, he investigated a number of other religious traditions, including Christianity, Islam, and Hinduism. The belief that all religions were legitimate routes to the same ultimate truth was one of his core beliefs (Bhawuk, 2003; Bhattacharyya, 2021).

Spiritual activities That Are Extreme Sri Ramakrishna devoted his entire life to spiritual activities that were quite rigorous. These practices included meditation, prayer, and religious fasting. On numerous occasions, he entered into a profound state of samadhi, which is a form of meditative absorption, and experienced a wide variety of mystical states and encounters with the divine. The devotion that he had for the goddess Kali was at the heart of his spiritual journey, and he regarded her as the Divine Mother (Balagangadhara et al., 2008; Bhawuk, 2003).

Realizations In the realm of spirituality Sri Ramakrishna's spiritual experiences were not restricted to a single religious system. In the process of experiencing the unification of his self with God, he came to the realization that all pathways of religious practice are interconnected. The idea that many religious methods can all lead to the same spiritual truth is demonstrated by his life, which became a living monument to the concept (Cohen, 2008; Das, 1997).

**VI. The Intellectual Aspects of His Life:** The synthesis of many religious traditions was one of Sri Ramakrishna's most important intellectual accomplishments. He was able to bring together a number of different religious traditions. He was of the opinion that all religions were analogous to distinct rivers that eventually converged on the same ocean of truth. His teachings placed an emphasis on tolerance, respect for all religions, and the assumption that spiritual experience is shared by all people (Gupta, 1942; Isherwood, 1964).

The spiritual depth and philosophical understanding that Sri Ramakrishna possessed had a significant impact on Swami Vivekananda, who was Sri Ramakrishna's major student. It was Swami Vivekananda who was responsible for disseminating Sri Ramakrishna's teachings across the world and establishing the Ramakrishna Mission with the purpose of advancing charitable and spiritual principles (Mandale, 2018; McDaniel, 2011).

Sri Ramakrishna's legacy and impact transcend beyond the people who were directly under his tutelage during his life. His thoughts have motivated a great number of people to investigate the spiritual aspects of life, to accept religious tolerance, and to search for the holy in their own particular ways. Despite the passage of time, his teachings continue to be applicable in the contemporary world, as they encourage harmony and togetherness among various religious communities.

**Conclusion:**

A unique combination of profound spiritual experiences and intellectual understanding, Sri Ramakrishna Paramhansa's life was a wonderful blend of both. In order to emphasize the universality of spiritual truth, his spiritual quest and awareness of the divine transcended the bounds of various religious philosophies. A timeless source of inspiration for people who want to grasp the essence of spirituality and the connectivity of all faiths, his teachings on religious tolerance, oneness, and the synthesis of religions continue to help seekers on their spiritual journeys. His teachings also continue to guide seekers across the globe. It is a testimonial to the enduring power of a life dedicated to the quest of divine truth that Sri Ramakrishna's spiritual existence and intellectual achievements have had such tremendous impact. Both the spiritual existence and intellectual components of Sri Ramakrishna Paramhansa provide a profound insight into the depths of human spirituality as well as the universality of religious experience. He continues to inspire people on their spiritual journeys via his life and teachings, which serve as a reminder of the boundless potential of the human soul and the unity that lies at the foundation of all religions. With his legacy, Sri Ramakrishna shines like a beacon of light, illuminating the path for those who are seeking a more profound comprehension of both themselves and the divine.

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# A TALE OF A SOUL-SEEKING MAN AND THE NOVELIST SHANTANU KUMAR ACHARYA

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Shantanu Kumar Acharya is a wonder in the world of contemporary Odia Fiction. No truly creative artist composes under any rigid rule of thumb. Shantanu Kumar Acharya is a different example of that creative feeling. He is a unique artist who has broken all kinds of walls in terms of language, style and content. As a conscious artist of this era, he did not take any historical perspective and looked at the contemporary lifestyle. His observation is entirely new and indicative of profound insight. To experience life according to the principles and ideals prescribed by the scriptures means to shut down all the passions and life inquiries of one's soul. Shantanu Kumar Acharya has not pacified his own curiosity and confusion under the guise of artifice through the guise of principles and ideals; rather, he has exposed all the chambers of the restless feeling and curious mind. That is why he can attract the reader's soul in a completely different form and in a different style in Odia fictional literature. His novel is not intended for the story-seeking reader who is used to reading traditional fiction. For one who wants to see life in a new way, to experience it in a new sense, who wants to take an adventurous journey into the depths of life through all his senses, Shantanu's novel is a great attraction; A huge challenge.

Shantanu Kumar Acharya claims a special place for his innovative narrative style and innovative application in the genre of the Odia novel. Instead of writing historical narrative novels, he has devoted more attention to revealing the conscience of man and his intuition. It is noted that the writers before Shantanu in Odia literature have selected the subject matter or character to describe ideals, values, etc. But it would not be an exaggeration to say that Shantanu Acharya broke all traditions and gained the status of the first craftsman in making new applications.

The characters in Shantanu Acharya's novels are not typical characters at all. Shantanu's character is similar to that of Dostoevsky, the immortal sculptor of world literature, Somerset Mougham, Leo Tolstoy's original novel. In his youth, he was inspired to write novels of world literature after reading classics of world literature such as **Mob-Dick**, **Of Human Bondage** and **Growth of the Soul**. The most notable aspect of his verse was openness. He has never given priority to the narrowness of regionalism. He is completely different from his predecessors.

In the post-World War II world, the development of science and the new consciousness stirred up global thought; It is as if the entire human race has been united by transcending geographical boundaries. Shantanu Acharya's efforts in realizing this unity and world consciousness and boiling it accordingly in the literary pages are really commendable. He has very finely observed the reality of man in the world and his natural position in the stream of time. He has successfully expressed in the pages of the novel the basic curiosity of discerning universal mysteries, starting from the simplest human enthusiasm. Analyzing all aspects of human consciousness is one of the characteristics of his literature. Deep love for man, protesting against the injustice done to him, fighting for the ultimate improvement of man, for the development of his consciousness, etc., has touched the mind, soul and spirit of the reader

as much as the writer has drawn on the page of literature with respect. Irrespective of language, culture, it has been able to triumph over all humanity. We feel the spirit of world famous novels like Maxim Gorky's **"Mother"**, George Orwell's **"1984"** in the novels of Shantanu Acharya. That is why his novels are different from the novels of Fakir Mohan, Kalandi Charan, Kahnucharan etc.

Just as loyalty to all the experiences of the senses has blossomed in Shantanu's novel, so the disquiet in the search for truth and beauty in life has also found symbolic expression, which, only a very attentive reader can read. Shantanu is a science student. That's why he has analyzed every feeling of life with the mind of a scientist and expressed his interest in analyzing it. His familiarity with Indian immortal classics like Vedas, Upanishads, Gita, Bhagavat, Ramayana, Mahabharata etc. is as significant as his involvement in European philosophy. He is also very familiar with all the movements related to art and literature developed in France.

Shantanu's perspective is not confined to any Eastern or Western perspective of life. Be it East or West; Whether it is Karma Yoga, Jnana Yoga, Sankhya Yoga or Marxism, Naturalism, Realism, Existentialism, whatever they are, he has understood them with a very open mind and has shown the simplicity of his own approach in analyzing human life. He has depicted the scene which was not depicted in the orthodox literature before. As existentialist artists, they are obsessed with the overwhelming feeling of life; he has tried with great faith to draw the inner life of man. In **"Nara kinnara"** he explained the identity of man. At the time of **"Dakshinavartta"** man is in search of many of his own feelings and experiences or at the time of **"Shatabdi ra Nachiketa"** and **"Shakuntala"** may all people live a beautiful and prosperous life. Shantanu portrays a man who cherishes this great desire. But by the time of ``**Anu haji jiba pare**", ``**Adrushya Jagataru Bartta"** and ``**Billigot banama Urubela Ghotaka**," man has become introverted.

It is the credit of his literature to awaken in the bereaved man the motivation to live a

meaningful life. Man knows himself. Let us know about his infinite self-power, understand the ultimate purpose of our creation by self-reliance and accordingly live a meaningful life and contribute to the welfare of the world - this is the basic message of Shantanu's works. The basis of the creativity of other literary artists of the world is observed in Shantanu's literary works. In his long literary life, he has influenced the orthodox literature in many ways. He has always been quick to sow a ray of hope in the distress of the exhausted human spirit of the two world wars. He wished for the ultimate excellence of man, who alternates between dreams, slumber and wakefulness. He is desperate for a little pure joy out of all the complexity of this world. His sculptural heart is always open to the visible and invisible worlds, known and unknown forces and eternal mysteries. He is more than confident in putting a smile on the face of a despondent and arrogant person, filling his mind with sudden enthusiasm. So Shantanu is very optimistic about envisioning an Earth with a higher level of consciousness. This is almost what we see in each of his novels. Taking Indian culture, Mahabharata thought and spirituality as the main point, he presents his subject matter. He has revealed the eternal values of life, how indispensable they are for man and humanity, in a completely new style. He is widely known for his many experiments, especially in novels. He finds the source of the solution in the conflict

Famous novelists like Fakir Mohan, Kalandicharan, and Kahnucharan etc. dreamed of an idealized society, but they have tried to build a relatively imaginary beautiful society by looking at the human life full of tears. By creating a dreamy world, they have been able to awaken hope and possibility in the hearts of the readers. But Mr. Acharya has pointed out the true nature of war-torn society and civilized man.

The themes or characters of his literary works, especially novels, can be from any region of the world, from any time period. The events and consciousness embedded in it have crossed the boundaries of the newspaper and told the story of the world of thoughts of every human being.

He has determined the essence of man, his status and nature, and has expressed it metaphorically and symbolically in his novels. For this reason, he has tried to expose the eternal feeling behind all ideals, which is not so much noticed in the literature of his predecessors.

He has not only understood the various theories, philosophies and thoughts of the world very clearly but has analyzed them from the point of view of a scientist and has further enriched and spread them in his literary works in his basic thought connection. Yet he did not preach any judgment or creed. It can be seen from his works that he was more careful in his treatment of the subject as a self-centered seer, committed to his own experiences and feelings. Like an impartial judge, he has exposed the human mind, mentality, judgement, behavior, desires, achievements, dreams and feelings before the readers, and like Satyadrasta Rushi, he has praised Satya, Shiva and Sundar in a very poignant manner. He never hesitated to look at the intellectual and transcendental knowledge of man as a sensitive question. Like a deep-thinking hero, he has sometimes expressed all the great theories of the world through very common thoughts and language. He is an artist capable of distinguishing between instinct and nature, struggle and concentration, structure and the deep essence of culture.

Shantanu's specialty is that human existence is eternal without any social identity or traditional way of life, which he wants to reproduce repeatedly. He was the first to prove the existence of a specific class or nameless human being in orthodox literature. He has given reality to the basic instincts of the human child - to survive, to explore the visible world in the context of life, to uncover all its secrets. A human child is born from the mother's womb in physical form, but despite the fact that male-female union is necessary for its birth, it has the unique existence of consciousness within it, and this order of evolutionary consciousness is constantly improving on this surface for its ultimate purpose. - He has identified this.

The themes of Shantanu's novels are born out of such a mentality and are progressive. While

expressing such a theoretical subject, he left the traditional style of expression and resorted to an innovative style. His character hero in ``Nora Kinnara'', is the unrecognizable **George**, who, after living on a flat stomach, spends his time working as a servant in Kabiraj's shop, in a brick factory, and as a servant to Harimistri, driving a rickshaw, and leading a group of men searching for diamonds in the river sands and getting shot by the police. In ``Shatabdira Nachiketa'' and ``Tinoti Ratira Sakala,'' he appears as a highly educated researcher. And influenced by social circumstances, in ``Dakshinbarta'' he is traveling southward, aspiring to gain *siddhi* in a spiritual process like a yogi without a home. In the novel ``Anya eka samay anya ek Bharata'', the hero (Lakshmidhar's eldest son) has revolutionized and imprisoned as a Communist.

Shantanu has analyzed this endless effort in different times and social perspectives throughout his novel. The so-called reality is not acknowledged in the characters or the story of his novels. His characters have an indomitable desire to survive and the story is similarly fluid. He is also very culturally aware. Capitalizing on traditional movements and folk beliefs in his writings, he envisioned a new society in harmony with the ideas established by the Renaissance and the world's leading thinkers, where antiquity was neither denied nor innovation glorified.

Novelist Shantanu Kumar presents a story that is deeply human but still brilliant. A touch of classicism is evident in the naming of the novels. It can also be noticed in the naming of characters or places. So it deeply engages the reader and sinks into the memory. He is always talking about a great consciousness. And he has gained the respect of countless readers as his literature has an epic scope. His novels are as sensitive and imaginative as they are experimental. Man's thoughts go to express the state and his style is correspondingly mysterious. Whether it is **George's life** discovered in the sewers or **Raikwa** returned from the war, he is able to express the emotions that resonate with everyone. His novel deals

with the rapid changes in human ideology and contemporary technology.

Most of the stories in Shantanu's novels try to reveal the inner strength of man. He has emphasized in the orthodox literature that man is the possessor of strong mental power. It is as if he is very interested in understanding the past, opening up the horizons of life force. He has adopted the movement of Indian consciousness by keeping the European new consciousness as the theme and theme of his novels. The life philosophy of Marx, Darwin, Freud, Nietzsche, Aurobindo or Osho is reflected in his novels. He is not trying to prove the tradition of the Indian system, but rather he is adamant about the immeasurable power within the system. Therefore, his spiritual and physical art seems to be very mysterious.

He has unconditionally accepted human sexuality. Analyzing the human mind and describing sexuality is one of the most skillful aspects of his novels. We can see his novels as a purely physical composition. The natural freshness of man is the soulful expression of his life. He has acknowledged the love and passion of his characters. Like Western novelist D. H. Lawrence, he never considered male-female sexual intercourse as an impure or vulgar affair. Without the body, there is no love, nor its passion. Beauty is the inevitable cause of love. And Shantanu is very determined to reveal the innermost things of the human mind and consciousness. That is why from his first novel he has credited metaphor. Social values are clearly symbolized in ``Narkinnara''. By adopting symbolism, his novels are very thoughtful and serious. He has succeeded in expressing the innermost things of man through truth. In expressing his own feelings and experiences, both symbolically and figuratively, he is a pioneer in the orthodox novel literature and is unsurpassed till date. He has broken the prevailing values.

Although he showed the imperfection of man, he considered that man is important even in all kinds of imperfection. The mentality of understanding human life as beautiful despite its imperfections explains the spiritual development of the novelist Shantanu.

Therefore, he has a great knowledge of human life and his survival instinct. It has been created and developed out of passion for life. It is because of his love for life that he has been able to successfully apply new styles, new images and new language in his novels. The description of his novel is also not incident-centric. Rather, a kind of philosophical sentiment is noticeable in all the novels.

He is also unique in character portrayal. He has brought mixed characters with mixed feelings into his literary world. And his novels are not about telling a story. Rather, he is very interested in expressing his feelings. All things known to the reader; But still the reader does not have his identity. He introduced this point to the readers. It is not that a person is identified by any clan, class, class or wealth, or that the greatness of life is increased by acquiring a lot of wealth, but apart from everything, the identity of a human being is only a human being. And it is the root that works in all human beings to survive. And in this life there are many visions working, that is what Shantanu Babu has depicted in his novels with reverence. By pictorially generalizing his life experience, he has made the subject matter of his novel more public and more universal.

Human life is a great mystery. Even if this earth is more and more civilized, educated, developed in the field of knowledge and science, it is marginal in living and movement, but it has not been able to fully understand the secrets of its conscious, subconscious and unconscious mind. Out of the countless secrets of this universe, he has not been able to reveal even the secret related to its creation. Starting from the time of Veda Upanishads till today countless people have directly and indirectly tried for this and recorded their knowledge in written form only. However, the pre-birth and post-death state of human remains a mystery. Even though religion and science have been raising many questions in this regard, it is not possible to calculate how many human beings have tried and are still trying to get a complete answer.

Every human being is faced with these questions at different stages of his life and in his attempt to find answers and to gain experience he lost his life. There is no end to this process. This endless effort has affected people, society, and life in many ways. The creation and destruction of new ism, the introduction and launch of social systems have changed the entire human race forever. The story of the struggle of these mutated humans has become the topic of modern novels. Through his novel, Shantanu has given a different flavour to the story of these struggles symbolically.

Shantanu Kumar Acharya is an accomplished and unique sculptor in the style of Odia literature. By expressing the evolution of human consciousness through his unique style, he has created a unique place in the world of Odia literature. How solid and real the life of man is, or despite all the sorrows and misfortunes, his life's journey is still unstoppable - this is the main theme of his literature. Man is indomitable; he is the child of divinity. Despite all the obstacles, his reformation is always unfailing. And man's life is beautiful, his position, his thoughts and judgments are very noble. How beneficial and joyful it is. The progressive spirit is resilient and invincible in spite of all its negativity. His heart is glorious in the desire for the betterment of the universe. His literary works reflect this sentiment and therefore attract countless readers.

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# GROWTH OF AGRICULTURE IN INDIA

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**Abstract:**

The agricultural industry has made major contributions to the country's growth and development by providing food security, creating jobs, supplying raw materials for industries, and generating foreign exchange. During the last six years, the Indian agriculture sector has grown at a 4.6% average annual rate. Foodgrains production has increased from year to year. The overall foodgrains production in 2020-21 is 315.7 million tonnes. India has rapidly established itself as a net exporter of agricultural products. Exports of agricultural and allied products from India increased by 18% in 2020-21 compared to prior years (Economic Survey, 2022-23). The Indian government has also been working on a policy framework for agricultural structural, technological, and institutional advancements.

**Keywords:** Agriculture. Foodgrains. Export. Import. Economic Survey. Growth.

**Introduction:** Agriculture is the backbone of the Indian economy, as the country's economic progress is heavily reliant on agricultural operations. Agriculture not only supplies food for the nation's people, but also provide the opportunities for job creation, savings, contributing to the industrial goods market, and earning foreign exchange. In the recent era of progress, India's agriculture sector is in a dynamic phase. It supplies more than half of India's working population with employment options. During the last six years, the Indian agriculture sector has grown at a 4.6% average annual rate. Foodgrains production has increased from year to year. The overall foodgrains production in 2020-21 is 315.7 million tonnes. India has rapidly established itself as a net exporter of agricultural products. Exports of agricultural and allied products from India increased by 18% in 2020-21 compared to prior years (Economic Survey, 2022-23). Since the post-independence period, the Government of India has been developing its policy framework for agricultural structural, technological, and institutional improvements. In a nation's process of economic development, the agriculture sector is crucial. It has significantly contributed to the economic growth of both wealthy and underdeveloped nations. Particularly in industrialised countries, agricultural development has contributed more to the path of their industrialization. Similar to this, a number of underdeveloped nations are currently developing their economies with the aid of the agricultural sector. It implies that agricultural output and production play a crucial role in the general economic growth of nations with a large agricultural sector.

Since independence, Indian economy is regarded as a backward economy with huge dependence on the agricultural sector. Following 72 years of independence of India, agriculture's contribution to country's gross value added declined from approximately 50% in 1950 to 17.8% in 2019-2020 at current price. But still, agriculture sector employs more than 60% of the workforce. Despite this, the agricultural sector has a notable recognition in the expansion of the other two sectors i.e., secondary and tertiary sector in the Indian economy and the growth of these two sectors significantly depends on the growth of agriculture. These factors contribute to the continued dominance of agriculture in the Indian economy. India's agricultural industry has advanced significantly since independence. The achievement of agriculture in ending economy's dependence on imported foodgrains is another significant aspect of the agricultural development. Along with this, in terms of output and yield, Indian agriculture has enhanced. A number of actions taken by the Indian government have contributed to all these

advancements in Indian agriculture. The introduction of the Agricultural Price Commission, a new agricultural policy that invests in research and extension services, the supply of credit facilities, the improvement of rural infrastructure, and land reforms are a few of these actions.

Many studies have concentrated on the significance of agriculture in Indian economy. The review of literature of this study has been referencing to different journals and studies done by researchers to show the relevance to the current study. The prosperity of the nation will not be sufficiently aided only by increased production of many agricultural products. To promote agricultural products locally as well as globally, it also requires a systematic and scientific marketing system. A lot of responsibilities are involved in marketing agricultural products such as the movement of agricultural products between the location of production and the location of consumption, availability of food storage facilities, marketing management etc. Agricultural marketing includes all activities and organisations involved in the transportation of agricultural goods from the producers to the final consumers **(Vennila, 2018)**. In the fifty years prior to Independence, Indian agriculture grew at a rate of around 1% annually; in the post-Independence era, it has increased at a rate of about 2.6 % annually **(Tripathi and Prasad, 2009)**. In the phase of India's first five-year plan the primarily concern was with the growth of agriculture. Foodgrain output increased from 51 million tonnes in 1950–51 to 176.22 million tonnes in 1990–91 as a result of several initiatives and steps taken by the Indian government to promote agricultural production **(Salgotra and et. al, 2018)**. Government assistance to farmers has been available since the 1960s in the form of subsidies for seed, fertiliser, and irrigation facilities, as well as through grain market support prices that are largely regionalized and invested in specific commodities. With the adoption of green revolution in the late 1960s, Indian agriculture has gone through enormous changes over the past three decades. India has made significant strides in the production of food grains. The areas with good irrigation systems were the first to widely implement the green revolution technologies. The adoption of this technology increased agricultural output in the areas where

it was used, as it had a significant potential to boost productivity. Due to the fact that the green revolution's expansion was heavily skewed in favour of some states and regions, this resulted in some of those areas experiencing rapid development in agricultural output while other regions saw stagnation or slow growth in that sector **(Kalamkar, 2009)**. A considerable transition from the cultivation of food grains to commercial crops has altered India's cropping pattern. Between TE 1970–1971 and TE 2007–2008, the area planted with coarse grains, which are often grown in arid climates, decreased by 13.3%. During the study period, the area and output performance of pulses was not particularly noteworthy. However, since the late 1960s, an important factor driving the nation's crop production has been an increase in crop yield. Increased crop production in the nation was largely attributed to the use of modern varieties, irrigation, and fertilisers **(Elumalai Kannan and Sujata Sundaram, 2011)**. **Ramphul, 2013** use the Granger causality test and Vector Error-Correction Model to examine the relationship between agricultural exports and gross domestic product (GDP) of agriculture in India from 1970–1971 to 2009–2010. This suggests that the export of agricultural products to India leads to an increase in the GDP of agriculture, hence supporting the theory of export-led growth. India is a unique nation with a wide range of agricultural products to fulfil the needs of people living in various parts of the nation. The economic changes have eliminated the relationship between initial income and growth, in addition to causing a dramatic increase in agricultural growth rates in every state **(Binswanger and D'Souza, 2015)**.

**Objectives of the study-** For the study about the agricultural growth of India, some objectives have been taken. The first objective is to study and analyse the growth of agricultural sector in India. Again, this paper attempts to study and analyse the trend of foodgrains production in India. And the last objective is to study and analyse the trend and growth of import and export of agricultural products.

**Research Methodology-** The present study is based on secondary data. The secondary data has been acquired from Economic Survey of India- 2022-23, Agricultural Statistics at a

Glance 2022 and several articles and journals. Simple descriptive statistical tools of research method such as tables, percentages, trend lines, and etcetera have been used for analysing and representation of data.

**Discussion and analysis-** India is primarily reliant on agriculture and allied occupations. It comprises crop production as well as animal husbandry, dairy, poultry farming, processing based on agriculture production and so on. The total area of India is 328.75 million hectares. Non-agricultural area of the country is increased from 27.59 million hectares in 2018-19 to 27.78 million hectares in 2019-20 and around 9.06 million hectares of land in 2019-20 is barren and unculturable land. 72.29 million hectares area of the country is under forest cover in 2018-19 which has reduced to 71.75 million hectares in 2019-20. The Net sown area of the country is 139.90 million hectares and total cropped area is 211.36 million hectares in 2019-20. Table 1 represents the growth of agricultural sector in India from 2014-15 to 2021-22.

**Table 1: Growth of Agriculture and allied sector in India**

| Year | Growth |
|---|---|
| **2014-15** | -0.2 |
| **2015-16** | 0.6 |
| **2016-17** | 6.8 |
| **2017-18** | 6.6 |
| **2018-19** | 2.1 |
| **2019-20** | 5.5 |
| **2020-21** | 3.3 |
| **2021-22** | 3.0 |

*Source: Economic Survey, 2022-23*

Table 1 displays the growth rate of agricultural and allied activities in India from 2014-15 to 2021-22. In the year 2014-15, the agricultural sector has shown a negative growth rate of -0.2%. After that this sector has shown an improvement with positive growth rates. The pattern of growth shows a fluctuating trend from the year 2015-16 to 2021-22. In 2021-22 the growth rate of agricultural sector is 3.0%.
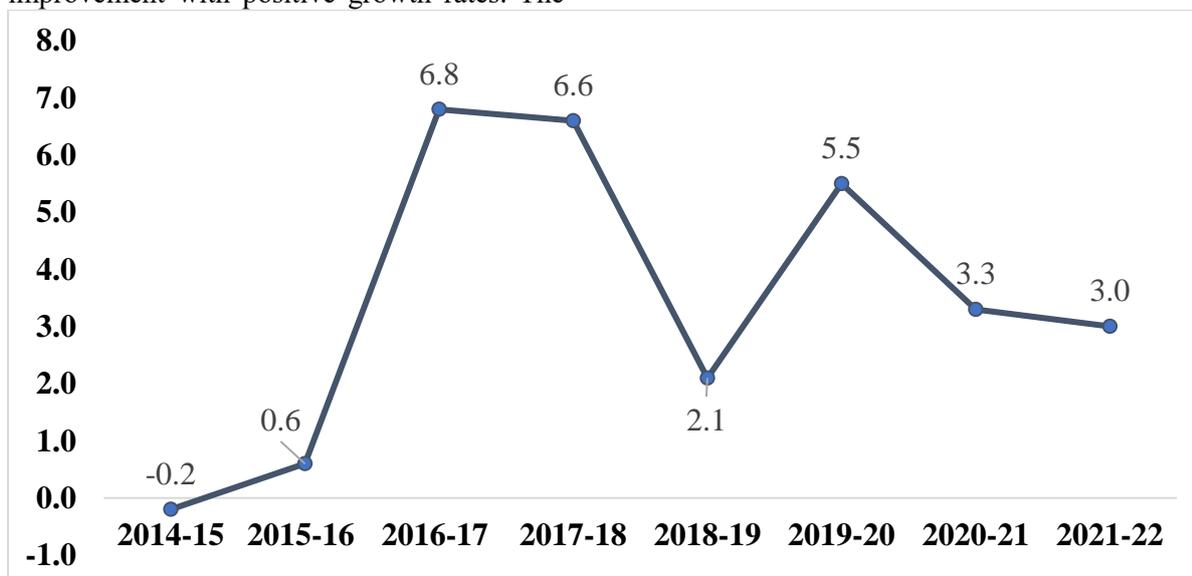


Figure 1: line graph of growth of agriculture and allied sector

Figure 1 shows the fluctuating pattern of growth of agricultural and allied activities. The graph shows a negative growth rate of -0.2 % of agricultural and allied sector in the year 2014-15. In the study period the growth rate of agricultural sector is highest in 2016-17. In the last two years this sector shows a declining trend in agricultural growth, and COVID-19

pandemic could be a major reason behind this.
Table 2 depicts the total foodgrains production
in India from 2014-15 to 2021-22.

**Table 2**: **Food grains production in India (in Million Tonnes)**

| Year | Total foodgrains production |
|------|------------------------------|
| **2014-15** | 252.0 |
| **2015-16** | 251.5 |
| **2016-17** | 275.1 |
| **2017-18** | 285.0 |
| **2018-19** | 285.2 |
| **2019-20** | 297.5 |
| **2020-21** | 310.7 |
| **2021-22** | 315.7 |

*Source: Economic Survey, 2022-23*

Table 2 shows the total foodgrains production in India. As per the Economic Survey, 2022-23 the production of food grains has been increasing after the year 2015-16. In 2015-16 the production of foodgrains is 251.5 million tonnes, which increased to 315.7 million tonnes in 2021-22 with a growth rate of 25.53%. Foodgrain production has increased in recent years as a result of government initiatives that enhance crop productivity, ensure certainty of repayments to farmers through Minimum Support Price (MSP), promote crop diversification, provide better irrigation facilities, expand market infrastructure for agricultural products, and encourage investment in the agricultural sector.

**Figure 2: line graph of food grains production in India**
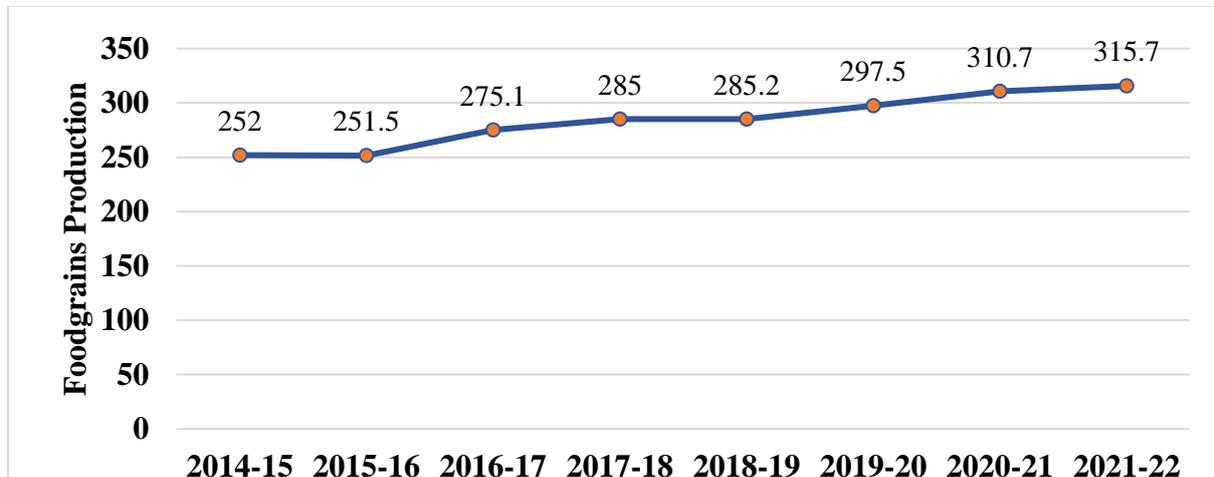


Figure 2 shows the production of food grains in India from the year 2014-15 to 2021-22. The graph shows increasing trend of food grains production from the year 2015-16 to 2021-22. In the last year, from 2020-21 to 2021-22 the growth rate of food grains production is 1.61 %, however, climate change is having a negative impact on agriculture. Again, table 3 represents total national import, import of agricultural products and percentage of agricultural import to total import in India.

**Table 3: Import of agricultural products in India (in rupees crore)**

| Year | Import of agricultural product | Total Import | Share of Agricultural Imports to all Import made in the country |
|---|---|---|---|
| 2014-15 | 121319.02 | 2736676.99 | 4.43 |
| 2015-16 | 140289.22 | 2490303.76 | 5.63 |
| 2016-17 | 164726.83 | 2577671.14 | 6.39 |
| 2017-18 | 152095.20 | 3001033.00 | 5.07 |
| 2018-19 | 137019.46 | 3594674.22 | 3.81 |
| 2019-20 | 147445.81 | 3360954.45 | 4.39 |
| 2020-21 | 154510.72 | 2915958.00 | 5.30 |
| 2021-22 | 231850.27 | 4572774.59 | 5.07 |

*Source: Agricultural Statistics at a Glance 2022, Government of India*

The table 3 shows the scenario of import in India. From the year 2014-2015 to 2021-22, the import of agricultural product is increased from 121319.02 crore to 231850.27 crore by 91.11%, while the growth of total Import is 67.09%. The percentage of import of agricultural products to total national imports is 4.43% in 2014-15 which increased to 5.07% in 2021-22. The share of agricultural products in total national imports is around 3 to 6 % approximately in the study period. Table 4 represents total national export, export of agricultural products and percentage of agricultural export to total export in India.

**Table 4: Export of agriculture in India (in rupees crore)**

| Year | Export of agricultural product | Total Export | Share of Agricultural Exports to all Export made in the country |
|---|---|---|---|
| 2014-15 | 239681.04 | 1896348.42 | 12.64 |
| 2015-16 | 215396.32 | 1716384.40 | 12.55 |
| 2016-17 | 226651.91 | 1849433.55 | 12.26 |
| 2017-18 | 251563.94 | 1956514.52 | 12.86 |
| 2018-19 | 274571.28 | 2307726.19 | 11.90 |
| 2019-20 | 252976.06 | 2219854.17 | 11.40 |
| 2020-21 | 308830.00 | 2159043.00 | 14.30 |
| 2021-22 | 375662.47 | 3147021.49 | 11.94 |

Source: Agricultural Statistics at a Glance 2022, Government of India

The table 4 shows the scenario of export in India. From the year 2014-2015 to 2021-22, the export of agricultural product is increased from 239681.04 crore to 375662.47 crore by 56.73%, while the growth of total export is 65.95%. The percentage of export of agricultural products to total national exports is 12.64% in 2014-15 which decreased to 11.94% in 2021-22. The share of agricultural products in total national imports is around 11 to 15 % approximately in the study period.

Figure 3: Share of Agricultural import and export to total import and export respectively in India
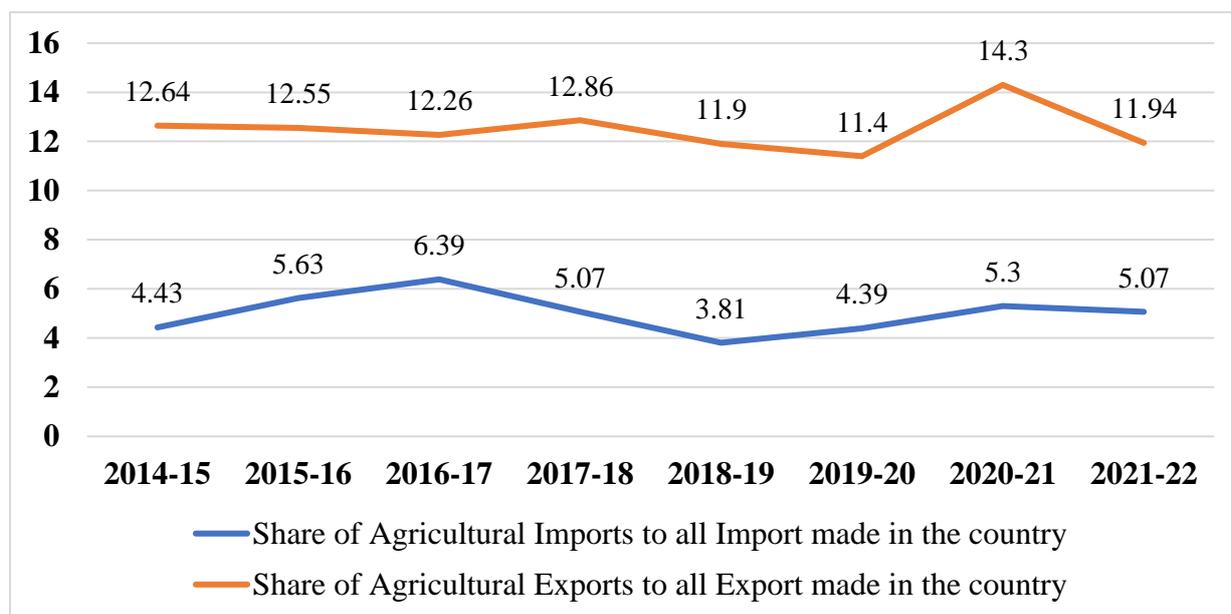


There has been a large gap between the share of agricultural import to total import and share of agricultural export to total export in India which can be favourable for the balance of payment of the country. But in the year 2014-15 the gap is larger as compared to the gap in the year of 2021-22 which can be an issue of concern. The percentage of import of agricultural products to total national imports is 4.43% in 2014-15 which increased to 5.07% in 2021-22. The percentage of export of agricultural products to total national exports is 12.64% in 2014-15 which decreased to 11.94% in 2021-22. The gap between the share of agricultural import to total import and share of agricultural export to total export in India is highest in the year 2020-21.

**Conclusion:** The core of the Indian economy is agriculture since the sector plays a major role in economic development of the nation. In addition to providing the nation's population with food, agriculture also offers chances for savings, employment development, participation in the industrial goods market, and foreign exchange earnings. India's agricultural industry is in a dynamic phase in this recent era of prosperity. The current study has discussed the trends and patterns in the expansion of the agricultural sector in India. The agricultural sector has witnessed a negative growth rate of -0.2% in 2014-2015. After then, there has been improvement in this area, with favourable

growth rates. According to the Economic Survey for 2022-23, food grain production has increased since 2015-16. Foodgrain output was 251.5 million tonnes in 2015-16, increasing to 315.7 million tonnes in 2021-22 at a pace of 25.53%. Between 2014-2015 and 2021-22, agricultural product imports climbed by 91.11%, from 121319.02 crore to 231850.27 crore, while total imports increased by 67.09%. In 2014-15, agricultural product imports accounted for 4.43% of total national imports, rising to 5.07% in 2021-22. Between 2014-2015 and 2021-22, agricultural product exports climbed by 56.73%, from 239681.04 crore to 375662.47 crore, while total exports increased by 65.95%. The proportion of agricultural product exports to total national imports is 12.64% in 2014-15 and will be 11.94% in 2021-22.

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# A STUDY ON THE EDUCATIONAL STATUS OF WOMEN IN INDIA

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## Abstract

This paper investigates the status of women's education India. The study presents an overview of women's education and identifies the gender disparity in education in India by using secondary data from Census of India and previously published research paper and articles about education of women. Based on changes in female literacy levels over time, the study found that women's educational performance had advanced significantly. But there is still gap between the educational level of males and females for which major steps should be taken. There are still major setbacks and hurdles faced by the females in their path of education such as gender disparity, socio cultural norms, violence against women, lack of proper sanitation facilities. In order to improve the status of education of women in the country, government policies and schemes regarding the education of women should effectively put into effect.

**Keywords**: Education. Census. Gender disparity. Literacy. Challenges.

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## Introduction

 "If you educate a man, you educate an individual, however, if you educate a woman, you educate a whole family. Women empowered means mother India empowered"

Pandit Jawaharlal Nehru

Women constitute almost half of the population of the world, but the masculine ideology caused them great suffering because they were denied equal opportunities in various parts of the world. The rise of feminism, however, has led to an immense advancement in women's conditions worldwide in recent times. One of the most significant demands for women's rights in these initiatives has been access to education **(Singh, 2016)**. For the nation to completely grow, women's education is crucial. One of India's greatest opportunities for social and economic development is women's education. Women with education are the weapons that contribute to the betterment of Indian society both at home and in the workplace. They are the cause of the nation's better economy and society. At 65.6%, India's female literacy rate is now lower than its male literacy rate (81.3%). Compared to the global average of 79.7%, India's female education rate of 65.6% is far lower. Since fewer females than boys attend school, the situation is particularly dire in rural regions **(Khair, 2019).** Women's education is a key concern for both the government and social organisations in India, since educated women may play an essential role in the country's growth. Education is an essential turning point in women's empowerment because it allows them to respond to difficulties, face their established roles, and transform their lives. As a result, with India prepared to become a powerhouse in recent years, we cannot overlook the value of education. Women's education is the most potential weapon for changing their social standing. Women's education in India has been a pressing necessity, as education is the cornerstone of empowerment of women. Education also reduces inequities and serves as a tool of empowerment **(Bhat, 2015).**

In India, women obtain significantly lower levels of education than do males. According to the 2001 Census data, women's literacy rates are 54.16 percent and men's are 65.38 percent. Government and non-governmental organisations have made genuine efforts to raise women's educational achievement. The

Government of India has taken steps to promote women's education, as seen by the modifications made to elementary, secondary, and higher education regulations and infrastructure. This study evaluated the educational trends for women in India as well as the funding for education and infrastructure. According to the survey, women's educational performance has significantly improved, as seen by changes in female literacy levels throughout time **(Sharmila and Dhas, 2010)**. In rural India, an emphasis on girls' education is essential. Education for teenage females is hampered by a variety of difficulties the most significant of which is a lack of adequate school facilities. Second, the time it takes to get to school, the fear of crime, and the unknown would all increase, needing the provision of public transportation specifically for girls. A legislative measure would assist in protecting girls from early marriages and provide opportunities to growth for them **(Jain and et. al, 2016). Sahoo (2016)** investigated the status of the education of girls in India and also the challenges they faced in the path of education. The paper shows that the literacy rates have risen in recent decades and shown an improvement. The literacy rates of girls were 39.3% in 1991 and 53.7% in 2001, however girls' literacy rates improved by 65.5% in 2011.The paper also highlighted that the number of girls enrolled in the Higher Secondary level grew from 2012 to 2015. However, between 2012 and 2015, the status of girl enrollment in Primary and Upper Primary level did not improve.

## Objectives of the study

- For the study about the educational status of women in India some objectives have been taken.
- To study and analyse the educational of women in India during the period of Census 2001 and 2011.
- To compare the educational status between male and female in India.
- To identify the challenges faced by women regarding access to education.

**Research Methodology-** The present study is primarily based on secondary data. The secondary data has been acquired from Census of India, 2001 and 2011. For the study of analysis of data simple descriptive tools such as table, percentages, column charts, etcetera of research methods have been used.

**Data Analysis and Discussion-** India has a significant proportion of women. The general growth of any society involves both men and women to a considerable extent, and education may be crucial to the improvement and enhancement of tribal society. In India, there is a standard educational framework with many stages. The Indian education system is basically divided into four stages, though it covers a range of educational levels, including pre-primary, elementary, lower secondary, matriculation level, and etcetera. The educational status of women in India has been analysed in this study. Table 1 depicts the Literacy Rate of India (Aged 7 years and above). Table 3 shows the educational levels of women in India according to the Census of 2011.

### Table 1: Literacy Rate of Persons (M+F) in India (7 years and above)

| Census | Total | Male | Female |
|--------|-------|------|--------|
| **2001** | 55.51 | 63.24 | 45.15 |
| **2011** | 63.07 | 69.76 | 54.97 |

Source: Census of India 2001, 2011

Table 1 depicts the literacy rate of India as per the Census of 2001 and 2011. The gender gap in literacy rate is 18.09% in 2001, which reduced to 14.79% in 2011. But though there is not very satisfactory improvement in the literacy rate of females. The literacy rate of male has increased by 10.31% from 2001 to 2011 whereas the literacy rate of females has increased by 21.75%. Government initiatives could be a major reason behind the increase in the literacy rate of females. Table 2 depicts the educational levels of women in India according to the Census of 2001.

**Table 2: Educational levels of women in India, 2001**

(In million)

| Educational level | Total | Male | Female |
|---|---|---|---|
| **Primary** | 146.74 | 83.53 | 63.21 |
| **Middle** | 90.23 | 55.94 | 34.29 |
| **Secondary** | 79.23 | 51.20 | 28.03 |
| **Higher Secondary** | 37.82 | 24.60 | 13.22 |
| **Non-technical diploma** | 0.39 | 0.26 | 0.13 |
| **Technical Diploma** | 3.67 | 2.90 | 0.77 |
| **Graduate and above** | 37.67 | 25.53 | 12.14 |

Source: Census of India, 2001

The above table shows the absolute number (in million) of male and female in different standard of education in Census 2001. The total number of females in primary level is 63.21 million, while total number of males in primary level is 83.53 million. The number of both male and female is continuously falling from primary level to Graduate and above level. In Graduate and above educational level the percentage of female students is only 32.23% of the total students of this level. And 19.21% of female are completing their graduation, who have completed for primary education, which is a frightening and an alarming situation.

The table shows that the percentage of both male and female is decreasing in higher level of education. The percentage of male students from primary level to graduate and above level has decreased by approximate 70%. The percentage of female students from primary level to graduate and above level has decreased by approximate 81%. This shows that most of the females are being left out of their education.

**Table 3: Educational levels of women in India, 2011**

(In million)

| Educational level | Total | Male | Female |
|---|---|---|---|
| **Primary** | 184.17 | 99.31 | 84.85 |
| **Middle** | 133.90 | 77.63 | 56.27 |
| **Secondary** | 105.9 | 63.77 | 42.17 |
| **Higher Secondary** | 77.9 | 46.48 | 31.46 |
| **Non-technical diploma** | 1.07 | 0.72 | 0.34 |
| **Technical Diploma** | 7.2 | 5.35 | 1.88 |
| **Graduate and above** | 68.28 | 42.12 | 26.16 |

Source: Census of India, 2011

The above table shows the absolute number (in million) of male and female in different standard of education in Census 2011. The total number of females in primary level is 84.85 million, while total number of males in primary level is 99.31 million. The number of both male and female is continuously falling from primary level to Graduate and above level. In Graduate and above educational level the percentage of female students is only 38.31% of total students of this level. And only 30.83% of female are completing their graduation, who have completed for primary education, which is a frightening and an alarming situation.

The percentage of female students from primary level to graduate and above level has decreased by approximate 69%.

**Challenges and Barriers to Women's Education**

Although there has been advancement regarding women's education, there are still numerous obstacles and difficulties. Among the foremost challenges are:

1. **Socioeconomic Divide:** In India, differences in educational attainment are frequently associated with socioeconomic position. Social norms that prioritise the education

of males, poverty, and a lack of infrastructure make it difficult for girls from poor homes, especially those living in rural regions, to obtain high-quality education.

2. **Early Marriage and Pregnancy:** High dropout rates among girls are a result of early marriage and childbirth, which are still common in some areas. These actions impede with their educational process and restrict their opportunities going forward.

3. **Gender-Based Violence:** Parents may choose not to send their daughters to school due to worries about the safety of young women both within and outside of educational facilities. This anxiety feeds into harassment and violence against women.

4. **Cultural and Traditional Norms:** Women's ambitions to pursue higher education and professional professions are nevertheless blocked by societal norms and traditions, such as the belief that women should put family obligations ahead of their education.

5. **Absence of Role Models:** Girls' ambitions and conviction in the importance of education may be hampered by the underrepresentation of women in positions of power and influence.

## Government Initiatives

The Indian government has launched a number of programmes to support women's education after seeing the necessity to address these issues:

1. **Sarva Shiksha Abhiyan (SSA):** Established in 2000, the program's goal is to provide all kids access to primary education, with particular emphasis on underprivileged girls and groups. It is leading to a rise in the number of females enrolling and staying in school.

2. **Pradhan Mantri Kaushal Vikas Yojana (PMKVY):** This programme helps women become more employable and economically independent by improving their skill development and technical education.

3. **Mid-Day Meal Plan:** Serving wholesome meals in schools encourages parents to drop their kids off at school while also enhancing the general health and wellbeing of pupils, especially female students.

4. **Beti Padhao, Beti Bachao:** Launched in 2015, the campaign promotes girls' education and well-being. It aims to alter perspectives and advocate for the need of educating girls.

5. **Digital India:** Since technology creates new opportunities for learning and skill development, efforts to increase digital access and literacy have benefited girls' education.

## Conclusion

Women's education is just as important as men's. It helps women choose the appropriate path for growth. In many regions of the nation, women are still ruled by males and are with little control over their own fate. The primary goals of education are to enable women to become economically independent and being able to engage in and contribute to the advancement of women and society as a whole. India's history with women and education is one of potential and struggle. Even with the tremendous advancements over the years, the nation's female literacy rate remains lower than that of its male counterparts. The paper concluded that in 2001, the gender disparity in literacy was 18.09%; by 2011, it had dropped to 14.79%. However, the rate of female literacy has not improved to a particularly satisfying degree. Between 2001 and 2011, there was a 10.31% rise in the literacy rate for men and a 21.75% increase for women. The total number of females in primary level is 63.21 million, while total number of males in primary level is 83.53 million according to census 2001. Whereas in 2011, the total number of females in primary level is 84.85 million, while total number of males in primary level is 99.31 million. Historical, cultural, and economical variables all have a role in the disparity in literacy rates. In the past, social conventions in India supported the inequity that prevented women from obtaining an education. Education for females was often impeded by traditional gender roles, early marriages, and home duties. In many rural communities, a lack of resources and infrastructure has further complicated the problem, making education less accessible to women, especially in distant locations. But

there have been shifting tides, with more people seeing the value of women's education. To close the gender gap in education, the government has launched programmes including "Beti Bachao, Beti Padhao" and the Right to Education Act. In support of and assistance in providing educational opportunities for girls, non-governmental organisations, local authorities, and women have all been essential players.

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# AN ANALYSIS OF CORPORATE SOCIAL RESPONSIBILITY IN INDIA

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## Abstract

Corporate Social Responsibility (CRS) has become the buzzword in business arena. CSR means putting something back into the society or giving back to the society. CSR is also termed as corporate responsibility, responsible business, corporate citizenship and corporate social opportunity. There has been a growing plea that business should be socially liable as the business organizations make the use of resources of society and fully hinge upon it for their survival and success. It has traveled a long way from CSR as a charity to philosophy of business life. It is in fact difficult to attach a worldwide definition to CSR. However, it can have a thread which can run through all the points of view of CSR. The most important advantage of CSR is to provide a business organization with in improved social image. Shifting the accountability of serving the society to one another does not serve the purpose at all. Blaming each other will also not resolve the problem too. What requires to be done is that the corporate sector in India should own the responsibility to serve the society. Simply putting the mask of corporate social responsibility does not make an organization socially accountable rather the organization is literally warranted to interweave the philosophy of CSR in to its mission to be socially answerable. Social responsibility includes the areas as health, education, employment, poverty alleviation and quality of life. This paper tries to analyze the CSR status in India, and focuses on the finding & reviewing of the issues and challenges faced by CSR activities in India.

**Keywords:** corporate citizenship, responsible business, business organizations

**Introduction-** The history of CSR is traced back in India in age-old saying of "Vasudevo Kutumbakum" and the Gandhian trusteeship theory in early 1900s when industrial houses like Tatas, Birlas and other houses shared their profits with charitable trusts. Ghandhi Ji said, "that the following seven things will destroy us: Wealth without work; Pleasure without conscience; Religion without sacrifice; Politics without principle; Knowledge without character; Science without humanity; Business without ethics". At the start of the 20th Century, there were numbered corporate acts of charity. Wealthy people provided wealth for charitable purposes in name of philanthropy. There has been a growing plea that business should be socially liable as the business organizations make the use of resources of society and fully hinge upon the society for their survival and success. The Indian society is highly social in nature. The concept of CSR has always been a part of Indian business in some way or other. In the beginning, the CSR was influenced by culture, religion, family customs and industrialization. Some of the high profile business and industrial families as Tata, Birla, Sarabhai, Godrez and so on pioneered the concept of CSR in terms of charity and philanthropy. The thinking of Gandhi Ji's about social justice and the theory of trusteeship influenced later on the concept of CSR. J.L. Nehru, the first Prime Minister of India also promoted the concept of CSR through the concept of mixed economy and public sector.

India being a fast growing economy is booming with national and multinational firms opening up new opportunities. At the same time, India also faces social challenges like poverty, population growth; corruption and illiteracy just to name a few. Therefore, in order to create and facilitate an environment of equitable partnership between the civil society and business, it is all the more important for the Indian companies to see CSR in the right perspective.

India has one of the world's richest traditions of CSR, even before the multi-national companies

came into picture. Decades before CSR become a popular cause; the concepts of nation building and trusteeship have been alive in the operations of long-established industrial dynasties, such as the Birlas and the Tatas. There are other leading Indian companies such as Hero Honda, HLL (Hindustan Lever Ltd.), ITC, and Maruti Udyog, BHEL (Bharat Heavy Electricals Ltd)., HDFC (Housing Development Finance Corporation), NTPC (National Thermal Power Corporation), and ONGC (Oil and Natural Gas Corporation) where, despite the march of privatization, social obligations form an integral part of their business. In the global context, the recent history goes back to the seventeenth century when in 1790s, England witnessed the first large scale consumer boycott over the issue of slave harvested sugar which finally forced importer to have free labour sourcing. In India, in the pre independence era, the businesses which pioneered industrialization along with fighting for independence also followed the idea. They put the idea into action by setting up charitable foundations, educational and healthcare institutions, and trusts for community development. The donations either monetary or otherwise were sporadic activities of charity or philanthropy that were taken out of personal savings which neither belonged to the shareholders nor did it constitute an integral part of business. The term CSR itself came in to common use in the early 1970s although it was seldom abbreviated. By late 1990s, the concept was full recognized; people and institutions across all sections of society started supporting it. This can be corroborated by the fact that while in 1977 less than half of the Fortune 500 firms even mentioned CSR in their annual reports, by the end of 1990, approximately 90 percent Fortune 500 firms embraced CSR as an essential element in their organizational goals, and actively promoted their CSR activities in annual reports. There is four phases of CSR development can be identified. These phases parallel India's historical development and resulted in different CSR practices. The division into four phases must be regarded as an analytical tool. However, it is not static, and features of one phase can also be observed in the others, as is particularly evident from the last phase.

**Materials and Methods-**For the purpose of depth study the contents have been taken from interview, relevant books and articles from journals and websites. The method used in analytical and descriptive. Both primary as well as secondary sources of information have been taken.

**Results and Discussions-**Though there are several theories to justify CSR activities of corporations, not all of them lend themselves to be put into practice. A model for implementation of CSR is one that enables organizations to apply a particularly concept or theory as a workable proposition. Before managers can apply the concept, they need a simple working definition of it, so that there is the required conceptual clarity. For instance, CSR can be associated with Philanthropy or a business strategy. When several such alternatives are available, a company may choose a model that is suitable to its core competence.

There are four models of corporate responsibility globally.

**Ethical Model-**In the ethical model, there is a voluntary commitment to public welfare. It can be traced back to the pioneering efforts of 19th century corporate philanthropists such as, Cadbtiry Brothers in England. In India, it has its roots in the Gandhian philosophy of trusteeship. Examples of this model are found in the Tatas, Birlas, Infosys, Dr Reddy's Labs and Reliance Industries-who have provided cash for social welfare projects, community investment trusts and schools. Many companies, particularly family-run businesses, continue to engage in philanthropic activities based on this model.

**Statist Model-**This model is based on the state-owned public sector units (PSUs). It is based on the socialist and Nehruvian mixed economy format that India had adopted for its economy. Propounded by Jawaharlal Nehru, this model calls for state ownership and legal requirements of CSR. The PSUs provide housing and schools to workers. They have existed in India since 1947, such as in Bhilai and Bokaro. The inspiration has been drawn from the labour laws and management principles. But this model is now being challenged by the trend of disinvestment and privatization.

**Liberal Model-**This is the liberal approach where the belief is that the free market would take care of corporate responsibility. It is drawn from Milton Friedman's view which states that a company's responsibility lies mainly in improving the economic bottom-line and increasing the wealth of the shareholder. It is sufficient for the corporate to obey the law and generate wealth, which can be directed towards social ends through fiscal policy and charitable choices.

**Stakeholder Model-**Since the late 1980s and through the 1990s, there has been an increasing realization that business has a social responsibility. It is generally understood that a stakeholder in an organization is an individual or a group of individuals who can affect or is affected by the objectives and activities of the organization. This has come about through public campaigns and pressure on the shareholders. Companies like Nike have been sourcing raw material from developing countries. There were allegations of sweatshops being run by Nike and it had to change its practices. Corporate responsibility now means ethical and environment-friendly practices. Companies are expected to stick to the triple bottom-line of economic, social and environmental responsibility towards workers, the shareholders and the community.

**Challenges of CSR-**As society is getting more concerned about the working policies of the companies, society expectations are increasing towards the social development by the companies. So, it has become necessary for the companies to practice social responsibilities to enhance their image in the society. Even though companies are taking serious efforts for the sustained development, some critics still are questioning the concept of CSR. There are people who claim that Corporate Social Responsibility underlies some ulterior motives while others consider it as a myth. The reality is that CSR is not a tactic for brand building; however, it creates an internal brand among its employees. Indulging into activities that help society in one way or the other only adds to the goodwill of a company. Corporate Social Responsibility is the duty of everyone i.e. business corporations, governments, individuals because of the reasons: the income is earned only from the society and therefore it

should be given back; thus wealth is meant for use by self and the public; the basic motive behind all types of business is to quench the hunger of the mankind as a whole; the fundamental objective of all business is only to help people. CSR cannot be an additional extra - it must run into the core of every business ethics, and its treatment of employees and customers. Thus, CSR is becoming a fast-developing and increasingly competitive field. The case for demonstrating corporate responsibility is getting stronger as expectations among key opinion formers, customers and the public are increasing. Being a good corporate citizen is increasingly crucial for commercial success and the key lies in matching public expectations and priorities, and in communicating involvement and achievements widely and effectively.

There are number of Challenges to the implementation of CSR. They are enumerated below:

**Lack of Community Participation in CSR Activities-**There is a lack of interest of the general public in participating and contributing to CSR activities of companies. This is because of the fact that there exists little or no knowledge about CSR. The situation is further aggravated by a lack of communication between the companies involved in CSR and the general public at the grassroots.

**Need to Build Local Capacities-**NGO's can prove to be a boon for performing/carrying out various CSR activities. However NGO as a tool is rarely considered due to reasons like their inefficiency, incompetency, lack of resources and support for their development. Hence, there is a need for capacity building of the local non-governmental organizations as there is serious dearth of trained and efficient organizations that can effectively contribute to the ongoing CSR activities initiated by companies. This seriously compromises scaling up of CSR initiatives and subsequently limits the scope of such activities.

**Issues of Transparency-** Issues of Transparency Lack of transparency is one of the key challenge for the corporate as there exists lack of transparency on the part of the small companies as they do not make adequate efforts to disclose information on their programmes,

audit issues, impact assessment and utilization of funds. This negatively impacts the process of trust building among the companies which is a key to the success of any CSR initiative.

**Non-availability of Well Organized Non-governmental Organizations-**It is also reported that there is non- availability of well-organized nongovernmental organizations in remote and rural areas that can assess and identify real needs of the community and work along with companies to ensure successful implementation of CSR activities. This also builds the case for investing in local communities by way of building their capacities to undertake development projects at local levels.

**Visibility Factor-**Communication in the right sense, of the right act, to the group of right people leads to success and motivation to perform perpetually. The role of media in highlighting good cases of successful CSR initiatives is welcomed as it spreads good stories and sensitizes the local population about various ongoing CSR initiatives of companies. This apparent influence of gaining visibility and branding exercise often leads many nongovernmental organizations to involve themselves in event-based programs; in the process, they often miss out on meaningful grassroots interventions.

**Narrow Perception towards CSR Initiatives-**Non- governmental organizations and Government agencies usually possess a narrow outlook towards the CSR initiatives of companies, often defining CSR initiatives more donor-driven than local in approach. As a result, they find it hard to decide whether they should participate in such activities at all in medium and long run.

**Lack of Consensus on Implementing CSR Issues-**There is a lack of consensus amongst local agencies regarding CSR projects. This lack of consensus often results in duplication of activities by corporate houses in areas of their intervention. This results in a competitive spirit between local implementing agencies rather than building collaborative approaches on issues. This factor limits company's abilities to undertake impact assessment of their initiatives from time to time.

**Opportunities of Corporate Social Responsibility-** CSR creates better awareness and acceptance of company's products which encourage a vast majority of individuals to continuously patronizing concerned organizations' and contribute significantly to facilitate their growth and development in particular and the national economy in general. No customers, no business. Nigeria's large population of over 150 million persons makes her attractive to foreign investors. Social responsibilities by their nature do not add to a businessman's profit in the short run but benefit the larger society in the long run. Being a member of the larger society, the businessman is expected to benefit in the long run. If every businessman behaves socially responsibly, the society will be a better place and will make faster progress to develop. An organization could not exist in isolation from the society in which it is located. No management can ignore the environment in which it operates. Moreover, success of organizations may depend, to a large extent, upon their public image. Corporate Social Responsibility offers a "two-way stream of benefit to the companies. On the one hand, it stimulates innovative business and technological initiatives which would open up new market avenues for company operations. Furthermore, it will focus on the prospect of touching new market zones. On the other hand, it will give a clearer societal reputation and socially responsible identity to companies and their employees in the long-run. CSR enables organizations and individuals or group to contribute to the happiness and wellbeing of beneficiaries and at large the society.

- Business relationships should be built on mutual understanding and based on realistic and true statements. This will lead to have great opportunity for being sustainable and developed.
- Being able to understand the real facts of the environment which helps business as well as the society.
- As the time and resources are limited, so to grab more power, there is need to put more efforts and deep understanding of mutual dependency and highest potential of mutual benefits.

- Better impact of brand image of the business house on the minds of customers
- Better visibility of the business in all areas.
- A Safer environment from the adverse effects of human activities.
- Opportunity to learn, retrieve and adapt best practices and lessons learned from the experience of other more developed.
- Increased importance of corporate reputation, environment policies in consumer choice.

There is no universal approach to Corporate Social Responsibility. Organizations shall be free to adopt what suits their core activities the best. However it often involves cultural transformation in a company; as it integrates Corporate Social Responsibility concepts into its operations and decision making. It should be conducted such that it delivers sustainable value to the society for the generations to come. Only in this way can a company have a dynamic and relevant Corporate Social Responsibility vision. Corporate Social Responsibility should synergize with the Triple Bottom Line reporting which emphasizes - the economic, social and environmental bottom-line wellness.

The ill effects of economic development on health, natural resources and the environment raised the concerns of the World Commission on Environment and Development in the Unstable times in the economy worsen the situation for the organizations. There is an urgent need of an active policy to nullify the effect of the economic downturn. A socially responsible company enjoys more reputation and goodwill than a company indifferent to its responsibilities towards society. The shareholders and intermediaries opine that a socially responsible company enjoys a better profitability through greater level of confidence of customers in such firms and in turn holds higher stock prices. When companies see hard times in terms of some social conflict or some kind of untoward event; the Corporate Social Responsibility performance acts as a cushion to fall back upon. The impact of Corporate Social Responsibility may not be visible in short run but good social performance shall lead to enhanced level of profitability in the long run.

During the turbulent times, the social performance can make up for the damage to the reputation and profitability. Furthermore, companies can strengthen their long-term competitiveness and position by having a responsible relationship to employees, consumers, owners and other interested parties. In fact previous studies have shown that the organizations draw out benefits arising out of Corporate Social Responsibility initiatives and its disclosures. In the Government's view, Corporate Social Responsibility efforts are important regardless of the economic situation. In this way, Corporate Social Responsibility does not involve a conflict of interests, but is a community of interest that brings together companies, the authorities and other actors.

It is expected that civil society, activist groups, Government and corporate sectors should work together in partnership to create appropriate means and avenues for achieving the triple bottom-line, namely- profits, protection of environment and fight for social justice. For governments, Corporate Social Responsibility implies the need to manage a complex set of relationships in order to develop a win–win situation between business and social obligations. It will require the government to shape Corporate Social Responsibility as a revolution. Hence it is needless to say, that public and private organizations will need to come together to jointly encourage Corporate Social Responsibility by setting standards, sharing best practices, and pooling the resources; if required. Only then, can Corporate Social Responsibility be established as an integral part of doing business.

From the industrial revolution to recent years, social objectives have been almost entirely the responsibility of government. Whereas Corporate Social Responsibility, as defined by the World Bank, is the commitment of business to contribute to sustainable economic development, working with employees, their families, the local community and society at large to improve their quality of life, in ways that are both good for business and good for development concerns actions of companies over and above their legal obligations towards the society and the environment they exist in. This means that public engagement in Corporate Social Responsibility

would ideally contribute simultaneously to the alignment of business activities and public policy to achieve societal goals. Though Corporate Social Responsibility is not a substitute for public policy, but it can contribute to achieve a number of public policy objectives such as poverty reduction, environment management, skill improvements, innovation, optimum use of natural resources, development of renewable sources of energy etc.

**Conclusion-**The journey of CSR is never ending. The travellers in the journey if duly understand and perform their bit the destination will be reached meaningfully. The recommendations offered if put to implementation by the CSR stakeholders particularly the sampled organizations there can be perceptible change in the approach of them towards CSR/CD as active citizens. Corporate Social Responsibility is not only about how an organization spends its money, but it is also about how the organization earns that money. Corporate Social Responsibility can be viewed as an approach embedded in the business practices deriving from ethical values and inherent respect for the community, employees, shareholders, the environment, and the society at large. Corporate Social Responsibility goes beyond legislation. Corporate Social Responsibility is not about

compliance to laws, or philanthropy in segregation to each other.

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# EMERGING TRENDS OF PERSONAL FINANCIAL PLANNING WITH SPECIAL REFERENCE TO RETIRED PERSONNEL-A COMPARATIVE STUDY OF DIFFERENT INNOVATIVE GOVERNMENT SCHEMES

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**Abstract**

Financial planning is a step-by-step approach to meeting one's life goals. Essentially, it helps to keep under control- one's expenses, income, and investments so that money can be managed to achieve one's proposed goal. The output of the financial planning process results in a personal financial plan that guides the person on how to use money to achieve one's goal keeping in mind inflation, real returns, etc. The time value of money influences various decisions taken by an individual, hence, it becomes important for any financial decision. Among various other factors that affect the financial planning of a person, 'age' has a huge impact on deciding where a person will financially stand in the future. The reason behind this is that it determines a person's appetite for risk and the time he/she has to accomplish financial goals. Investing innovatively now has not been just a cup of tea for adults or middle-aged adults as retired personnel and senior citizens are too taking interest in the government's emerging investment avenues via schemes. The paper explains the prominent features of three overnment-backed innovative investment schemes namely Pradhan Mantri Suraksha Bima Yojana (PMSBY), LIC Jeevan Akshay -VII Scheme, and Post Office Monthly Income Scheme Further, a comparative analysis between these trends brings out the probable reason, limitations, possibilities and prospects of investment practices in these schemes. The study has great importance in building a person's financial plan, enhancing one's understanding of the upcoming investment opportunities that could make a financially secure retired life.

**Keywords:** Innovative investment trends, financial planning, time value of money, Pradhan Mantri Suraksha Bima Yojana (PMSBY), LIC Jeevan Akshay -VII Scheme, Post Office Monthly Income Scheme.

**Introduction-** Financial planning is the process of systematically planning a personal roadmap for financial well-being and to reach one's goals. The major aspects of financial planning include investment planning, insurance planning, retirement planning, estate planning, and education planning. If an investor seeks to grow their capital over a specific duration while minimizing associated risks, opting for government schemes would be the suitable decision. Some government-backed schemes which an individual can take up for investment for building the ideal financial plan includes APY or Atal Pension Yojana, Pradhan Mantri Jan Dhan Yojana (PMJDY), Public Provident Fund (PPF), National Savings Scheme (NSC),

Sukanaya Samridhi Yojana (SSY), National Pension Scheme (NPS), Sovereign Gold Bonds (SGBs), Prime Minister Vaya Vandana Yojana (PMVVY), Senior Citizens Savings Scheme (SCSS), etc. These government investment programs are available to all segments of the population, irrespective of gender, occupation, urban or rural residence, including working individuals, business professionals, and people from diverse backgrounds. Financial planning is significant not only for working individuals, but it has also become crucial for retirees in the current scenario. The primary reason is that it aids in building a retirement corpus, which in turn assists them in achieving financial independence. Most importantly, it helps them effectively combat inflation.

**A bird's eye view of three government-backed schemes beneficial for retirees' financial planning**

**Pradhan Mantri Suraksha Bima Yojana (PMSBY)-** This government-backed, accident insurance scheme was formally launched by Prime Minister Narendra Modi on 8th May 2015. This scheme is offered /administered by public sector General Insurance companies and other General Insurance companies who promise to offer the product on similar terms. This scheme can be availed by people who have a bank account.

To get this scheme the account holders are supposed to join/give their consent to enable auto debit on /before 31st May. This accident insurance scheme offers accidental death and disability cover for death or disability on account of an accident.

**Features:**
- **Nature-** It is an addition to any other insurance plan the subscriber has and similar to other pure life insurance plans, the scheme does not offer any Mediclaim i.e. reimbursement of hospitalization expenses caused due to an accident.
- **Coverage period -** The coverage period of this scheme, extends from 1st June to 31st May which can be renewed on an annual basis.
- **Risk coverage-** Under this scheme, the risk coverage for accidental death and full disability is Rs. 2 lakh, and for partial disability, it is Rs. 1 lakh.
- **Premium to be paid-** A premium of Rs. 20 p.a. is deducted from the account holder's bank account through the auto-debit facility in one installment.

**LIC Jeevan Akshay -VII Scheme-** This scheme has been launched by Life Insurance Corporation in 2020. It is an immediate annuity, non-linked, and non-participative plan. It offers 10 annuity options to its policyholders. On choosing any option the beneficiary will get benefits for their annuity option.

**Features:**
1. **It is a non-linked scheme-** It means that the plan is not market-linked, and its performance doesn't depend upon the performance of any underlying assets
2. **It is a non-participating plan-** As the name suggests, the insurer does not "participate" in the insurance company's business. It means the plan in which the policyholder does not receive any bonuses or add-ons in the form of dividends declared by the insurer from time to time.
3. **Individual immediate annuity plan-** The plan includes a contract between an individual and an insurance company that pays the owner, or annuitant, a guaranteed income starting almost immediately on payment of a lump sum amount.
4. **Annuity options-** LIC Jeevan Akshay 7 Plan is an annuity plan with different options to suit a person's different financial needs. The following annuity options are as follows:
- Option A – Immediate annuity for life that ends up with the death of the policyholder
- Option B: Immediate Annuity with a guaranteed period of 5 years and life thereafter.
- Option C: Immediate Annuity with a guaranteed period of 10 years and life thereafter.

- Option D: Immediate Annuity with a guaranteed period of 15 years and life thereafter.
- Option E: Immediate Annuity with a guaranteed period of 20 years and life thereafter.
- Option F: Immediate Annuity for life with return of Purchase Price.
- Option G: Immediate Annuity for life increasing at a simple rate of 3% p.a.
- Option H: Joint Life Immediate Annuity for life with a provision for 50% of the annuity to the Secondary Annuitant on death of the Primary Annuitant.
- Option I: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the Annuitants survives.
- Option J: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the annuitants survives and return of Purchase Price on death of the last survivor.

- ➢ **Eligibility**- The entry age limit to purchase this plan is 30-85 years but for option F it is 30-100 years.
- ➢ **Purchasing mode**- This plan can be purchased both offline and online. One can visit LIC's nearest branch to make the investment or their website to purchase it online.
- ➢ **Purchasing price**- The minimum purchasing price of this plan is Rs.1,00,000, for disabled persons it is 50,000. There is no maximum limit.
- ➢ **Free look period**- A free look period of 15 days is provided to the policyholders. If the policy is purchased online, the policyholders will get 30 days. During the free look period, the policyholder can return the policy to the corporation if he/she is not satisfied with the terms and conditions of the policy.
- ➢ **Loan facility**- The loan facility under this plan can only be available after 3 months from the completion of the policy or after the expiry of the free look period whichever is later subject to the terms and conditions as specified by the corporation from time to time.

Moreover, the loan facility is available only for specific annuity options.

**Post Office Monthly Income Scheme-** It is a government-backed small savings scheme offered by the Indian Postal Service. It promises to provide guaranteed returns at an interest rate of 6.6% p.a. which can be availed as fixed monthly income. On maturity, the beneficiary gets the amount he/she has invested.

**Features:**

- **Lock-in period**- The lock-in period for this plan is 5 years during which a person cannot withdraw any money. If done so, will be charged with a penalty.
- **Maximum limit**- The maximum limit of investment for an individual account is Rs.4.5 lakh and for a joint investment account it is Rs.9 lakh
- **Auto withdrawal**- By choosing the auto-withdrawal option, the beneficiary can get the monthly interest transferred to their bank account.
- **Minimum limit**- The post office monthly income scheme specifies a minimum amount to be invested by individual investors as well as by joint investors. Both for individual as well as for joint accounts it is Rs.1000.

**Objectives-** To achieve the aim of the present study, the following objectives have been made:

1. To study the emerging government schemes for retired personnel.
2. To draw a comparative study between these schemes.
3. To suggest which scheme to choose to suit their investment behavior.

**Material and method-**Research methodology is the way to find the solution to a research problem systematically. The study is a blend of descriptive and analytical in nature and is based on secondary data collected from authentic websites.

**Comparative analysis between Pradhan Mantri Suraksha Bima Yojana, Jeevan Akshay -VII, and Post Office Monthly Income Scheme**

| BASIS | PMSBY | JA-VII | POMIS |
|---|---|---|---|
| **Eligibility** | All those people who belong to the age group 18 to 70 years with a bank account give their consent to join/ enable auto-debit on or before 31<sup>st</sup> May for a coverage period from 1<sup>st</sup> June to 31<sup>st</sup> May on an annual renewal basis. | The entry age limit to purchase this plan is 30-85 years but for option F it is 30-100 years. | Every individual who is a resident of India and who is over 10 years old. |
| **Premium** | A premium of Rs. 20 is deducted through the auto-debit facility from the account holder's bank account in one installment. | The min. limit for premiums paid under this scheme is Rs. 1,00,000 and there is no max. limit. | Whereas in this scheme the min. limit is Rs.1000 and max. limit is Rs. 4,50,000 for individual accounts and Rs. 9,00,000 for joint accounts. |
| **Coverage** | The risk coverage for accidental death and full disability is Rs. 2 lakh and for partial disability, it is Rs. 1 lakh. | Doesn't provide coverage against any specific event but provides an annuity based on an annuity option. | Doesn't provide coverage against any specific event but provides fixed monthly income in the form of interest on the amount invested. |
| **Maturity period** | There is no maturity period. | Depends upon the annuity option chosen by the beneficiary. | In this plan maturity period is 5 years |
| **Tax benefit** | Insurers can avail deduction for the premium paid under Section 80C. Under section 10 (10D) of the Income Tax Act, PMSBY sum received up to Rs. 1 lakh is tax-free | Premiums paid under this plan are exempted under Section 80C of the Income Tax Act. | Investment done under this scheme does not offer any tax benefit. Further, the interest earned on the amount invested is taxable. |

**FINDINGS**

**1. PMBSY-CUMMULATIVE ENROLLMENTS (IN Cr.)**

| Year | PMBSY-cumulative enrolments (IN Cr.) |
|---|---|
| Mar 2016 | 9.41 |
| Mar 2017 | 9.95 |
| Mar 2018 | 13.48 |
| Mar 2019 | 15.47 |
| Mar 2020 | 18.54 |
| Mar 2021 | 23.26 |
| Mar 2022 | 28.19 |
| 30.06.22 | 29.01 |

*Source: Banks*

## 2. PMBSY-Cumulative No. Of Claims Disbursed

| YEAR | No. Of Claims Disbursed |
|---|---|
| Mar 2016 | 5530 |
| Mar 2017 | 16164 |
| Mar 2018 | 34160 |
| Mar 2019 | 51441 |
| Mar 2020 | 66719 |
| Mar 2021 | 80666 |
| Mar 2022 | 96453 |
| 30.06.22 | 126505 |

*Source: Insurance companies including convergence schemes*

Further, the claims disbursed are increasing year by year which shows the performance of insurers of this scheme and based on these positive figures the insurance scheme of government can be taken by the retired personnel.

## 3. Segment-Wise Premium Underwritten By a Life Insurer (LIC)

| Linked Premium | 2019-20 | 2020-21 |
|---|---|---|
| Premium (In Crore) | 761.58 | 1,407.16 |
| Growth (%) | -6.38 | 84.77 |
| Market Share (%) | 0.92 | 1.55 |
| **Non-Linked Premium** | **2019-20** | **2020-21** |
| Premium | 3,78,628.02 | 4,01,879.40 |
| Growth | 12.46 | 6.14 |
| Market Share | 77.29 | 74.74 |

*Source: IRDA*

The comparison between linked and non-linked premiums shows that the actual premium underwritten by the LIC for non-linked schemes of which Jeevan Akshay is a part is more in both years as compared to other linked premium schemes.

## 4. Claims of life insurer (LIC) in INR

| Claims | 2019-20 | 2020-21 |
|---|---|---|
| Death Claim | 17,505.36 | 23,878.62 |
| Maturity | 1,51,159.70 | 165,659.20 |
| Surrender/Withdrawal | 70,148.12 | 80,101.00 |
| Annuity/Pensions | 13,015.29 | 14,571.36 |
| Others | 932.15 | 911.63 |

*Source: IRDA*

The maximum claim could be seen in the case of maturity claim, next the surrender claim then the death and the annuity or pension claims. The order annuity claims show people are still unaware of annuity benefits or they are still waiting for the right time.

**1. Trend of Post Office Interest Rates**

| Trend Of Post Office Interest Rates From January 2021 To January 2022 | | | | | |
|---|---|---|---|---|---|
| SCHEME | 4TH QUARTER 2020-21 | 1ST QUARTER 2021-22 | 2ND QUARTER 2021-22 | 3RD QUARTER 2021-22 | 4TH QUARTER 2021-22 |
| Savings Account | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% |
| Term Deposit 1 Yr | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% |
| Term Deposit 2 Yrs | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% |
| Term Deposit 3 Yrs | 5.50% | 5.50% | 5.50% | 5.50% | 5.50% |
| Term Deposit 5 Yrs | 6.70% | 6.70% | 6.70% | 6.70% | 6.70% |
| RD-5 Yrs | 5.80% | 5.80% | 5.80% | 5.80% | 5.80% |
| NSC-5 Yrs | 6.80% | 6.80% | 6.80% | 6.80% | 6.80% |
| Post office MIS | 6.60% | 6.60% | 6.60% | 6.60% | 6.60% |
| Public Provident Fund (PPF) | 7.10% | 7.10% | 7.10% | 7.10% | 7.10% |
| Senior Citizen Savings Scheme (SCSS) | 7.40% | 7.40% | 7.40% | 7.40% | 7.40% |
| Kisan Vikas Patra (KVP) | 6.90% | 6.90% | 6.90% | 6.90% | 6.90% |
| Sukanya Samriddhi Scheme | 7.60% | 7.60% | 7.60% | 7.60% | 7.60% |

*Source: www. basunivesh.com*

From the trend of the post office interest rates, it is clear that post office MIS is constant and hence gives investors a fixed and risk-free return.

**Discussions:**

**1. Example**: Mr. X, a 70 years old man has a bank account with a balance of Rs. 2,00,000 decides to take Pradhan Mantri Suraksha Bima Yojana. Accordingly, he gives his assent to join this scheme.

Premium paid by Mr. X=Rs.20

Coverage: The risk coverage for accidental death and full disability is Rs. 2 lakh and for partial disability, it is Rs. 1 lakh respectively. This coverage is for a term of 1 year. With this minimum amount of investment, the nominee can get a death benefit worth Rs.2,00,000 in case of accidental death. Further, an amount of Rs. 2 lakh acts as financial aid in case of full disablement and Rs. 1,00,000 in case of partial disablement.

**2. Example**: Mr. X, a 70-year-old man purchases LIC Jeevan Akshay VII with a purchase price of INR 10 lakhs. He chooses the mode of annuity payment to be paid yearly.
Coverage: The coverage is different under different annuity options.

**Case1**.Option A to E (annuity for life)

Annuity rate: 10.57%

Annuity amount= 10,00,000*10.57/100= Rs.1,05,700/year

For these options, the beneficiary will be getting 1,05,700/ year till his death.

In five years, this amount will be Rs.5,28,500 and in ten years this amount will be 10,57,000. This amount if invested in any bank's FD will yield about Rs. 3,50,000 in 5 years, if the rate of interest is about 7% p.a. So one can easily invest in one of these annuity options(A to E) to get a better return.

**Case2**. Option G (annuity for life increasing at a simple rate of 3%)

Annuity rate:5.965%

Annuity amount= 10,00,000*5.965/100= Rs. 59,650 in 1st year which will increase year by year at the rate of 3%.
**Case 3:** Option F: Immediate Annuity for life with return of Purchase Price.

Annuity rate: 5.965%

Annuity amount 10,00,000*5.965/100= = Rs 59,650/year and Rs. 10,00,000 will be returned to the nominee on the death of the annuitant. If the annuitant wants to redeem the death benefit to the nominee then can go for this scheme.

**Case 4:** Option I: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the Annuitants survives.

Annuity rate: 8.355%

Annuity amount= 10,00,000*8.335/100= Rs.83,350/year

If one of the annuitants dies then also the other annuitant will get the same amount which is a great relief, if he/she is a dependant. The 2nd annuitant can be a spouse, children, or grandchildren.

**Case 5**: Option J: Joint Life Immediate Annuity for life with a provision for 100% of the annuity payable as long as one of the annuitants survives and return of Purchase Price on death of the last survivor.

Annuity rate: 5.895%
Annuity amount= 10,00,000*5.895/100= Rs.58,950/year

Another privilege given in this option in addition to the previous annuity option is the return of the purchase price of the annuity to the nominee. So, here the nominee will get Rs. 10,00,000 on the death of the 2nd annuitant.

**3. Example: Case 1**: Mr. X, a 70-year-old man invests Rs. 4,50,000 in Post Office Monthly Income Scheme with a maturity period of 5 years.

Mr. X will get Rs. 2,475 at the end of every month. At the end of the year, he will get Rs.29,700 Moreover, at the end of the investment term, i.e., 5 years, he will get back the amount he invested. So, the total money he will receive at the end of the investment term will be

Total receivable amount= 29700*5+4,50,000=Rs. 5,98,500

**Case 2:** Mr. X and his wife Mrs. Y take a joint Post Office Monthly Income Scheme. They invested a total amount of Rs.9,00,000.

At the end of every month, the couple will get Rs. 4,950. They will receive an amount of Rs. 59,400/year. At the end of the investment term, i.e., 5 years, they will get back the amount they invested. So, the total money they will receive at the end of the investment term will be Total receivable
amount=59,400*5+9,00,000=Rs.11,97,000
.
So, this scheme provides for monthly expenses for the retired personnel. Further, a good corpus can be earned with the help of this risk-free investment.

**Suggestions and recommendations:**

Pradhan Mantri Suraksha Yojana should be taken by every retired personnel regardless of their socio-economic status as:

- This health insurance policy provides coverage without spending a huge amount as a premium.
- The auto-debit option is another special feature that finishes off any premium-related mental strain for retired personnel.
- Besides, at this tender age accidents could be fatal, where the policy can do a lot by providing financial aid to the dependants in case of accidental death of the insured and also a crucial amount of money in case of full disablement and partial disablement which could be put into use for any treatment or to make life a bit easy.

| Premium paid | Coverage |
|---|---|
| Rs. 20/year | Rs. 2,00,000 in case of accidental death and full disability |
| | Rs.1,00,000 in case of partial disability |

- Jeevan Akshay VII is another innovative way to invest in retired personnel. Those retired personnel who want regular annuity whether monthly, quarterly, bi-annually, or yearly till his/her survival can choose among the 10 annuity plans.
- But it should be taken by those who can afford to make a lump sum investment of about Rs. 5,00,000 or above because a

higher investment in this plan will add incentives to the regular annuity payments and if the purchase price happens to be less than 1.5 lakhs it will yield a lower annuity rate.

- Further, the death benefits under Annuity options H, I, and J make this plan more relevant to those retired personnel who want to provide financial aid after their death or want their ready money to be inherited by their upcoming generation. Adding to this, option Fand J has a provision of returning the purchase price of the policy to the nominee. The Post Office Monthly scheme is a very efficient and another emerging type of investment for those retired personnel who prioritize

capital protection and a fixed monthly income. This is favorable for senior citizens as they can easily invest their savings and can earn interest for their monthly expenses.

- Suggested for those who can keep their investments for a lock-in period of 5 years. Upon maturity, the beneficiary gets the amount invested by him which could be again reinvested into the scheme for another term.

| Annuity Option For 60year Old | Premium Paid | Annuity Rate (As Per Feb 2022) | Annuity Amount | After Death Benefits |
|---|---|---|---|---|
| A-E | 10,00,000 | 8.325 | 83,250/year after death | Annuity to the nominee for a guaranteed period except in option A |
| F | 10,00,000 | 5.875 | 58,750 | 10,00,000 to nominee |
| I | 10,00,000 | 7.085 | 70,850 | 70,850 to the other annuitant for a lifetime |
| J | 10,00,000 | 5.825 | 58,250 | 58,250 to the other annuitant for lifetime+10,00,000 to the nominee |

| Type | Investment | Rate of interest | Monthly Return | Maturity including monthly return |
|---|---|---|---|---|
| SINGLE | 4,50,000 | 6.6% | 2,475 | 5,98,500 |
| JOINT | 9,00,000 | 6.6% | 4,950 | 11, 97,000 |

## Conclusion

- Thus, it can be concluded that these emerging government-backed schemes provide a safe platform for investment by retired personnel.
- Including these plans or schemes can fulfill the major elements of financial planning of retired personnel i.e. Investment planning, Tax planning, Insurance planning, Education planning, Estate planning, and Retirement planning.
- Further, digitalization has made accessibility easy to such an extent that every retired personnel can easily operate the purchase of schemes/ policies, premium payment, renewal of policies, reinvestment, checking annuity payments, or monthly payments of their plans.

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6. https://groww.in › Personal Finance › Savings Schemes

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# THE IMPACT OF INFLUENCER MARKETING ON CONSUMER BEHAVIOUR AND PURCHASE DECISIONS

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**Abstract**

Social media platforms were originally designed to help people to connect with each other on a personal level. However, these social sites have evolved into highly valuable platforms for promoting brands and products through influencers. In fact, the impact of influencer marketing on consumer behavior has led to a major shift in the way customers make purchase decisions. These platforms have provided consumers with a new way to access product information and created profitable opportunities for brands and influencer's alike. Recent marketing trends indicate the rise of influencers as an extension of word of mouth campaigns. The most successful businesses are able to design their products and services around their customer's needs and pain points. By doing this they can directly connect & understand the need of their target market. Ultimately, they are always reflecting and asking themselves, why people would buy from them and not someone else.

Most of the Consumers are usually spend their time in social media platform and are realizing the power of influencers, which affects their purchasing decision; organizations are realizing the power of influencers in affecting a purchase decision. The current study's Shows that various aspects of influencer marketing that drive consumer behavior & their purchase decision.

The study revealed that both attitudes toward influencers and perceived behavior control that allows increase in domain knowledge had a favorable impact on consumer behavior. Product influencer fitment is an important criterion for consumers, as they followed the specific type of influencers for different product categories. Depending on the posts shared by influencers, consumers are impacted at four levels: increase in brand awareness, subject matter expertise, brand preference, and preference. Successful influencer marketing involves identifying the right type of influencer who will offer curated advice, stories, and suggestions to create engagement with the audience. In 2016 when TapInfluence and Nielsen Catalina Solutions did a study, they found that influencer marketing generates 11 times the ROI of traditional digital marketing. In addition to this Nielsen found that 83% of consumers take action because of trusted recommendations, while Twitter found that nearly 40% of users have made a purchase as a direct result of a tweet from an influencer. Add to that the finds from Sales force that campaigns that incorporate user-generated content (UGC) see a 50% lift in engagement and you have some pretty revolutionary numbers.

**Keywords-** Influencer marketing, consumer behavior, perceived behavior, marketing strategy

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**Introduction:** The digital revolution has affected all aspects of our lives. From consuming news and social media updates through smartphones to ordering groceries online, to booking a cab, consumers today have a presence in the virtual world as opposed to the offline world. In a context where consumers want everything at the click of a button, any distraction in the form of alerts, prompts, and advertisements is considered as noise. As print and television, continue to lose share to over the top platforms like Netflix and Amazon Prime, the media landscape is undergoing a major revolution. While marketers are incorporating online media alternatives like social media, websites, blogs along with offline sources like television, print, and radio, the challenge is to get the advertising content and brand message

noticed by an ever-distracted consumer. Recent studies suggest that consumers have a poor recollection of advertisements and worse do not recall the brand message (Talaverna, 2015). Consumers use tools such as ad blockers to skip online advertisements (Dogtiev, 2016). In the present scenario where the consumer's attention span is limited and multiple devices and screens vie for his attention, marketers face a challenging task in breaking through the clutter to get themselves noticed. Brand stories are becoming popular with marketers realizing that an emotional hook has far better chances at consumer engagement. While most brands now have their official Instagram page, marketers are now realizing that engaging with influencers (individuals who have a large number of followers on social media platforms) may result in consumers feeling more connected with the brand. Brands are now using influencer defined as "everyday people" who command a huge follower base on social media to engage with their audiences (Tap influence, 2017b). An influencer can be anyone, from a fashion blogger on Instagram to a wedding photographer on Interest, to a cyber-security expert who tweets on Twitter. Nowadays some influencers represent or recommend brands on various social media platforms like YouTube, Instagram, and TikTok, etc. Nowadays, consumers prefer to seek the opinions of other consumers and influencers in order to make an informed decision. Thus, influencers are now playing a pivotal role in forming consumer opinions on a brand's product or services. Research by Berger and Keller Fay Group (2016) revealed that influencers were found to have more credibility and knowledge, with consumers stating that they were willing to follow recommendations of influencers. While influencers are being used for customer acquisition and brand engagement, identifying the right kind of influencer who would have the strongest impact on a particular target group by promoting the right brand message remains a challenge (Wong, 2014). Higher return on investment, content that is more trustworthy, better engagement with the relevant target audience, near real-time responses from consumers is resulting in the growing popularity of influencer marketing. Influencer marketing has been used more recently and a single academic definition has been lacking (Johansen & Guldvik, 2017), especially in the

Indian context. From a meager 1,000 influencers across India at one point of time, Instagram now has over 6 million influencers on its platform; while around 44 million influencers exist worldwide (Economic Times, 24 May 2018). With the growing popularity of influencers in India and little academic research undertaken in the Indian context, the authors decided to study the influencer marketing landscape especially from the point of view of millennials (individuals born between 1982 and 2004—Howe & Strauss, 2000) of this emerging economy. Research in understanding the role of influencer has investigated how marketers utilize influencers across various mediums used. The authors found a paucity of research in analyzing the role of influencers on different aspects of consumer behavior according to MuseFind 92% of consumers trust influencers more than advertisement and celebrity endorsements, while according to Variety teens perceive YouTube stars as 17 times more engaging and 11 times more extraordinary than "regular" stars. If a celebrity is an influencer in a certain niche they know a lot about, then it's a different story. If a famous chef says he likes a certain restaurant, he probably really does like that restaurant because he's putting his reputation on the line as a chef by saying so. What's more, his following likely has an interest in food; why else would they follow a chef? It doesn't stop there, either. Twitter and Annalect found that Twitter users report a 5.2 times increase in purchase intent when exposed to promotional content from influencers and 49% of people say they rely on recommendations from influencers when making purchase decisions. Part of the reason why influencer marketing is gaining steam is also because of ad blocking. Not only do people prefer to hear from influencers; they actually block advertisement. According to e Marketer 26.3% of internet users in the US used an ad blocker in 2016 and according to Ovum $35 billion in ad revenue will be lost to ad blocking by 2020.If you look at these trends and numbers it becomes pretty obvious that influencer marketing and user generated content shape consumer buying behavior and influence their purchases. So, how exactly are influencers able to impact consumer behavior? Why are they so effective? This article will delve into the impact of influencer marketing on consumer behavior. We will cover topics including the psychology

of influence, the role of trust and authenticity, and how influencer marketing can boost brand awareness and loyalty. The Psychology of Influence before we look at the role of trust and authenticity and the impact of influencer marketing on consumer behavior, let's start with the basics: What is the psychology of influence and why is it so powerful? According to psychologists, the theory of social influence states that people are more likely to do something if they perceive it as being a social norm. In other words, people are more likely to behave in a certain way if they see that those around them are behaving in the same way. The closer someone is to you, the more likely you are to be swayed by their actions, preferences, and behaviors. Whether we are looking to buy a new car or deciding what we think about a new neighbor, we look to our peers to guide us before we form our own opinions and beliefs. Learning before purchasing has become more prominent than ever, given the rise of technology and the greater access to diverse products. An average consumer will research on your product, either through looking it up online or directly asking others. Consumers have more choices than ever, and they're intent on finding the best for the most convenient prices. This knowledge is very powerful for marketers as it explains how consumers can be influenced. In other words, what the core principles of influence are.

**The Principles of Influence:** According to Robert Coalmine's book The Psychology of Persuasion, there are seven core Principles of Influence.

Reciprocity. We give in order to receive. As a result, people are more likely to be influenced if you've done something for them. Or in the case of marketing, consumers are more likely to favor your brand if they believe they will get something in return.

**Consistency.** Once we have made a decision, such as favoring a particular brand, we strive to behave consistently with our choice.
**Social proof**. We base our choices and behaviors on the social cues and actions of others (this is why laugh tracks work so well on sitcoms.

**Liking.** We are more likely to be influenced by someone that we like (this is why Tupperware parties were so successful in the 1970s). As a result, sharing content that aligns with the likes and interests of your target consumers can greatly enhance the power of your influencer campaigns.
**Authority:** We have a tendency to be influenced by authority figures as we buy into their knowledge, confidence, and credibility. This is why consumers are more easily swayed by influencers who have developed reputations as experts in their field**.**
**Scarcity.** We always want what others don't or can't have. This follows the basic principle of supply and demand. If you offer consumers a "rare or exclusive opportunity", they will be more likely to want it.
**Unity.** People are influenced by those they feel united to. Brands that are able to nurture connections and a shared identity tend to find that consumers are more easily influenced by their marketing campaigns.

**The Role of Trust and Authenticity-** The next aspect we need to look at to understand the impact of influencer marketing on consumer behavior is the role of trust and authenticity. Developing an authentic brand builds consumer trust. This is vital because consumers who trust a brand are53% more likely to buy into their products. They are also twice as likely to stay loyal to a brand that they trust. This is especially true in the case of Gen Z and Millennial consumers. Working with an authentic and ethical influencer can help you build brand trust, transparency, and credibility. This is because content shared by influencers is much more authentic and relatable than other more traditional forms of branded advertising. Plus, if your influencer promotes user-generated content, then consumers are even more likely to buy into your brand because they trust the reviews and recommendations of their unbiased peers. The Impact of Influencer Marketing on Brand Awareness and Loyalty so, how does all this relate to influencers? What is the impact of influencer marketing on consumer behavior? Why is influencer marketing so essential for brands that are looking to promote themselves. These days, most markets are saturated by brands. In order to generate brand awareness, brands need to stand out from the crowd and offer something unique to consumers.

Consumers need to believe that a brand offers enhanced value. In other words, to be successful, companies need to apply at least one of Cialdini's Principles of Persuasion in order to convince consumers to buy into the brand. This is precisely what influencers do. The right influencer marketing campaign can help you build trust, loyalty, and authenticity and convince consumers that making a purchase from you is an opportunity that they cannot afford to miss. By leveraging the trust and loyalty that they have built with their followers and transferring their established social proof, influencers can help you create brand awareness, build brand loyalty, and drive increased conversions. This, ultimately, is the key to influencing consumer behavior and purchase decisions

**Conclusion:**

If you don't understand your customer's motivations then you cannot be an effective marketer. Consumer psychologists have come up with their own findings on how consumers make purchases. Their research has honed in on several factors involved in purchasing decisions, many of them subconscious processes. By understanding this intriguing psychological process, brand marketers can become better at what they do. Here's the framework broken down by its four key influencers on consumer behaviour. Psychological influencers of consumer behavior. Psychological factors are extremely personal, and out of the four, they're the hardest to pinpoint because they're rooted in the subconscious: Motivation is what pushes people to take actions in order to fulfill their needs. In the case of consumers, it's motivation that compels them to buy, and the best marketing campaigns can spark this. There are two kinds of needs: primary, referring to the need for necessities such as food and clothing and secondary, which includes the need for independence, status and community. Perception refers to how we see the world, which varies from person to person. We take in information through our senses, and our brain layers its own interpretation onto this, which affects our decision-making. Selective attention is an interesting case where consumers focus only on products that address their needs while not noticing everything else. Beliefs are drawn

from perception, with consumers having different attitudes towards a product based on how much it aligns with their own beliefs and values. If your product fails to resonate, then you won't make a sale. On the other hand, you can always tweak your branding to match your target market's beliefs.

social media and its uses are under the scanner since long but its ill effect and rising public out bust against its impact is out in the open which is evident from the recent legal action against social media platforms in the unitad states while Mr. zu.... b... himself was forced to answer some fiery questions and aggred to come up with new and improved security features. The theme of trust comes up over and over again these days when speaking of influencer marketing and there's a reason for that. People have learned that commercials lie and stars are paid to promote things they don't necessarily care about. In fact, only 4% of Americans think the marketing industry behaves with integrity, according to IPSOS. So how can the impact of social media marketing on consumer buying behaviour remain huge?

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# MARKETING STRATEGY OF BEVERAGES INDUSTRY & ITS IMPACT ON ECONOMY

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## Abstract

The international marketplace presents a growingly competitive and dynamic landscape for business environment. Recent technological developments, in the era of globalization, and accessibility of internet have changed consumer patterns and Companies have much more opportunities and challenges in marketing their products in domestic as well as in international market. So in present era market environment, companies have to follow effective marketing strategies in order to accelerate the competitiveness of their products in the global market. This study aims to analyses marketing strategies in improving product competitiveness in the global market in terms of food and beverages industry. The food and beverages industry is facing stiff competition and low product differentiation. The study highlights the various product offerings of the food and beverages players and how the market has unfolded various opportunities for companies to achieve growth and success at the international level. However, stiff competition and complicated market dynamics forced most of the companies to have the right marketing strategy.

**Keywords:** Marketing Strategy, Product Competitiveness, Global Market

**Introduction:** The global market is characterized by a growing level of competition and a rapidly changing business environment. The emergence of technological advancements, in the event of globalization, and the widespread availability of internet connectivity have changed consumer behavior and presented both prospects and obstacles for enterprises seeking to promote their products on a worldwide scale [1]. In the current market landscape, it is imperative for organizations to develop and implement efficient marketing strategies to enhance the competitiveness of their products within the worldwide market [2].In the contemporary period of globalization, markets have transcended the constraints of specific geographical boundaries [3]. In the global market, products face intense rivalry from both domestic and international enterprises [4]. Amidst escalating competition, it is imperative for firms to gain a comprehensive understanding of the diverse cultural and background-specific demands and preferences of consumers. Additionally, they must navigate through a multitude of distinct legislation and standards that vary across different countries [5].The competitiveness of a product in the global market is contingent upon not only the inherent quality of the product, but also the marketing strategy employed by the organization. According to [6], the implementation of an effective marketing plan can enable organizations to expand their market reach, enhance brand recognition, establish a competitive edge, and attain substantial sales growth. A marketing strategy refers to a meticulously formulated plan or approach developed by organizations with the aim of accomplishing their marketing objectives [7]. The process encompasses a sequence of actions and choices undertaken to facilitate the promotion, distribution, and sale of a company's products or services to consumers or its designated market [8]. The primary objective of a marketing strategy is to enhance product recognition, perception, and sales, while fostering enduring connections with consumers [9]. The formulation and implementation of a marketing strategy necessitates the careful consideration and alignment of multiple facets and elements to attain the most favorable outcomes.

Some important elements in marketing strategy includes

1. Market Segmentation: It involves dividing a broad market target market into smaller, basically recognizing different market segments based on consumer characteristics, needs, and preferences. By analyzing the differences among various market segments, companies can tailor their marketing approach to be more relevant and effective.( Organizations can customize their marketing strategy to be more pertinent and impactful)

2. Identification of Target audience: After segmentation process, any companies have to select their market segments which are their primary targets. This strategy would help companies to be more focused and efficient in their marketing efforts.

3. Brand Positioning: It would help the companies to the desired position of the product or brand in the eyes of consumers in compare the product with competitors products. This position should reflect the advantages and added value of the product that you want to highlight.

4. Marketing Mix: The marketing mix includes four main elements known as the 4Ps, namely: Product: Develop and manage products or services that meet market needs. Price: Setting the right price based on market analysis and company strategy. Distribution (Place): Determining efficient ways and distribution channels to deliver products to consumers. Promotion: Create and implement promotional activities to increase product awareness, interest, and purchase.

5. Market Research: Conduct market analyses and consumer research to understand changing market trends, preferences and needs. Market research helps companies make data-driven decisions and understand changes in consumer behavior.

6. Competition Analysis: Understand the strategies and strengths of competitors in the market to be able to formulate appropriate action plans to improve product competitiveness.

7. Measurement and Evaluation: Measure the performance of the marketing strategy being executed on a regular basis to evaluate its effectiveness. This evaluation helps the company to make adjustments or changes to the strategy if necessary. An effective marketing strategy must be integrated, consistent, and adaptable to changing market conditions. By designing and implementing the right marketing strategy, a company can maximize opportunities in achieving its business objectives and increase competitive advantage in the market.

By 2026, the global food and beverage market is expected to grow to $8,905.5 billion, representing a worldwide opportunity for beverage companies and producers to take advantage of this expansion. However, alongside this growth comes fierce competition, and it's essential to have a robust and industry-specific marketing strategy in place to help attract new consumers to your brand and drive revenue. The beverage industry in India, both alcoholic and otherwise, is a widespread sector as the choice of taste differs. As the population is diverse, the taste has been influenced by nations' vast geographical conditions. The projected market volume for the beverage industry in India is US$3,110.00m by 2027, representing an annual growth rate (CAGR 2022–2027) of 14.07%. In such a growing market, for brands to make an everlasting impression, increase sales, and attract new customers, they need to deliver a rich experience to their customers.

Beverage companies have a breadth of tactics at their disposal, from revamping packaging to networking with social media influencers with a wide exposure. Using these tactics, companies can create marketing strategies to expand their audience reach and edge out competition in a crowded market.

With so many tools at their disposal, it's important for companies to balance demand generation strategies with lead generation strategies. Let's outline the difference between these two:

Demand Gen: Demand generation is the process of creating awareness and interest in a product or service. It's the first step in the sales funnel, and its goal is to attract potential customers and get them to consider your product or service. This is often done through content marketing, such as sharing blogs, info graphics, or ebooks, and by social media marketing, where companies use their platforms to share their new content and generate excitement about their products/services.

Lead Gen: Lead generation is the process of identifying and qualifying potential customers interested in your product. It's the second step in the sales funnel and it aims to convert potential customers into leads. Common lead generation strategies include hosting webinars or in-person events, where potential buyers can learn more about your company, mission, and products, and have an interactive experience with your business.

Because the beverage industry is so expansive, there is no one-size-fits all marketing strategy for every company, especially given the nuances of demand gen versus lead gen. But to help you get started, we've compiled a list of 12 marketing tactics to help beverage brands leverage this opportunity for growth.

**What Does Beverage Marketing Mean?**

Beverage marketing is the process of promoting and selling drinks to existing and potential customers to grow a brand's reach. Beverage marketing aims to make consumers aware of the brand, emphasize its unique qualities, and entice customers to buy. As mentioned, the beverage industry includes a wide variety of companies and unique products. It's important to differentiate between common industries categories:

**Carbonated Soft Drinks (CSD)**

The CSD market is expected to grow 4.7% by 2029, reaching nearly $335.03 billion in value, representing explosive growth opportunities for brands in this category. Companies selling carbonated soft drinks rely on branding, packaging, and advertising to differentiate themselves, and they may also use celebrity endorsements and sponsorships to increase brand visibility. Coca-Cola, for example, has worked with dozens of celebrities, from Lebron James to Taylor Swift.

Because of how large the soft drink industry is, these marketing efforts need to be broad and inclusive, appealing to all types of backgrounds, ages, and cultures. That's why soft drink brands work with celebrities and spend time perfecting their packaging. They need to create a brand that is memorable and relatable to all consumers, whether that means using the appeal of iconic packaging or the endorsement of a widely-celebrated musician.

**Energy and Sports Beverages**

The energy and sports drink industry is a widely popular market, with primary consumers being men between 18 and 34. This industry has capitalized on marketing through sports-based outlets, targeting athletics and popular events. The sports drink Gatorade, for example, announced its partnership with five-time NBA All-star Damian Lillard in 2020, who joined other athlete ambassadors like Zion Williamson and Bryce Harper.With an increased interest in sports, the industry is expected to continue to grow, presenting opportunities to market products through targeted sports and athletic sponsorships. Unlike soft drink marketing, which appeals to a wide range of consumers, energy and sports drink marketing efforts are more targeted to their demographic and rely on tools like athlete endorsements and event marketing to grow brand awareness.

**Alcohol**

The alcoholic beverage market is unique in that it targets consumers above 21. However, with such a large age range, the tactics used to deliver marketing messages vary by platform and generation. What works for a company that sells luxury aged whiskey to collectors won't work for companies marketing fruit-infused seltzer drinks. In fact, the per capita alcohol consumption of all beverages in the U.S. has been decreasing since the 1980s. This industry is highly competitive, and businesses seek to gain an edge over competitors by increasing

efficiency and cutting costs through technology. Innovation is on the horizon in the alcohol industry, including enhanced online marketing and celebrity sponsorships, automated manufacturing, and augmented reality in marketing campaigns.

## Coffee and Tea

The coffee and tea industry has experienced a shift in consumer priorities due to the global pandemic, with a steep decline in away-from-home consumption leading to overall stunted consumption. Nevertheless, trends such as clean energy and functional ingredients have emerged, and consumers have been seeking healthier coffee. Sales of whole beans are up, and tea is perceived as healthy and calming, driving sales. The industry is highly profitable, with coffee being one of the three most popular beverages in the world.

To market coffee and tea products, companies can leverage the growing interest in health and wellness by emphasizing the wellness benefits of these drinks, such as their antioxidant properties and calming effects. Brands can also focus on sustainable and environmentally friendly practices, such as fair trade and organic sourcing, to appeal to socially conscious consumers. Social media and influencer marketing are also powerful tools to reach younger audiences, who are more likely to consume coffee and tea products.

## Why Is Marketing Important in the Beverage Industry?

As you can see, the beverage industry has a wide range of variation that demands specialized approaches to marketing. However, it's universally understood that a beverage marketing strategy is essential for companies in this industry, for reasons such as:

**Competitive Advantage -** With so many companies vying for market share, it's essential for beverage brands to build and maintain a distinct brand identity to stand out.

**Consumer Connection -** Consumer beverage preferences vary widely and change often. As mentioned, the coffee industry was forced to

pivot after the COVID-19 pandemic. To ensure companies stay on top of trends, they must conduct market research to identify consumer needs and tailor their marketing accordingly.

**Product Promotion -** When beverage brands launch new products like Gatorade promoting its "Beyond-The-Beverage" Gatorade gummies, marketing is essential for introducing these items. Companies in the beverage industry rely on marketing to generate buzz among customers.

## Conclusion:

Beverages, whether alcoholic or not, are produced and consumed in large quantities in India. Given its current state, it is anticipated that this industry will have a significant impact on the nation's overall economy. Industry insiders also predict that the Indian beverage consumer marketplace will grow multifold over the coming years.

Brands that are trying to tap this market will therefore face fierce competition from their peers. They will be distinguished from one another by the factors such as the use of social media, technology, quality, packaging design, and price. As a result, having a successful marketing strategy is essential for brands to maintain their market presence.

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# CHANGING ROLE OF HUMAN RESOURCE MANAGEMENT IN HIGHER EDUCATIONAL INSTITUTIONS – RECENT TRENDS AND EXPECTATIONS

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## Abstract

According to Chanakya, there are chemicals of both construction and destruction in the brain of a teacher. Brihaspati and Shukracharya were brothers. Both of them received education from the same guru, Brahmarishi Angira. There is a story that sage Angira  was the father of Brihaspati, so  Brahaspati had privilege over Sukracharya and was getting better education than Shukracharya.

Angered by this discrimination, Shukracharya left Angira's Gurukul and took education from sage Gautam.  But the feeling of jealousy towards Brihaspati always remained in his mind. That is why, later on, when Guru Brihaspati was appointed the teacher of the Devtas, Shukracharya out of jealousy accepted being the guru of the Danvas and with his knowledge and dedication, made them so tyrannical and powerful that the Danvas started defeating even the Devtas in various war (Devasur sangram) and captured Swarga.

The moral of this story is that the chemicals of destruction and construction are present in the brain of a teacher. If a teacher is satisfied then he will create Devtas and if dissatisfied then he create demons.

**Key words**: Higher education, Jharkhand, private universities, government aided universities, teachers' satisfaction & motivation level. Quality of education

India is the Devbhumi. The stories of the great teachers here are recorded in golden letters in the pages of history.

If an employee in a factory does not do good work, it has a negative impact on the quality of the goods produced. But if a teacher in an educational institution is not doing good work, if he is dissatisfied, stressed and unhappy, then his mental state has a direct impact on the quality of his students. And that creates a huge challenge for the nation in creating future citizens.

Today, there are lakhs of teachers in India who are treated like daily wage laborers.  Recently many good teachers in Delhi University were removed despite strong protests from the students because they were not permanent teachers. Teachers in India, are treated discriminatory. They are not provided with good salary, good training and good working environment, due to which the negativity, intolerance, dissatisfaction and academic indifference of these teachers have a very bad effect on the minds of the students.

There has been a lot of change in the knowledge, character, and determination of teachers in India over the last few decades. The main reason for this, apart from the economic, social and mental condition of the teacher, is also the trend, nature and orientations of the teacher. The job oriented education system in India has affected the teacher as more of training than knowledge and a teacher has

become more of a means of imparting training than knowledge (Gyan)

How to prepare a teacher so that he make his students good citizens, aware and responsible towards the country, the world, society and his own family? This is a very big question.

Like other employees, teachers are also a human resource. But, despite being a human resource, a teacher is very different from an employee working in a company, bank or factory. This is because a teacher's knowledge, efficiency, training and attitude play the most important role in building the future citizens of the country.

Therefore, the technique of development of a teacher as a part of human resource management is quite different from the HRD management of an employee of a factory. As I said earlier that a teacher makes the future citizens of the country and his orientation or outlook is a part of the process of creating monsters or gods for the coming generations. Therefore it is very important that in addition to the teacher training of teachers in India, Special care should be taken of their satisfaction, determination and motivation.

We see that the salary and other service conditions of teachers teaching in most of the government universities in India are much better as compared to the teachers working in private universities. But if we talk about quality, in most of the cases the efficiency of teachers in private universities is better than that of government teachers. There can be many reasons for this, but it clearly comes to the fore that good salary and good service conditions alone cannot transform a teacher into an effective teacher and a good performer, but there are many other reasons also due to which a teacher provides quality education to its students in a better way despite getting relatively low salary. In this research paper, I have expanded the topic keeping these points in mind and have tried to know what can be the difference in the quality of teachers working in private universities, and why is the level of teachers teaching in private universities better than those teaching in government universities? Some important suggestions in this regard have also been given in this research paper. Apart

from this, a comment has also been made in this research paper on the current higher education system of Jharkhand.

Required data for the study has been collected through secondary sources as well as face to face interview with teachers, subject experts, students and personal observations at various state and private universities.

To achieve its goals, every organization needs capable and competent employees. Human resource management is a process that is responsible for the recruitment, appointment, deployment and management of qualified employees in any organization. It is believed that if an organization develops the capabilities and competencies of its employees, then they can be develop as very valuable human resource.

Human resource department usually proves to be helpful in controlling, improving and making result oriented relations between employees and their employers in an organization. Human resources first began to be used in the 1900s, and became widely used by various large organizations in the 1960s. In this context, employees are also called human capital. The company prepares its employees mentally to achieve its objectives and makes them effective. For that, a HRM plants the seed of motivation along with a feeling of satisfaction in them. A company is only as successful as its employees. That is, in today's era, the real resource of a company is not its machines or capital but its human resources.

In today's era, human resources are developed to achieve social objectives, organizational objectives, functional objectives, and personal objectives. In human resources, special emphasis is given to making an employee efficient and productive. For this, the skills and abilities of the employees are developed and utilized fully. If an employee gets proper training and if that training is according to his needs, then the goals of the organization are definitely achieved.

An another important objective of human resources is to develop human value and empathy among the employees, along with high

satisfaction and quality of life, a sensitivity, a sense of social responsibility and a sense of dedication and loyalty towards the nation, so that those employees, through their work, can be able to give their contribution to their organization, society, country and humanity as a whole. For this, the company provides detailed information to its employees about company policies, procedures, rules and national laws along with ethics and moral code of conduct. The following diagram shows the important steps of the human resource process. So HRM is a holistic management principal of making the earth beautiful for everyone- living and non-living.

We can define Human resource management process as Human Resources  as a the process of recruiting, attracting, training, and evaluating personnel, as well as managing orientation, compensations, benefits and security following the labor regulations of a specific nation or state.

If we discuss the importance and activities of Human Resource Management in an educational institution then we find that various principles of Human Resource Management are not used much in government universities in India. There can be many reasons for this. But, the most important reason is a misconception according to which in India it is still believed that the main utility of Human Resource Management is the business organization. And, its use can be successful only in private institutions related to factories and service sector. For this reason, basic principles related to human resources are not used in most of the government universities of India.

There are many state and private universities in Jharkhand. List is given below.

**List 2: Jharkhand State Universities**

1. Binod Bihari Mahato Koylanchal University, Dhanbad
2. Birsa Agricultural University, Ranchi
3. Dr. Shyama Prasad Mukherjee University, Ranchi
4. Jharkhand Raksha Shakti University, Ranchi
5. Jharkhand University of Technology, Ranchi

6. Kolhan University, Chaibasa
7. Nilambar-Pitamber University, Palamu
8. Ranchi University, Ranchi
9. Sido Kanhu Murmu University, Dumka
10. Vinoba Bhave University, Hazaribagh

**List 2: Private universities in Jharkhand**

1. ISECT University, Jharkhand
2. YBN University Ranchi
3. Amity University, Ranchi
4. Arka Jain University
5. Capital University, Koderma
6. ICFAI University Jharkhand, Ranchi
7. Netaji Subhash University
8. Pragyan International University
9. Radha Govind University Ramgarh
10. Ramchandra Chandravansi University
11. Sai Nath University, Ranchi
13. Jharkhand Rai University, Ranchi
14. Ranchi Sarala Birla University, Ranchi
15. Usha Martin University,Ranchi

If we look at the organizational structure of these universities, we find that there is no post of Human Resource Manager in most of these institutions. And even if there is a post similar to HR Manager, no expert is appointed to that post. Generally only teachers are appointed to higher non-academic posts, who lack knowledge, practical experience and inclination related to HRM. Undoubtedly a teacher can be an expert in any subject. But the mistake of considering him the champion of all subjects is regrettable.

Generally, there should be a continuously planned program to replace human resources as there is a need for continuous improvement in the efficiency of teachers as well as students in universities. In states like Jharkhand, where children from tribal and poor families study mostly in government-aided universities, no special attention is paid to the intellectual and skill development of teachers, trainers and other employees related to education.

Orientation courses are organized for teachers in these universities with the help of the University Grants Commission. Apart from this, international and national level seminars and workshops are also organized in various colleges of the state. But the impact of these

seminars and workshops on the quality of teachers is yet to be evaluated. The allegation is that this is just a function in which the main objective of the teachers attending is to get the certificate and to spoil the eyes of the UGC.

In universities like Kolhan Universities, under which more than 20 colleges are private and government recognized, there is no separate arrangement for the training of teachers.
There is no complete system of teacher training in most of the newly constructed private universities of Jharkhand state. Apart from this, there is no provision to determine the training needs of teachers and develop special training programs accordingly. Development of different training modules for teachers according to their needs is still a long way off.

There are 7 basic activities in any human resource management – selection, recruitment, training, performance appraisal, rewards, compensation, motivation, and post-retirement benefits. But the entire process of government universities of Jharkhand, from recruitment to retirement, is extremely complex, convoluted and inconsistent. There is no fixed technique to motivate teachers.

There are frequent obstacles in his appointments. Many types of teachers teach in colleges. In which some teachers are permanent and most of them are working on temporary posts. The allegations are that the temporary faculty are treated at a very second level. They are paid very little salary. He is also removed from the post without any solid reason. Therefore, temporary teachers lack a lot of motivation and dedication; they may also suffer from depression. In the initial days when these temporary teachers are young, they do not realize this, but as their age increases they feel cheated. Due to which the inferiority complex increases within them. They gradually start turning away from the work of teaching. Most of the universities in India are full of depressed temporary teachers. The question is, how to keep such teachers working in state universities, which are facing shortage of teachers, satisfied and motivated?
Unfortunately, the state government and universities do not have any definite plan to solve this problem. Recently, a large number of temporary teachers working in Delhi universities were removed from teaching posts by the college management. Many of these teachers were very capable and competent. Now these teachers have become unemployed and on the other hand the students are suffering a lot. Thus, the Indian higher education system is facing a double loss.

In Jharkhand, if we separate the universities related to professional courses like engineering, management, medical etc. then we find that the condition of most of the private universities is not better than the government schools. Arbitrary fee collection, corruption and unequal treatment have become the specialty of these universities. Charging arbitrary fees from students and paying very low salaries to teachers is common in these universities.

There are many private universities in Jharkhand where PhD degrees are distributed at wholesale rates in exchange for huge fees. Corruption is at its peak in these universities. On one hand, in some universities, students get PhD degree after tough competition. Whereas in some universities, HD degree can be easily obtained by spending two-three lakh rupees. It has also been observed that the laws and rules of UGC are ignored in these universities. All these largely provide financial benefits to private universities but on the other hand, they destroy the entire education system.

There is an acute shortage of teachers in most of the state universities of Jharkhand. There are many departments where not even a single permanent teacher is available but the interesting thing is that PhD degrees are being distributed from these departments. Of the seven government universities in Jharkhand, three are without professors. Means not a professor.

The PG departments of these three universities are run by assistant and associate professors. There are three other universities where there is only one professor each. Ranchi is the only university which has five professors.

In many colleges, non-academic administrative work is done by permanent teachers. Teachers, once they get addicted to non-academic work, do not take interest in their work. One of the main reasons for this is that they enjoy

administrative positions and get huge salaries in return.

Once they are cut off from the main stream of education, it becomes very difficult for them to return to the Pune system. This problem is not only in Jharkhand but it is a problem in the entire country. It is very important that the universities of the country Teaching and administrative posts should be separated from each other and people with good managerial skills should be appointed to administrative posts.

The overlapping between teaching and administrative posts is destroying the education system of the entire country. Unfortunately, in the present situation the organizational structure of most universities is a victim of this discrepancy. A teacher is appointed to an administrative post in a university for a period of 3 years. Thus, that teacher is completely separated from the main stream of teaching during these three years. After three years, when he returns to his original position, he tries to re-start things again but he faces many challenges. Therefore, he again tries to return to some administrative post.

If we go to any government university or college in Jharkhand, we will find that most of the permanent teachers there have a heavy burden of administrative work apart from teaching. Most of the government universities in Jharkhand are completely untouched by the basic concepts of Human Resource Management. We will see huge problems of formal system of reporting based on hierarchy and delegation of authority in these universities. When I studied this entire system very deeply, I found that a major reason for the academic destruction in most of the universities of Jharkhand is their current organizational structure and HR management policy. In this, modern principles of human resource management are not followed in any way. It is very important that in all the universities of the state - both private universities as well as government universities), administrative posts should be separated from academic posts and the appointment of teachers to some of the administrative posts should be completely stopped. Unless this happens, a teacher will always be in a dilemma whether to work as an

administrator or as a teacher. It is my strong conviction that as he has been appointed as a teacher so he should work as a teacher only. Apart from this, by properly following the principles of HRD, there can be a radical change in the level of teaching at the university level. Human resource management strives to maintain high morale of the employees. For this, continuous efforts are made in this direction and the aim of the management is to select the best remuneration system, good working conditions should be maintained in the universities. Apart from this, employees should get fair and just treatment.

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# MEASURING CUSTOMER SATISFACTION IN PUBLIC AND PRIVATE SECTOR BANKS IN BIHAR

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**Abstract**

Purpose: This study seeks to investigate the level of customer satisfaction towards various CRM practices adopted by public and private sector banks in Bihar. Design/ Methodology: The data was collected through a structured questionnaire, particularly designed according to the objectives of the study. The respondents indicated their opinion on a five-point Likert scale. Out of 400 responses from Muzaffarpur and East Champaran, 380 responses were found to be complete and error-free. The IBM SPSS Statistics 21 software was used to analyse the data. Findings: The study has revealed that the majority of respondents have their accounts in public sector banks as their convenience to open accounts as compared to private sector banks. Moreover, in general there is significant relationship amongst customer satisfaction levels for public and private sector banks. Limitations: The study was limited to only two districts of Bihar. Therefore, the results may not be generalised to the whole state. The sample used in the present study is comparatively small, and the results only indicate the direction. Therefore, it needs to be confirmed through more extensive studies.
Practical Implication: The findings of the study will aid in the training and grooming of front-line employees who are directly in touch with customers, as their attitude and behaviour significantly impact customers' satisfaction with banks.

Originality/Value: A lot of studies have been conducted on analysing customer satisfaction in the banking industry. However, there is a gap that examines the effect of CRM practices on customer satisfaction in the banking sector.

 **Keywords:** Customer satisfaction, Public sector banks, Private sector banks, CRM Practices, Services

**Introduction-** Banks may better manage their customer relationship and comprehend their needs with the assistance of a Customer Relationship Management (CRM) system, enabling them to offer the appropriate solutions without delay (Ali & Bisht, 2018). CRM is emerging as one of the most important strategies for building good relationships and attracting customers in the banking industry. It emphasises comprehending the fundamental requirements, desires, and expectations of customers as individuals rather than as part of a group. CRM's main goal is to manage relationships between banks and their customers. It focuses on consistently providing customers with high-quality services. In the present era of cut-throat competition, Banks are appreciating the value of CRM approaches and prospects, which have helped them in attracting and retaining new customers and can enhance profit. Customer relationship management practices lead to contribute customer loyalty (Rahimi & Kozak, 2017). CRM includes operational, socioeconomic, financial, marketing, cultural, and other activities that assist in advancing, maintaining, and enhancing a better relationship with customers. It also helps in retaining the most effective relationship between customers and banks, which depends on understanding the various needs and wants of customers at various phases. Banks are customer-based services where the customer is the main focus (Peppers & Rogers 2004). CRM is a broad professional method

used to find the most potentially profitable customers and potential customers and encourage banking institutions to contribute time and effort to maintaining long-term relationships with those customers through personalised services that they can easily provide through a variety of sales and communication channels, such as personalised marketing, retargeting, and discretionary decision making (Zeithmal, Bitner, Gremler & Pandit 2018). Attitude, knowledge-ability, and two-way communication among bank employees are factors that influence the effectiveness of CRM approaches in banks (Rootman, Tait, & Bosch, 2008). Therefore, research is essential in this industry to comprehend the fundamental demands, wants, desires, attitudes, and viewpoints of the customer to build a long-lasting relationship. Thus present study intends to chalk out the satisfaction level of customers of public and private sector banking practices specifically towards CRM practices.

**Review of literature-** Many previous research works have been re-examined based on customer satisfaction towards CRM practices adopted by the bank in the following paragraphs.

Sheebha and Sundar (2022) investigated customer perspectives on factors that improve service quality in public-sector banks. The researchers used both primary and secondary data in this study. Customers' perceptions about the quality of service are evaluated on five different parameters: tangibility, reliability, responsiveness, assurance, and empathy. The research concluded that the banks have the facility to increase the quality of the service offered to their customers based on the existing level of customer satisfaction to keep their loyalty.

To study the impact of CRM functions in public and private sector banks Kumar et al. (2021) collected the data on the basis of purposive sampling, gathered through a designed questionnaire. This study is based on descriptive and inferential statistics, i.e., mean and standard deviation, t-test, and ANOVA. They concluded that private sector banks are sincere in adopting new CRM tools, are trusted by their customers, and communicate more

effectively with customers than public sector banks.

Kumar and Vinothini (2020) examined the variety of services provided by Induslnd banks, influencing factors, and satisfaction points of customers towards banks. The data were analysed based on demographic variables, and five parameters of SERVQUAL i.e., tangibility, service quality, customer loyalty, security, and customer satisfaction to know the association between used chi-square test and to know the rate of consequence used one-way ANOVA through SPSS. They concluded that banks are if good services provided to their customers where customers are satisfied too.

Ali and Bisht (2018) revealed the satisfaction levels of customers of public and private banks and the factors responsible for the difference in customer satisfaction between private and public banks in India. Data were collected through a designed questionnaire on five dimensions (Persuraman et al. 1988) such as tangibility, reliability, responsiveness, assurance, and empathy. Customers of public and private banks are satisfied, but the level of satisfaction in private banks is higher than that in public banks due to several tangible and behavioral considerations, and the performance of public sector banks' staff is not as caring as that of private sector banks.

Omoregie *et al.* (2018) highlighted the factors that influence customer loyalty in the Ghanaian retail banking sector, such as service quality. They used a five-point Likert scale to assess the collected sample's corporate image, value, satisfaction, trust, and loyalty (Kaura et al. 2014). This study showed a strong positive and significant effect of service quality on customers' trust in retail banks. Trust has been found to have an optimistic and noteworthy association with customer satisfaction (Fang et al., 2011; Kim et al., 2009; Leninkumar, 2017; Ofori et al., 2017). It was determined that the most important factor in the procedure of ensuring loyalty is service quality because it affects loyalty indirectly and indirectly through its interface with trust and values to build customer satisfaction. Laketa et al. (2015) analysed the concept of CRM, which allows banks to focus on general expansion. Staff who are in direct contact with customers, like

Branches and Call Centers that use CRM technology, have access to information about their potential customers, such as name, address, what products and services they have used, hobbies, occupations, interests, and details on the success of their campaigns. Mohsan et al. (2011) investigated the impact of customer satisfaction on loyalty and the intention of customers to switch to Pakistan's banking industry and suggested some implications too. Researchers used five-point Likert scales to collect data and analysed it with Microsoft Excel and SPSS 16. Based on a copious study, researchers concluded that customer satisfaction is vital. Customer loyalty is the result of an organisation providing a benefit to customers so that they will continue to do business with the organization.

To examine the impact of CRM on customer satisfaction in the banking sector Saeed et al. (2013) gather the data and analysed it with Pearson correlation technique to identify the relationship between variables. This study concluded that there was a positive and significant relationship between CRM and customer satisfaction. As stated, CRM is the backbone of a financial organization's efforts to build stronger and more profitable relationships.

The implementation and application of CRM in the banking industry was analysed by Mishra et al. (2011). They focused on the multi-dimensional creation of customer relationships and its proposition. They found that public banks are ahead of private banks in retaining and attracting customers due to the quality of their relationships with the customers.

Afsar et al. (2010) highlighted aspects of customer loyalty and their associations with the banking sector in Pakistan. The study is completed after analysing the associations between various aspects and developing a model for customer loyalty based on the data received from the 316 respondents' responses to the intended questionnaire. Perceived value, satisfaction, trust, exchange rate, and commitment are the influencing factors that determine the loyalty of customers. The effect of satisfaction and trust on commitment is positive and significant, and the greater the satisfaction, the greater the commitment, and

the greater the trust, the greater the commitment; the effect of perceived quality on satisfaction is positive and significant, but low satisfaction, switching cost, and commitment on customer loyalty were positive and significant.

The factors of service quality and customer satisfaction in the banks of a developing Indian economy was examined by Sureshchandar et al. (2003). SERVQUAL tool (Parasuraman *et al.,* 1988), a 22-item scale used to evaluate service value. Data were collected through structured questionnaires and stratified random sampling. The customer perceptions of service quality in the industrial aspects appear to give more distinction to the three zones, while the people-oriented aspects show less.

**Customer Satisfaction-** Customer satisfaction is one of the most important strategic elements to enhance and improve the profitability and financial performance of the industry as a key factor of a company's success. To achieve high customer satisfaction, an industry must understand when and how they satisfy their customers with their products and services. Customer satisfaction is a response that relates to a specific focus like purchase experience or associated product and occurs at a certain time (Schiffman, *et al.* 2010). Customer level of satisfaction is identified by cumulative experience at the point of contact with the supplier (Santouridis and Trivellas, 2010). Customer satisfaction is the customers' feeling that a product has exceeded their potential (Chiguvi 2016). Customers' satisfaction is often stated as an opinion that the relationship leading up to the purchase was satisfactory. Satisfaction is not just a reaction; it is also an emotional response to the interactions of certain goods or services, retail chains, or overall behavioural patterns, such as consumer behaviour and the situation of the market as a whole. Another concept related to customer satisfaction is the psychological condition that results in conflicting views and customers' prior emotions towards a consumer experience. Customer dissatisfaction is an unwanted fulfillment, while customer satisfaction is considered a pleasant response that a customer values. Therefore, customer satisfaction is a main challenge for an industry in understanding, achieving, and maintaining

satisfaction among its customers. Hence, this article aims to assess the level of customer satisfaction in the public and private banking sectors.

**Objectives of the study-** The primary objective of this study is to ascertain customer satisfaction with CRM Practices adopted by the banking sector.

**Hypothesis-** The following hypotheses were formulated to achieve the objective of the study:

- $H_{01}$: There is no significant difference between customers' responses towards satisfaction levels for CRM practices in public sector banks.
- $H_{02}$: There is no significant difference between customers' responses towards satisfaction levels for CRM practices in private sector banks.

**Research Methodology-** The research started in June 2022 and took almost 7 months to complete. The methods and measures used to collect and analyse the data are explained below.

**Research Design -**Both descriptive and quantitative research techniques have been used in this study. The data was gathered through a structured questionnaire. The questionnaire had 17 questions based on customer satisfaction, some other questions for understanding the respondents' demographic profiles, and a few questions regarding their opinion on opening a bank account.

The study was restricted to the Muzaffarpur and East Champaran districts of Bihar. In this study, customer satisfaction was considered the dependent variable, while others were considered as independent variables. The unit of analyses of this study used customers as the respondents who had answered the questionnaire questions.

**Sample Framework -** As this research intends to analyse responses from across two districts, in this study data was collected in both offline and online modes. The internet was considered the best possible and feasible medium for data collection to save time and energy. A Google form of the questionnaire was created and circulated through various social media and e-mails to collect the responses. In 3-4 months, 400 responses were received, out of which 380 were found to be complete and error-free. Hence, the sample size in this study was 380.

They were a well-adjusted mix of various demographic factors, like gender, age, marital status, educational status, etc. The data was collected through convenience sampling as well as random sampling. The respondents were asked to rate each statement of the questionnaire on a 5- point Likert scale, where 1 = 'highly dissatisfied' and 5 = 'highly satisfied'.

**Statistical Instruments Used for Data Analysis-**The mean difference in customer satisfaction between public and private sector banks is used to determine the overall level of customer satisfaction.

The demographical analysis was made to understand the satisfaction level differences between customers of private and public sector banks, with the various demographical factors as the base. ANOVA is used to test hypotheses and get the differences among the dimensions of customer satisfaction, public sector banks, private sector banks, and between related terms.

**Data analysis and findings-** The IBM SPSS Statistics 21 software was used to analyses the data collected.

**Profile of Respondents-**The profile of the respondents is shown in Table 1. The shapes are tabulated according to the demographic aspects of the respondents.

**Table 1: Profile of the Respondents**

| Variables | Category | Frequency | Percentage |
|---|---|---|---|
| Gender | Male | 214 | 56.3 |
| | Female | 166 | 43.7 |
| Age | Up to 20 years | 62 | 16.3 |
| | 21-40 | 223 | 58.7 |
| | 41-60 | 75 | 19.7 |
| | 61-80 | 16 | 4.2 |
| | Above 80 | 4 | 1.1 |
| Marital status | Married | 197 | 51.8 |
| | Unmarried | 183 | 48.2 |
| Educational status | Up to high school | 27 | 7.1 |
| | Intermediate | 56 | 14.7 |
| | Graduate | 108 | 28.4 |
| | Post Graduate | 118 | 31.1 |
| | Ph.D./M.Phil. | 25 | 6.6 |
| | Others | 46 | 12.1 |
| Occupation | Professional | 14 | 3.7 |
| | Salaried Class | 70 | 18.4 |
| | Self-Employed | 64 | 16.8 |
| | Students | 143 | 37.6 |
| | Home Maker | 43 | 11.3 |
| | Others | 46 | 12.1 |
| Monthly Income | Nil | 84 | 22.1 |
| | Up to 15,000 | 123 | 32.4 |
| | 15,001 – 30,000 | 106 | 27.9 |
| | 30,001 – 45,000 | 51 | 13.4 |
| | 45,001 – 60,000 | 13 | 3.4 |
| | Above 60,000 | 3 | 0.8 |

This analysis reveals that through customers in general. Out of the 380 respondents, 214 (56.3 %) are male and 166 (43.7%) are female of Gender. 62 (16.3 %) of the respondents in the age group are up to 20 years, 223 (58.7%) of the respondents are in the age group between 21-40 years, 75 (19.7 %) of the respondents are in the age group between 41- 60 years, 16 (4.2 %) of the respondents are in the age group between 61- 80 years and 4 (1.1%) of the respondents are in the age group of above 80 years. 197 (51.8 %) of the respondents are married and the rest 183 (48.2 %) of the respondents are unmarried. The educational status shows that 27 (7.1 %) of the respondents are up to high school, 56 (14.7%) of the respondents are intermediate, 108 (28.4 %) of the respondents are graduates, 118 (31.1 %) of the respondents are post graduate, 25 (6.6 %) of the respondents are Ph.D. /M. Phil. and 46 (12.1 %) of the respondents are others. Among the occupational categories, 14 (3.7 %) of the respondents are professional, 70 (18.4 %) are Salaried class, 64 (16.8 %) of the respondents are self-employed, 143 (37.6 %) of the respondents are students, 43 (11.3 %) are homemakers, and 46 (12.1 %) of the respondents are others. The income-wise classification shows that 84 (22.1 %) of the respondents' monthly income is nil, 123 (32.4 %) of the respondents' monthly income is up to 15,000, 106 (27.9 %) of the respondent's monthly income is between rs.15,001 – 30,000, 51 (13.4 %) of the respondents' monthly income rs. 30,001 – 45,000, 13 (3.4 %) of the respondents' monthly income between rs. 45,001 – 60,000, and 3 (0.8 %) of the respondent's monthly incomes above rs. 60,000.

**Table 2: Location-wise Respondents Detail (Public - Sector Banks)**

| Bank Location | Bank | | | | | | | | | | | | | | Total | Overall % |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | SBI | Indian Post | Indian Overseas | Bank of Maharashtra | IDBI | UCO Bank | CBI | PNB | Indian Bank | BOI | BOB | Union Bank | Canara Bank | Gramin Bank | | |
| Muzaffarpur | 32 | 8 | 2 | 8 | 2 | 0 | 22 | 8 | 30 | 16 | 28 | 12 | 4 | 14 | 186 | 58.67 |
| Motihari | 58 | 0 | 0 | 0 | 0 | 1 | 20 | 4 | 13 | 6 | 12 | 4 | 5 | 8 | 131 | 41.33 |
| Total | 90 | 8 | 2 | 8 | 2 | 1 | 42 | 12 | 43 | 22 | 40 | 16 | 9 | 22 | 317 | 100.00 |

The above table revealed that out of a total of 380 respondents 317 (83.42%) account holders have their account in a public sector bank, out of which the highest no. of respondents 186 (58.67%) belongs to Muzaffarpur and the lowest number of respondents 131 (41.33%) belongs to East Champaran district. There are the majority of respondents have their bank account in SBI, CBI, Indian Bank, and BOB i.e., 90, 42, 43, and 40 respectively.

**Table 3: Location-wise respondents detail (Private - Sector Banks)**

| Bank location | Bank | | | | | | Total | Overall % |
|---|---|---|---|---|---|---|---|---|
| | HDFC | Kotak | Axis | ICICI | Patym | Bandhan | | |
| Muzaffarpur | 14 | 4 | 8 | 6 | 2 | 6 | 40 | 63.50 |
| Motihari | 11 | 0 | 8 | 4 | 0 | 0 | 23 | 36.50 |
| Total | 25 | 4 | 16 | 10 | 2 | 6 | 63 | 100.00 |

Table 3 revealed that out of a total of 380 respondents, 63 (16.58%) account holders have their account in private sector banks, out of which the highest no. of respondents 40 (63.50%) belongs to Muzaffarpur and the lowest number of respondents 23(36.50%) belongs to East Champaran district. There are the majority of respondents have their bank account in HDFC, Axis, and ICICI i.e., 25, 16, and 10 respectively. The table 4 explain the reason for the selection of a public sector bank for opening a bank account. In this study, it observed that most of the customers/respondents of public sector banks are 317 (83.42%) out of 380 respondents. Customers prefer to open their bank account in a public sector bank due to nearest their workplace or house, i.e., 157 (49.5%), and the least number of respondents open their account in a public sector bank 4 (1.3%), due to attractive financial products. Hence, it can be inferred that the strongest reason has the nearest workplace/house when they choose to open a bank account in a public sector bank.

**Table 4: Reason for Selection of Bank to open an Account (Public - Sector Banks)**

| Reason for selection of bank to open an account | Frequency | Percent | Cumulative % |
|---|---|---|---|
| Attractive Financial Products | 4 | 1.3 | 1.3 |
| Excellent Customer Service | 28 | 8.8 | 10.1 |
| My organization/Company Salary Accounts | 28 | 8.8 | 18.9 |
| Near my workplace/house | 157 | 49.5 | 68.5 |
| Number of Availability of ATMs | 8 | 2.5 | 71.0 |
| Others | 10 | 3.2 | 74.1 |
| Overall Excellent Reputation of the bank | 50 | 15.8 | 89.9 |
| Recommended by Friends/ Family | 16 | 5.0 | 95.0 |
| Tele/online/mobile banking is available | 16 | 5.0 | 100.0 |
| Total | 317 | 100.0 | |
| **Table 5: Reason for the selection of a private sector bank for opening a bank account** | | | |
| Reason for selection of bank to open an account | Frequency | Percent | Cumulative % |
| Attractive Financial Products | 4 | 6.3 | 6.3 |

| | | | |
|---|---|---|---|
| Excellent Customer Service | 12 | 19.0 | 25.4 |
| My organization/Company Salary Accounts | 14 | 22.2 | 47.6 |
| Near my workplace/house | 11 | 17.5 | 65.1 |
| Others | 4 | 6.3 | 71.4 |
| Overall Excellent Reputation of the bank | 16 | 25.4 | 96.8 |
| Recommended by Friends/ Family | 2 | 3.2 | 100.0 |
| Total | 63 | 100.0 | |

Table 5 revealed the reason for the selection of a private sector bank for opening a bank account. In this study, It observed that the customers/respondents of private sector banks are 63 (16.58%) out of 380 respondents. Customers prefer to open their bank account in private sector banks due to the excellent reputation of the bank i.e. 16 (25.40%), and the least number of respondents open their account in a private sector bank 2 (3.2%) due to recommendations by their friends/family. Therefore, it can be inferred that private sector banks have an overall excellent reputation but are least recommended by friends and family. The Number of Availability of ATMs and Tele/online/mobile banking availability are not chosen by the customers for opening their bank account in private sector banks.

**Table 6: Overall Satisfaction Level of Customers towards CRM Practices**

| Statements | Public Sector Bank N= 317 | | Private Sector Bank N= 63 | |
|---|---|---|---|---|
| | Mean | S.D. | Mean | S.D. |
| Q1. Bank provides excellent service 24x7 hours Contact | 3.186 | 1.0063 | 3.937 | 1.0140 |
| Q2. I do not have to stand in a queue for getting services | 2.732 | 1.0706 | 3.540 | .9972 |
| Q3. The Bank even answer me on my call | 2.435 | 1.2349 | 2.968 | 1.2822 |
| Q4. Bank employees are not too busy to respond to me | 2.656 | 1.1577 | 3.270 | 1.0504 |
| Q5. Bank helps me to reduce paper works | 2.931 | 1.1059 | 3.429 | 1.2790 |
| Q6. Bank uses the latest technology ATMs mobile banking and internet banking to offer quality services | 3.110 | 1.1788 | 3.587 | 1.1589 |
| Q7. Bank used to inform about latest apps for better services | 2.811 | 1.2687 | 2.937 | 1.1341 |
| Q8. The various apps of my bank are safe from cyber theft | 3.060 | 1.1389 | 3.571 | 1.1875 |
| Q9. The latest information regarding banking is sent regularly by my bank | 2.760 | 1.1049 | 3.095 | .9624 |
| Q10. Bank send me a calendar diary and other tangible gifts | 2.110 | 1.1434 | 2.524 | 1.0451 |
| Q11. Bank takes suggestions from me to design or improve products | 2.489 | 1.0019 | 2.952 | 1.1699 |
| Q12. Bank also provides customized services and products to me | 2.609 | 1.0055 | 2.968 | 1.1212 |
| Q13. Bank also provides my services at home | 2.309 | 1.1247 | 2.683 | 1.0599 |
| Q14. Bank keeps my information confidential | 2.994 | 1.1335 | 3.222 | 1.0230 |
| Q15. Bank gives me guarantees against service failures | 2.842 | .9647 | 3.079 | 1.0969 |
| Q16. Continuously maintains updates and monitors my account information | 2.905 | 1.0808 | 3.238 | .8929 |
| Q17. Bank provides value-added information along with its products | 2.836 | .9471 | 3.238 | .9954 |

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| Q17. Bank provides value-added information along with its products | 2.836 | .9471 | 3.238 | .9954 |

Table 6 reveals that the statement 'Bank provides excellent service 24x7 hours contact' has scored the highest mean value of 3.186 and 'Bank send me to calendar diary and other tangible gifts' statement bears the lowest mean value of 2.110. The statement 'Bank provides value-added information along with its products' has achieved a standard deviation value of .9471 and the minimum and maximum values are 1 and 5 respectively for all 17 statements of public sector banks.

In private sector banks the statement 'Bank provides excellent service 24x7 hours contact'

has scored the highest mean value of 3.937 and the 'Bank send me to calendar diary and other tangible gifts' statement bears the lowest mean value of 2.524. The statement 'Continuously maintains updates and monitors my account information' has achieved a standard deviation value of .8929 and the minimum and maximum values are 1 and 5 respectively for all 17 statements from public sector banks. Hence, considering customer satisfaction as a whole, results indicate that overall assessment of customer satisfaction in terms of the Bank providing excellent service 24x7 hours contact.

**Table 7: ANOVA Table (Public - Sector Bank)**

| Variables | Sum of Squares | | F | Sig. | Hypotheses |
|---|---|---|---|---|---|
| | Between Groups | Within Groups | | | |
| Gender | .178 | 163.017 | .343 | .558 | Accepted |
| Age | 14.219 | 148.975 | 5.937 | .000 | Rejected |
| Marital status | 21.065 | 142.129 | 46.687 | .000 | Rejected |
| Educational Status | 15.710 | 147.484 | 6.626 | .000 | Rejected |
| Occupation | 19.861 | 143.334 | 10.808 | .000 | Rejected |
| Monthly income | 11.105 | 152.089 | 4.542 | .001 | Rejected |

Table 7 reveals gender and level of customer satisfaction towards CRM Practices, the critical value is greater than the p-value 0.558>0.05. Therefore, the null hypothesis is accepted. Hence it is concluded that there is no significant relationship between the gender of the respondents and level of satisfaction towards CRM practices. In the case of Age, Marital status, Educational status, and Occupation, the critical value is less than the p-value 0.000<0.05. Therefore the null hypothesis is rejected. For monthly income and level of customer satisfaction towards CRM Practices, the critical value is less than the p-value 0.001<0.05. Therefore the null hypothesis is rejected. Hence, it is concluded that there is a significant relationship between the monthly income of the respondents and the level of customer satisfaction with CRM Practice.

**Table 8: ANOVA Table (Private - Sector Bank)**

| Variables | Sum of Squares | | F | Sig. | Hypotheses |
|---|---|---|---|---|---|
| | Between Groups | Within Groups | | | |
| Gender | 6.678 | 25.493 | 15.978 | .000 | Rejected |
| Age | 5.411 | 26.760 | 3.977 | .012 | Rejected |
| Marital status | 3.216 | 28.955 | 6.776 | .012 | Rejected |
| Educational | 8.769 | 23.402 | 4.272 | .002 | Rejected |
| Occupation | 4.589 | 27.582 | 2.413 | .059 | Accepted |
| Monthly income | 1.702 | 30.469 | .637 | .672 | Accepted |

Table 8 revealed gender, age, marital status, educational status, and level of customer satisfaction towards CRM Practices, the critical value is greater than the p-value 0.000<0.05. Therefore, the null hypothesis is rejected. Hence it is concluded that there is a significant relationship between these demographic profiles of respondents and level of satisfaction towards CRM practices. For Occupation, monthly income and level of customer satisfaction towards CRM Practices, the critical value is more than the p value 0.059>0.05 and 0.059>0.672. Therefore the null hypothesis is accepted.

**Conclusion And Managerial Implications-**
There is a significant difference in customer satisfaction levels between public and private sector banks. Several respondents in this study have accounts in public sector banks because it is easier to open an account than in private sector banks. Moreover, private-sector banks perform better than public-sector banks. As a result, the banks have the competence to increase the excellence of the service provided to their customers based on the current level of customer satisfaction to retain their customers. Banking at any location and time is becoming a reality. Recognition of quality service is becoming a tool for competition. This relationship needs to be more explored in categories to find out variables that will enrich the relationship between customer satisfactions towards CRM practices. Customer satisfaction has vital consequences for the banking companies' economic performance and user behavior can be improved, and customer complaints and customer defection threats are

minimized. Customers are successfully supported by customer relationship management practices and more trustworthy data in day-to-day operations. These two districts' banks, i.e., Muzaffarpur and East Champaran need continuous improvement to build and sustain competitiveness in the banking sector. Furthermore, there is room for additional research to determine customer satisfaction and to investigate various aspects of loans and supervision schemes of public and private sector banks.

**Limitations of the Study-** The respondents are only from selected cities in Bihar. Some respondents filled out the questionnaire unwillingly. The information was collected during the static time frame. The satisfaction of customers varies according to alter in the services offered by public and private sector banks. Therefore, the results of the study cannot be generalised to other districts.

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# CULTIVATING THE IMPACT OF DIGITAL INDIA ON THE INDIAN ECONOMY: A COMPREHENSIVE ANALYSIS

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## Abstract

Digitalization has played a significant role in the flourishing of the Indian economy. This is evident from the increase in youth employment opportunities in the country. The "Made in India" and "Digital India" initiatives have greatly encouraged young people to start new businesses and come up with innovative ideas to advance India's economy. The fundamental goal was to make all services available to every person electronically or through web portals to facilitate simple and transparent transactions. High-speed internet accessibility is the foundation of digital infrastructure. The delivery of services through digitalization to the nation's population has improved with the advent of better and faster mobile internet connections. The government is investing more resources into technology to eradicate corruption and black money. The Digital India initiative might boost India's GDP by up to $1 trillion by 2024, or one-fifth of the country's projected five trillion-dollar economy by 2024.

**Keywords:** Digital India, Indian Economy, Digitalization, five trillion economies, Make in India

**Introduction-** Digital India is a government of India program to assist the country in embracing digital technologies. Government initiatives are designed to reduce bureaucracy corruption and to reduce the time it takes to provide public services to citizens. India's economic growth will be positively affected by Digital India over the long term. In the Digital India programme, there are agricultural, industrial, and service sectors contributing to economic growth. It focuses on three key areas: digital infrastructure as a utility for all citizens, digital empowerment of citizens, governance, and on-demand services. It is a program that encompasses several government ministries and departments. From it, many ideas and thoughts can be unified into a comprehensive vision to accomplish each as part of a broader objective. Each component stands alone but is also part of a broader picture.

The Department of Electronics and Information Technology will be the overarching coordinator for implementing Digital India. The nine pillars of Digital India, broadband highways, public internet access, universal mobile connectivity, e-governance, e-Kranti, information services for all, an enhanced electrical manufacturing regime, early harvest programs, and IT for jobs—are all designed to link India's villages.

The success of the Digital India programmes will be facilitated by the fact that India has the fastest-growing economy in the world, ranking fifth in nominal GDP and third in real GDP, respectively. In addition to improving access to the market, health, and education, digitalization promotes good governance and alleviates poverty. As a result of the widespread use of the internet, there is no longer a divide between urban and rural residents, demonstrating equality and enhancing rural education. Net-zero imports will be encouraged by the

production of electronics, which will also encourage job creation and economic growth. It is essential to concentrate on innovation and create high-tech products.

The information and digital revolution have revolutionized how people learn, interact, and do business. New information and communications technologies (ICT) provide a plethora of potential for advancement in all spheres of life and all nations, including opportunities for social and cultural advancement, economic growth, better service delivery, enhanced health, and remote learning. Today's smartphones and tablets offer a comparable set of features and have computing capabilities to those of yesterday's computers. The traditional notion is becoming obsolete as a result of device convergence. For the sector to be able to grow, as well as to track and assess the sector's effects on development, comparable statistics on access, use, quality, and cost of ICT are required.

**Pillars of digital India-** Nine central pillars make up the Digital India campaign, but four of them are particularly important for reaching the UN Sustainable Goals by 2030 and turning India into a sustainable nation. Indian individuals can obtain work in the IT/ITES sector with the aid of IT for Jobs. This will boost the economy without harming the environment, lower the unemployment rate, improve the standard of living, end poverty, and increase the quality of labor.

1. *Broadband Highways-* The BharatNet project is being implemented in stages to give every Gram Panchayats (GPs) in the nation broadband internet using the best possible combination of media (OFC, Radio, and Satellite). In 2022, there are 5,67,941 kilometers of optical fiber cable (OFC). A total of 1,72,361 GPs in the nation have been declared service-ready, of which 1,68,010 are OFC and 4,351 are satellites (Ministry of Communication, 2022). Virtual Network Operators are essential to provide service delivery and communication infrastructure in new urban developments. To provide high-speed connections and a cloud platform for various government ministries at the

panchayat level. NII would combine this network and cloud infrastructure in the nation.

2. *E- Kranti Electronic delivery of services-* The Digital India Program includes the national e-governance plan known as e-kranti. This pillar is essential for improving the country's delivery of e-governance, good governance, and simple governance. The scheme's mission is to facilitate electronic service delivery through a selection of Mission Mode Projects. It was developed by the head of Electronics and Information Technology (Indiafilings.com, 2019). Since citizens can now obtain government information online, this pillar has significantly improved. However, the initiative has been bogged down by obstacles such as the digital divide, a lack of last-mile connectivity, inadequate infrastructure, and a lack of technology. One of the features of Digital India is its commitment to accelerating countries' access to information by supporting open-source programmes and applications and open data phases.

3. *Public Internet Access Programme-* To build digital cities, the Indian government has installed Wi-Fi hotspots in most hotels, train stations, and airports. Remote places now have access to the internet, enabling business owners to research price patterns in the market and offer their goods at advantageous times. As a result, they can increase sales revenue, which raises their level of living. Due to widespread internet use, firms have begun using websites and social media to conduct business. Jobs like online help agents and administrators are made possible by online platforms. People can find work as a result, which raises gross domestic product and per capita income. This promotes the expansion and growth of the economy further. In the Public Internet Access Program, Post Offices are multi-service centers and Common Services Centers (CSCs) are common services centers. Public and commercial services would be delivered through the CSCs. One hundred

and fifty thousand Post Offices will be converted into multi-service centers.

4. ***E-Governance: Reforming Government through Technology-***It refers to using information and communication technology to modify how effectively, transparently, efficiently, and accountable information is exchanged between citizens and government entities. It includes the creation and alteration of governance using digital knowledge. This includes online tools like sales quote software and the widespread use of forms to get essential government services and documentation. According to a United Nations report (2022), India is ranked 105 on the e-Government Development Index. The development of online portals for government dissemination and citizen communication has contributed to this. Individual identification cards and voter registration cards, for instance, are saved online to make easy recovery possible in an emergency. Additionally, the government has created websites that highlight recent accomplishments and projects that have been completed (Gurumurthy et al., 2016).

With e-governance, society can achieve better sustainability by showing transparency in all transactions, reliability, and reducing paperwork.

5. ***Universal Access to Mobile Connectivity-*** The Indian telecom sector experienced rapid expansion in recent years, growing to become the second-largest in the world. In terms of the overall number of internet users globally in 2022, the nation came in second. In fiscal year 2020, the industry's gross income was approximately 1.2 trillion Indian rupees (Statista, 2022). India's internet user base is steadily growing, and by 2025, it is projected that there will be 900 million people using the internet in India.Quick changes in the field are driving the industry's continued expansion. Bharti Airtel was granted full FDI access in 2020. Additionally, the investment was raised from 74 % to 100 %. The "Digital India" scheme, which aims to digitalize various industries including healthcare, retail, and others, was also launched in 2015.

**Figure- 1; Digital Population across India as on Feb 2022(Millions**
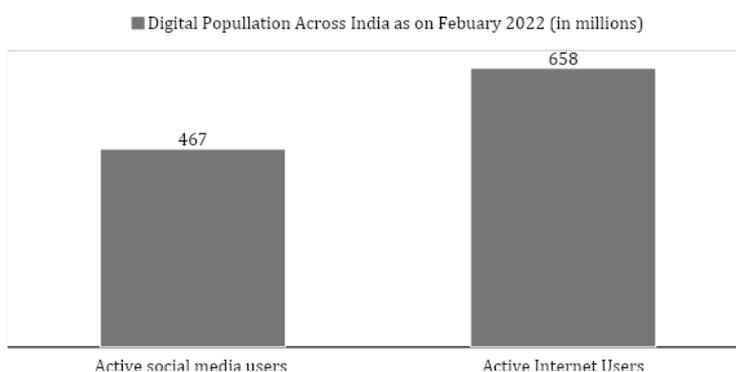


*Source – Statistica, 2022*

6. ***IT for Jobs-*** This programme aims to educate young people about online employment to lower unemployment rates nationwide. Entrepreneurs and recently graduated graduate students are the most commonly targeted demographics. This programme would change how commerce is conducted in India. In 2026, Indian e-commerce will be worth $200 billion, up

from $38.5 billion in 2017. (Chadha, Rai & Dugar, 2016). It makes it easier for people from smaller towns and villages to get the training they need to work in IT. Over the next five years, this element will develop 10 million students from small towns and villages for jobs in the IT sector and help IT-enabled growth in the states.

7. *Information for All* - This pillar seeks to guarantee the openness and accessibility of trustworthy data produced by the line ministries for usage, reuse, and redistribution for the Indian people. The government started developing an open data platform to make numerous projects and related data available to the general public via the internet platform (data.gov.in). The government intended to interact with residents as part of this programme through social media and the website stated above.Information technology, in particular, improves the flow of customer data regarding their satisfaction with the services and goods offered by manufacturers. The government has made sure that the general public may receive important information via the media, press conferences, and government websites.

8. *Early Harvest Programmes-*The Early Harvest Program comprises those initiatives that must accomplished promptly. The following projects are included in the Early Harvest Program:
   - IT Message Platforms
   - E-greetings from the government
   - Public Wi-Fi hotspots; Wi-Fi at all universities; conversion of textbooks to electronic books

- SMS-based weather reports and disaster alerts are now possible thanks to MeitY's Mobile Seva Platform.

9. *Electronics Manufacturing-* In order to save import costs and give its youth employment opportunities, the Indian government plans to achieve 100% domestic electronic production. Approximately 47% of India's GDP will come from the private consumer market by 2030 (Telecomlead.com, 2018). This involves making attempts to achieve the remaining goal of no electronics imports. By 2025–2026, India could nearly quadruple its current $67 billion in electronics manufacturing and exports to $300 billion. (2022 Business Standard) Mobile phones, IT equipment, customer electronics, wearables, LED lighting, electronic equipment in electric automobiles (EVs), and other products are listed in a report by the Ministry of Electronics and Information Technology (MeitY). The Indian government gives the manufacturing of electronic gear top attention, and it is a vital component of the "Make in India" and "Digital India" programmes.

**Figure -2 Electronics Market In India (US $ Billion)**
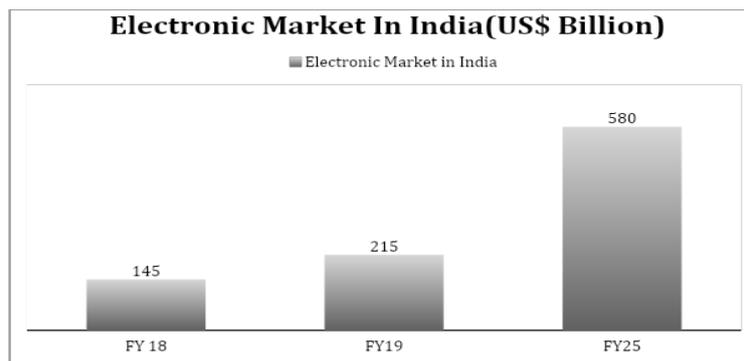


*Source- Electronic System Design & Manufacturing (ESDM) Industry Report – IBEF*

**Impact of digitalization on the Indian economy-** According to McKinsey, the productivity that the digital economy unlocks might lead to the creation of 60 million to 65 million employment by 2025, numerous of which will require basic digital skills. Only China has more consumers, and by 2023, it is expected that there will be 650 million. Agricultural, healthcare, retail, logistics, and other sectors are already experiencing

disruption from digital ecosystems. India is the world's largest and fastest-growing market, with 560 million consumers.

*Service Sector*

India is one of the biggest economies that export services to other countries, and the services industry makes up about 55% of India's GDP. Additionally, it contributed to exports and attracted a sizable amount of foreign investment. It also ranks among the top industries for creating jobs.

- The services sector employs 31.45% of India's working population.
- There was a 6.96% increase in the service sector's Gross Value Added in 2019 from USD 846.54 billion in 2012 to USD 1356.5 billion.
- The largest recipient of foreign investment in India is the services sector, with 80.67 billion US dollars between 2000 and 2019, as we can see a substantial increase in the ease of doing business,to 37 in 2022
- India's digital economy is expected to reach $1 trillion by the year 2025, thanks to the IT sector, which is expected to increase by 8% over the next four years.
- It is expected that the health sector will reach 132 billion USD by 2023 with the arrival of numerous new technologies.

*Key impacts of Digitalization on the Service Sector:*

- Increased efficiency, inventiveness, and timeliness of the services are all benefits of digitalization.
- Moving from personal service to automation and self-service reduces the burden on organizations.
- The accessibility of services is improving, such as their ability to offer remedies at the most affordable prices worldwide.
- The possibility of attracting the attention of the client increases with an increase in customer data and tailored marketing.
- The GST has had a significant influence on the service sector, which

has helped to lower tax burdens and also lower costs in the future with the GST input credit facility.

*Agriculture and Allied Sectors*

Over 58% of Indians live in villages, which are home to 70% of the country's population and are the primary source of employment. With 535.78 million livestock, or almost 31% of the world's population, India has the most significant livestock population.

- According to the Economic Survey 2021–22, the COVID-19impact was considerably easily soaked by the agriculture and allied sectors. The sector saw growth of 3.6% in 2020–21 and 3.9% in 2021–22. This sector's development helped propel the GDP growth of 9.2% in 2021–22 for the entire Indian economy.
- As a result of the development of technology, the organic industry has had an unheard-of 10% CAGR from 2016 to 2021, and it is expected to increase from 2,700 crores in 2015 to 75,000 crores by 2025.
- The amount of FDI equity that entered India between 2000 and December 2019 increased significantly, reaching $9.78 billion, with the sector of agriculture and its related sectors receiving the most significant amount of this investment.
- With the advent of digitalization, agri-food startups have undergone tremendous changes. In FY21,$2.1 billion was invested in agri-food tech startups overall in FY21, an increase of 97% from FY20. With 189 deals in FY21 compared to 136 deals in FY20, deal volume also increased significantly.

In order to improve production and inform farmers about new technologies, the government supported these industries in every way possible, for instance. The Digital Agriculture Mission 2021–2025 aims atsupporting and aiding projects founded on cutting-edge technologies, such as artificial intelligence (AI), blockchains, remote sensing and GIS technology, and the usage of drones

and robots. This ADI is most likely to have a significant impact on the data pool that the Department of Agriculture will establish as part of the National Agri Stack.

*MSME*

The MSMEs have emerged as the new pillars of the Indian economy and have played a significant role in the development of our nation. These industries have made a significant contribution to the improvement of India's socioeconomic sectors.

- About 8% of GDP is contributed by micro, small, and medium-sized firms.
- The Micro, Small, and Medium Enterprises (MSMEs) sector is clearly the backbone of the Indian economy. With almost 64 million businesses, this industry is the second-largest in terms of GDP after China.
- according to Singapore's first-quarter economic study in 2019, businesses that adopted digital tools saw a 25% and 16% increase in value and productivity, respectively.
- Along with employing over 110 million people and producing close to 50% of the nation's exports, MSMEs added around 600,000 new jobs in the past year

Due to low demand and local limitations, 17% of India's MSEs have sadly been closed, to make matters worse, the pandemic had a severe negative influence on the expansion of several micro to medium-sized businesses. 90% of MSMEs, however, have not yet embraced digital solutions. Even more concerning is how slowly these companies are transforming to the digital age—literally at the pace of a snail.

MSMEs digitization is one of the best ways to address practically all problems, according to MSME Minister Nitin Gadkari. Additionally, it promotes transparency, goal- and time-oriented behaviour in small organisations.

**Manufacturing Sector**

Digitalization in the manufacturing sector has a significant impact on the growth of the Indian economy. India's government has launched a programme dubbed "MAKE IN INDIA" with the goal of making the country a global hub for manufacturing. As a result, it is expected that by the end of 2020, India will rank fifth among all countries for manufacturing.

- By 2022, the government must fill 100 million jobs and 25% of the available GDP in this sector to reach the 100 million jobs target.
- With faster investments in IoT and cloud technologies, the Indian manufacturing sector has begun to shift to digitalization, spending $5.5 to $6.5 billion on Industry 4.0 in FY 2021. This makes up around 50% of Indian manufacturers' yearly technological spending. Automobile, electrical, and electronic manufacturers account for a whopping 75% of this market share, while chemicals and pharmaceutical companies dominate the process manufacturing sector.
- More than a decade has passed since the introduction of Industry 4.0.As a result of sustainability, company growth, and resilience, the market has increased 9.6 times between 2011 and 2021.
- A large section of India's manufacturing output consists of Micro, Small, and Medium Enterprises (MSMEs) such as textiles, food processing, chemicals, and electrical or equipment. These MSMEs account for 45 to 50% of exports in these industries and 33% of production.
- The study demonstrates that although scaling up Industry 4.0 solutions presents difficulties for the sector, chances to overcome these difficulties are being presented by financial and leadership restrictions.

The manufacturing sector is experiencing an inflexion point with Industry 4.0. Increased expenditures are urgently needed over the next two years to accelerate the transition from proof-of-concept to deployments that are better ROI-driven and outcome-based.

**Challenges**

Despite these challenges, this program is quite adequate, but several obstacles exist to the

Digital India Programme's efficient execution. Among these challenges are:

- Education deficit: Most people in India still need the necessary skills to use the newest gadgets and technology to access these services. Due to the lack of education and low literacy levels in the nation, they are not even able to use a basic smartphone.
- Lack of necessary technology: Due to a lack of the fundamental infrastructure needed to advance digitally, India will take some time to execute digitalization. In most of the nation, particularly in rural areas, the infrastructure needed to promote this campaign still needs to be improved. The subject of net neutrality, which would make the internet available to every Indian citizen, is still up for discussion.
- Financial Concerns: The Digital India program is a sizable undertaking, and India is a developing nation. Substantial financial resources are needed to implement such a strategy, and India currently needs more resources to implement this notion nationally. Financial support from various sources will undoubtedly aid in implementing this program soon.
- Technical Issues: Besides the financial difficulties this program faces, there are also technical difficulties. These difficulties include bandwidth, firewalls, filters, antivirus software, hacker protection, buffering, and other similar problems. For the Digital India Program to be implemented properly, the nation must address these difficulties on a technical level. Through online web portals like Banglar Bhumi, Meebhoomi, etc., it is intended to deliver government services to the poor and disadvantaged in a digital format so that everyone may access them in a convenient and cutting-edge manner.
- Poor Public Attitude: For such a program to be successfully implemented, both the government and the general public must put forth the effort. However, the general public's attitude could be more satisfying, especially the older generation, which finds the old and traditional ways of doing things more straightforward, easier, and more convenient. Both parties must put up an effort for the proper implementation of such a program.
- High Expenses: In order to make everything digital, the newest electronic gadgets and internet services are required, but the costs involved are out of reach for the typical Indian citizen. It is only possible to implement this software with these. Indians cannot afford to spend on electronic devices or internet services since they cannot afford even the rudimentary basics of existence.
- Necessary Training: The staff members working on this Digital India Program need to have the proper training, from how to access the online portals to how to complete everything properly and efficiently. To ensure that all services are correctly provided to citizens, such programs must be implemented with personnel who have received the required training. Most individuals need to be educated because they know nothing about these topics.
- Administrative bottlenecks: Despite the government's best efforts, red tape still exists in the nation, and many businesses continue to need help with unique clearance issues. As a result, it is crucial to remove regulatory roadblocks throughout the state at a fair price.

India's population is most at risk from cybercrime since there are few or no online privacy rules, making it easier for victims to be targeted.

**Conclusion**

The Indian economy has prospered thanks in large part to digitalization. Innovation, the convenience of work, new career prospects, and economic growth are all benefits of digitalization. It aids in bringing about systemic

openness, and the more openly money flows through the economy, the less of a problem tax evasion, the parallel economy, etc. The availability of all these advantages, however, necessitates pre-service, a foundational understanding of finance, and emphasizes the significance of financial literacy. The government needs to change its strategy and aim to fully embrace digital technology as part of the Digital India initiative. By fostering greater social and financial inclusion, citizen participation, efficiency, and accountability in governance, as well as the provision of services, the success of Digital India will play a significant role in boosting the nation's economic growth. The Digital India strategy, according to economists, may increase GDP by up to $1 trillion by 2024, which comprises one-fifth share in making the Indian economy a five trillion-dollar economy by 2024. It can have a significant impact on macroeconomic variables, including GDP growth, job creation, labor productivity, an increase in the number of enterprises, and revenue leaks for the government. So, the digital India initiative plays a significant role in shaping India's economy five trillion-dollar economy by 2024.

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# FINANCIAL LITERACY AMONG UNIVERSITY STUDENTS

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**Abstract**

The ability to comprehend financial data and make financial decisions for one's own money is based on an individual's degree of understanding finances. One finds it challenging to manage risk involved in newly launched financial instruments since it necessitates an elementary knowledge of finance. By this paper, a level of university students' financial literacy has been explored. The study focuses particularly on how socioeconomic and demographic features like age, gender, level of education, income and investment, affect university students' level of financial literacy. Primary data are the foundation of this research which was gathered by 386 respondents' from various university and institutions, was examined utilising empirical techniques and central tendency. Findings shows that respondents' financial literacy was low (56.08%) which is a cause for concern and that there were substantial disparities based on socioeconomic as well as demographic factors, they have an impact on university students' degree of financial literacy.

**Keywords:** University students, financial literacy, financial behaviour, socioeconomic characteristics

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Due to the significant changes in the financial services sector, investors now have more investment options at their disposal. While the changes offer fantastic opportunities to a saving who is educated, they may have extremely detrimental implications on an uninformed saver. If consumers are not equipped with adequate knowledge about financial literacy, they will not make optimal decisions **(Mandell & Klein, 2009)**. Wealthy, poor, or in-between investors who lack financial literacy will need to do so in order to benefit from wiser investing choices. During the past few years, the quantity in research regarding financial education along with literacy has increased proportionately. India has a wide range of financial products that are accessible to people of all economic levels, including the ability to open bank accounts with no minimum deposit **(Filipiak and Walle, 2015)**. Individuals must now decide how and which possibilities to choose. The decisions made by university students will have an impact on them for a longer period of time because they

have a longer life ahead of them. Because of this, learning about the financial literacy is essential to avoiding making poor financial product decisions. Nevertheless, the majority of research focuses on industrialized nations, and not much is known on the drivers relating financial literacy in developing and underdeveloped nations like India.

Initially though, this query comes up - "What is financial literacy?" As **(Zu and Zia, 2012)** pointed out, "The term [financial literacy] can encompass concepts ranging from financial awareness and knowledge, including of financial products, institutions, and concepts; financial skills, such as the ability to calculate compound interest payments; and financial capability more generally, in terms of money management and financial planning."

Lacking financial literacy potentially adverse impact on individuals along with their investment behaviour, according to previous research. Low financial literacy makes it more

likely that loan repayment will be difficult **(Lusardi & Mitchell, 2009)**; it also makes it less likely that they would participate market for stocks and other official financial organisations **(Lusardi, Alessie and Van Rooji, 2007)**.

The degree of financial literacy varies significantly between nations as well. Numerous studies have consistently shown that the populace of high-income countries has poor levels of financial literacy. Even though there is less data available for low- and middle-income countries, there appear to have even less literacy rates **(Xu and Zia, 2012)**. Like previously said, persons who lack financial literacy may suffer negative consequences. For this reason, officials that want to create suitable financial education programs must measure financial literacy precisely and determine the reasons behind it for university students.

With the help of questionnaire, MS Excel and other empirical methods like survey, the paper seeks to evaluate the degree among university students' literacy related to finance. The study focuses particularly how socioeconomic and demographic features like age, gender, level of education, income and investment, affect university students' literacy level.

**Literature Review-** The majority of earlier studies were carried out by professionals in the financial services sector. They concentrate on matters relating to investments and money management. The Certified Financial Planners' findings, which indicate that these matters are major financial planning domain for individuals **(NEFE, 1993-1996)**, are consistent with an emphasis placed on them. These studies' findings indicate that participants typically provided incorrect answers to less than 60% of survey items.

The majority of research that have been published centre on adult and high school students' financial literacy. With the exception of **(Danes & Hira, 1987)** and, **(Volpe, Chen & Pavlicko, 1996)** few among them have studied college students. A questionnaire designed by **Danes and Hira (1987)** was used to interview 323 Iowa State University undergraduates about their knowledge of insurance, personal loans, credit cards, general financial management and record-keeping. They discover that participants' level of expertise of insurance, credit cards and general money management is lacking. They discovered that women possess more knowledge concerning subjects discussed in the section on general financial management, when it comes to personal loans and insurance, men know more. Students who are married tend to acquire more knowledge about personal finance. The understanding of investing is the main topic of **Volpe, Chen, and Pavlicko (1996).** They conduct a poll of 454 Midwest state university students, then discovered it's mean of the participant right response rate was only 44%, indicating a lack of knowledge. Furthermore, founded male student possess greater expertise comparatively female student, also majors in business possess greater intelligence over non-majors in business. There is a need among university students to increase their familiarity with personal finance as per obtained analysis that was performed out of 924 students' from various colleges around the nation. Despite the survey's relatively simple questions, only 53% of respondents gave the majority of right responses, leading researchers to the conclusion that college students lack basic personal finance expertise.**(Chen, 1998)**

As stated by **(Lusardi, Mitchell & Curto, 2010)**, just 27% young adults are aware regarding "what inflation is" along with method of calculating simple interest. Financial literacy may not increase even when young adults are given formal learning chances. For instance, in a study they did in **2009,** a sample of recent high school graduates from same educational system was chosen by **Mandell and Klein**. A personal finance course was taken by half of the pupils, but not by the other half. The personal financial management course, according to their findings, "did not systematically impact [the students'] financial behaviour."

**(Bhushan, 2014)** discovered that investment preferences and product awareness are influenced by one's degree of financial literacy.

**(Gangwar & Singh, 2018)** discovered that respondents' understanding of fundamental financial ideas, such as interest computation, impact of inflation and risk diversification as a result of several investments was lacking. Only 14% of respondents overall correctly answered

all three financial literacy questions. Significant disparities were also discovered in a number of the sample's sub-groups, including those based on wealth, age, income, educational attainment, and gender. Sociodemographic, economic, and family traits were found to be significant determinants of a respondent's ownership of stocks, mutual funds, and/or fixed income instruments. Emerging economies such as India literacy was found poor. Additionally, studies have demonstrated that, overall, men are more financially literate than women in terms of attitude, knowledge and behaviour. **(Garg and Singh, 2018)** Youth typically perform poorly regarding financial mindset, financial awareness and literacy. **(Brau et al., 2019)** conducted a survey of over 1,500 college students to identify practical ways to develop financial literacy. Data indicate that experience is a key way for pupils to learn about money matters. Financial literacy is positively and significantly impacted by age, marriage, use of credit cards (marginally), and stock market participation. The most effective methods for fostering financial literacy in college students were experience learning, age or maturity, and coursework covering personal finance topics. Although earlier research has helped us better understand the problem and shown that people are knowledgeable about personal finance, it has a number of weaknesses.

**Research Methodology**

**1) Objective**
 i. To analyse the level of university students' financial literacy.
 ii. To analyse how socio-economic and demographic features like age, gender, level of education, income and investment, affects university students' degree of financial literacy.

2) **Research Design-**A thorough adaptive questionnaire of (Chen, 1998) and (Brau et al., 2019) that covers all relevant areas of financial literacy is used in this study. It covers broad knowledge of money matters, borrowing and saving, insurance, and investments. Participants in the survey are required to respond to 22 questions, including 15 multiple-choice inquiries about their financial literacy understanding and 7 inquiries about socio-demographic

and economic information. A pilot study using the survey is utilized to improve the instrument. Two people with expertise in financial literacy further assess the survey's reliability and intelligibility. The aforementioned academics have already evaluated the survey's reliability and consistency using Cronbach's alpha. The design adopted for analysis is based on descriptive and empirical methods.

3) **Data Collection-**The study is based on primary data, collected from the students of University of Allahabad, University of Lucknow, University of Mumbai, Indian Institute of Information Technology Allahabad, Motilal Nehru National Institute of Technology Allahabad, Indian Institute of Management Calcutta, Rajiv Gandhi Institute of Petroleum Technology. Total of 386 respondents' data is collected from students with the help of a questionnaire containing four sections (demographic, income and allowances, saving and investments, and financial literacy). Close-ended questions and knowledge test questions for the financial literacy component of the questionnaire were carefully constructed to include all necessary information. Convenience sampling is used for collecting the data from the respondents.

4) **Research Tools-** Microsoft Excel was used for analysis and pictorial presentation of the data. Help of google sheets and google form were also be taken for the analysis of data. The descriptive statistical measures of central tendency (Arithmetical Mean or Average) are used for deriving the results.

5) **Data Analysis-**The average proportion of right answers is determined for each question of section four using each participant's responses. According to the available research, three categories are derived from an average percentage of accurate scores: (1) Over 80%, (2) Between 60% and 79% and (3) Under 60%; **(Volpe, Chen & Pavlicko, 1996; Danes & Hira, 1987)**. A comparatively high degree of expertise is represented by category (1). A moderate degree of expertise is represented by category (2). The third group is indicative of a low amount of knowledge. The overall percentage of right responses of the respondents is found to be low (56.08%).

Gender

386 responses



- Male
- Female
- Prefer not to say

48.4%

51.3%
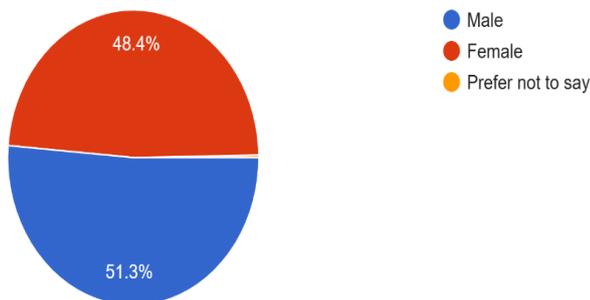
Out of 386 respondents, 385 were considered for the study of male and female respondents comprises of 198 and 187 respectively after filtering the data. Though male respondents are more in comparison of female respondent but the degree of female financial literacy (56.92%) has a higher value than male (55.38%).

Age group (in years)

386 responses



- Below 18
- 18 to 21
- 21 to 24
- 24 to 27
- Above 27

22.5%

68.9%
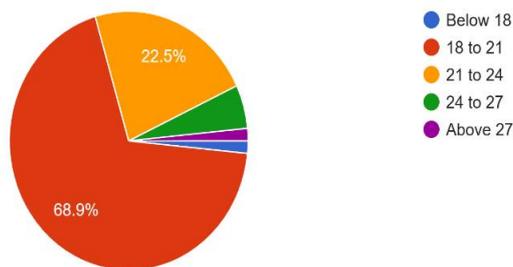
There were 6 respondents of age below 18 years, 266 respondents between 18 to 21 years, 87 respondents of age between 21 to 24 years, 21 respondents of between the age group of 24 to 27 years and rest (6 respondents) are of age above 27 years. Only age ranging above 18 years and below 27 years is taken into consideration for this study. After analysis with the help of averaging method financial literacy level was found to be 55.84%, 58.69%, 59.04% respectively.

Current Education Level

386 responses



- School Student
- UG Student
- PG Student
- PhD Student
- Diploma/Certification etc.

41.7%

52.3%
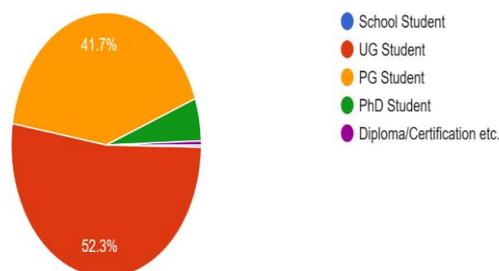
Out of 386 respondents, 1 respondent is a school student, 202 responses were received from UG students, 161 students are at PG level, 20 students are of PhD level and 2 students were of diploma/certification level. For analytical purpose only UG, PG and PhD students are taken into consideration with 55.31%, 55.94% and 61.35% respectively of right responses as per their performance.

**Annual family income**
386 responses



**Do you receive allowance(pocket money) from your parents or have any part time income for managing your expenses**
386 responses
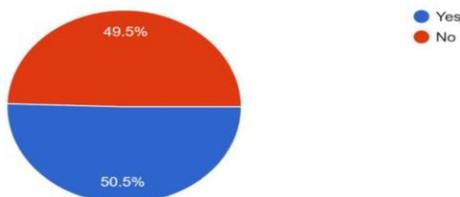


Mostly half of the respondent receives pocket money from their parents, the amount of allowances totally depends upon the income level of their families. Among the 195 respondents who receive allowances majority saves less than 10% of their income and only 39.5% invest their savings.

**If yes, then how much of our monthly income you save?**
195 responses
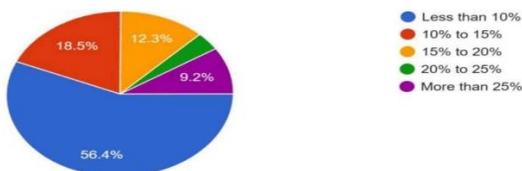


**Do you invest your saving**
195 responses
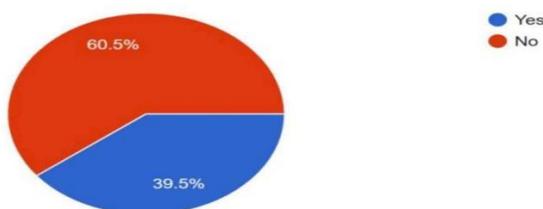


The data of 195 respondents who invest their saving had been analysed by the research and their 59.23% responses were found to be correct.

## Conclusions

Out of data collected and analysed in this study it was emerged that university students' degree of financial literacy is low which is a cause of concern as they will face problems in managing their funds with this level of literacy. Gender factor shows that female financial literacy was more than male which tells us about the attentiveness level of female is comparatively more than male. Education level clearly shows an impact on financial literacy as it was found that level of literacy increases along with education level, PhD students' literacy level is moderate and found to be relatively higher followed by PG students with low level of literacy and the UG students' financial literacy was found to be least. Results indicate a clear correlation between students' age and financial literacy levels which shows as age increases people are getting more aware about the financial terms. From the study it was also concluded that the investment patterns of the respondents were low as they possess very limited knowledge about financial terms which is surely having a significant impact on their profitability.

People invest their money in traditional financial goods because they have insufficient financial literacy and are unable to make use innovative financing products which could provide them with higher returns. Therefore, it becomes imperative that the government and policy-makers take the appropriate actions to raise the degree of university students' financial literacy. University should also include some programmes, seminars and workshops to enhance their financial knowledge which could surely assist in obtaining deeper comprehension of finance.

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# EMERGING TRENDS IN DIGITAL MARKETING

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## Abstract

*Marketing is at the core of all business activities. Without marketing, organizations cannot sell and* without sales there is no revenue and without revenue people cannot run businesses. Any marketing that uses electronic devices and can be used by marketing specialists to convey promotional messaging and measure its impact through your customer journey. Digital marketing typically refers to online marketing campaigns that appear on a computer, phone, tablet, or other device. It can take many forms, including online video, display ads, search engine marketing, paid social ads and social media posts. It is promotion of brands to connect with potential customers using the internet and other forms of digital communication. This includes not only email, social media, and web-based advertising, but also text and multimedia messages as a marketing channel. The ability to precisely target consumers and to measure the effectiveness of marketing strategies are the major advantages of digital marketing over traditional marketing.

Keywords: Digital Marketing, Computer, Mobile, Target Consumers, social media

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## 1.   Introduction-

More than half of Indians, 759 million citizens, are active internet users and access the internet at least once a month, a joint report by industry body and market data analytics firm said. According to the reports, the active internet base in India is expected to grow to 900 million by 2025. Ministry of Information and Broadcasting said that India has over 1.2 billion mobile phone users and 600 million smart phone users. This penetration of smart phones has resulted in users consuming high amount of information and entertainment via mobile devices.

The internet has become an essential medium for all the companies to market their products & services. Digital marketing is becoming increasingly important to small business of all types. Now with increasing local search and people's new habit of searching on the Internet first, all businesses should include some digital marketing in their marketing mix. Digital Marketing is the art and science of selling products or services over digital networks, such as the internet and cellular phone networks. The art of digital marketing involves finding the right online marketing mix of strategies that appeals to target market and will actually translate into sales.

## 2.   Benefits of Digital Marketing

Digital Marketing provides various benefits to both consumers and also the marketers by way of marketing more efficiently and effectively along with greater savings. It brings with it many benefits that are not available with traditional and offline marketing.

### 2.1 benefits to consumers

*2.1.1 Convenience:* Customers can shop 24 hours a day from anywhere without going to the store physically.
*2.1.2 Interactive and Immediate:* Consumers can interact with the seller's site to find the information, products, or services they desire, then order or download them on the spot.

## 2.2 Benefits to Marketers

**2.2.1** *Global reach:* Traditional marketing strategies like billboards, TV ads, and cold sales calls are limited by geography. But with digital marketing, businesses can access a global audience across locations and time zones. Instead of limiting your reach to people in your community, you can target potential customers in your state, country, and even globally. Traditional marketing tactics could cost a fortune for companies to promote themselves across multiple different markets. Digital media strategies like social media, content marketing, and email marketing make it easy for businesses to reach potential customers around the world. With a larger pool of potential customers, you can easily scale up your efforts to build your brand and increase sales.

**2.2.2** *Cost efficiency:* Investing in digital marketing can make the most of even a modest budget. A typical print ad can cost much more and it's also difficult to measure the precise number of sales generated. Modern strategies like email marketing can help businesses generate an average of $42 for every $1 spent. Most digital marketing strategies have a low startup cost. For example, search engine optimization (SEO), social media, and content marketing are some of the most effective ways to promote your business online, and they cost nothing but your time and talent.

Even on the paid marketing front, digital channels don't usually have minimum budget requirements for social media ad buys or search engine marketing (SEM) campaigns. Whatever your budget, you can create a campaign that's perfectly targeted to your potential customers and set a spending limit so you don't spend more than your budget allows.

**2.2.3** *Measurable results:* Digital marketing is not only more affordable than offline marketing tactics but it is also highly measurable. Traditional channels like print, TV, and radio ads can be effective, but it is very challenging to track who responds to your messages.

With digital marketing, one can track nearly all touchpoint users have with your brand. Whether it's social media views, ad clicks, email opens, or organic page views, every aspect of digital marketing is highly trackable. It is much easier to prove the return on investment (ROI) of your digital marketing efforts as a result, which helps you better understand the results you are generating and where to keep investing.

**2.2.4** *Effective targeting*: With traditional marketing, you have little control over who sees your content. Even if you pay for a targeted ad in a niche magazine, you cannot guarantee that everyone reading that magazine is your ideal customer. However, digital marketing allows you to pinpoint the best audience for your messages using online audience and targeting information. You can also collect data from your digital campaigns to see which content works best for certain types of customers. If you're still learning about your customers' preferences, these insights can help you refine your campaigns over time.

**2.2.5** *Increased engagement*: Traditional marketing methods only allow for one-way interactions. Your business can communicate a message to your audience — but there is no clear pathway for the audience to respond or take action directly. This puts a barrier between the brand and the people you are trying to reach, which can reduce engagement. Digital marketing presents you with the opportunity to have real conversations with your customers. Whether through email, SMS, social media, or blog comments, you can get feedback from your customers every step of the way. This gives you more opportunities to delight customers, answer questions, and fine-tune your campaigns based on their input. It doesn't hurt that these conversations also provide you with more customer touchpoints, which can increase conversions and sales.

**2.2.6** *Flexibility*: Digital marketing gives you the flexibility to choose from different channels and strategies. It is also flexible enough that you can adjust your approach over time as you learn more about what works for your audience and business.

**2.2.7** *Improved conversion rate*: When a customer converts, they take a desired action that might be subscribing to email newsletter or making a purchase. Conversion rate measures the percentage of customers who take the desired action. Higher the conversion rates, the more successful is your marketing efforts.

Traditional marketing methods have just a 1.7% lead-to-close rate, which means fewer than 2% of all leads become customers. However, digital marketing has a 9.9% lead-to-close rate, which is nearly six times higher than traditional marketing. If you want to convert more prospects into customers, digital marketing is very helpful.

**2.2.8 *Greater ROI*:** Digital marketing gives businesses more value for their investment and it is easier to prove ROI because you can easily attribute sales and conversions to specific campaigns and touchpoints. In an age where marketers increasingly need to do more with fewer resources, digital channels empower businesses to market themselves in the most cost-effective way.

**3. Types of Digital Marketing**

Digital marketing can be broadly broken into eight main categories including: affiliate marketing, content marketing, email marketing, marketing analytics, mobile marketing, pay-per-click, search engine optimization and social media marketing.

**3.1 *Affiliate Marketing*:** With the increased prominence of online marketing, affiliate marketing also known as influencer marketing has become popular among many organizations in bridging the gap between consumers and organizations. Affiliate marketing utilizes the ever-growing popularity of industry experts and social media influencers. In working with these third-party influencers, organizations will collaborate to promote their products or services for compensation. In collaboration, influencers will engage their audience with posts, blogs or videos to bring in more business for your organization and create new leads. Within the last few years, affiliate or influencer marketing has grown immensely with new media like TikTok, Instagram, YouTube and blogs being a mainstream form of entertainment and news. Affiliate marketing has become one of the more popular forms of digital marketing.

**3.2 *Content Marketing*:** Content marketing uses storytelling and information sharing to increase brand awareness. Ultimately, the goal is to have readers take action toward becoming a customer, such as requesting more information, signing up for an email list or making a purchase. "Content" can refer to blog posts, resources like white papers and e-books, digital videos, podcasts and much more.

Content marketing is about building a sustainable, trusting relationship with the customers that can potentially lead to many sales over time, not just a single transaction.
Content marketing works in symbiosis with other types of digital marketing: It is a way to incorporate search engine optimization (SEO) into fresh website content, and the content created can be shared as social media posts and in email marketing publications. Looking at the analytics of your content marketing one can tell you a lot about your customers:

- What are they looking for when they land on your site?
- What kinds of content make them stay on the site longer and keep looking around?
- What kinds make them lose interest and navigate away?

Unlike a method such as PPC (pay per click), content marketing is a long-term strategy. Over time, marketers build up a library of content (text, video, podcasts, etc.) that will continue to bring users to the site via search engines, according to Adobe Experience Cloud (an organization that specializes in digital experience tools). This content library also helps promote knowledge of your brand and increases your profile as a resource for information.And, if users are visiting site for information, ideally, they will remember you as an authority when it's time to make a purchase. Content marketing is a great tool for people who enjoy writing and/or video and audio production. But as with digital marketing in general, it also calls for strong strategic and analytic skills.

**3.3 *Email Marketing*:** Even with the emergence of social media, mobile applications and other channels, email is still one of the most effective marketing techniques. It can be part of a content marketing strategy, providing value to consumers and, over time, converting an audience into customers.Email marketing

professionals not only know how to create compelling campaigns, but they also understand optimal audience outreach and are skilled at analyzing customer interactions and data, and making strategic decisions based on that data. Email marketing software can offer many different analytical measures, but two that marketers are always striving to improve are the open rate (the percentage of recipients who opened the email)and the click-through rate (the number of recipients who opened the email and clicked on a link in the email). There are many things' marketers can do to make their emails more appealing to users and more likely to be opened.

These include:

- **Create a Sense of Urgency** – Writing email copy that lets your recipients know that time is running out to get a special deal or that there are only a limited number of offers available can increase the number of people clicking through to your website.
- **Personalize Your Email** – Setting your emails and subject lines up to incorporate the recipient's name is a proven way to increase open and click-through rates.
- **Let Recipients Set Their Preferences** – Allowing users to specify how often they want to hear from you can help keep some of your email subscribers subscribed to your list and clicking on your emails.

**3.4** *Marketing Analytics*: One of the major advantages of digital marketing is that it is highly trackable and measurable. Analytics allow marketers to track user behavior at a highly detailed level:

- How many times they click on a link
- How much time they spend on a web page
- How often they open emails and much more

Marketers must be able to truly understand what the data mean and how they should inform strategy. This allow marketers to learn what is successful with consumers and adapt their marketing messages moving forward, it also means they can demonstrate their value to the company. Understanding all of this data and using it to make strategic decisions is an important part of a digital marketer's work — and one that sets them apart from their traditional counterparts.

There are many tools available for measuring the success of digital marketing campaigns, and many marketers will use some combination of these tools, depending on their needs and their audience. One of the most used tools for marketing analytics is Google Analytics, which can be customized in nearly endless ways to measure:

- How your site is performing
- Which keywords are bringing users to your site
- How users are navigating through your website and much more

Having good, accurate analytics and the know-how to interpret them can help marketers "fail fast," quickly cutting campaigns that aren't working and building better campaigns around concepts that have a proven track record of success.

**3.5** *Mobile Marketing*: This digital marketing type is focused on reaching your target audience on their smartphone or tablet. Mobile marketing reaches people through text messages, social media, websites, email and mobile applications. Marketers can tailor offers or special content to a geographic location or time, such as when a customer walks into a store or enters an event. Mobile users spend several minutes of their day on social media apps, with Facebook and Instagram holding the largest audience.

Marketers know that you need to take your message to where your customers are, and it is very clear that the potential customers are on their phones.

**3.6** *Pay-per-Click (PPC):* Pay-per-click refers to paid advertisements and promoted search engine results. This is a short-term form of digital marketing, meaning that once you are no longer paying, the ad no longer exists. PPC is a way to increase search traffic to a business online. Pay-per-click can refer to the advertisements you see at the top and sides of a search results page, browsing the web, watching YouTube videos and using mobile apps. In a typical PPC model like a Google AdWords campaign, you will pay only when someone clicks on your ad and lands on your website. You can spend just about any amount of money on pay-per-click advertising. Some companies may see results from investing just a few hundred dollars, but plenty of large companies spend tens of thousands a month on pay-per-click.

How much it costs to run an ad or promote your search results will depend primarily on how much competition there is for your keywords. High competition keywords (i.e. keywords that many people are searching for and that many sites are trying to be found for) will be more expensive and lower competition terms will likely cost less. When you set up a pay-per-click campaign, you will also be able to choose whether you want your ad or promoted results to be shown to users all over the world or only within a specific geographic area. If you are marketing a brick-and-mortar business, this ability to tailor by location helps you not waste your money serving ads to users who do not live anywhere near your business.

**3.7** *Search Engine Optimization (SEO):* The goal of SEO is to get a business to rank higher in Google search results, ultimately increasing search engine traffic to the business's website. To accomplish this, SEO marketers research words and phrases consumers are using to search for information online and use those terms in their own content. SEO encompasses many elements, from the words on your web pages to the way other sites link to you on the web to how your website is structured. So, what

are some things that can improve a site's SEO? It's important to understand that one of the things that makes SEO challenging is that the answer to this question always depends on search engines and their most current algorithm.

Keeping that in mind, here are a few of the most important things for SEO strategists and marketers, in general, to understand about how SEO works today:

- **Content indexing** – It is important to allow search engines to clearly "read" what your site content is, by doing things like adding alt text for images and text transcripts for video and audio content.
- **Good link structure** – It is important that search engines can "crawl" your site structure to easily find all the content on your site. There are many things that an SEO specialist can do to properly format links, URLs and sitemaps to make them most accessible to site crawlers.
- **Keywords and keyword targeting** – Properly deploying your keywords (i.e. the search terms you want your site to be found for) in your content and headers is one of the fundamentals of SEO. Writing high-quality content that uses keywords in the headers and a few times in the crawlable page content is now considered better practice and will make pages rank better in search results.

**3.8** *Social Media Marketing***:** This includes everything a business does via social media channels. Marketers must approach social with an integrated and strategic approach and it goes beyond simply creating posts for social channels and responding to comments. Social media marketers should not be separate from other marketing functions. It needs to work with the company's wider marketing team to coordinate their message across all platforms, online and off, so that every part of the brand is telling the same story. A crucial part of social

media marketing is analytics. Social media marketers must also be savvy at analyzing the performance of their posts and creating strategies based on that data. It's important to measure how well your current social media posts are performing before continuing to implement your new strategy.Reports have stated that an increase in exposure to their company was the leading benefit of social media marketing. Social media marketing is a lot more complicated than managing personal Facebook or Twitter profile, it requires a blend of creative thinking and objective, data-driven strategy and may be a great fit for professionals who enjoy blending these two disciplines.

## 4. Success of Online Marketing

Internet had changed the way in which purchase of books, tickets and shopping is being done by the customers. One needs to go no further than look at examples like Amazon and Flipkart. In India, IRCTC, the online ticketing arm of the Indian railways, is the first example that immediately comes to mind. But then there are rising companies like make my trip, Zomato, blinkit to just name a few.

Other areas where it has changed the outlook of businesses are jobs (example: indeed, Naukri.com), real estate (example: 99 acres, magic bricks), cinema theatres (example: book my show), stock market (example: groww). The success tasted by these companies show the potential and the way forward for the other companies to emulate.

## 5. ONLINE MARKETING STRATEGIES

There are many digital marketing strategies out there, some deliver better results than others. Here are some of the most effective digital marketing strategies used in our current industry.

**5.1 *Inbound marketing*:** Inbound marketing refers to the whole ecosystem of strategies, tools, and tactics that a marketer uses to convert a website visitor into a paying customer. It includes:

- Content marketing
- Email marketing
- Lead nurturing
- SEO
- Marketing automation
- Website optimization
- Website analytics.

Inbound marketing is an overall approach to attracting, qualifying, nurturing, and delighting customers and prospects. It is not a one-off or something that is deployed quickly or temporarily; rather, it is focused on a long-term relationship with customers.

**Why use inbound marketing?**

- *Affordable*: Inbound marketing can save you money while leaving you with a higher ROI. You'll target a specific group of people rather than anyone and everyone with the hope that you'll be successful.
- **Trust and credibility**: When prospects and customers do their own research and discover that your content answers their questions, your business is positioned as a trustworthy industry expert rather than just a sales-hungry entity.
- **Relationship focus:** Through inbound marketing, you can build trusted relationships that not only turn into sales but create repeat customers. Inbound marketing content drives quality traffic to your website and provides visitors with valuable content that encourages them to convert in every phase of the marketing funnel.

**5.2 *Content based marketing-*** Content marketing is focused on answering people's questions and truly helping them through content rather than interrupting them with unsolicited promotions. It includes content such as blog posts, landing pages, videos, podcasts, infographics, white papers, eBooks, case studies, and more.

In most cases, content marketing has several goals. It can be used to:

- Increase brand awareness
- Improve brand loyalty
- Educate your target audience
- Convert and nurture leads

Savvy marketers create content that's ideal for multiple user personas in all stages of the sales funnel. For example, a user who is unaware of your brand and found your website through organic search needs different content than a prospect who is almost ready to buy. You'll need to understand your buyers' journeys and come up with unique content that addresses their needs every step of the way.

**Why use content marketing?**

- **Strong relationships with customers.** Content marketing gives you the chance to build a relationship with prospects and customers over time. It also nudges them toward the finish line, making it more likely that they'll choose you over your competitors when they're ready to purchase.
- **Better SEO.** Quality content will significantly improve your website SEO, so you can enjoy more organic website traffic that turns visitors into buyers.
- **Increased brand authority.** When you produce interesting, educational content, you'll be able to position yourself as an authoritative source in your industry. Your target audience will then turn to you for solutions to any problems they may have.

**5.3** *Account Based Marketing (ABM) -* Account based marketing (ABM) is a powerful B2B marketing strategy that targets specific accounts you select. It's intended to help sales and marketing teams move prospects through the sales funnel quickly. With ABM, you target the accounts that are most important to you.

**Why use account-based marketing?**

- **Personalization.** ABM does not take a generic approach to marketing. Instead, it creates personalized messaging for target accounts. You use what you know about your customer and tailor your campaign to meet their particular needs.
- **Collaboration.** With ABM, sales and marketing teams work together to identify key accounts and design personalized campaigns for them. ABM encourages teamwork as teams focus on moving accounts through the sales pipeline.
- **Shorter sales cycles.** The B2B sales process is often slow because there are multiple stakeholders involved in making a final purchase decision. With ABM, the sales cycle is expedited because the primary decision maker, and all other relevant prospects, can be nurtured simultaneously with content created specifically for them.

**5.4** *Use search engine optimization (SEO)-* Search engine optimization (SEO) is the process of optimizing your website and your content in order to achieve higher rankings in search engines and increase the amount of organic traffic to your site. It involves a variety of tactics, like:
- Creating high-quality content
- Optimizing content around keywords and user needs
- Incorporating meta information
- Ensuring your website is optimized for search engines.

Ultimately, SEO strives to bring in the right visitors organically to drive more leads and sales.

**Why use search engine optimization?**

- **Higher conversion rates.** An optimized website is fast, easy-to-use, and compatible with all devices. Which means it's more likely to convert users and leave you with loyal customers.
- **Increased brand awareness.** If your content ranks highly in search results, you'll be able to build brand awareness and trust with visitors. They'll be more inclined to purchase your products and services than they would if you didn't have a good web presence.
- **Long-term cost savings.** Once a piece of content is created, it should attract and build increasing traffic over time. You'll

still need to produce quality content on an ongoing basis, but you'll be able to target users who are actively looking for your products and services without an ongoing monetary investment.

**5.5** *Use of social media for marketing-*Social media marketing uses social media platforms like Facebook, Twitter, LinkedIn, and Instagram to:

- Promote your content, products or services
- Build brand awareness and visibility
- Gain fans or followers
- Engage current and prospective customers
- Drive traffic to your website.

It requires an ongoing advertising spend and, most of the time, a website landing page designed specifically for users from that ad spend. As soon as your advertising spend ends, the website traffic, likes, and followers end as well.

**Why use social media marketing?**

- **Cost-effective marketing.** With a relatively low budget, you can use social media marketing to expose your audience to your brand even when they're not thinking about it. You will, however, need to incorporate A/B testing, or some other form of optimization, in order to get the most out of your ad spend and achieve high conversion rates.
- **Audience interaction.** About 45% of the world's population uses social media, and most of them use it about three hours per day. Choose the right channel(s), do some research on how the advertising platform works, and take advantage of the opportunity to interact directly with your audience.
- **Improved brand loyalty.** Research indicates that 71% of people who have a positive experience with a brand on social media are likely to recommend that brand to friends and family.

**5.6** *Video marketing-* Video used to promote your products, services, and brand may include product demos, interviews with thought leaders in your industry, customer testimonials, or how-to videos.You can add videos to your website, PPC landing pages, or social media outlets to encourage more conversions and sales.

KPIs may include:

- **Engagement.** Time spent watching the video.
- **View count.** How many times it was watched.
- **Click-through rate.** How many users clicked through to the website.
- **Conversion rate.** Number of leads, prospects, or customers content generates.

**Why use video marketing?**

- **Improved SEO.** Marketers are 53 times more likely to end up on the first page of Google results if they utilize a video on their website, because including a video in a website improves SEO, which improves the page's rank.
- **Increased conversion rates**. When marketers include video on a landing page, it can increase conversion rates by up to 34%.
- **Improved brand association.** In addition to better conversion rates, brand association increases 139% after watching a video. When consumers watch a video, 92% share that video with others.

**5.7** *Online (and in-person) events-*There's nothing like an event to create buzz around a product. Of course, trade shows have always been a thing, most notably the International CES tech show. But Apple redefined such events for an online audience with its series of high-profile iPhone and Mac launches throughout the 2010s and into the 2020s, often watched by up to 1.8 million people.

It's unlikely you'll reach such engagement levels, but there are nevertheless lessons to learn, whether you're using an event to launch a product, service, or new business.

**Why use online events?**

- **Build anticipation.** Use social posts ahead of the live event to create buzz about what you might be launching. Consider the way Apple teases small details of its new iPhone, such as a photo of small section of the device, in the days before.
- **Showcase your product.** If you've dedicated your live event to one product, then that product will be the focus of people's attention. Use that attention to tell stories about its features in the same way Steve Jobs once did for Apple products.
- **Stimulate conversation.** Run a live stream of the launch, push out a press release and create a hashtag of the event to get people talking about your product. Consider how Apple uses hashtags like #AppleEvent to trend on Twitter.

**5.8** *Chatbot and live chat marketing-* Chatbots and messaging apps have become more common in the past decade and are now seen as a valuable marketing, as well as customer service, tool. Some 1.4 billion people who use messaging apps are happy to speak with chatbots. Brands use chatbots to:

- Deal with customer complaints
- Answer questions about products
- Promote live events

But despite these different uses it's worth considering research from chatbot platform Drift. It says the number one predicted use for a chatbot is 'getting a quick answer in an emergency so perhaps keep your chatbots simple.

**Why use chatbots?**

- **Provide quick answers.** People go online with a task in mind. They want an answer fast. Chatbots can help people to get quick answers and resolve complaints, which can have a positive impact on brand sentiment.
- **Enhance customer experience**. People told Drift they would use a chatbot to 'get detailed explanations' and to 'find a human customer services assistant. Both help to improve a customer's experience with your brand.
- **Sell your products.** A chatbot might seem an odd place to convert sales. But 18% of people said they would buy a basic item through a chatbot, while 22% would use one to explore ideas for purchases.

**5.9** *Earned media-* Put simply, earned media is coverage of your business, products or events written by a third party and which you have not paid for. In digital marketing, its best described as PR which you outreach to the media. When the content is picked-up by a publication and written up for their own site, that's earned media. Examples of earned media include:

- Tactical PR, such as newsjacking topical events
- Traditional press releases on company news
- Infographics based on survey data
- Creative asset such as an interactive site.

**Why use earned media?**

- **Free:** Once you've paid your staff or an agency to outreach your content, any coverage you secure from websites is free. This makes it a cost-effective digital strategy and frees up budget for future campaigns.
- **Scalable:** Earned media can be delivered for any budget. From a simple tactical piece, such as issuing quotes to a newswire on a topical issue, to a bigger creative campaign, such as a site build or conducting a survey.
- **Good SEO:** Getting backlinks to your site from trusted publishers and institutions can be worth its weight in

gold. Google ranks sites by their DA (Domain Authority) and sites with higher DAs, such as colleges and news sites, can help to improve your own authority.

**6. How to build a digital marketing strategy**

Now it's time to build a digital marketing strategy, you need to pull everything together. Regardless which digital marketing strategies you have chosen, establishing goals, defining audiences and establishing what you need to create is vital.

**6.1 *Set goals and objectives-*** Before you decide on a digital marketing strategy, establish and document your short- and long-term goals. After you decide on your strategy, outline and document specific objectives so you'll know if your strategy is working. Make sure your goals and objectives are SMART (specific, measurable, attainable, relevant, and timely).

- Goal. Increase awareness of our widgets among our target audience.
- Strategy (how you'll achieve the goal). Use content marketing to persuade buyers that our widgets are the best in the market by creating content for at least two user personas in every step of the sales funnel.
- Objective (how you'll know if the strategy is working). Achieve a 25% increase of downloads of our widget whitepapers and eBooks each quarter and boost email subscribers by 50% in 6 months.

Document all your goals, strategies, and objectives so that you can refer to them when it's time to measure success.

**6.2 Consider buyer personas-** It is impossible to create an effective digital marketing strategy unless you understand the people you are trying to target. That is where buyer personas come in. Buyer personas are fictional people who represent the traits of those you would like to buy your products or services. Personas should be rooted in data and research. Using your own intuition to create personas with no data behind it can lead to the wrong focus. So that means you need to speak with your customers through in-person, app, or telephone interviews and surveys.

Things to feed into your personas:

- **Location**: You can use web analytics tools to see where your customers are shopping from.
- **Income/occupation:** Ask customers if they're happy to disclose details of their income and occupation.
- **Hobbies/interests**: Online forms or focus group-style sessions could help to show what people are interested in. While you could also use search trends to explore popular hobbies for certain demographics.
- **Goals/aspirations:** What do your customers want? What drives them? Focus groups and surveys can help you to establish this. Existing consumer reports/data are another good source.
- **Challenges/pain points**: What is it that gets in the way of them achieving their goals? Speaking to customers as well as your own sales teams can help you to understand this.

Once you have created several personas, you will find it easier to market to different types of buyers and cater to their needs.

**6.3 Audit your assets-**Gain a thorough understanding of what your business already has by documenting your current digital assets. Then, dive deep into each one and rank it from most-effective to least-effective. Once you do, you'll know which assets need to be improved, and which ones need to be rebuilt from scratch.

Let's look at the example of an SEO focused content audit. Key elements include:
- Crawl the site. Gather all the URLs across your blogs, category pages, and other relevant pages.

- Identify gaps. From the list of URLs, try to establish any clear content gaps based on your personas and campaign objectives.
- SEO insights. Work with an SEO to gauge performance of the existing URLs and also new opportunities from keyword research.
- Compile the data. Pull all this data into a spreadsheet so you can see all the key information presented side by side.
- Create tasks. Compile recommendations for improving existing pages and also a plan for the new pages you need to create.
-

**6.4 Plan your content creation resource-** To stay with the example of a content marketing campaign, once you have established what needs to be created, you'll need to establish how that work will be executed and delivered. This generally means considerations around:

- Budget. How much money do you have to spend on this campaign? Is it enough to create all the assets in your audit or do you need to compromise?
- Resource. Do you have the right skillsets to create this in house? Or do you need to appoint an agency?
- Tech. Does the campaign require any specialist software? For example, a content management system or personalization tool?
- Deadlines. How soon does this content need to be created? Even if you have in-house resource will they have time?

Once you've considered the above alongside your objectives, personas, and audit you can finalize your plan for exactly what content you will create and any additional resource you'll need.

**6.5 Decide how to distribute your content-** With personas confirmed, content creation under way, and resource in place, the next thing to decide is how you will distribute your content. The main consideration is whether you consider the content to be:

- Owned. Channels owned by you, include website, blog, email, social.
- Earned. Content others share, like, comment on or write about.
- Paid. Content you have paid to promote, such as PPC and influencers.

Most digital marketing strategies will use a blend of each of these approaches. For example, using SEO-focused blog content on owned channels such as their website, earned social shares and coverage with PR-focused content and putting budget behind paid influencer content.

**6.6 Pinpoint your KPIs-**Any digital marketing strategy should be measured continuously. Identify key performance indicators or KPIs, which are measurable values that gauge the effectiveness of your strategy and tactics. Some examples of KPIs include:

- Digital conversion rates
- Cost per lead
- Returning website visitors
- Click through rates
- Customer lifetime values.

Once your digital marketing campaign concludes you can hold a wash-up meeting with all relevant parties to share data around its successes and failures, which can feed into future digital marketing strategy planning.

**Digital marketing strategy: Final words of advice**

Digital marketing is constantly evolving, and it can be difficult to keep up with the latest trends. It can also be tough to create engaging content and break through the clutter. After all, there may be dozens or hundreds of brands promoting their offerings to your target audience. To ensure your digital marketing strategy drives results:

- Create content that provides answers to your audience's questions or needs
- Leverage your network and expertise
- Keep an eye on what your competitors are doing

- Subscribe to Google Alerts and industry blogs on digital marketing.

Also, don't be afraid to try something new, or ditch something that's not working. One of the best things about a digital marketing strategy is that it is immediately measurable. Double down on what's working, and end what is not working.

## 7. Conclusion

The digital marketing world is evolving fast and it can be tricky to keep up with the trends. However, being a marketer in this fast-paced business environment means being well-versed in emerging digital marketing trends to help maximize results and stay ahead of the competition. Marketing trends like Influencer Marketing and Video Marketing can help businesses to grow.

India's rising young population and talent pool indicate a significant role of tools like chatbots which caters a global audience, providing 24/7 assistance and answering frequently asked questions, aiding in marketing decisions. Technologies like Mobile Optimization delivers engaging browsing experiences to target audiences, becoming crucial for attracting mobile app users and Search Engine Optimization (SEO) ensures website and content discoverability on SERPs, driving long-term and short-term traffic returns.

Social media algorithms have enabled brands to set up online marketplaces, directly connecting with global audiences and increasing brand awareness whereas branded content focuses on storytelling to evoke emotional responses, driving engagement and conversations around the brand. There are plenty of tools and techniques available but by creating and implementing a balanced marketing strategy

and using both short-term and long-term strategies, one can drive a steady stream of targeted traffic to their web site, app or both. This simple strategy of any business can guarantee the success of digital marketing. Companies would however have to be on the lookout for continuous and ever-changing trends in the marketplace and use it to their advantage. For example, marketing through social media like instagram and Yo tube is a concept which has gained relevance today. But, would it continue to be the leader in future or not is not known. Whether a company continues to use it or not depends upon the future acceptance of it. So, companies would forever have to change their marketing ploys according to the emerging trend.

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# CHALLENGES AND SOLUTIONS IN GLOBAL INTERNET BANKING ADOPTION

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## Abstract

The global adoption of net banking, while transformative, encounters multifaceted challenges that impede its widespread integration. This abstract navigates through the intricate landscape of challenges hindering the universal embrace of net banking and offers viable solutions to overcome these hurdles. Challenges encompass technological disparities, cybersecurity vulnerabilities, digital literacy gaps, and regulatory complexities. Issues of trust, interoperability, resistance to change, and barriers to financial inclusion further complicate the adoption process. However, strategic solutions exist to mitigate these challenges. Investment in infrastructure, cybersecurity fortification, digital literacy programs, and collaborative regulatory efforts are pivotal in addressing these obstacles. Emphasizing user-centric design, promoting transparency, and fostering innovative financial inclusion initiatives stand as crucial strategies. In overcoming these challenges, a concerted effort by governments, financial institutions, regulatory bodies, and technology innovators is imperative. By implementing comprehensive strategies and initiatives, the path to a more inclusive, secure, and globally embraced net banking ecosystem emerges, fostering financial empowerment and accessibility on a worldwide scale.

**Keywords-** Net Banking, Financial Services, Cybersecurity, Digital Literacy Programs.
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**Introduction-** The advent of the internet has revolutionized the way financial services are delivered and accessed worldwide. One of the most significant advancements in the financial sector is the emergence of internet banking, providing customers with convenient, 24/7 access to various banking services from anywhere with an internet connection. However, despite its immense potential and widespread availability, global internet banking adoption encounters multifaceted challenges that impede its seamless integration and utilization. This introduction will explore the challenges faced in the widespread adoption of internet banking on a global scale, examining the diverse impediments that hinder its expansion across different regions and societies. Furthermore, it will delve into the innovative solutions and strategies devised to overcome these challenges, fostering the widespread acceptance and effective utilization of internet banking services worldwide. The challenges encompass various dimensions, including technological barriers, cybersecurity concerns, regulatory complexities, socio-economic disparities, and customer trust issues. Each of these challenges presents unique hurdles that banks, regulatory bodies, and technology providers must address to ensure the successful and secure adoption of internet banking services. In response to these challenges, numerous innovative solutions have been developed, leveraging advancements in technology, regulatory frameworks, and customer education. These solutions aim to mitigate risks, enhance security measures, improve infrastructure, bridge the digital divide, and foster trust among consumers, thereby promoting a more robust and inclusive adoption of internet banking across different regions and demographics. By examining these challenges and solutions, this exploration seeks to shed light on the complexities surrounding the global adoption of internet banking while emphasizing the significance of overcoming these hurdles. This comprehensive understanding will serve as a roadmap for stakeholders in the financial industry to

navigate and successfully address the obstacles, ultimately facilitating the widespread acceptance and utilization of internet banking services on a global scale.

## Challenges in Net Banking Adoption

- Technological Infrastructure Disparities: One of the significant hurdles to global net banking adoption is the disparity in technological infrastructure across regions. Developing countries may lack robust internet connectivity or access to reliable devices, hindering widespread adoption.
- Cybersecurity Concerns: As the prevalence of cyber threats rises, ensuring robust cybersecurity measures remains a significant challenge. Consumers' concerns about data breaches, identity theft, and online fraud deter them from fully embracing net banking services.
- Lack of Digital Literacy: In some regions, there's a lack of digital literacy among certain demographics, which limits their understanding and trust in using net banking services. This digital divide prevents segments of the population from accessing and utilizing these financial tools effectively.
- Regulatory and Compliance Barriers: Stringent regulatory frameworks and compliance requirements pose challenges for banks and financial institutions operating across different jurisdictions. Adhering to varying regulatory standards becomes complex and time-consuming, hindering seamless global adoption.
- User Experience and Accessibility: User experience plays a crucial role in the adoption of net banking. Poorly designed interfaces, complex procedures, and lack of accessibility features can discourage users from embracing online banking solutions.
- Trust and Security Concerns: The trust deficit in online transactions and concerns over the security of financial data pose significant obstacles. Instances of data breaches, phishing attacks, and identity theft erode consumer confidence, inhibiting widespread adoption of net banking services.
- Interoperability and Standardization: Lack of interoperability and standardized protocols between different banking systems and platforms globally leads to fragmentation. This fragmentation impedes seamless transactions and collaboration across borders, hampering user experience and operational efficiency.
- Resistance to Change: Traditional banking customers may be resistant to shifting from in-person banking to digital platforms due to ingrained habits, comfort with physical branches, and apprehensions about navigating online systems.
- Financial Inclusion Challenges: While net banking has the potential to foster financial inclusion, marginalized communities, rural areas, and economically disadvantaged individuals often face barriers such as limited access to technology, language barriers, or lack of formal identification, hindering their participation.

## Solutions to Overcome Challenges:

- Investment in Infrastructure: Governments and financial institutions can collaborate to improve digital infrastructure, including internet access and technology distribution in underserved areas, fostering an environment conducive to net banking adoption.
- Enhanced Cybersecurity Measures: Continuous investment in robust cybersecurity protocols, user education on cybersecurity best practices, and implementing advanced encryption techniques are critical in addressing security concerns and building consumer trust.
- Promotion of Digital Literacy: Launching educational programs and campaigns to enhance digital literacy among all age groups and

demographics is crucial. Training sessions and workshops can empower users to navigate net banking confidently.

- Harmonization of Regulations: Collaboration between regulatory bodies to harmonize and standardize regulations globally can streamline compliance efforts for banks and financial institutions, facilitating smoother operations across borders.
- User-Centric Design: Prioritizing user experience by developing intuitive interfaces, providing multi-language support, and ensuring accessibility features will improve adoption rates by making net banking more user-friendly and inclusive.
- Building Trust Through Transparency: Financial institutions can build trust by providing transparent information about their security measures, data protection policies, and measures taken to combat cyber threats. Regular communication and educational content about safe online practices can reassure customers.
- Standardization Efforts: Encouraging collaboration between financial institutions and regulatory bodies to establish global standards for net banking interoperability can promote a more unified banking ecosystem. Common protocols and standards facilitate smoother transactions across different platforms and regions.
- Education and Training Initiatives: Comprehensive education and training programs can bridge the digital literacy gap. Financial institutions, governments, and NGOs can collaborate to offer workshops, online tutorials, and educational campaigns focused on teaching safe online practices and navigating net banking services.
- Innovation in Financial Inclusion: Introducing innovative solutions like mobile banking, biometric authentication, and simplified user interfaces tailored to the needs of diverse populations can boost financial inclusion. Partnerships with local organizations can help reach underserved communities.
- Customer-Centric Approach: Emphasizing personalized customer service, creating user-friendly interfaces, and offering multi-language support can mitigate resistance to change. Tailoring net banking platforms to meet diverse customer needs and preferences enhances user adoption rates.

**Literature Review**

Sharma, S. & Al-Muharrami, S. (2018)," Advances in Theory and Practice of Emerging Markets", Technology adoption is one of the promising and growing research domains as new technology emerges continuously. Mobile banking is one of the latest technological innovations and offers multiple benefits and challenges to users and financial institutions. This chapter highlights the recent trends in the banking industry and establishes a relationship between mobile technology and traditional banking systems. Major benefits offered and main challenges faced by mobile banking adoption are discussed in detail. In addition, integration of latest technologies such as big data and cloud computing in the context of banking industry is also discussed. By exploring various dimensions of mobile banking adoption, this chapter provides theoretical and practical implications for researchers and decision-makers from a developing country perspective.

Uford, I. (2018), "Electronic banking application and Sterling Bank customers' adoption: issues, challenges and benefits", Electronic banking (popularly known as e-banking) system has become a pivotal instrument for competition among commercial banks in Nigeria. Consequently, this study was aimed at identifying and further exploring the major issues surrounding the application and adoption of e-banking by customers of Sterling Bank Plc in Uyo. It strategically reviewed the relevance of e-banking as a 'point of sale' to bank customers via efficient services. Other objectives of the study were to assess the level of customer satisfaction with the adoption of the bank's e-banking, identify barriers

hindering effective and efficient e-banking operation and its adoption and suggest possible measures to manage these challenges. Through a group discussion, an open-ended questionnaire was used as data collection instrument. Findings reveal that major objectives were achieved. It was gathered that the bank has a working e-banking application, which can optimally satisfy customers' needs. However, some customers were yet to adopt e-banking for reasons ranging from lack of trust in the bank's technology to high illiteracy rate. Other minor reasons are clearly mentioned under factors affecting the adoption of e-banking. It was also obtained that e-banking improves customer satisfaction and that it promotes the fortune of Sterling Bank Plc through the improvement of customer satisfaction. This is achieved by adopting a procedure that complies with the CBN banking guidelines. On the contrary, some barriers that hinder e-banking operations were identified. These include; lack of adequate constitutional backing for the Nigerian e-banking system, high cost of internet access, high rate of illiteracy and information gap between the bank and customers. In conclusion, some recommendations were made; the Nigerian government should make conscious effort to reduce illiteracy, improve on ICT laws, and ensure the regulations of charges within the telecommunication industry in order to reduce some avoidable costs of operating e-banking among others.

Solanki, R. B. & Kumar, A. (2023), "Technology Adoption in Banking Sector – Issues and Challenges". India has embraced technology quickly, particularly in the banking sector. The way banks operate and how their consumers receive, banking services has completely changed thanks to technology. Recent years have seen a significant upheaval in the banking sector as connected technologies open up new financial and non-financial options. The proliferation of internet banking services at the beginning of the twenty-first century was fuelled by the swift expansion of internet users around the world. Since the previous ten years, the banking industry has seen significant upheaval. Since most transactions can now be completed from home or work and consumers are no longer obliged to

visit a bank branch in order to conduct business, banking cannot be considered in the conventional sense anymore. It has also evolved alongside technology. Due to the development of numerous alternative delivery channels, clients now have a variety of ways to complete financial transactions that are simple, quick, convenient, and time appropriate. For both retail and corporate customers, payments can be settled swiftly and easily, and assistance with financial transactions is available. The obstacles and difficulties with technology adoption in the banking industry are the main topics of this research study. This study is based on secondary information from a variety of websites, publications, and papers that deal with banking and information technology. This study covered every facet of the problems and difficulties banks encounter while providing stakeholders with IT services. This essay examines the challenges and recommendations related to the introduction of technology in Indian banking.

**Objectives of the study**

The objectives of addressing challenges and implementing solutions in Net banking adoption worldwide revolve around fostering inclusivity, enhancing security, promoting digital literacy, ensuring regulatory compliance, and improving user experience. Here are specific objectives:

1. To mitigate technological disparities and digital divides by ensuring that net banking services are accessible to all, regardless of geographical location, socioeconomic status, or technological infrastructure availability.
2. To implement robust cybersecurity protocols to build trust among users, safeguarding their financial and personal data from cyber threats.
3. To develop and implement educational initiatives enabling users to confidently navigate net banking platforms and understand online security practices.
4. To Increase transparency in communication about security measures, data privacy policies, and adherence to regulatory standards to instill trust among users, thereby

encouraging wider adoption of net banking services.

5. To establish compatible systems and standardized protocols to facilitate smooth cross-border transactions, reducing complexities associated with global banking operations.

## Conclusion

The journey towards widespread global adoption of net banking is riddled with multifaceted challenges, but viable solutions exist. Overcoming technological, regulatory, and user-related obstacles requires concerted efforts from governments, financial institutions, and tech innovators to foster a conducive environment for net banking adoption worldwide.

By addressing these challenges through collaborative initiatives and innovative strategies, the potential of net banking to revolutionize global financial inclusion and accessibility can be fully realized Global net banking adoption faces multifaceted challenges spanning technological, regulatory, social, and behavioral aspects. Addressing these challenges demands a collaborative effort from various stakeholders, including governments, financial institutions, tech innovators, and consumers. By implementing comprehensive strategies focused on enhancing security, improving accessibility, promoting education, and fostering innovation, the path towards widespread global net banking adoption becomes more achievable. This concerted effort is key to harnessing the full potential of digital banking in empowering individuals and driving financial inclusion on a global scale.

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# ADOLESCENCE - SABLA VIS A VIS KANYASREE- A STEP TOWARDS WOMEN EMPOWERMENT

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## Introduction

Adolescence is one of the major problems of the entire global community. Adolescent's problems constitute a bulk of morbidities which are generally unrecognized and uncared for, furthering the disease burden. Worldwide about more than 1.2 billion are adolescents. Adolescent population in India is 240 million (21.4%). (Gahlot et al, 2020). Poor health or risky behaviours during adolescence can have negative impacts on health in adult life. (Patton, 2016). Again, they have historically been socio economically disadvantaged, disproportionately affected by under nutrition, and underserved by health services (Van, 2009). In addition, childbearing in adolescence can have adverse effects across generations by increasing the risk of low birth weight and poor growth, and by perpetuating the intergenerational cycle of poverty (Fall et al. 2015).. For these reasons, the Global Strategy to Improve Women's, Children's and Adolescents' Health (2016–2030) includes a commitment to accelerate action to improve adolescent health (WHO, 2017). India has the largest cohort of adolescents in the world, approximately 243 million (UNICEF, 2012).Global investment in adolescent health is crucial. Adolescents aged 10–19 years constitute around one sixth of the world's population, account for 6% of the global burden of disease and injury, and suffer over 1.2 million deaths each year(World Health Organization,2015). Education is a must stepping stone for the adolescents. In fact, proper education for the adolescent girls is sine qua non for the proper development of the society. It has rightly been said that one of the significant problems in most developing and conflict-affected countries is the failure of education systems to realize their potential to empower adolescent girls. (Lloyd and Young, 2009). Throughout the developing world, women and girls face severe limitations on their ability to exercise agency in important choice domains, including the pursuit of education and economic self-sufficiency, (Edmonds, Feigenberg and Leight, 2020). Globally, pervasive gender inequities, including gender-based violence (GBV), child marriage, and disadvantages in education, have been linked to numerous negative health outcomes and adversely impact global development efforts (WHO,2013). Gender inequitable and patriarchal attitudes continue to deprive AGs of obtaining quality education and access to adequate sexual and reproductive health and rights (SRHR).( Closson,2022).According to World health organization (WHO) adolescent age group lies between 10 to 19 years. Adolescence is a transitional phase through which a child becomes an adult. It is characterized by rapid growth and development of body physiologically, psychologically and socially. (Patil, et al, 2009). Worldwide about more than 1.2 billion are adolescents, this indicates that roughly one in every six persons is an adolescent. (Sivagurunathan, 2015). In India 240 million are in the age group of 10–19 years, accounting for 21.4 percent of the country's population. (Strategy Handbook, 2014). It has been very rightly said that 'If you want to change the world, invest in an adolescent girl'. An adolescent girl stands at the doorway of adulthood. In that moment, much is decided. If she stays in school, remains healthy, and gains real skills, she will marry later, have fewer and healthier children, and earn an income that she'll invest back into her family. But if she follows the path laid down by poverty, she'll leave school and enter marriage. As a girl mother, an unskilled worker, and an uneducated citizen, she'll miss out on the opportunity to reach her full human potential. And each individual tragedy, multiplied by millions of girls, will contribute to a much

larger downward spiral for her nation. (Lloyd and Young, 2009)

## WHY TO CARE THE ADOLESCENTS

The whole world is confronted with the million dollar question as to why we should be careful and take adequate care for the adolescent girls. The following may provide some clues.

- Over 1.5 million adolescents and young adults aged 10–24 years died in 2021, about 4500 every day.
- The young adolescents who belong to the age group between 10–14 years have the lowest risk of death.
- The major cause of death of the adolescents are due to the road traffic accidental injuries and drowning. The other causes are interpersonal violence and self-harm are the main causes of death among adolescents.
- It has been seen that about half of the cases of mental health disorders in adulthood usually begin by 14, but in most of the cases they remain undetected and untreated.
- From the global perspective, there were 42 births per 1000 to girls aged 15–19 years in the year 2021.

**The Kanyasree Scheme- The Kanyashree Prakalpa** is a flagship social protection scheme for adolescent girls in the State of West Bengal. The scheme of Kanyasree was launched in the year of 2013. The major objectives of the scheme are to make an enhancement of the status of the vulnerable girls who belong in the age group of 13 and 19. It was designed to be achieved by preventing child marriage and wide spread promotion of education, financial and social inclusion. It is therefore clear that the scheme aims to ensure so that it is possible on their part to complete the developmental tasks of adolescence in an atmosphere of safety and wellbeing. It must be said that the Kanyashree Prakalpa is a shining model of good governance by focusing on the adolescent girls who are buds today and would blossom into a flower on the surface of the society. Its convergent operational platform, multi-layered monitoring mechanisms and end-to-end IT enablement (wbkanyashree.gov.in) promote citizen-centric

services, efficient-service delivery, transparency and accountability.

**SABLA IN WEST BENGAL-** Sabala is a developmental Scheme which is run by the **West Bengal** State Government. It mainly empowers the adolescent girls. In other words, it is a Scheme that is engaged in the overall development of the girls. In the State if west Bengal, the Scheme is being implemented in seven districts of the State of in tandem with the Kanyashree Scheme. In fact, under this Scheme, the State government is working for the physical and mental development of girls in the age group of 11 to 18 years in the State of West Bengal. In addition to this, the Scheme has provided training to the adolescent girls so that they can be properly proficient in various areas of their life. These include health and sexual health.  The aspect of hygiene is also given a special attention under this Scheme. The  major  work of the Scheme is carried out through various Anganwari organizations in the State. But the main branches which are responsible to monitor the Scheme are the Women and Child Welfare Department and the Social Welfare Department of West Bengal. The purpose of this Scheme is multifaceted and is directly related to the general welfare of the women so that the real development of the women is possible.  The objectives of this Scheme are:

The prime objective of the Sabala Scheme is to empower the women. In other words, the State government has been running this Scheme so that women do not fall behind in the race of their all out development in this patriarchal society. The most important purpose of this Scheme is to ensure the mechanisms so that the women are entitled to good health. In fact, women in various districts of West Bengal are still neglected and almost always cannot eat the same nutritious food like the male members of the family. Therefore, the aim of all the Schemes is to ensure that the women are not malnourished due to poverty or any other reason. Besides, the aim of this Scheme is to create awareness amongst the women so that they can face any situation that might arise in their day to day life struggles. The purpose of the Scheme is to make the women

aware regarding their health, sexual matters right from the time of adolescence onwards. All in all, the purpose of this Scheme is to eliminate inequality and discrimination from the surface of the society. To be precise, the primary objective of the Sabala Schemes is to ensure that women are not discriminated for social or any other reasons what so ever. So far as the SABLA scheme is concerned, it works for improved health and nutritional status of adolescent girls in as many as 7 districts in West Bengal. It has a special focus on the adolescent anemia. The Scheme also makes an attempt to equip them with life-skills education and vocational skill sets, and provides them with relevant knowledge, awareness and information. The twin schemes, SABLA and Kanyashree Prakalpa, are the State's flagship scheme for adolescent girls. It is implemented by the Department of Women Development. It works in tandem – while out-of-school girls are encouraged to return to school and are assisted through the Kanyashree benefits, the girls already in education and receiving Kanyashree are brought under the SABLA scheme. In this way, the twin schemes are a real boon for the society on the long march of extending benefits to the women and moving forward towards women empowerment. The scheme is dedicated to improve health and nutrition status of vulnerable and socially backward families, pregnant and lactating women. They receive cash through Indira Gandhi Matritva Sahyog Yojana, a conditional cash transfer scheme in the districts of Bankura, Jalpaiguri and Alipurduar.

**Mode of functioning-** Although, the **West Bengal Women Development Undertaking** has been implementing women-centric schemes since the year 1993, the **State Mission Authority**, which was formed under the National Mission of Empowerment of Women. The Chairperson of the Mission Authority is the Chief Minister of the State. In addition, the Ministers of 21 key Departments are members, and the Minister of the Women Development & Social Welfare Department is member-convener. In the process of proper implementation of the scheme, the State Resource Centre for Women (SRCW) was established in the year 2012. Its main purpose was to provide technical support to the

Authority. Its primary task is to strengthen inter- sectoral convergence and facilitate the process of coordinating all the women development and socio economic development programmes across the departments. It is pertinent to note in this connection that the central government's **Swawalamban** scheme provides vocational training to the socially marginalized women and transgender persons. Again, it is necessary to highlight that due to special initiative of the Chief Minister Ms. Mamata Banerjee, the Department has designed and implements the **Swawalmban Special** and **MuktirAlo**. This scheme specifically supports those women who have been forced to enter into commercial sex work and their children into alternative livelihoods so that they can find some avenue in the dark path of their lives.

It is another dimension that needs to be focused is that while the State's women form the major proportion of population served by the Department, the rights of certain smaller populations also comes under the focus of the department like : to extend helping hand for the homeless and destitute. Again, in order to provide assistance, the Directorate of Vagrancy runs 11 Vagrancy homes in different districts under the Bengal Vagrancy Act. and 45 shelters under the Shelter for Urban Homeless Scheme. This is a Govt. of West Bengal State sponsored scheme, in Kolkata, Howrah and Asansol Municipal areas. In addition to shelter and health related services, the inmates are provided vocational training. This training is imparted as a ladder so that they may return to normal living position in the society. Another important dimension is that arrangement for support and rehabilitation for drug addicts are also provided through homes which is primarily run by the NGOs. We should mention another most important dimension which is the Social security measures. This is extended through Old Age Pensions, Widow Pensions and Disability Pensions. In addition to the benefit of the pension, the senior citizens who are in need, they can avail of shelter facilities at various government homes. There is also an arrangement for legal services. Under the West Bengal Maintenance and Welfare of Parents and Senior Citizens Rules, 2008, the Department runs tribunals where the cases of

senior citizens who face harassment and eviction by their families are taken into account. The disabled persons are also a part of the society. To cater to the needs of the disabled, the Commissioner of Disabilities carries on their works in order to ensure the rights of the disabled persons of the State of West Bengal. This Commission also makes monitoring regarding the cases of infringements and denial of their rights. The office of the Commissioner of Disabilities also implements several schemes and grants supporting rehabilitation, prosthetic aids, and scholarships and presides over awareness and advocacy events for disabled persons. Another significant dimension is providing assistance to the so called midgets of the society. This is carried out through the **"Little Star"** Scheme. The scheme provides medical, transport and housing facilities and other support such as bank loans to short-statured persons in order to render the facilities like normal human beings. It is necessary to make a mention of another major step forward which has been the establishment of The West Bengal Transgender Development Board. The Board was constituted in the month of July 2015. The major objective of the Board was to improve the status of the highly marginalized and vulnerable transgender who are lagging behind on human development indices, especially in the field of education and employment. In order to implement all welfare measures, a State Coordination Committee has been constituted consisting of the members of several Departments. The major objectives behind this have been to address the challenges faced by the community in the fields of education, security, medical access, rehabilitation and welfare. In this mission, Mass awareness messages have already been broadcast over the radio, and the Commissioner of Kolkata Police has been requested to recruit transgender persons into the Civic Police Force.

**Kanyasree and the Role of NGO**

With regard to the women empowerment, SABLA, KANYASREE and other women related issues, mention must be made to the role of some of the NGOs which are playing a catalytic role. One such NGO is the Mahadebnagar Rural Welfare Society, [MRWS].The objectives of the MRWS directly and indirectly cover the various dimensions of women empowerment. It is a non-profit, non-government, and humanitarian voluntary organization operating in the rural, urban, tribal, and far-flung habitations of southwest regions of West Bengal especially in Murshidabad district. It is necessary to mention that its origin owes to a dream once seen by some like-minded intellectuals, educationists, social-activist youths who firmly believe that India cannot be translated into a developed country until a sustainable holistic transformation of its rural sector takes place. This NGO is employing their best to promote minimum education to the children and maintain the health & hygiene capacity of mother, child, and old aged of the unfortunate Tobacco Manufacturing [BIDI Smoking] Worker families. In the domain of women empowerment, it is one of the most important tasks to look into the health care aspects of the women. The MRWS has been volunteering community and preventive health care support in its working periphery which focuses on mother and child immunization. The major purpose is to support the government health care system in the service-gap areas where the services are either not adequate or not being reached to target populations. The organization spearheads the intensive social mobilization actions for making target groups aware, especially mothers and care givers, of the basic needs of health care and linking them to the services so that the ultimate aim may be materialised. In this regard, the main objectives of the organization are:

1) To organize the uplifting BPL community against exploitation.
2) To organize training and seminars for capacity building on the co-ordination, Skilling the unskilled rural poor women's Capacity development training rural and urban youth.
3) To follow and plan to achieve the Sustainable Development Goal [SDG]
4) To organize awareness camp, meetings on different issues pertaining to their life, taking up education programs for Integrated Child Development, formation of Self Help Groups identification and

strengthening of leadership capabilities, motivating people and work for individual and collective action for environment conservation, protection, and propagation.

5) To highlight the overall health awareness and facilities for preventive measures, especially for the adolescent girls and women.

6) To generate awareness of health, sanitation, family welfare and develop scientific temperament amongst the rural people.

7) To promote awareness in environment-related issues such as forest conservation, rainwater harvesting, alternative energy resources, and pollution control.

8) To ensure social justice by extending help to physically handicapped, poor and orphan children, Child immunization program.

9) To ensure proper academic education for every child as well as Adult.

10) Specific awareness on HIV/AIDS, Hepatitis B, Cancer and Diabetes.

11) To promote awareness to save the environment.

12) To promote awareness of various new disease viruses-like Nipah virus Etc.

13) To promote awareness and encourage to stop plastic use and to keep the surrounding area clean.

14) To promote awareness regarding proper sanitation system use.

15) To promote "Community Based Development and assisting them for strengthening and capacity development in such a way so that they are able to identify, fight, and work on the issues affecting them adversely.

It should be highlighted that in the wide range of its aims and objects, the MRWS emphasizes on basic health care services and the promotion of primary education for elementary age group children. Its expertise is set on social mobilization and advocacy for the most vulnerable and marginalized sections of the community. It is harnessing the practice of addressing social issues by the community. The most important part is that the Mahadebnagar Rural Welfare Society is implementing the

SAG – Kanyashree Convenience Programme in the Farakka I.C.D.S. Project area of the Murshidabad District. It is being carried out with the support of the Department of I.C.D.S. Government of West Bengal covering the SABLA groups (Group of Adolescent Girls) in 360 Anganwadi AWC Centers. The major objective of the programme is to empower the adolescent girls so that they can gain the capacity to raise their voices and to make demand for their rights from the duty bearers, help adolescent girls to share their needs and issues and work collectively to address the same to various government line departments so that they can access the services. The various activities implemented so far under the Project are:

1. To admit more than 100 plus out of school adolescent girls in different schools of Farakka block under the project. In this regard, the respective Headmasters and school authorities and the SAG KP Volunteers did excellent work to make the project success.

2. Mapping and Identification of Adolescent Girls who are out of school.

3. Identification of drop out girls and their nearest school for re admission.

4. Advocacy of their family head and mobilized for readmission.

5. Orientation of AWWs Training of Adolescent Group leaders (Sakhi Saheli).

6. Life Skill training cum Exposure visit of adolescent girls.

7. Learning Games for the Girls session on Health, Nutrition, Education, and Child Marriage Issues.

Apart from this, the aspect of Early Girls Child Marriage aspect is also an important target of this MRSW. The MRSW tried to trace the major reasons behind early marriage and successfully propagated its effects and highlighted the possible Steps in order to stop early marriage. Further, the aspects of proper nourishment, mal-nutrition and the reasons of immature and mal-nutrient baby have been widely disseminated. In addition, training programmes were undertaken. The training was designed through classroom lectures. The task was assigned to the adequately expert trainers and resource persons. Arrangement was made for open house discussion for encouraging the

trainees in the participatory process of training, Question-Answer sessions, Group presentation and finally Group Discussion. The entire training process had been very much helpful for their future life not only in the families but also for the society as well. The participants were put under training on various dimensions including Leadership Skill, Nutrition and Health Education, Adolescent Reproductive and Sexual Health [ARSH], Life Skill Education, Learning game for Girls modules [LGG].

**Impact-** These training programmes had a far flung impact. In the remote localities, in normal cases the girls go to school and come back to home. But after getting this type of training for the first time, the guardians and other senior members of the family could adequately feel the importance of such type of training for a proper development of their life. The most important outcome of the training had been that after the training, the girls became adequately aware regarding the problem solution measures. In case of any problem, they were aware as how to solve it, to whom to contact, where to telephone, etc. In this way, the training enlightened their future and also the society.

**Conclusion-** At the end it should be said that Education is the crux of all issues which needs proper attention. It is necessary for a global common good. It has rightly been said that it has direct and indirect benefits for individuals, their families, economies, societies and the planet. Moreover, the benefits of lifelong learning are inter-generational – they reach the present generation without jeopardizing future generations. Education and learning are associated with other human rights and freedoms. From a human rights-based approach, States have the obligation and responsibility to guarantee the realization of the right to education. Education leads to a prosperous youth and adult life. But any scheme needs adequate funding without which it is next to impossible to gain the fruits of any scheme. Like many other Govt. schemes, the scheme of SABLA, Kanyasree also suffers from inadequacy of funds. This aspect should be given adequate care.

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# PRINCIPLES OF POLITICS AND ETHICS IN INDIA: FEMINIST RESPONSES

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**Abstract**

For a long time, this question has arisen that, whether the ethics and politics are in agreement or can we do some deeds which are profitable and acceptable at the same time? Some like the Machiavelli believe that to achieve a goal using all the methods and means are liable though they are immoral and unacceptable, because the profitable goal may not be accompanied with moral means. On the other hand, some believe that such goals should be ignored, because to achieve them we may utilize some immoral and illegitimate methods and means, human deeds should be moral. Generally, to reach human interest utilizing the moral means not only is possible but also is necessary. In this study, I try to find the relationship between ethics and politics and to show its impact on the political destination and prosperity of man in the view of Feminist responses. Creating and tightening a link between ethics and politics in theory and practice is a vital necessity to save man and human society. It can be said for sure that, considering the moral values and ethics by the government may lead to the prosperity and accomplishment of people, otherwise, the society may lead to the downfall and destruction of humanity. In political organization the ethics and politics are in agreement and its policy should be based on ethics. Politics is not a means to acquire power but power is a means to get right and prevail justice in the society to destroy oppression, to serve people and to teach them the human virtue.

India is a land of diverse culture. Its rich heritage, high values & traditions are well known and the basis of many civilizations. Above of all these qualities, ethics is one of the most important and valuable feature of Indian civilization. It is the basic of Indian culture and backbone of Indian Society. But today in every sphere of life; whether it is judiciary, executive or politics, ethics are at their lowest level of degradation and self- interest is prevailing. Ethics and morality are considered myth today and a person with ethics is only a supposition in present life. Today it is presumed that there is only one ethic or morality, i.e. how to make more and more profit whether by legal or illegal means. This world is considered to be made for corrupt and unethical people and success is the puppet of these people. Unethical practice is the mother of corruption. It is an inevitable evil which has increased its scope in politics. To be armed with money power and muscle power they do all things which are not only illegal but also immoral and unethical. By this, these people acquire respect, status and other things and thus promote crime and corruptions. Due to

these unethical practices India's image on tackling corruption has not improved with Transparency International's Corruption Perception Index (CPI) placing it at 86th rank out of 180 countries in 2021 which was 95th in 2011. It includes both political and bureaucratic corruptions. Transparency International has estimated the annual worth of great Indian corruption market as US$5 billion. And 75% of them are by the corruptions of politicians. Due to this reason we are poor though we live in a rich country.

Corruption remains an important issue both in developed and developing economies because of its negative impact on economic and development outcomes. Little over a decade ago, a gender dimension was added to this topic through two classic papers by Swamy et al. (2001) and Dollar et al. (2001), both drawing on the notion that women possibly behave differently from men in many economic circumstances. The latter study found a negative correlation between women's presence in parliament and corruption, while

the former reported lower corruption to be correlated with both women's presence in the labor force as well as in parliament using cross-country analysis. Subsequently, however, a number of studies have voiced concerns that this observed negative association between gender and corruption was not causal and likely driven by the omission of other factors that might be correlated with women's participation and/or corruption in a country. In this paper, I address the concerns raised in literatures and identifying different economic roles women can take vis-a-vis corruption and investigating the impact of each on corruption.

Derived from the Greek word "ethos", which means "way of living", ethics is a branch of philosophy that is concerned with human conduct, more specifically the behavior of individuals in society. Ethics examines the rational justification for our moral judgments; it studies what is morally right or wrong, just or unjust. In a broader sense, ethics reflects on human beings and their interaction with nature and with other humans, on freedom, on responsibility and on justice. It can be said that in general, ethics is concerned with human independence when it focuses on the relationship that exists between humans and the world. Ethics represent what most of us put into practice through our actions every day. They describe the way we strive to work with our fellow employees, our partners and our clients. They explain the spirit that enables us to do our jobs. Our values, what seems desirable to us, what is important to us, what we esteem and seek to achieve, are thus reflected in what we do every day.

**Ethics in Politics-** Today the people of India are rapidly losing confidence in democracy and the reason is the attitude of politicians to make fool of the people, habit of yielding benefit out of tragic incidence, self-centered approach, egoistic, unethical and greedy nature. In their views ethics do look good only in books not in reality. It is a period of materialistic life where norms, values, ethics of our great Indian culture are irrelevant and impractical. But politician must remember this fact that ethics never get obsolete, the practitioner get modernized and westernized. In ancient India and even in pre independence period, politics was regarded as a branch of ethics. From Rammohan to Vivekananda, or Rishi Arobinda to Gandhiji's thinking on politics more or less establishes that idea. Peace, justice and liberty for all were the prime purposes of politics. But in post-independence, the scene at once changed. List of political corruptions or scandals after the independence is huge in number. . Bofors Scandal Telecom scam, JMM Bribery Scandal, Fodder scam, St Kitts case and Hawala scandal are some of them. Rajiv Gandhi's "Mr. Clean" Image got tarnished in the Bofors scam and he lost 1989 elections Though, P.V Narasingh Rao is considered as the father of liberalized Indian economy, he had to lose 1996 election due to scams only. In 1996, Lalu Prasad Yadav was forced to leave the chief minister post of Bihar after the insurgence of fodder scam. The major political scams of this decade are Taj corridor case, Oil-for-food program scam, and Cash-for-votes scandal, money laundering above Rs. 4000 crores by Madhu Koda, Ex-chief Minister of Jharkhand and 3G scam. The Honest Man, Mr. Man Mohan Singh is under suspicion in coal scam. At present in West Bengal, many ministers and bureaucrats are in jail. It is also notable, Nagarwala scandal, Bitumen scam, Churhat lottery scam, Tansi land deal, Urea scam and many more.

Why these scams happened? It was all due to unethical practice of these so called great personalities. In short we can say that mother of all corruptions or scams are unethical attitude. If we come on the subject on defection on the question of political principles and ethics, we also notice a very bad picture. Political defections wither the very roots of democracy in India and lead to a gradual decay of political morality. The current situation, as observed in the cases of Maharashtra, Goa, Karnataka, Madhya Pradesh, and Rajasthan, show the dark side of circumvention of the anti-defection law, putting the ruling parties in crisis. It has become standard operating procedure to subject duly elected governments to a vote of confidence after strategic mass resignations of their legislators, lured by monetary and professional considerations. Whenever a legislator elected on a party ticket (or as an independent candidate) alters his party affiliation or joins a party, he commits a breach of faith. In fairness

to the electorate, a defector should be made to seek a fresh mandate from the people.

India got freedom after a long struggle of 200 years. Slowly and gradually India made progress and Jawaharlal Nehru satisfied with the on-going democratic system once he said that- "Democracy... is the hallmark of India at present. But democracy does not consist of 210 million people voting. Democracy, ultimately, is a way of life, a way of reacting to circumstances, a way of thinking and a way of putting with the things we dislike even. And I think we have done fairly well… and considering the state of the world today when every other day we read about clashes in various countries, it is surprising how we have carried on in our normal way." This change was seen most in politicians. Parliament which was once called as a galaxy of stars is now bunch of crooks, as cheaters, murderers, rapists are the part of this great Institution. They have forgotten their ethics, their duties, their patriotism and even their good character. They have only on thing in their mind that how to make money more and more whether by illegal means or legal. Ethics are the vanishing point of politics. Nobody estimated that India's democracy would degrade to the level it has today that good people avoid politics as if it were worse than leprosy. The politicians are the villain of our country and its life as they are unethical. These are the reasons that today the people of India are rapidly losing confidence in the democracy of India. Here it is remarkable that-politician must remember the fact that ethics never get obsolete it is the very base of civilized society. But the present truth is that that ethics has lost its place in Indian politics and which is proved by the conduct of politicians at many instances. There are data available regarding the non-ethical attitude of politicians and their approach towards ethics.

The present paper has tried to explain the ethical duties to be followed by the politicians, their unethical practices causing corruption and suggestive measures for abolishing unethical practices along with feminist responses on the matter.

**Importance of women as a voting bloc in India.**

The prevalence of corruption in Ukraine is often seen to be rooted in its history as part of the Soviet Union, and despite the importance of anti-corruption for the electorate, corruption is still rampant in the country. Ukraine also faces challenges in gender equality, and only 20.8% of national members of parliament (MPs) are women. There seems to be a clear connection between the participation of women and corruption in the country The second case of Kenya, reflects similar problems with high levels of corruption and low levels of women's political participation. The study shows that corruption in the country not only hinders the participation of women, but also that of young people. Male-dominated patronage networks still dominate the political sphere, and while the number of women in politics has been slowly increasing, they seem not to have succeeded in breaking up these networks, as parties often include opportunistic women and exclude those who want to bring about change.

**Woman and Ethics: Across the Globe**

A study of political participation in Nairobi highlights that while views on corruption do not differ much between men and women, their experiences with corruption differ substantially. Here higher levels of women's participation could lead to an improvement in transparency and accountability in sectors where women are especially affected by corruption. The same study also highlights that while much can be improved in regard to women's political participation in Kenya, women are already active anticorruption champions, sitting in crucial committees addressing corruption. The third case of Indonesia, also faces large challenges with high levels of corruption and low levels of women's political participation. Indonesia is dominated by rent-seeking patronage networks, which on the one hand restrict the participation of women but also are an opportunity for women to break up corrupt structures. However, not all networks in the country are dominated by men. In the 2017 election in North Aceh, candidates who used women-centered networks of brokers were particularly successful. This example shows the

importance of focusing not only on women at the highest level of politics but also of remembering the important role women can play at lower levels. Also, women already play an active role in anti-corruption efforts in Indonesia, with multiple initiatives being aimed at involving more women in those efforts.

From West Bengal to Kerala, commentators have attributed the Triamool Congress's and the Left Democratic Front's victory to the high turnout among women. The political recognition of women's power was also evident during the campaign, with most parties making promises to introduce or increase social welfare measures for them. The success of such poll promises has also been noted in Assam.

This tradition of offering direct benefits to women is not new. Leaders have been known to promise program me that appeal to women, including, but not limited to, scholarships for girls, reservations for women in government jobs, better safety, subsidized water and electricity, a prohibition on alcohol sale and free bus rides.

There is a calculated math behind these. When India became independent, the Constituent Assembly agreed on the principle of universal suffrage. However, when electoral poll officers came calling to make independent India's first electoral rolls, many women chose to be registered as the wife or daughter of someone. Sukumar Sen, the then chief election commissioner, noticed this gap and asked for a cleaning of the electoral rolls, so that women's rights for suffrage could be identified as distinct from their families, and they could cast their independent ballot. Even so, the participation of women in voting remained limited. In the 1962 Lok Sabha elections, for example, only 47% of women came out to vote as opposed to 62% of men.

By 2014, this difference had reduced to a mere 1.5 percentage points, with some states such as Bihar and Odisha recording a higher female turnout on voting day than men. By 2019, women's turnout across India exceeded that of men, largely on account of states such as Assam, Bihar, Odisha, Kerala, Tamil Nadu and West Bengal where women outvoted men. In West Bengal, in this assembly election, the percentage of women voters crossed the 49% mark, while in Tamil Nadu, more women voted than men.

Interestingly, more women step out to vote in rural areas. Electoral participation among rural women has risen by nearly 13 percentage points between 1971 and 2014, in contrast to a slight dip in urban female turnout.

But here is the more fascinating fact. Not only are women stepping out more to vote, their voting preferences are no longer in line with those of their families or communities. Back in the 1990s, gender often intersected with other social markers such as caste or class. There was no significant difference in this trend, even in states where female political leaders were present.

This has changed. For one, younger women are joining the voter base. They are more educated than their mothers (on average) and do not usually follow the collective decisions of their village or social group to vote for a given candidate or party. In a survey carried out by Lokniti-Centre for the Study of Developing Societies (CSDS) in February 2019, on 5,000 first-time young female voters (between the ages of 18-22), a little more than three out of five women said they would vote without being influenced by their families, 68% believed that women should participate in politics just like men, and 65% rejected the idea that men make better political leaders than women.

Second, many women voters now believe that their vote matters in electing a new government. Praveen Rai of CSDS analyzed voter-behavior data and found that the perception that their vote matters is a significant predictor for women actually stepping out to vote. Apart from this, "interest in politics" is also an important predictor of women's degree of participation in voting. This rising interest, more so in rural areas, has been attributed by many studies to the increasing presence of women leaders, who currently comprise nearly half the panchayat leadership positions in India. While they may have risen to such positions due to reservations, such leaders serve as role models for many women.

Finally, changes in the way the ballot is cast may have also strengthened women's positions. They may have earlier lost out due to ghost paper ballots that were cast in their names. Frauds that took advantage of the fact that women voters would not traverse long distances or stand in queues are less likely now.

**The Need of Woman Participation**

As of May 2022, the global average of female representation in national parliaments was 26.2 percent (The Americas, Europe, and Sub-Saharan Africa have women's representation above the global average; and Asia, the Pacific region, and the Middle East and Northern Africa (MENA) region, are below average.
Women's representation within Asia also varies; with the South Asian countries faring worse than the others IPU data of May 2022 showed that women's representation in Nepal, for example, was 34 percent, in Bangladesh 21 percent, in Pakistan 20 percent, in Bhutan 17 percent and in Sri Lanka 5 percent.[5] For India, women's representation in the Lok Sabha (the Lower House) has remained slightly below 15 percent. The study does not include Afghanistan, but World Bank data of 2021 stated that female representation in the country's last parliament was 27 percent.

A truly representative democracy seeks adequate representation of women in politics though representative governments have increased across the world in the last few decades, the participation of women has remained low. According to UN Women, as of September 2022, there were 30 women serving as elected heads of state and/or of government in 28 countries (out of a total of 193 UN member states). This is despite concerted multi-prolonged efforts in recent times to promote women's empowerment and improve gender equality.

India falls in the lowest quartile with respect to the number of women in parliament (9.1%). Even the UAE, with 22.5%, has more women representatives, according to the UN's 2008 survey of women in politics. That said, the recently concluded 15th Lok Sabha elections have delivered a record 59 women as members of Parliament, the highest since independence,

raising their parliamentary participation to 10.9%. Seventeen of these women are under 40. And representation of women leaders at the grassroots level in India is nearly 50%, especially since the passing of the 73rd amendment in 1992, which allotted one-third of all seats to women. The panchayati raj, that bedrock of rural government, has fostered more and more women participants and leaders.

The number of women candidates and MPs varies greatly across states and parties. In the present Lok Sabha (17th), Uttar Pradesh and West Bengal have the highest numbers of women MPs. In terms of proportion, 14 percent of total Lok Sabha MPs in UP are women, and the share is 26 percent in Bengal As for political parties, Congress fielded 54 women candidates in 2019 (12.9 percent of all candidates it fielded that year); and the Bharatiya Janata Party (BJP) fielded 53 women (12.6 percent). Overall, the states of UP, Maharashtra, Tamil Nadu, West Bengal and Bihar saw a considerable number of women being fielded that year In terms of percentage, Goa and Manipur had fielded the highest proportion of women candidates, which is 17 percent of total candidates in each of the two states. In the same year, parties like the Biju Janata Dal (BJD) in Odisha and the TMC in West Bengal fielded more women in the Lok Sabha polls: BJD nominated 33 percent of women candidates in Odisha, and TMC, 41 percent in Bengal.

Women's representation in the Rajya Sabha has been slightly lower than in the Lok Sabha, not yet crossing 13 percent of the total membership of the house according to 2020 data. In state legislative assemblies or Vidhan Sabhas, meanwhile, average representation is even lower, mostly below 10 percent.

**Women as Political Workers**

Surveys by the Centre for Study of Developing Societies (CSDS) show that women's participation in political activities—such as joining election rallies, conducting door-to-door campaigns, distributing election pamphlets, and collecting election funds—has increased in the last few decades. However, such participation remains low, overall. This suggests that higher levels of education,

political awareness, and exposure to public life has led to greater political mobilization of women as voters, but various institutional and structural challenges continue to deter them from fully participating in the many other aspects of electoral politics. Transparency International India (TII) is a leading non-political, independent, nongovernmental anti-corruption organization of India. TII has extensive expertise and understanding of issues of corruption in India. From villages in rural India to the corridors of power in Delhi, TII gives voice to the victims and witnesses of corruption. We work in constructive manner in the interest of the country together with Union and State governments, like minded civil society organizations, corporate, academia, media and common citizens. The main aim is to reduce corruption, bribery, create deterrence for abuse of power, promote good governance and the rule of law. We raise awareness about corruption; advocate legal and policy reforms at national and state levels; design practical tools for institutions, individuals and companies wishing to combat corruption; and act as a leading centre of anti-corruption expertise in India. In 1998, then Peru's President Fujimori announced that the 2,500-strong traffic police force in Lima would be re-placed by an all-women force. This declaration was based on the assertion that "women are more honest and morally firm than men. Later results confirmed that there was less corruption in traffic police. Many other countries experimented with similar strategies like Mexico. Men and women are affected by corruption in different ways, and are subjects and objects of different corrupt practices and behaviors across the globe, but a little more in India. Gender inequality breeds corruption and vice versa: corruption tends to exacerbate gender inequalities. A gender perspective is necessary if we are to find effective strategies to combat corruption and achieve sustainable development. Women are in many ways subjected to the same forms of corruption as men, although often – due to gendered power relations, discrimination and vulnerability – to a greater extent. But there are also forms of corruption that are gender specific. These include use of sex as an informal currency in bribery, threatening to cause defamation and hurt their honor and dignity, and trafficking of girls and women. These acts

often go unpunished as they are associated with private and public shame, and are in most cases not recognized as corruption. Although, a survey conducted by Transparency International India confirms that women are just as likely as men to pay bribes, but impact of corruption is unsparingly more on women than man. As per United Nations Interregional Crime and Justice Research Institute (ICVS dataset) survey of 55 000 households from 30 countries worldwide suggest that women are targeted with attempts to elicit bribes less often than men (Mocan, 2008). Many attempts to improve quality, quality of good government and reduce corruption so far have been surprisingly meager. Often, women's participation in political life was portrayed as a tool to combat corruption and not a goal in and of itself. India's ranking in the latest report (published in November 2017) of the World Economic Forum's global gender gap index fell to a low of 108 which was down by 21 places as compared to the previous report. India is not doing enough as compared to others in bridging the gender gap. The Survey brings out that out of members of legislative assemblies (MLAs) only nine percent are women, where maximum of them come from Haryana, Bihar and Rajasthan. This means that women do not have equal opportunities for political participation and hence need meaningful interventions in their support. Despite such a scenario, according to the Economic Survey, published by Government of India, India's score in 14 out of 17 indicators that relate to the agency, attitude and outcomes about women have improved over time. In seven of these indicators, there has been such consistent progress that India's performance is better than or at par with other countries. There has also been a decline in physical and sexual violence against women, according to the Survey. Moreover, education levels have also improved. The percentage of educated women have gone up from 59.4 percent in 2005-06 to 72.5 percent in 2015-16 but the employment of women in the workforce has declined from 36 percent employed in 2005-06 to 24 percent in 2015-16 Gaps in accountability and transparency of the systems across the world, automatically translates into corrupt practices. Participatory processes which include women can detect and reduce corruption more effectively and

efficiently. Women who are involved in transparent processes and who are empowered to understand the policies behind it are able to fight corruption from the local to the national level. Corruption disproportionately affects the poor and illiterate, including those who are unaware of their rights and entitlements. Many forms of corruption affect both women and men, but given the unequal gender relations in society women are in many settings more exposed to corruption and its consequences. Poor women often risk being exposed to verbal abuse, physical extortion, sexual assault and sexual exploitation in case they do not offer a bribe to corrupt officials or persons holding positions of power. To add to this, women's lower status and position in society makes them vulnerable to corruption. Gender inequality interferes with women's ability to advance at all levels of politics and decision-making, thereby obstructing their access to political participation. Corruption also becomes a major hindrance to combat the issue of violation of various rules and regulations. Corruption goes to the extent of meddling with judiciary thus making it difficult to struggle against trafficking and letting traffickers to go unpunished. Corruption is a major impediment to development and economic growth in developing countries. Yet, most corruption policies do not make a clear connection to gender equality; despite the well-documented disproportionate impact corruption has on women and girls. Corruption further marginalizes already vulnerable women living in poverty, putting basic public services and goods out of their reach, and leaving them lagging behind in the economic, social, and political development of their country. Thus corruption poses a barrier to the achievement of gender equality and therefore should be addressed in gender policies. Addressing gender in anti-corruption policies furthermore makes sense from an economic and development perspective. Nations that perform relatively better on various indices measuring corruption, have a few characteristics in common- freedom of press, democracy and support to gender equality. These are the core elements which define the instance of corruption. Women are subjected to monetary bribes or solicited for sexual favours in exchange for employment or operating a

business, hindering their ability to earn income and / or sustain their businesses. This reinforces the importance of addressing corruption through a gender lens by providing safe and inclusive environments that are transparent and accountable, while at the same time leveraging women as agents of change. Linkages between gender, poverty, development and corruption equality and corruption: an inverse relationship . Despite women's rightful share on one half of the world, if not more, yet in the most pressing issue that the countries world over find themselves in, corruption, their role can be seen as paradoxical. Research indicates that women are disproportionately impacted upon by corrupt activities. Women, especially in developing countries, are negatively impacted upon by corruption, to a greater extent than that experienced by their male counterparts. Where this calls for greater women participation, there is still a definite gap in their rightful participation. Women, in general do not easily approve of corruption and are more likely to be in favour of punishing corrupt behavior, compared to men. As far as perceptions are concerned, women are less likely to engage in corruption. The World Bank's Engendering Development report states that a higher level of women's political and economic participation is likely to indicate that a country is more open in general, with more transparent governance and a more democratic approach. This possibly discourages or minimizes opportunities for corruption. Although one can see a direct correlation between women's participation and lower levels of corruption, the relationship is not as linear as it looks. Further, there is no evidence suggesting that women will not engage more in corruption if they are more exposed to corruption practices, take up more senior management positions and enter into the workforce to a higher extent.

## Feminist responses of politics

Feminist political theory is fundamentally a set of theorists debating, disagreeing and critiquing. Thus, although I have set out the variety of characteristics of what counts as feminist political theory, what is most interesting and what keeps feminist political theory relevant are the differences between feminist political theorists. There is not just one

feminist lens or political theory, but rather a variety of feminist lenses or theoretical and practical perspectives through which feminists critique one another and the political, economic, social and cultural phenomena that impede the emancipation of women. Feminism is a relatively new force in politics. It addresses the underlying assumptions that make politics a male-dominated discipline and seeks to improve the position of women within it. In recent decades feminism has been present throughout the world in varying forms and has begun to make an impact in many regions. 'Politics' is also a broad term with many definitions. Numerous academics restrict politics to public activity, but feminists frequently extend the definition to cover power relations between private individuals (Philips, 1998: 9). Under this definition women's roles in society and the home are political. I will take the broader definition to assess the success of feminism on its own terms. A common feminist aim is increased female participation within legislatures. Many have condemned the male domination of professional politics (Randall in Randall and Waylen, 1998: 187) and have promoted the belief that women's social experience gives them different expertise which would be valuable in government. In Japan, feminist groups have recently emphasised including women in formal politics and actively supported female candidates; as a result the number of Japanese women in the legislature has risen dramatically (Ling and Matsuno in Bystydzienski, 1992: 58). The Welsh Assembly is currently the only legislature to have 50% female participation but others are progressing (NI: 19). Norwegian feminists have had considerable success in getting women into decision making bodies with the result that 'women's issues' are more readily discussed and addressed (Bystydzienski, 1992; 20). An essential battleground for feminists is culture and individual opinions. For many feminists the personal is political; they identify social subjugation of women as a political problem whichcan, and must, be addressed. This idea has had worldwide impact (Afshar, 1996: 7) of which the emergence of domestic violence as an issue is an example. Domestic violence is so prolific that it is the principal cause of illness for 16-44 year old European women (NI: 26). Feminist thought has raised awareness of this

problem; the White Ribbon campaign to stop violence against women has been internationally popular among men and shows a growing male acceptance of feminist ideas (official website). Similarly, Ecuador's campaign was supported by the country's top male football teams (NI: 28). Perhaps the most characteristic element of feminist political theory is its commitment to enlarge the scope of the political. The famed slogan the feminist movement, "the personal is political," points precisely to where politics are to be unearthed — in the personal, in the private, in women's everyday experiences of subordination and inequality. Since Aristotle, the 'political' has been the realm of the giving and receiving of reasons. The political realm was one where the social institutions could be questioned and changed, and a place where the principles guiding human life met with the particularities of those lives. However, as Mansbridge and Okin write (Mansbridge and Okin, 2007: 335) Aristotle defined Tucker, Ericka. "Feminist Political Theory," in Michael Gibbons (ed.) The Encyclopedia of Political Thought. New York: Wiley Blackwell, 2011: 1033- 1036 politics as the affairs of the polis, simultaneously defining the "household as other," as the realm of the non-political, and thus a realm that could not be questioned. This definition of the polis as what happens in public, as distinct from the private, sets the boundaries of political thought up until the 20th century. Political philosophy focused on the public, thereby excluding from the scope of their inquiry the realm of the private, the realm of women, the family, and the work and power relations therein. Feminist political theorists aim to bring the light of political analysis to the 'private'.

**Factors responsible for the increasing unethical politics.**

- By the political influence of money and muscle power, politicians escaped from their guilt, they escape from arresting and even if they get caught in any scam they are released verysoon.
- The never ending greed of politicians for money leads them to the unethical path and by this way corruption increases.
- Indian legal system is known as „Lawyer's Heaven" due to its loopholes. Politician

takes the benefit of these loopholes of present Indian legal system and thus remains fearless against any Punishment.

- Illiteracy of Indians is the basic of this problem. They even do not know the meaning of Democracy. For them this means only casting votes. They do not know what is RTI or Anti- Defection Law

- Cost of contesting election is very high. Generally it takes 2.5 corer to 3.0 corer, which is generated by the scams and corruption. Robbery, ransoms etc. are very common charges on Politicians.

- The ignorant attitude of public also promotes political corruption. When they came to know about any corrupt activity they don"t inform the police, they don't came forward to givEvidence against these politicians. The fear of political power prevent them to raise their voice.

- Some people got employment in many legal and illegal businesses, run by these politician by the corruption. Drug trafficking, prostitution, gambling spots are some of its examples. These employed never oppose those politicians.

- Supreme Court of India has named CBI a „parrot" because all the investigating agencies and bureaus which look into the matter of corruption are also under the direct control of government. Thus under pressure the investigation agency get forced to with draw the chargesand evidences

- Due to present system of coalition government, the government lacks will power to take strict actions against these politicians in the fear that if action is taken they may withdraw the support or will not support in making coalition government in future

- The delay and leaches in Indian court is also responsible for this. And till date right to reject is not given.

**Some remedies:** Creating problem is easy rather than finding its solutions. It doesn't mean that the problem of Unethical attitude of politicians has no remedies. Yes "politics is a sewer", but someone has to jump into this gutter and to clean it. The responsibility of it lies not solely on the government to implement and bring changes. It is our moral and ethical responsibility too, because it is we who have chose them, made them our representatives. Thus if they are wrong we too are wrong somewhere. Thus to be ethical and promote ethical practices is our responsibility. Here the author is providing some suggestive measures to be followed to remove unethical practices and corruption.

- Ethics must be taught to student in schools from the early stage. The normlessness, nonethical behavior is the result of almost all crimes of world.

- Benefits of right to information must be taught to the public. They must before casting theirvote in favor of any candidate know about his/her criminal political background.

- Right to reject which was gifted by the Supreme Court of India must be advertised at a giant

- Level so that people became aware of their precious right. And when they are dissatisfied with all the contesting politicians, they can

- People must cast their vote for the best candidate and know importance of a single vote.

- Voting should be made compulsory so that participation of all must be ensured.

- While casting vote people should understand its responsibility to select only those contestant

- Who don't have a criminal background, and has image of honest politician.

- Public should keep faith in institution of law and order, but if politicians do some wrong act it should be immediately informed to the authorities fearlessly.

- Jan Lokpall bill should be passed for curbing corruption.

- Ticked should not be granted to those politicians, against whom any criminal charge is framed.

- All kinds of gender discrimination should be demolished, and ensuring reservation of seats in union and state legislature as in Panchayat Administration.

- At regular interval property, assets of the politicians must be evaluated by an effective check and balance system.

- From time to time string operations are conducted by the government or by media

so that the fear of getting caught doesn't allow them to cheat nation.

- Easy, fast and effective mechanism should be developed for people' redressal.
- An independent vigilant institution must be established to keep an eye on politicians, their
- Activities and it also must not be made under the direct control of government. Fast track
- Courts must be recognized to resolve criminal and corruption cases against politicians.

## Conclusion

Conclusively we can say that India is a nation which is richest in its diversified culture, heritage, ethical values norms and distinguished attitude towards problem solving. We Indian never lose hope in problem solving till the last breathe. It will be abolished from Indian politics by strong will power and by the application of remedial measures with never ending habit of keeping hope and then in real terms India will become "The Great India."

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# GEENFINANCE: ACCELERATING THE TRANSITION TO LOW CARBON AND SUSTAINABLE DEVELOPMENT

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**Abstract:** Since civilization, we are using our natural resources recklessly, not maintaining any uniform rules and regulation, to achieve rapid economic growth. Declining natural resources, degraded environment and massive pollution are detrimental to public health and challenge sustainable economic growth. Climate change is one of the important challenges facing economics and societies in the 21st century. Government across the globe has recognized the severe and far-reaching impact of climate crisis. In order to protect and significantly improve the environment, nations around the world are increasingly focusing on the use of environmentally friendly technologies. In this backdrop, green finance is an emerging concept in the field of finance. It has played an important role in driving much needed funding to key climate aligned sectors such as renewable energy, clean transportation, energy efficiency etc. Green finance flow the funds to that initiatives and projects which aim to mitigate climate change and contribute to sustainable development. In this paper, an attempt has been made to understand the concept of green finance, its relevance, initiatives taken by the government, regulators and banks, and challenges associated with it.

**Key Words:** Green finance, Sustainable Development, Climate change.

**Introduction:** Sustainable development means "meeting the needs of the present without comprising the ability of future generation to meet their own needs". Today almost all countries in the world are seeking ways and methods to mitigate the risk of threat of socio-economic disaster like climate change and ensure development not only in today but also in future. Sustainable development focuses on an integrated approach which combines environmental concern along with economic development. The top five risks that the world faces today are climate related: extreme weather, climate action failure, natural disaster, biodiversity loss and human-made environmental disasters. According to the World Economic Forums (WEF) Global Risks Report 2023, two of the top five most severe risks facing the planet, in the coming decade concern are "failure to mitigate climate-change and failure of climate-change adaptation". If left unaddressed, the impact of climate crisis can be severe and far-reaching. According to estimates by World Bank and World Health Organization, Climate change is expected to push more than 120 million people in to poverty by 2030 and cause approximately 2, 50,000 additional deaths per year from malnutrition, diseases and heat stress. If nothing is done to combat climate change, global GDP will definitely come down. India is particularly vulnerable to climate risks, ranked the fifth most vulnerable nation to the effects of climate with 2.5% to 4.5% of its GDP at risk annually. It is estimated that heat stress will force India to lose 5.8% of its working hours by 2030. So, India has pledged to reduce the carbon intensity of its GDP at least 33-35% by 2030 from its 2005 levels. But to achieve this target, India needs to mobilize a total of $ 2.5 trillion over 2016-2030 to move towards a low carbon economy. The financial sector can play a vital role in mitigating overarching climate change

risks by diverting capital from carbon emitting sectors to carbon -mitigating sectors. Green Finance could be one of the primary mechanisms to achieve this target and it will plays an important role in achieving inclusive, resilient and sustainable economic growth by creating environmental benefits.

**Objectives of the Study:**

- To understand the concept of green finance and its importance.
- To know the initiatives taken by the Government of India (GOI) regulators and the banking sector for introduction of green finance in India.
- To know the opportunities and challenges associated with green finance in India.

**Methodology of the study:-** This study is based on mainly secondary data. A descriptive and analytical research methodology has been used for this research paper. The secondary data has been collected from various government reports, journals, newspapers etc. In order to enrich the study, the related websites and articles have been searched as and when required. Editing, classification and tabulation of the data collected from the above mentioned sources have been done as per requirement of the study.

**Concept of Green Finance:** In recent years, the term Green Finance has gained attention by policy makers, regulators and institutional bodies around the world. Although, there is no internationally agreed definition of green finance but Green Finance is closely associated with related concepts such as climate finance and sustainable finance. Sometimes ESG investments are used interchangeably with green finance. ESG is the familiar term used by investors and business community to assess the sustainability of investments and business activities. A good description of Green Finance is given by United Nations Environment Program (UNEP). According to them- Sustainable Finance covers a broader set of investment universe with the aim to build an inclusive, economically, socially and environmentally sustainable world. Green Finance includes climate finance but also includes other environmental objectives necessary to support sustainability, particularly aspects such as biodiversity and resource conservation. Climate Finance refers to local, national or transnational financing, drawn from public, private and alternative sources of financing that seeks to support mitigation and adaptation actions that will address climate change. Actually, UNEP presents the interplay of different terminologies taking a simple approach as- Climate finance is a subset of green finance which itself a subset of sustainable finance. This is represented in figure-1.

**Figure-1, Relationship between Green Finance and Sustainable Finance, Source: UNEP Enquiry**
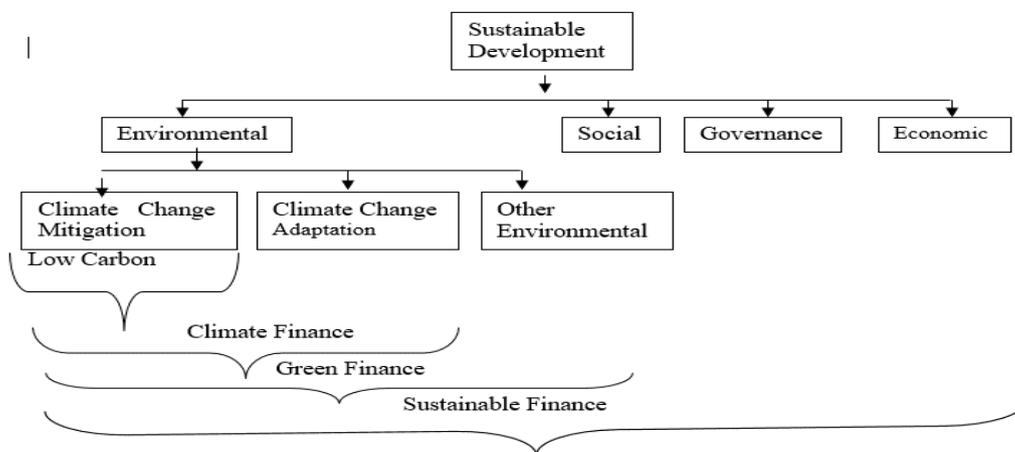
Green Finance refers to an economic system that is specific to use for environmentally sustainable projects that embrace aspect of climate change. Environmentally sustainable projects include the production of energy from renewable sources such as solar, wind, biogas etc. Clean transportation includes low emissions of greenhouse gas; energy efficient projects include green buildings, waste management which includes recycling, efficient disposal and conversion of energy etc. To meet the financial needs of these types of projects, new financial instruments such as green bonds, carbon market tools (carbon tax), and new financial institutions, such as green banks are being set up, together they make green finance. In other words, green finance is a strategic approach to incorporate the financial sector in the transformation process towards law carbon and resources-efficient economies, and in the context of adaptation to climate change. So the term green finance describes a broad range of funding for environment-oriented technologies, projects, industries or businesses.

**Need for Green Finance-** Climate change acts as a great threat to the environment, mainly due to excessive usage of fossil fuels. If the usage of fossil fuels continues at the existing levels, the temperature of our planet is likely to increase by 4 to 6 degree Celsius above the pre-industrial level. This will create detrimental to the human health, food production and can threaten the survival of some communities and the biodiversity at large. The adverse effect arising from climate change are at present evident in erratic rain fall, escalating number of cyclones and their destructive capabilities, the surge in extreme weather events, glacier melting events. Humans are the main sufferer of climate change and its ill events. But on the contrary, their mitigation and adaptation capacities are very insufficient. Their efforts of survival heavily depend on Green finance.

**Figure 2: Conceptual Framework of Green Finance Ecosystem**

| **Objectives** | **Benefits** |
|---|---|
| Sustainable Growth | Reduction in Pollution & GHG emission |
| Environmental Protection | Sustainable use of Natural Resources |
| Law Carbon Transition | Build resilience |
| Climate Adaptation & Mitigations | **Green Finance** |
| **Participants** | **Mechanisms** |
| Development Financial Institutions | Financial Regulatory |
| Governments | Policy Management |
| Financiers | Technology |
| Project Developers | |

Green finance is a core part of low carbon green growth because it connects the financial industry, environmental improvement and economic growth. If growth and environmental sustainability need to be pursued as an integrated agenda, there needs to be an approach that fosters growth by standardizing practices, recognizing all market participations, providing policy and regulatory framework to take action and enhancing transparency through regular reporting. Figure-2 represents the conceptual framework of green finance ecosystem. The responsibility of the regulators, financial institutions are to take measures the ways so that eco-friendly projects must be supported in the form of financing and funding. Green or eco-friendly projects must not be understood by only solar or wind energy. There are globally appropriate domains to receive green financing such as water and waste management, pollution prevention and control systems, sustainable land use, energy efficiency projects, green building and green transportation etc. (figure-3). Basically through these areas, the objectives of green finance can be achieved.

**Figure-3: Green Finance Areas**
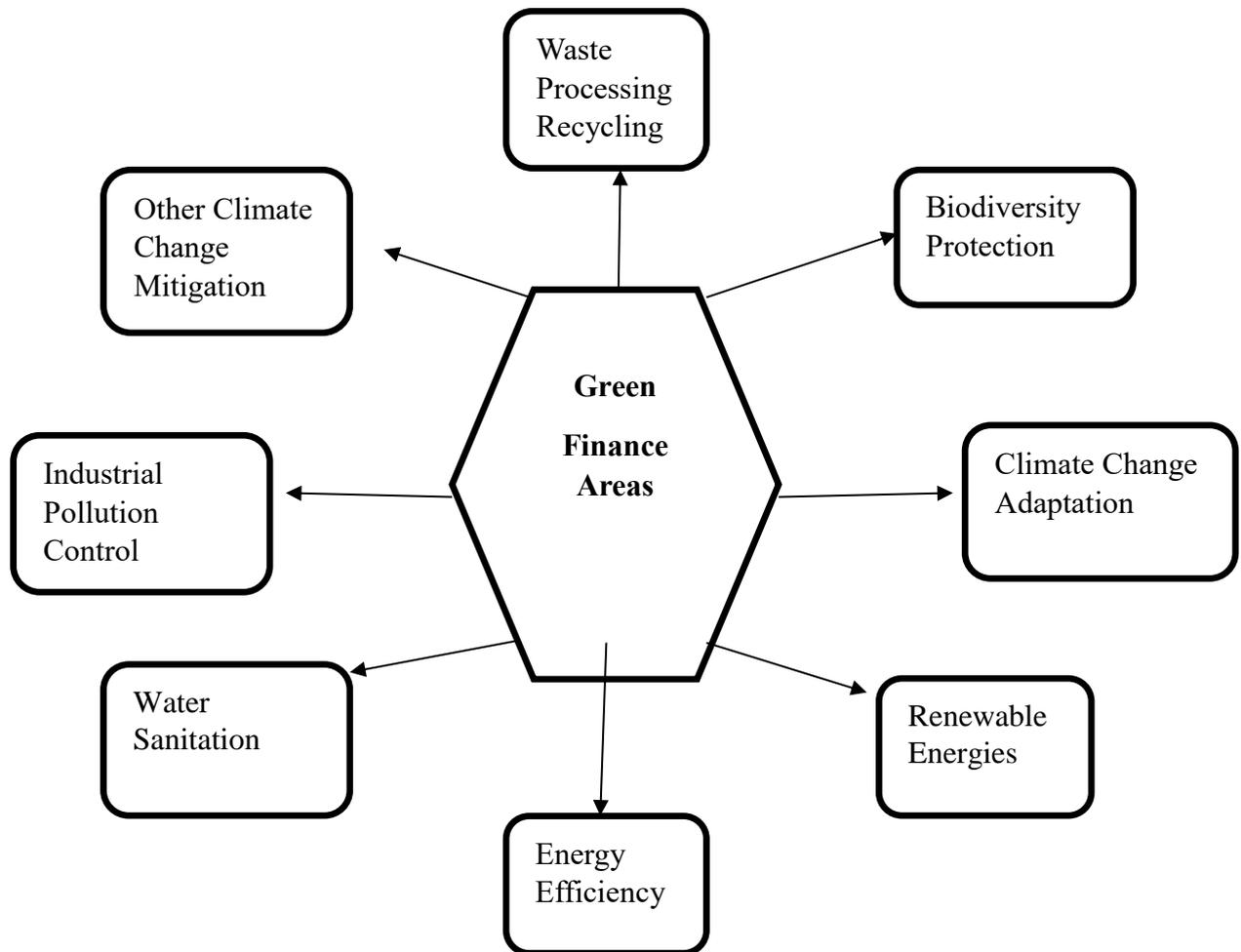


Many governments have started to be cautious of this issue and have agreed to abide by and follow the path of sustainable goals (SDGs). The Paris Agreement states that the global warming should be well below 2 degree Celsius at present level. Over 190 countries have signed the Paris Climate Agreement, committing to limit global temperature rise, with over 33 countries and the EU undertaking targets to reach net zero emissions. India is ranked fifth most vulnerable nation to the effect of climate change and decided to reduce carbon emission at least 33-35% by 2030 from its 2005 levels. It has also announced a target to become a net zero emission nation by 2070 and committed to achieve about 50% of its cumulative electric power installed capacity from non-fossils fuel-based energy resources by 2030.

For achieving these climate commitments, the mobilization of large quantum of finance are requires to drive climate adaptation and transition. It is prerequisite for India's transition towards low carbon and sustainable economy. According to a report by the world Economic Forum (WEF), an estimated USD ($) 50 trillion incremental investment is required by 2050 to transition the global economy to net zero emotions and avert a climate catastrophe. These investments are required to bring to market breakthrough technologies in energy efficiency, carbon capture, and hydrogen-based fuels among others and to de-carbonize hard-to-abate sectors such as iron & steel and cement. India itself requires an estimated investment of USD 10.1 trillion to reach net zero by 2070 target, with investment of over USD 8.4 trillion needed by its power sector alone. Green finance can

play an important role to flow the funds to those initiatives and projects which aim to mitigate climate change and contribute to sustainable development.

**Green Finance Initiatives in India:**

In India, emphasis on green finance was started on 2007. The Reserve Bank of India issued a notification in December 2007 on "Corporate Social Responsibility Sustainable Development and Non-financial Reporting-Role of Banks" thereby mentioning the importance of global warming and climate change in the context of sustainable development. In 2008, the National Action Plan on Climate Change (NAPCC) was formulated with a vision to outline the broad policy framework for mitigating the impact of climate change. The climate Change Finance Unit (CVFU) was formed in 2011 within the Ministry of Finance to work as a coordinating agency for the various institutions responsible for green finance in India. The major strategic movement has started since inclusion of implementation of sustainable disclosure requirements. SEBI made it mandatory for top100 listed entities based on market capitalization at BSE and NSE to publish annual business responsibility reports since 2012. In the Union Budget 2015, the GOI has targeted of achieving 175 GW of RE by 2022. For financing green initiatives, different public and private banks and non-banking financial institutions have committed funds of about $ 2,570 million to finance green initiatives. Figure-1 reveals the fund committed by different financial institutions, of the total, about 20% of the amount has been committed by IDFC. The figure also clearly reflects the fact that the commitments are largely made by non-banking financial institutions.

**Figure 4: Funds Committed by Different Financial Institutions**
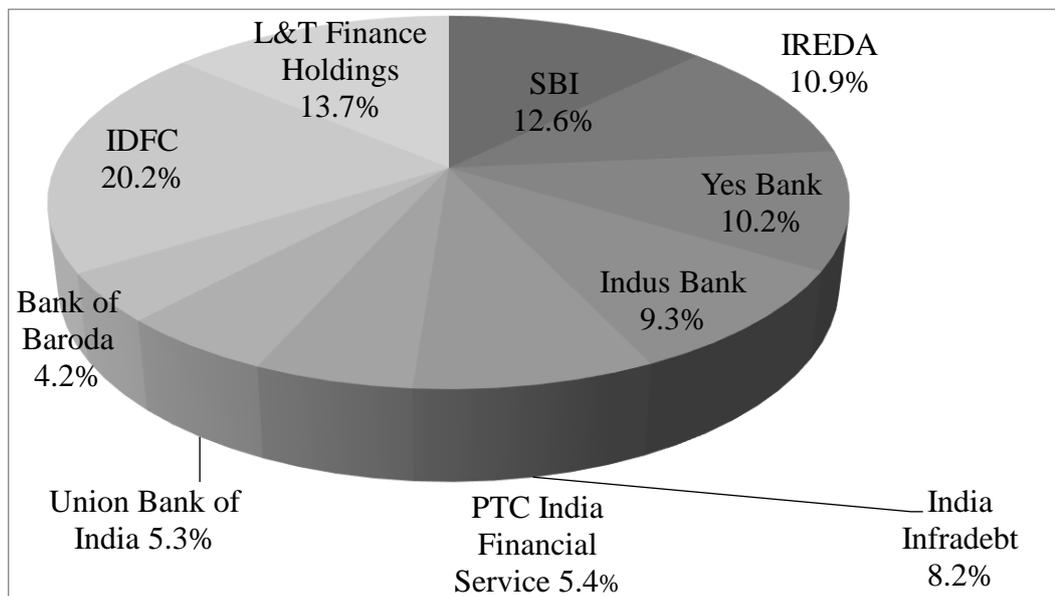


*Source: ADBI Working Paper Series, 2018*

In addition to the above, several other efforts have been taken by GOI, regulators and Banking sectors to accelerate Green finance towards the generation of green and clean energy production in India.

**Priority Sector Lending (PSL) Recognition-** The RBI has labeled the sector of green finance and renewable energy as a "Priority Sector" in April 2015. Under this, the banks ought to allocate 40% of their net credit to the priority sectors like wind mills, solar power generators, street lighting systems, micro-hydel plants and

the like. In 2012, the central bank began by including loan sanctioned by banks directly to individuals for setting up off-grid solar and other off-grid renewable energy solutions for households. In 2015, this was expanded to bank loans up to a limit of ₹ 15 crore to borrower and in 2020, the limit of such bank loans has increased to ₹ 30 crore.

## Green Banks for Green Loan Schemes

The first ever step in the direction of green bank in India was the conversion of "Indian Renewable Energy Development Agency (IREDA)"–a Non-Banking Financial Company (NBFC) in to a green bank , in the year 2016.Green banks refers to an institution which finances environment-friendly practices and strives to reduce carbon emissions with the help of banking activities. Green loan schemes are the financing schemes offered by commercial banks and financial institutions at concessional rates directed towards providing support to investment in energy efficient projects. SBI had launched a Green Home Bank Loan scheme at low rate of interest to encourage the customers to opt for green housing. Bank of Baroda has initiated a scheme for assisting the small and medium size enterprises (SMEs) in the acquisition of required equipment and necessary measures to enhance energy conversion. Likewise, ICICI bank has been able to provide the necessary finance for undertaking projects related to clean energy, mitigation of greenhouse gas emissions and clean technologies.

**Green Bonds-** Green bonds are those fixed-income securities, the proceeds of which are used for financing projects which are environmentally viable. The first green bond in India was launched by YES Bank in the year 2015. Subsequently IREDA launched its unique 5 year green bonds in 2017, which were named "Green Masala Bond". Green bonds have emerged as a popular mechanism for raising debt and channelizing finances towards climate-aligned activities. In 2017 SEBI has formalized regulations for issuance and listing of green debt securities. India is one of the largest issuers of green bonds amongst emerging economies.

**Green Initiatives by NABARD-** The livelihood of a significant large section of the global population is directly linked with nature. Sustainability of their livelihood is therefore depends on sustainability of environment. Keeping this in mind, United Nations on a global scale, and NABARD on plan-India basis, have taken green initiatives. The Adaptation Fund (AF) was set up under Kyoto Protocol to finance projects and programmes that help vulnerable communities in developing countries to adopt to climate change. NABARD has been the accredited as National Implementing Entity (NIE) for Adaptation Fund and Green Climate Fund (GCF). NABARD supports many projects under climate finance. Over 28% of NABARD's cumulative disbursements have links with climate change adaptation and mitigation.

**Awareness about Climate Risk-** To help build awareness about climate risk and importance of green finance amongst financial intermediaries, the RBI published a 'Discussion Paper on Climate Risk and Sustainable Finance "in 2022. The banking regulators also issued a framework for acceptance of green deposits enabling banks to channelize deposits from customers towards the flow of credit to green activities/projects.

**Sustainable Development Scheme-** Sustainable development of the MSME sector is one of the core agenda of SIDBI (Small Industries Development Bank of India). The scheme not only provides green finance but also enhances awareness of the benefits of climate control amongst MSME clusters. The objective of this scheme is to provide financial products that enable climate and environmentally friendly investments so that energy consumption is reduced and green house emission (especially CO2) is reduced.

**Other Initiatives-** Another important initiative of GOI is the authorization of 100% foreign direct investment (FDI) for renewable power generation and distribution projects, and the electric vehicles subsidies. It has also played a key role in bolstering flows of green finance to climate-aligned sectors in India. The GOI has placed green finance at the centre of its "Panchamrit" climate transition roadmap and

highlighted climate action as a national priority in its 2022-23 budget.

**International Experiences/Scenarios:** A combination of developing countries and international economic groups like the European Union (EU) were studied to examine their approaches to framing definitions of green finance, associated policies, regulations and

ensuring impact. Many countries have recently started their green growth journey. Countries with 28% of global of population, have adopted a green finance definition including China, Vietnam, Bangladesh, Indonesia, France, Germany, Netherlands. The progress of green finance is observed in some comparable countries are given below:

### Table 1, Green Finance Progress Observed in Some Countries

| Bangladesh | Vietnam | China | Indonesia |
|---|---|---|---|
| Green Banking guidelines issued by Central Bank. | Central Bank issued catalogue to define green sector. | Green finance definition with multiple levels - sectors, sub-sectors and activity. | Green finance covered in the "Indonesian Roadmap for Sustainable Finance 2015-2019." |
| Key green finance categories include renewable energy, energy efficiency, solid and liquid waste management, recycling and recyclable products. | Include renewable energy, energy saving and energy efficiency, land use conversion and management, sustainable forestry, sustainable waste management and green agriculture | Categories include: energy saving, pollution prevention and control, resource conversation and recycling, clean transportation, clean energy, ecological protection and climate change adaptation. | Definition covers climate change mitigation, resource efficiency, protection of natural capital and biodiversity, climate change adaption. |
| US$ 6.56 billion has disbursed in green finance, | US $ 4.7 million as on June 2017 disbursed towards green finance. | US$ 1.37 trillion (10% of all loans credit) disbursed in green credit. | Country issued its first sovereign green bond of US$ 1.25 billion in 2018. |

*Source: Shakti Sustainable Energy Foundation, Building Consensus on the Definition of Green Finance, 2019.*

### Challenges of Green Finance in India:

The adoption of green finance has several benefits. It promotes sustainable development and reduces the countries carbon footprint, it provides an opportunity for investors to participate sustainable development and contributes to a greener future, it can also help in reducing the cost of energy and improve energy security, but it has faces certain important challenges:

- Green finance and its components are not clearly defined in any academic/scientific literature of India. Since there is no formal definition of green finance, terminologies such as sustainable finance, climate finance, responsible finance and ESG investments are used interchangeably or in an overarching manner with green finance. These multiple terminologies

create unnecessary confusion among stakeholders.

- Sustainable development requires a coordinated approach that aligns environment, social and economic objectives duly supported by a strong governance structure. However, framing an alignment across these objectives has been a key challenge. Economic objectives are relatively well understood and have been clearly defined in quantitative terms, but environmental and social objectives, even though deeply enshrined in all economic activities, have been less adequately defined, measured and reported. To address these, countries have come to agree and measure the impacts on environmental degradation through the lens of climate change.

- Due to high cost of debt capital, the investment in green projects becomes

very expensive. The cost of issuing green bonds has generally higher than the other bonds in India. Most of the green bonds are issued by public sector units or corporate for better financial health. The higher cost is associated with asymmetric information, higher risk perception and other governance issues.

- Lack of awareness amongst the investors about the innovative financial instruments also create hurdle in green financing. Many small and medium size businesses are characterized by limited liquidity which hinders their participation in green financing.
- Another important barrier to the expansion of green finance is the gap in adequate regularity and technical infrastructure to measure, access and analyze green business and strategies and financing. In addition to that lack of efficient framework for project evaluation of a sustainable project (mainly in case from early stage innovation) becomes a challenge for channelizing funds towards green finance.

**Conclusion:** The evolution of green finance has opened numerous opportunities on a global scale. Financing in renewable energy projects and electric vehicles are among the many opportunities available for banks to enhance green finance. The path to green finance necessitates a collaborative approach that combines government policy, financial sector innovation and active participation from all stakeholders. Again, sustainable development focuses on an integrated approach that combines environmental concern along with economic development. It requires a coordinated approach that aligns environment, social and economic objectives duly supported by a strong governance structure. So, Government should frame a clear green investment strategy and create an enabling environment in favour of the investors to invest in long term climate aligned investments. The green finance instruments should be designed in such a way that it should attract both local and international investors. Financial institutions also have a major role to play and must progressively integrate climate consideration into their lending and investments decisions.

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# RESISTANCE AND REBELLIONS IN COLONIAL INDIA BEFORE TO THE REVOLT OF 1857

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India's socio-political landscape before the watershed year of 1857 was marked by a tapestry of movements and uprisings that reflected the diverse fabric of discontent among various segments of society. Three prominent strands within this intricate weave were the peasant movements, tribal uprisings, and the discontent within the ranks of the sepoys, each embodying distinct grievances, aspirations, and responses to the changing dynamics of the time.

Peasant movements in pre-1857 India were born out of the agrarian distress caused by oppressive revenue policies, heavy taxation, and the exploitative practices of landlords. The ryots, or peasants, found themselves burdened by exorbitant levies imposed by both indigenous rulers and the encroaching British East India Company. The Deccan riots of the early 19th century, for instance, reflected the peasants resistance against oppressive revenue demands, as they faced impoverishment and dispossession of their lands. These movements were not only economic in nature but also bore the seeds of socio-cultural discontent, embodying a struggle for autonomy and dignity. Tribal uprisings constituted another pivotal thread in the pre-1857 narrative, as indigenous communities resisted the encroachments on their traditional lands, lifestyles, and cultural practices. The Santhal Rebellion of 1855-56 is a poignant example, where the Santhal tribes of present-day Jharkhand, Bihar, and West Bengal rose against the British and the local landlords, seeking to protect their ancestral territories from exploitation. These uprisings were often rooted in the defence of tribal identity, territorial integrity, and a quest for autonomy in the face of external intrusions. The discontent within the ranks of the sepoys, or Indian soldiers in the employ of the East India Company, constituted

yet another potent force that contributed to the prelude of the 1857 Revolt. The grievances of the sepoys were multifaceted, ranging from cultural insensitivity to religious concerns. The introduction of the new Enfield rifle cartridges, greased with animal fat, sparked outrage among both Hindu and Muslim sepoys, as it violated their religious beliefs. The simmering discontent found expression in events such as the Vellore Mutiny of 1806, where Indian soldiers rebelled against the Company's policies, foreshadowing the larger discontent that would erupt in 1857. These movements, whether rooted in agrarian distress, tribal resistance, or military discontent, were not isolated incidents but interconnected expressions of a broader dissatisfaction with the changing socio-political dynamics of the time. They reflected the pulse of a society grappling with the challenges posed by colonial expansion, economic exploitation, and cultural insensitivity. As we delve into the stories of peasant revolts, tribal uprisings, and sepoys' discontent, we unravel the complex narrative of pre-1857 India, where diverse voices converged in a collective yearning for justice, autonomy, and the preservation of cultural identities. These movements, though scattered across the vast expanse of the subcontinent, would converge in the crucible of the Indian Rebellion of 1857, reshaping the contours of of history and leaving an indelible imprint on the struggle for independence. We will enumerate a few of them below. Bengal Famine of 1770 and the Deccan Riots: One of the deadliest famines in Indian history, the Bengal Famine of 1770, was caused by a combination of natural disasters and British economic policy. Despite the famine, the East India Company continued to collect revenue, which caused immense suffering. The Deccan region was subject to the

"Mahalwari system," with high revenue demand and stringent collection methods made the situation of the peasants much worse. Riots broke out in the Deccan in 1875 with the peasants resisting these oppressive policies. The Revolt of Veerapandiya Kattabomman In the late 18th century, Kattabomman, a Polygar chief in Tamil Nadu, resisted the oppressive policies of the British East India Company. In 1799, a dispute arose between Kattabomman and the British over issues of taxation and sovereignty. Kattabomman refused to accept the authority of the British, leading to a series of confrontations. The conflict culminated in a fierce battle at Panchalankurichi in which Kattabomman's forces put up a valiant fight, but were ultimately defeated due to the superior firepower of the British. Kattabomman was captured, tried, and subsequently executed in 1799. Although his revolt was ultimately unsuccessful. His sacrifice inspired future generations of freedom fighters in India's struggle for independence, and he remains a revered figure in Tamil Nadu's history and culture. The Paika Rebellion, also known as the Paika Bidroha, was a significant armed uprising that took place in the region of Orissa between 1804 and 1806. It was led by the Paikas, a community of land-owning martial cultivators who served as traditional militia under the local king. The rebellion was sparked by a combination of factors, including economic exploitation, oppressive policies of the British East India Company, and the imposition of new revenue systems. Under the leadership of Bakshi Jagabandhu Bidyadhar, a commander in the army of the King of Khurda, the Paikas launched a well-organized revolt against the British forces. They employed guerrilla tactics and gained control over certain areas. However, by 1806, British forces managed to suppress the rebellion, capturing Jagabandhu and quelling the uprising. The Paika Rebellion played a role in shaping the spirit of resistance against colonial rule and is remembered as a precursor to later movements for independence in India. Revolt by Velu Thampi Dalawa: In 1805, Velu Thampi, the Dalawa (Prime minister)of King Bala Rama Varma of Travancore led a rebellion against the growing influence of the British in the region. The Velu Thampi Revolt, was a response to various grievances, including the imposition of heavy taxes and policies that undermined the authority of the local rulers.

Velu Thampi and his followers engaged in guerilla warfare against the British and their allies. They managed to capture the British garrison at Nedumkotta and gained control over the area for a short period.However, the rebellion ultimately faced significant challenges. Internal divisions, lack of sufficient resources, and the British military's superior strength led to the eventual defeat of Velu Thampi's forces. In 1809, he was betrayed and subsequently committed suicide.Despite its ultimate failure, the Velu Thampi Revolt remains a symbol of resistance against colonial oppression and is remembered as an important chapter in the history of Kerala. The Kittur Uprising of 1824-1829: Led by Rani Chennamma the Queen of Kittur this was a significant rebellion against British colonial rule in the southern Indian state of Karnataka.

In 1824, when the British attempted to annex Kittur, Rani Chennamma fiercely resisted. She displayed remarkable strategic acumen and mobilized her forces effectively. The conflict raged on for several years, marked by intense battles and sieges.Despite facing overwhelming odds, Rani Chennamma's leadership and the determination of her forces posed a formidable challenge to the British. However, in 1829, due to a combination of factors including betrayal and superior British military strength, Kittur fell to the colonial forces.The Kittur uprising stands as a testament to the indomitable spirit of those who fought against colonialism, leaving a mark on the history of the region.The Faraizi Revolt was a series of uprisings that took place in Bengal, from 1804 to 1860. It was led by a religious reformist movement known as the Faraizi Movement, which sought to purify and revive Islamic practices among the Bengali Muslim population. Started by Haji Shariatullah, the movement aimed to combat what they perceived as corrupt and un-Islamic practices within the society. The Faraizis advocated for the abolition of unorthodox customs, encouraged religious education, and promoted a strict adherence to Islamic principles. The British colonial authorities viewed the Faraizi Movement with suspicion, as it challenged their influence and authority.

This led to conflicts between the Faraizis and the British, resulting in a series of armed uprisings.Although the Faraizi Revolt did not achieve its ultimate goals, it left a lasting impact on the socio-religious landscape of Bengal. It inspired subsequent movements for social and religious reform in the region, contributing to the evolution of Bengali Muslim identity and fostering a legacy of resistance against perceived injustice.

Santhal Rebellion (1855 -56):The Santhal Rebellion also known as Santhal Hool of 1855 is a very important event in the history of Birbhum district of West Bengal. This tribal uprising spearheaded by four brothers Sidhu, Kanhu , Chand and Bharav Murmu , targeted the oppressive Zamindari System.Beginning on June 30, 1855, the Santhal insurrection lasted for over six months before it was put down on January 3, 1856, leaving over 15,000 Santhals dead and over 10,000 of their villages destroyed. Nearly 60,000 Santhals mobilised with traditional weapons during this massive uprising known as the "Hul,"

Despite being largely centred on the theme of anti-British rebellion, this uprising actually started as a backlash against the exploitation of Indian "upper" caste zamindars, moneylenders, merchants, and darogas, who had taken over the economic sphere of Santhal life.

The Sannyasi Rebellion: One of the earliest resistance movements against the British rule manifested itself in a peculiar rebellion of the Sanyasis during the second half of the 18th century. These Sanyasis and Fakirs (as they were called) were religious mendicants who hailed from a peasant background, and many of them had actually been evicted from the land. They travelled from place to place in different parts of Bengal and Bihar in bands of some five thousand.

The growing hardship of the peasantry, increasing revenue demand and the Bengal famine of 1770 brought a large number of dispossessed small zamindars, disbanded soldiers and rural poor into the ranks of these sanyasis and fakirs. They were alienated by the restrictions imposed by the British government on visits to holy places.

Known for a tradition of fighting against oppression, the Sanyasis espoused the popular cause and organised raids on the Company's factories, State treasuries, and fought heroically against the Company's armed forces. They adopted the guerilla technique of attack, looted the grain stock of the rich and government officials, and local treasuries, and sometimes distributed the looted wealth among the poor. They even established an independent government in Bogra and Mymensingh. One striking feature of these sanyasi insurrections was the equal participation of the Hindu and Muslims in them.

Till 1800, encounters between the British forces and the sanyasis-fakirs became a regular feature all over Bengal and Bihar. The most important rebel leaders were Manju Shah, Musa Shah, Bhawani Pathak and Debi Chaudhurani. It took prolonged military action on Warren Hastings' part to bring the sanyasi raids under control. Inspite of its failure it ranks as a pivotal moment in India's anti-colonial movement which paved the path for the revolt of 1857.

Bhils Revolt (1822-1857): The Bhils, a tribal community in Western and Central India, engaged in numerous revolts and uprisings during this period. They resisted the imposition of land revenue and taxes by both the Marathas and the British.

Koya Rebellion (1820-1830): The Koyas, a tribal community in the forests of northern Andhra Pradesh, led a rebellion against the British East India Company's attempts to establish control over their lands and resources. The Koyas resistance was aimed at preserving their autonomy and lifestyle.

Kol Rebellion (1831-1832): The Kol rebellion took place in the Chotanagpur region of Bihar and present-day Jharkhand. The Kol tribals revolted against the British for imposing oppressive land revenue policies and attempting to dispossess them of their lands. This uprising was an early example of tribal resistance against colonial powers.

Khasi Uprising (1829 1833): The Khasi people of the Khasi Hills in present-day Meghalaya staged an uprising against the British, who attempted to impose taxes and establish control

over their territory. The Khasis fiercely defended their land and autonomy.

Munda Rebellion (1832-1833): The Munda tribe in the Chotanagpur plateau, under the leadership of their leader Birsa Bhagwan rebelled against the British, local landlords, and moneylenders. The movement, known as the Munda Rebellion, sought to protect tribal rights and culture.

Mappila Uprising (1836-1855);The Mappila Uprising in Malabar, Kerala, was one of the longest- running peasant movements in pre-1857 India. It was characterized by peasant resistance against the British and their Hindu landlords. The Mappilas, who were primarily Muslim, demanded fair land rights and an end to oppressive practices.

**Sepoy Rebellions before 1857:** Prior to the Indian Rebellion of 1857 , there were several instances of sepoy mutinies and unrest in India, although they were generally localized and less coordinated than the widespread rebellion that occurred in 1857. These incidents reflected a combination of grievances and discontent among Indian sepoys serving in the British East India Company's armies. Here are some notable pre- 1857 sepoy mutinies:

Vellore Mutiny (1806): The Vellore Mutiny was one of the earliest instances of Indian sepoy unrest against the British. It took place in the Vellore Fort in Tamil Nadu. The sepoys, mostly from South India, rebelled against the British authorities. Imposition of new uniform regulations, including headgear that was seen as offensive to local religious beliefs. The mutiny was swiftly suppressed. Barrackpore Mutiny (1824): In Barrackpore, near Calcutta, a group of native soldiers, led by Bindee Tiwari, revolted against their British officers. The immediate cause was the use of greased cartridges rumored to be made from animal fat, which offended both Hindu and Muslim soldiers' religious beliefs. The mutiny was put down, and Bindee Tiwari was executed.

Bengal Army Mutinies (1824-1825): A series of smaller mutinies and disturbances occurred in various Bengal Army units due to the aforementioned concerns over the use of the new Enfield rifles with the controversial cartridges. These incidents highlighted the widespread discontent among the sepoys regarding religious and cultural issues.

Barrackpore Sepoy Revolt (1855): A revolt at the Barrackpore military station in Bengal saw the sepoys demanding higher allowances, the removal of European officers, and the restoration of the traditional practice of wearing beards. While the revolt was quelled, it indicated the simmering discontent among the sepoys. Berhampore Sepoy Mutiny (1857): In February 1857, sepoys stationed at the Berhampore military station in Bengal protested against the introduction of the new cartridges for the Enfield rifle. This mutiny preceded the larger rebellion of 1857 and resulted in the arrest and trial of some sepoys.

**Conclusion-** In summary, peasant uprisings under British rule in India were a response to a complex web of economic exploitation, oppressive revenue systems, inadequate relief during famines, and social injustices. These uprisings were not only significant in their own right but also a critical part of the wider Indian struggle for independence. They contributed to the call for land reform, tenant rights, and the broader socioeconomic transformation of rural India.

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# NET BANKING AND E-COMMERCE INTEGRATION: SIMPLIFYING ONLINE SHOPPING TRANSACTIONS

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**Abstract:**

The integration of Net Banking within e-commerce platforms has significantly transformed the landscape of online shopping, revolutionizing the way consumers engage in digital transactions. This abstract explores the symbiotic relationship between Net Banking and e-commerce, emphasizing how this integration simplifies and enhances the online shopping experience for users worldwide. This integration streamlines transactions by allowing direct bank transfers, eliminating the need for intermediary payment methods and extensive verification steps. The convenience, flexibility, and immediate access to account information provided by Net Banking integration empower users to make informed purchasing decisions swiftly and securely. Moreover, the robust security measures implemented by banks, including encryption protocols, multi-factor authentication, and real-time transaction monitoring, instill confidence in users, fostering trust and reliability in online transactions. This amalgamation of convenience and security not only simplifies the payment process but also expands market reach, catering to diverse consumer preferences and fostering financial inclusivity. Technological advancements continue to drive this integration forward, promising further enhancements in user experience, security, and transaction efficiency. Mobile Banking apps, Digital wallets, and emerging technologies like biometric authentication and blockchain-based transactions represent the future trajectory of Net Banking and e-commerce collaboration, shaping a more seamless and secure online shopping ecosystem. In conclusion, the integration of Net Banking into e-commerce platforms signifies a pivotal advancement in the digital marketplace, offering users unparalleled convenience, security, and inclusivity. This abstract underscores the transformative impact of this integration, paving the way for an evolving and promising future in online shopping transactions.

**Keywords:** Net Banking, Online Shopping, E-Commerce Transactions.

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**Introduction-** Net Banking, also known as online Banking, has revolutionized the way individuals and businesses manage their finances. This digital platform enables users to conduct various Banking transactions and services over the Internet, offering convenience, accessibility, and efficiency. However, a critical evaluation of Net Banking reveals both its advantages and potential drawbacks. Net Banking and e-commerce integration have redefined the landscape of online shopping, offering consumers unprecedented convenience, security, and accessibility. As the e-commerce industry continues to burgeon, the seamless integration of Net Banking into these platforms has played a pivotal role in simplifying online shopping transactions for users worldwide. The convergence of Net Banking with e-commerce platforms has ushered in a new era in the realm of online shopping, fundamentally transforming the way consumers engage in digital transactions. This integration represents a pivotal milestone in simplifying and

enhancing the online shopping experience for users worldwide. In recent years, the proliferation of e-commerce has reshaped the retail landscape, offering unparalleled convenience and accessibility to consumers seeking to purchase goods and services online. Concurrently, the evolution of Net Banking has revolutionized the financial sector, empowering users to manage their finances, conduct transactions, and access banking services with unprecedented ease. The synergy between these two domains—Net Banking and e-commerce—has redefined the dynamics of online transactions. By seamlessly integrating Net Banking capabilities into e-commerce platforms, a synergy has emerged, offering users an efficient, secure, and user-friendly ecosystem for conducting online shopping transactions. This integration simplifies the payment process by enabling direct bank transfers, eliminating the complexities associated with intermediary payment methods and multiple authentication steps. The result is a streamlined checkout experience that facilitates swift and hassle-free transactions for consumers. Moreover, the incorporation of robust security measures within Net Banking systems, including encryption protocols, multi-factor authentication, and real-time transaction monitoring, has bolstered consumer confidence in the security and integrity of online transactions. Users feel reassured about the protection of their financial data, thus fostering trust and reliability in conducting transactions within the digital sphere. Additionally, the inclusivity offered by this integration widens the scope of payment options, catering to diverse consumer preferences and ensuring financial accessibility for individuals who may not possess conventional payment methods. By embracing a more extensive demographic, this integration fosters financial inclusivity, enabling a broader audience to partake in the digital marketplace. Looking ahead, technological advancements continue to propel this integration, introducing innovations such as mobile Banking applications, digital wallets, and emerging technologies like biometric authentication and blockchain-driven transactions. These

advancements promise a future characterized by heightened transactional efficiency, enhanced user experiences, and fortified security measures, further enriching the online shopping journey. In essence, the integration of Net Banking into e-commerce platforms signifies a paradigm shift in online shopping, offering users a simplified, secure, and inclusive environment for conducting transactions. This convergence paves the way for an evolving landscape in which convenience, security, and accessibility converge to redefine the online shopping experience.

**Convenience and Accessibility-** One of the primary benefits of Net Banking is the convenience it provides to users. Accessible 24/7 from any location with Internet connectivity, customers can perform a multitude of banking activities without visiting a physical branch. This includes checking account balances, transferring funds, paying bills, and even applying for loans or investments, thereby saving time and effort. Net Banking integration within e-commerce platforms offers users unparalleled convenience and flexibility in conducting transactions. By allowing direct bank transfers, customers can initiate payments seamlessly without the need to input card details or navigate through multiple verification steps. This streamlined process significantly reduces friction during checkout, thereby enhancing the overall shopping experience. Moreover, Net Banking integration enables users to access their bank accounts directly from the e-commerce site, providing real-time information on available balances and transaction history. This immediate access empowers consumers to make informed purchasing decisions without the reliance on intermediary payment methods.

**Cost-Effectiveness-** Net Banking reduces operational costs for banks by minimizing the need for extensive physical infrastructure and personnel. Consequently, these savings often translate into lower fees, better interest rates, and various incentives for customers, enhancing the overall cost-effectiveness of banking services.

Enhanced Security Measures and Trustworthiness- Modern Net Banking systems are equipped with robust security measures, such as encryption, two-factor authentication, and

biometric verification, to protect sensitive financial information. These security protocols aim to safeguard customers against fraud, identity theft, and unauthorized transactions, instilling a sense of confidence in using online Banking services. Security is a paramount concern in online transactions, and the integration of Net Banking into e-commerce portals addresses these concerns effectively. Banks implement robust security measures to safeguard customers' financial information, including encryption protocols, multi-factor authentication, and real-time transaction monitoring. These measures instill confidence in users by assuring them of secure transactions and protecting their sensitive data from potential cyber threats. Additionally, the trustworthiness associated with banks and their stringent security protocols further encourages users to opt for Net Banking as a preferred payment method while engaging in online shopping activities.

Transaction Tracking and Record-Keeping- Net Banking provides users with a comprehensive record of their transactions, making it easier to track expenses, monitor account activity, and generate statements. This feature aids in financial planning, budgeting, and identifying any discrepancies or fraudulent activities promptly.

**Drawbacks and Considerations**

Security Risks and Cyber Threats- Despite advanced security measures, Net Banking remains vulnerable to cyber threats. Phishing attacks, malware, and hacking attempts pose significant risks, potentially compromising sensitive data and leading to financial losses. Users must remain vigilant and take proactive measures to safeguard their credentials and devices against cyber threats.

**Technical Issues and Reliability**-Occasional technical glitches or system downtimes are inherent in online services. Banking platforms may experience disruptions due to maintenance, server issues, or software bugs, affecting users' ability to access their accounts or perform transactions. Reliability concerns can undermine the trust and satisfaction of customers relying on these services.

**Digital Divide and Accessibility Challenges-** While Net Banking offers convenience, it's important to acknowledge that not everyone has equal access to technology or reliable Internet connectivity. This digital divide can limit the accessibility of online Banking services for certain demographics, potentially excluding them from the benefits of modern financial conveniences.

**Dependency on Technology-** Relying heavily on technology for banking services raises concerns about dependency and the potential consequences of system failures or cybersecurity breaches. In the event of a technical malfunction or security breach, customers might face difficulties accessing their funds or conducting essential transactions.

**Evolution of Net Banking in E-commerce-** The evolution of Net Banking has been instrumental in transforming the way consumers engage in online transactions. Initially, online shopping relied heavily on credit or debit card payments. However, the integration of Net Banking into e-commerce platforms has provided an alternative payment method that is both secure and user-friendly.

**Streamlining Transactions for Consumers-** The integration of Net Banking with e-commerce portals has simplified the payment process for consumers. By allowing direct bank transfers, users can conveniently make payments without the need for credit or debit cards. This eliminates the hassle of entering card details, making transactions faster and more straightforward.

Widening Access to Online Shopping- The inclusion of Net Banking as a payment option has widened access to online shopping, especially for individuals who do not possess credit or debit cards. This inclusivity has allowed a more extensive demographic to engage in the digital marketplace, promoting financial inclusion and expanding the customer base for e-commerce businesses.

**Enhanced User Experience-** The integration of Net Banking in e-commerce has significantly improved the overall user experience. Customers can complete transactions swiftly, reducing checkout time and enhancing

convenience. Moreover, the availability of real-time transaction updates provides users with immediate confirmation and peace of mind regarding their purchases.

**Challenges and Future Prospects-** Despite it's numerous benefits, integrating Net Banking into e-commerce platforms presents challenges. Some users might be skeptical about sharing Banking details online, while others may face technical hurdles or limited Banking options on certain e-commerce sites. Looking ahead, the future prospects for Net Banking and e-commerce integration appear promising. With advancements in technology, such as mobile Banking apps, biometric authentication, and blockchain-powered transactions, the collaboration between Net Banking and e-commerce is expected to become even more efficient, secure, and seamless.

**Expanding Market Reach and Inclusivity-** The integration of Net Banking into e-commerce platforms has broadened the market reach of online businesses. It caters not only to customers who prefer credit or debit card payments but also to those who rely on direct bank transfers. This inclusivity fosters financial access for individuals who might not have access to conventional payment methods or are hesitant to use cards for online transactions. By accommodating diverse payment preferences, e-commerce merchants can attract a more extensive customer base, thereby expanding their market presence and driving sales growth.

Technological Advancements and Future Trends- The synergy between Net Banking and e-commerce continues to evolve with

SRIDHAR, S. 2017,"E-Commerce Technology Made Easy", Electronic Commerce is the Modern Business Methodology To Address, Needs Of Organizations, Merchants, Commerce to Cut Costs and to do the following :-To improve quality/services/speed of delivery; more commonly associated with buying and selling of information, products and services via computer Networks today; EDI – Electronic Data Interchange; Latest and dependable way to deliver electronic

transactions by computer to computer communication combined with (JIT) ; Just in time manufacturing methods; EDI and email used for many years. E-commerce is a transaction of buying or selling online. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems.

Safrin, F., & Simanjorang, F. (2023). Optimizing the Use of e-Commerce as a Marketing Medium for Online Shop Businesses in the City of Medan. Research Horizon, 3(3), 235–248. The Internet is a familiar presence in society, offering a multitude of conveniences, including news access and business transactions. It enables people to easily obtain information without incurring significant costs and provides a platform for various types of information and news. Furthermore, it facilitates business opportunities, with marketing being a pivotal aspect. Online marketing, facilitated by e-commerce, is a key avenue enabled by the Internet. E-commerce involves conducting business activities using online platforms. The growth of this e-commerce system is evident in the increasing number of users over the years. This research aims to analyze the e-commerce platforms employed as marketing tools by online shops in Medan City, as well as the strategies employed by businesses in leveraging e-commerce. Additionally, the study aims to identify the factors driving the use of e-commerce in online shop businesses in Medan City and examine the optimization techniques applied when utilizing e-commerce as a marketing medium. The research employs a descriptive method with a qualitative approach. The findings reveal that e-commerce plays a significant role as a marketing medium for online businesses, particularly in Medan City. It simplifies product marketing, expands the reach of businesses, saves time, and facilitates effective promotional activities.

**Objectives of the study-** The objectives of integrating Net Banking with e-commerce platforms to simplify online shopping transactions revolve around enhancing user experience, ensuring security, fostering accessibility, and streamlining the payment process. Here are specific objectives:

1. To simplify the payment process by integrating Net Banking allows customers to make payment swiftly.
2. To reduce friction in the payment process by minimize the required time and effort to purchase.
3. The integration strives to implement robust security measures within Net Banking systems.
4. The aim is to cater to a more diverse audience, for foster financial inclusivity.
5. To provide a seamless and user-centric online shopping experience.

**Conclusion and Recommendations**

Net Banking undoubtedly offers numerous advantages, including convenience, cost-effectiveness, and enhanced security measures. However, it is crucial to approach online Banking with caution, understanding and mitigating the potential risks associated with cyber threats, technical issues, and digital accessibility challenges. Banks and customers alike must continuously adapt and improve security measures while ensuring reliable and user-friendly online Banking experiences for all users. Striking a balance between technological innovation and risk management remains paramount in realizing the full potential of Net Banking while addressing its critical limitations. Net Banking integration in e-commerce has undeniably simplified online shopping transactions for consumers worldwide. The combination of convenience, security, and accessibility has transformed the way people engage in digital commerce. As technology continues to advance, the collaboration between Net Banking and e-commerce is set to redefine the online shopping experience, further enhancing convenience and trust for consumers while fostering the growth of the e-commerce industry. Net Banking integration into e-commerce platforms represents a pivotal advancement in the realm of online shopping. The amalgamation of convenience, security, and inclusivity fosters a seamless transactional experience for users while bolstering trust and expanding market opportunities for e-commerce businesses. As technology continues to advance, the collaboration between Net Banking and e-commerce is poised to undergo further enhancements, setting the stage for an even more efficient, secure, and user-centric online shopping ecosystem. The evolution of this integration signifies a promising future, redefining the way consumers interact and transact in the digital marketplace.

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# A COMPREHENSIVE STUDY OF WORKPLACE UNETHICAL BEHAVIOUR CATALYSTS

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**Abstract:**

This comprehensive study investigates the catalysts behind workplace unethical behaviour, aiming to provide a nuanced understanding of the intricate factors influencing the ethical fabric of organizations. Through systematic identification and classification, the study examines the interconnected dynamics among leadership-related catalysts, organizational culture, external pressures & individual predispositions. The research employs a mix of quantitative and qualitative analyses, delving into the prevalence and significance of identified catalysts in diverse organizational settings.

A critical objective of the study is to explore the role of leadership-related catalysts in fostering unethical behaviour. It investigates the impact of leadership deficiencies, such as the lack of ethical role modelling, weak ethical leadership, and inadequate communication of ethical expectations. By analysing case studies and theoretical frameworks, the study aims to provide a clear understanding of how leadership dynamics contribute to the ethical climate within organizations.

Furthermore, the research seeks to offer practical strategies for organizations to prevent and address workplace unethical behaviour. It emphasizes the establishment of clear ethical standards, the promotion of ethical leadership, and the encouragement of whistleblower protections. Strategies include integrating ethics into performance management, creating ethical decision-making processes & conducting regular ethical audits. The study also contributes to the academic discourse by validating or refining existing theoretical models related to workplace unethical behaviour.

By synthesizing current research and offering insights derived from empirical evidence, this paper aims to advance scholarly understanding of the multifaceted nature of unethical conduct in the workplace.

**Key words:** Catalysts, unethical behaviour, leadership, ethical standards.

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**I. Introduction-** In the dynamic landscape of contemporary workplaces, the study of unethical behaviour has become imperative for fostering a culture of integrity and accountability. This article delves into a comprehensive exploration of the catalysts that contribute to workplace unethical behaviour, aiming to unravel the intricate web of factors that influence and shape the ethical fabric of organizations. As businesses grapple with the complexities of global competition, diverse workforce dynamics & rapid technological advancements, understanding the root causes of unethical conduct becomes paramount for implementing effective preventative measures.

According to the Civil Service Commission of the Philippines, breaking the law is an example of unethical behaviour. There is a "big Gray area" that makes differentiating between ethical and non-ethical practices in a constantly changing corporate setting. Therefore, any action that is neither legally nor morally acceptable is considered unethical. Corruption, insider trading, discrimination, harassment, fraud, bribery, illegal donations to businesses, patent infringement, unethical use of company

assets, compliance processes, ethical relations with others, disciplinary actions, and many more behaviours will all fall under this category (Barrcus & Near, 1991, 12). Some examples of unethical behaviour that sparked interest in ethics include the events surrounding Watergate, the Lockheed Scandal, the 1972 US presidential election, illicit corporate donations, and bribery of foreign leaders to encourage business abroad (Carroll, 1978, 5).

Presently, the most prevalent include deceitful communication, conspiracy, conflicts of interest, bribes and gifts, unethical behaviour by healthcare practitioners, insider-trading, harassment, discrimination & embezzlement. As organizations strive to uphold ethical standards & maintain the trust of stakeholders, this comprehensive study aims to equip professionals, scholars & leaders with insights that can inform ethical decision-making processes. By unravelling the intricacies of workplace unethical behaviour, we endeavour to contribute to the development of strategies & interventions that promote a culture of integrity, transparency & ethical excellence in the modern workplace.

**Why Do Some People Act Unethically?**

Hardworking, truthful personnel may engage in unethical behaviour on occasion, justifying it with the following four reasons: no one will ever find out, the action is not actually unlawful, it serves the business's best interests & the organization will protect them. While it may be difficult to put a price on unethical activity, studies have shown that it can increase expenses by over 20% for companies. Poverty, low earnings & unemployment are all costs that will be incurred. Leadership must insist that doing business ethically is the only way to boost the company's performance.

**Understanding Unethical Behaviour in the Workplace**

To begin the process of creating a measurement, one must have a working theoretical model (Hinkin, 1998). Here, we encounter four obstacles.

The first is to provide a broad definition of unethical behaviour and to draw connections to

related but separate concepts. The second is to define what kinds of actions constitute unethical behaviour. Investigating potential indicators of unethical behaviour on the job constitutes the third obstacle. Locating a means of producing the elements that comprise the construct of immoral conduct is the subject of the fourth obstacle.

**II. A literature review on unethical behaviour:**

Unethical pro-organizational behaviour refers to actions and conduct exhibited by individuals within an organizational context that deviate from accepted ethical norms and values, yet are undertaken with the primary intention of benefiting the organization. This phenomenon has garnered increasing scholarly attention over the past decade, Mishra, M., Ghosh, K., & Sharma, D. (2021).

Unethical behaviour is more often associated with community-wide moral standards than with more specific local customs like organizational rules (Vardi & Weitz, 2004). The study by Shahzad, K., Hong, Y., Muller, A., DeSisto, M., & Rizvi, F. (2023), investigates the impact of ethics-oriented Human Resource Management (HRM) systems on mitigating Deviant Workplace Behaviours (DWB) within organizations, employing the lens of moral development theory. In light of the considerable costs associated with DWB, there is a growing interest among both researchers and practitioners to identify factors that can effectively prevent such behaviours. Vardi and Weitz (2004) focus on misbehaviour;

Unethical behaviour encompasses not only transgressions of formal and explicit norms, standards & regulations, but also of informal & implicit ones; this is in contrast to rule breaking, criminal behaviour & noncompliance. Violations of both official & informal organizational standards are not the only forms of unethical behaviour in the workplace. According to Bennett and Robinson (2000), sabotage and other forms of workplace deviance are defined as actions that go against major organizational standards. Last but not least, acting unethically does not always result in or aim to cause harm.

For instance, this goes against the grain of what is considered antisocial behaviour according to Giacalone & Greenberg (1997), which includes concepts like corruption & the idea of counterproductivity. The deontological or Kantian position, in contrast to the consequentialist one, maintains that conduct may be immoral apart from its consequences, whether those consequences are desirable or not (Velasquez, 2005).

### 111. Objectives of the study:

- To Identify & categorize key catalysts contributing to workplace unethical behaviour.
- To Evaluate the prevalence & significance of leadership-related catalysts in fostering unethical behaviour.
- To propose practical strategies for organizations to prevent & address workplace unethical behaviour based on the study's findings.

**Key catalysts contributing to workplace unethical behaviour:** Immoral behaviour in the workplace can be influenced by a multitude of circumstances. The causes of unethical behaviour in the workplace are multifaceted, according to a high-quality meta-analysis that drew from 136 investigations involving 43,914

individuals. The characteristics that contribute to immoral behaviour can be grouped into three types, and no one demographic variable stands out:

- Rotten apples
- Bad barrels
- Sticky situations

### Rotten apples: Individual differences and unethical behaviour

"Bad apples," or certain individuals, can have an effect on company morals. Cognitive moral development (CMD), ideological leanings toward idealism or relativism, character quirks & a person's "locus of control," or the degree to which they hold themselves or others accountable for their acts, are all factors that contribute to unethical behaviour. Many personal traits, including mood & personality traits, influence people's ethical behaviour. You can see these elements in the diagram below. *Jonny Gifford, Melanie Green, Eric Barends & Barbara Janssen, & Alessandra Capezio (2019, April)* explain in their work about *Rotten apples, bad barrels & sticky situations: an evidence review of unethical workplace behaviour* with due attention to their specific characteristics.
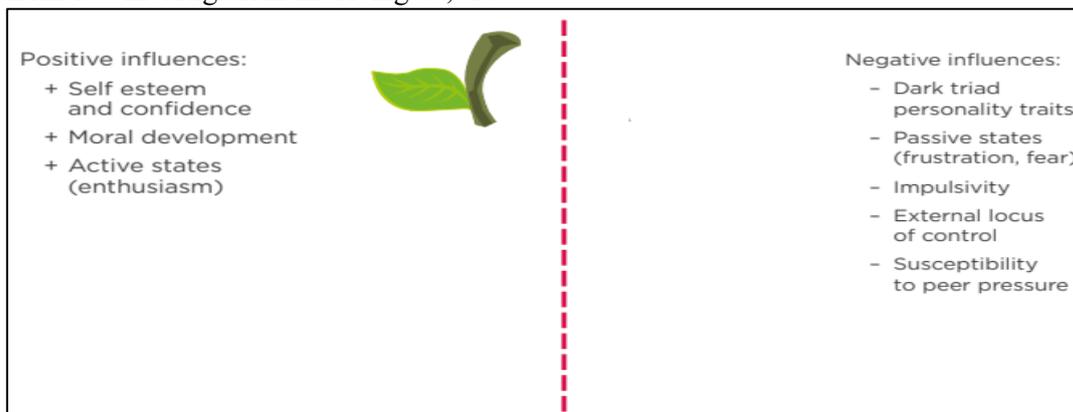


Source: Source: Jonny Gifford, Melanie Green, Eric Barends, Barbara Janssen, & Alessandra Capezio. (2019, April). Rotten apples, bad barrels & sticky situations: an evidence review of unethical workplace behaviour. *https://www.cipd.org/*. CIPD

**The 'dark triad' and other personality traits:** Unethical behaviour is associated with a number of personality qualities. Among these are the so-called "dark triad" of character flaws: Machiavellianism, narcissism & psychopathy. These traits are linked to a lack of empathy,

impulsivity & consideration of moral factors in a circumstance. People with these dark triad features may be more prone to unethical behaviour; according to one study. Unscrupulous actions like fraud, will likely seem like good opportunities to them & they

will find reasons to justify them. Meta-analysis backs up the association with unproductive behaviour in the workplace, indicating that members of the "dark triad" are more prone to break the rules. Being extremely egocentric or concerned primarily with one's own interests rather than those of one's co-workers or customers increases the likelihood that an employee may act unethically, which is related to a lack of empathy.

There is some evidence that some 'big five' personality qualities are associated with unethical behaviour, in addition to these 'dark' features. Specifically, a meta-analysis revealed that being receptive to new experiences is somewhat linked to unproductive actions at work.

Additionally, a person's **"locus of control"** could impact their immoral actions. People who tend to blame other people or circumstances rather than themselves are more likely to engage in unethical activity; this is known as an external locus of control. Prompt expressions like "my hands were tied" or "it was out of my hands" come to mind when thinking of ways that people with this feature justify their immoral behaviour. When these people get criticism regarding a job or circumstance, the connection becomes even more pronounced.

**Susceptibility to peer pressure** is associated with immoral actions as well. An argument for why impulsive people are more likely to comply with unethical demands made by managers and supervisors is that they lack the self-control and willpower to refuse such demands. People with a strong desire to fit in with their peers also seem to be more prone to acting unethically. According to research, people who strongly wish to be included are less likely to act unethically when they are excluded and more likely to do so when they are included. This could be because engaging in unethical activity that benefits the organization is perceived as a means to fit in or rise through the ranks. One other thing that can lead to unethical activity on the job is being too competitive or wanting to rise in the ranks of your company. Those who are competitive are more prone to exaggerate their achievements or undermine those of their colleagues,

particularly when they are privy to information about how others are performing.

**Buffering personality traits-** Some character quirks protect one from acting unethically. As an example, studies have shown that bosses who are more authoritarian tend to have more confidence & are thus better able to resist the temptation to act unethically. Researchers have shown that people who have a healthy dose of self-esteem are less prone to act in a way that harms their company. A possible rationale for this impact is that people who have a healthy sense of self-worth are less inclined to act unethically since they stand to lose more from their actions if they do so.

Finally, a person's moral and ethical beliefs can impact their unethical actions. Concern for one's peers or stakeholders is more important to some people than to others, and this value could change depending on the context.

People with lower levels of cognitive moral development (CMD) are more prone to engage in immoral behaviour because they prioritize self-interest, according to research on CMD. This ties back to the concept of self-esteem: studies have shown that people who place a high value on honesty are more inclined to behave honestly, which helps them keep a favourable view of themselves. Feelings and actions In addition to the more static aspects of character, 'affective states' (which include one's mood & emotions) can impact immoral actions. For more on the difference between extremely enthusiastic people & those with higher degrees of annoyance, refer to the section below on active & passive states. Those with higher levels of enthusiasm are less likely to comply with supervisor instructions to engage in unethical behaviour.

**Fear, frustration and happiness-** person is likely to act in a way that alleviates their anxiety, irritation, or maintains their satisfaction when they are in a passive condition. Consequently, when faced with further negative consequences, people tend to comply, avoid hazardous choices & choose the easy way out. This is especially true when it comes to fear, impatience & maintaining a positive attitude.

When people are in an enthusiastic, positive affective state, they are more confident in themselves & their abilities, making them less susceptible to harmful leadership styles & supervisory demands for obedience. This is in line with our previous discovery that employees are less susceptible to harmful leadership & more likely to resist pressure to act unethically if they believe they have control over the outcome & are willing to take responsibility for it.

**Moderating factors-** There is no established relationship between personality & ethical behaviour. As an example, we discover that leadership & company culture attenuate the association between the dark triad characteristics & immoral actions.

Leaders' messages to staff & the importance they place on principles like duty & commitment to the company are one specific component. Although it may be impossible for employers to completely eliminate personality traits from the hiring process, a focus on work environment might help mitigate unethical behaviour that originates from these features.

**Bad barrels: culture, climate, and leadership:** A negative culture that has developed in an organization or industry is sometimes said to be the source of corporate scandals. For instance, according to the Parliamentary Commission on Banking Standards, there is "a culture of entitlement to high pay" in the financial services sector & banking culture is often marked by a lack of customer duty & a similar lack of collective responsibility to maintain the industry's reputation. To be more precise, Gillian Tett outlined in Fool's Gold how the discussion of financial derivatives paved the way for their careless application.
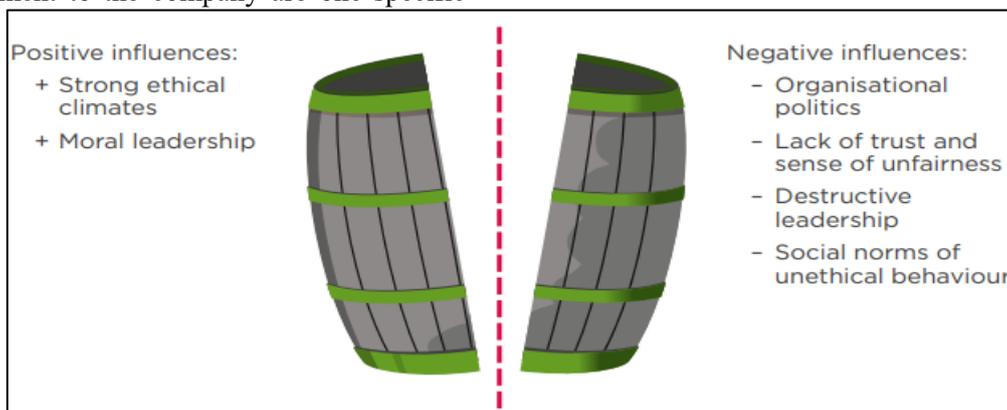


Source: Jonny Gifford, Melanie Green, Eric Barends, Barbara Janssen, & Alessandra Capezio. (2019, April). Rotten apples, bad barrels & sticky situations: an evidence review of unethical workplace behaviour. *https://www.cipd.org/*. CIPD.

**The Power of Social Norms-** Situational social standards, as well as peer pressure, can have a significant impact on our ethical behaviour. One example is the correlation between peer pressure & the likelihood that an individual will cheat when exposed to repeated instances of apparent cheating by their peers. On a broader scale a meta-analysis verifies that being around other unethical people increases the likelihood of making unethical choices oneself.

One important way that people are influenced is by social standards. These norms show us how to act and what is considered acceptable. It becomes simpler to claim ignorance or defend misdeeds when 'everyone else is doing it' & unethical behaviour becomes viral. This has real-world consequences, such as the fact that businesses must find a middle ground between being open & honest about ethical concerns within the company & giving the idea that dishonesty is acceptable.

**Ethical climates-** As mentioned in the section on culture & climate up top, there are various kinds of ethical climates. The most notable ones are beneficent, principled & egoistic or instrumental climates. There is a higher

likelihood of dishonesty, theft & report fabrication in instrumental settings because of the importance placed on self-interest, corporate profits & competitiveness. Such conduct is less common in principled cultures that value norms & put an emphasis on personal morality, as well as in beneficent climates that prioritize societal responsibility, team interests & cooperation with others. Other outcomes, such as dysfunctional behaviour, work satisfaction & well-being, are also correlated with these ethical cultures, though to a lesser extent. Thus, it appears that ethical atmosphere impacts various facets of job quality and organizational life, in addition to decision-making.

**Fairness & Organisational Politics-**The level of trust & fairness inside an organization is one facet of its culture. Both of these are connected to moral actions, according to the data. It is more probable to find CWB in situations where there is a lack of confidence, or when people believe that resources are not distributed fairly or that procedures are unfair (distributive & procedural justice). The political atmosphere of a company, which is referred to as "perceived organisational politics" (POP) is strongly associated with honesty & equity. Working in highly political organizations teaches people to be cautious & to put more stock in the actions of a small group of influential people than in their own efforts. More evidence suggests that such companies are more inclined to deal with disruptive employees.

**Leadership Behaviour & Ethical Climate-**Managerial leadership is one of the most important factors that determines the culture of an organization. Having a strong commitment to stakeholders & inspiring the rest of the organization to do the same is one way to describe an ethical or purposeful leader.

As for the second, it might be somewhat difficult. Even if upper-level management may bring up ethics, those "on the ground" may be more concerned with achieving "harder" goals according to studies conducted by the CIPD. However, social norms that indicate what type of behaviour is acceptable & rewarded are created by leaders' role models and the way they speak about ethical behaviour. The "tone from the top" is a common way to describe this.

One way to be a good ethical leader is to show others how to act by being a good role model yourself. If a leader is seen as moral, employees are more inclined to act ethically themselves, according to research on how 'followers' perceive their leaders. On the flip side, studies have shown a correlation between harmful leadership styles (such as open anger, scapegoating & other visibly unpleasant behaviours) and unproductive actions taken by followers in the workplace. Employees, particularly those with Machiavellian tendencies & a general lack of care for morals, are more likely to behave unethically when their supervisors are abusive, as shown when they undermine their direct subordinates. Abusive supervision activates these features, making immoral behaviour very likely.
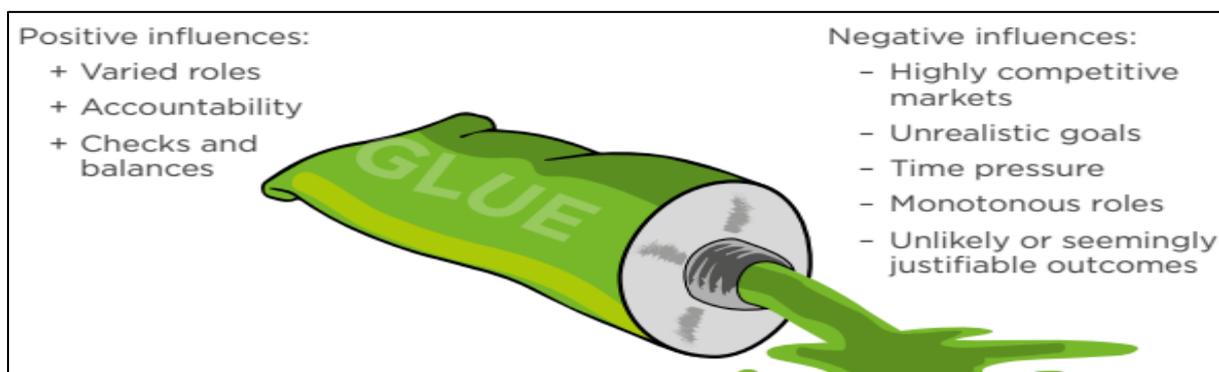
Positive influences:
+ Varied roles
+ Accountability
+ Checks and balances

Negative influences:
– Highly competitive markets
– Unrealistic goals
– Time pressure
– Monotonous roles
– Unlikely or seemingly justifiable outcomes

Source: Jonny Gifford, Melanie Green, Eric Barends, Barbara Janssen, & Alessandra Capezio. (2019, April). Rotten apples, bad barrels & sticky situations: an evidence review of unethical workplace behaviour. *https://www.cipd.org/.* CIPD.

**Sticky situations-** A lot of what it's like to work will be shaped by the duties, interactions, and obligations of a job. Employees' levels of engagement, responsibility, and pressure in their roles, as well as the quality of their working relationships, are all factors that contribute to the final product. According to studies, there are a lot of contextual elements that influence the probability of unethical behaviour.

**Competition & Reward-**Results from controlled experiments in simulated markets demonstrate that competitive pressures, both within & outside of organizations, can lead to immoral actions. An Individual's propensity to participate in unethical pro-organizational behaviour (UPB) increases when their company is competing with others, according to studies. In a different study, participants opted for milder punishments for hypothetical offenders when wrongdoing actually benefited the firm. According to these researches, leaders become less strict in their reprimands of unethical behaviour when faced with market rivalry & unethical pro-organizational conduct also increases. Situational considerations can become more important when employees have a personal stake in the outcome. Setting exceedingly challenging cost goals with monetary incentives encourages cost underreporting, according to an experiment. Nonetheless, there is less underreporting when goals are tough & promotions are offered.

**Work pressure-** On a broader scale, it is possible for work pressure to impact ethical behaviour. Unethical activity is more prevalent in situations where there is a lot of pressure to perform well and meet tight deadlines. When workers are understaffed and underpaid, it can have a negative impact on their morale and productivity. This also can lead to unethical actions. Those employees whose workloads aren't very varied do not have more time to think things through & make moral decisions. Especially when immoral activity is associated with goals those are difficult to achieve. But it's also possible for the inverse to be true.

Professions that don't offer much variation in tasks may encourage workers to rely less on critical thinking and more on automatic pilot. Research has shown this to be true. One study, for instance, let participants choose between a low-variance and a high-variety activity before presenting them with a cheating chance. Cheating was more common among those whose tasks were less varied, indicating that people are more inclined to follow the rules when they think about them carefully.

**Unlikely Outcomes & Other justifications-** The ethical decision's inherent characteristics, including the possible consequences for other people, are crucial contextual factors. What are the odds that unethical action would have unfavourable consequences? At what point would they take place? What kind of impact will it have? Also, does anyone know who the "victim" of the immoral deed is? When these scale, closeness & probability effects are known, the chances of making immoral decisions decrease.

**Monitoring & Accountability-**The likelihood that one may be caught; influences immoral action which is understandable & it's often the case that people act more ethically when they are under close scrutiny & are fully responsible for the consequences of their actions. Other contexts exhibit a comparable impact. For instance, it is clear that supervisors' judgments become more consistent & less biased when they are held responsible for the performance assessments they provide. Thus it is evident that monitoring systems have the potential to reduce unethical activity.

**V LEADERSHIP RELATED CATALYSTS IN FOSTERING UNETHICAL BEHAVIOUR**

**Lack of Ethical Role Modelling:** When leaders fail to demonstrate ethical behaviour, it sets a tone for the entire organization. If leaders engage in or tolerate unethical practices, employees may perceive such behaviour as acceptable, fostering a culture where unethical actions are more likely to occur.

**Weak Ethical Leadership:** Leaders who lack a strong ethical orientation or fail to prioritize ethical considerations in decision-making can inadvertently contribute to an environment where unethical behaviour flourishes. Ethical leadership involves setting clear expectations for ethical conduct & holding individuals accountable for their actions.

**Inadequate Communication of Ethical Expectations:** Leaders must clearly communicate & reinforce the organization's ethical expectations. When expectations are vague or inconsistently communicated, employees may struggle to understand what constitutes ethical behaviour, leading to potential ethical lapses.

**Pressure for Results without Ethical Constraints:** Leaders who excessively prioritize results without considering ethical implications may inadvertently encourage employees to cut corners or engage in unethical practices to achieve targets. This pressure can create an environment where unethical behaviour is rationalized or tolerated.

**Lack of Whistleblower Protection:** Leaders who do not establish a supportive environment for whistleblowers may discourage employees from reporting unethical behaviour. Fear of retaliation can lead to underreporting and allow unethical practices to persist.

**Unethical Decision-Making Processes:** If leaders engage in or endorse unethical decision-making processes, such as overlooking ethical considerations in favour of personal gain, it can contribute to a culture where individuals feel justified in making unethical choices.

## VI STRATEGIES TO PREVENT WORKPLACE UNETHICAL BEHAVIOUR:

Preventing and addressing workplace unethical behaviour requires a multifaceted approach that involves leadership, organizational culture, policies, and ongoing employee engagement. Here are practical strategies for organizations to consider:

**Establish Clear Ethical Standards:** Develop a comprehensive code of conduct that outlines clear ethical standards & expectations from all employees & Ensure that these standards are communicated regularly through training sessions, company communications & orientation programs.

**Promote Ethical Leadership:** Foster a culture of ethical leadership by training and developing leaders who prioritize & model ethical behaviour. Leaders should be visible advocates for ethical conduct, and their actions should align with the organizational values.

**Encourage Whistleblower Protections:**

Implement robust whistleblower protection programs that encourage employees to report unethical behaviour without fear of retaliation. Establish confidential reporting mechanisms & ensure that reports are thoroughly investigated.

**Provide Ethical Training:** Conduct regular training sessions on ethics & compliance for all employees. Use case studies & real-world scenarios to illustrate ethical dilemmas and appropriate responses. Ensure that training is ongoing and integrated into various aspects of employee development.

**Integrate Ethics into Performance Management:** Tie ethical conduct to performance evaluations & recognition programs. Recognize and reward employees who consistently demonstrate ethical behaviour, while addressing unethical conduct during performance reviews.

**Create Ethical Decision-Making Processes:** Develop & communicate clear ethical decision-making processes. Encourage employees to assess the ethical implications of their actions & provide guidance on how to navigate ethical dilemmas.

**Establish an Open Communication Culture:** Foster an open communication culture where employees feel comfortable expressing concerns or seeking guidance on ethical matters. Encourage dialogue between management & employees to address potential ethical challenges proactively.

**Conduct Regular Ethical Audits:** Periodically assess the ethical climate within the organization through ethical audits. Evaluate how well policies are being followed, identify

potential areas of concern & adjust strategies accordingly.

**Incorporate Ethics into Hiring Practices:** Consider ethical considerations in the hiring process. Assess candidates not only for their skills & qualifications but also for their alignment with the organization's values & commitment to ethical behaviour.

**Lead by Example:**

Leaders should consistently demonstrate ethical behaviour in their decision-making & interactions. Employees often look to leadership for cues on acceptable behaviour, so leading by example is a powerful strategy.

**Provide Support & Counselling:**

Offer support services, such as counselling or Employee Assistance Programs (EAPs), to help employees cope with stress, pressure, or personal issues that may contribute to unethical behaviour.

**Establish a Reporting System:**

Implement an anonymous reporting system to allow employees to report ethical concerns without fear of retaliation. Ensure that reporting process is easily accessible & well-publicized.

**VII Conclusion**

Due to the complexity of the issues at play, there is no foolproof method of ensuring that everyone acts ethically & in accordance with the law, whether it is a small transgression or a large scandal. There is substantial evidence, however, that a combination of elements—including social influence, leadership style, the nature of the workplace & personality differences—increase the probability of unethical behaviour. Employers have the power to make a difference when it comes to ethics. The HR department is in driver's seat here. Therefore, businesses that want to foster an ethical work environment may benefit from enhancing their knowledge of not just the industry in which they operate, the values & standards of the company, but also the specifics of each job, the character traits of the people; who do it, the typical sources of stress brought about by management practices & structure of workplace.

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# GLIMPSES OF LINGUISTIC PREVALENCE IN SINGHBHUM KOLHAN COMMISSIONARY OF JHARKHAND

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## Abstract

Indian Sub-continent consists of both Tribal and nontribal population with a difference of quantitative presence. Many of Jharkhandi population no doubt acquainted with Hindi. Likewise as dwelling in bordering areas of Bengal and Odisha, concerning population of border areas also well known to Bengali and Odia language. Kolhan commissionary, that shares its border with Bengal and Odisha, it can be noticed that alongwith existing Tribal languages like Ho, Mundari, Santali, Kurukh, Khortha etc and regional languages like Kurmali & Panchpargania, they also often use mixed Hindi, Bangla and Odia, in a spontaneous manner. Theoretically the division of Aryan and Dravidian linguistic group prevails in Jharkhand, but interrelation between all types of languages, recognised or not recognised, with bin the province or with another bordering province is remarkable and this study intends to provide a glimpse of such condition.

**Keywords**- Tribal and nontribal language, bordering areas, mixed language

Jharkhand is one unique province among provinces of eastern India that share geographical borders with four states of different linguistic identity and also very closer to another four states having different linguistic and cultural identity. All states of Indian Sub-continent consists of both Tribal and nontribal Population with a difference of quantitative presence. Jharkhand carved out of Bihar on the dominant basis of densely populated eighteen Tribal districts that requires special attention, planning and programming in view of development as per local suitability. Success of governmental developmental programmes to a large extent depends upon its conduciveness and also its convincing approach to the beneficiaries by government officials. Again that convincing approach is totally depends upon linguistic knowledge of local beneficiaries, who were mostly Tribal and familiar to their own language only.

As Jharkhand is Erstwhile Bihar, so many of Jharkhandi population no doubt acquainted with Hindi. Likewise as dwelling in bordering areas of Bengal and Odisha, concerning population of border areas also well known to Bengali and Odia language. Socio cultural relation interms of interstate marriage etc. also paved way for such condition. So in Jharkhand, especially in kolhan commissionary, that shares its border with Bengal and Odisha, it can be noticed that alongwith existing Tribal languages like Ho, Mundari, Santali, Kurukh, Khortha etc and regional languages like Kurmali & Panchpargania, they also often use mixed Hindi, Bangla and Odia, in a spontaneous manner. Theoretically the division of Aryan and Dravidian linguistic group prevails in Jharkhand, but interrelation between all types of languages, recognised or not recognised, with bin the province or with another bordering province is remarkable and this study intends to provide a glimpse of such condition. It is also noticeable here that general mass of Jharkhand, literate or illiterate, Tribal or non- Tribal knows multiple languages, which is rare in states bordering to states of same linguistic group. Multilingualism is a subject of debate in the very same way as the definition of language fluency. On one end of a sort of linguistic continuum, one may define multilingualism as complete competence and mastery in another language. The speaker would presumably have complete knowledge

and control over the language so as to sound native. On the opposite end of the spectrum would be people who know enough phrases to get around as a tourist using the alternate language.

Policies regarding the medium of instruction at universities have a range of short-term and long-term implications, some of which may be easily overlooked yet they may have far reaching repercussions for current and future generations. In this paper, a repertoire of pertinent issues surrounding the use of vernacular languages at universities is explored. These issues include performance of students, quality of graduates produced in terms of employability, university overall productivity, innovation, university competitiveness in the wake of globalisation, preservation of the vernacular languages and contribution towards national as well as global socio-economic development. Mother tongue as the medium of instructions at developing countries like India often remains a hot debate .One of the factors attributed to poor performance of some indigenous students at universities in India is the use of a second language – mainly English and to some extent Hindi – as the language of instruction at the universities. Consequently, policymakers in some developing countries have introduced, or are debating the idea of introducing, local vernacular languages as the official languages of instruction at their respective universities.

The definition of multilingualism is a subject of debate in the very same way as the definition of language fluency. On one end of a sort of linguistic continuum, one may define multilingualism as complete competence and mastery in another language. The speaker would presumably have complete knowledge and control over the language so as to sound native. On the opposite end of the spectrum would be people who know enough phrases to get around as a tourist using the alternate language. Since 1992, Vivian Cook has argued that, most multilingual speaker's fall somewhere between minimal and maximal definitions'*. Cook calls these people /multi-competent/. Multi competency is an ideal situation of a developed nations but in Indian circumstances it has a negative effect in making

affected mass jack of many languages but master of none. In outlying Odia tract of north Odisha borders every one irrespective of literate or illiterate knows at least four to five languages (Hindi, Bangla, Odia, Santali and even English) just for minimal communication, but there are very few who knows even one grammatically correct. There there is no consistent definition of what constitutes a distinct language. For instance, Bengali scholars often disagree whether Odia is a language in its own right or a dialect of Bengali. In late 19th century a movement was there ventured by an extreme Bengali lover called Kantichandra bhattacharya, titled, 'Udiya ekta swatantra bhasha noy'. That movement was nothing but an output of linguistic similarity and some converged words between two neighbouring provinces.

In some large nations with multiple languages, such as India, school children may routinely learn multiple languages based on where they reside in the country. In major metros of Central, South and East India, many children may be fluent in four languages (the mother tongue, the state language, and the official languages of India, Hindi and English.) Thus a child of Odia parents living in Jamshedpur will end up speaking his or her mother tongue (Odia) at home and the state language (Hindi), and English in school and his or her surroundings. Multilingual individuals, A *multilingual* person is someone who can communicate in more than one language, either actively (through speaking, writing, or signing) or passively (through listening, reading, or perceiving). More specifically, the terms /bilingual/ and /trilingual/ are used to describe comparable situations in which two or three languages are involved. A multilingual person is generally referred to as a polyglot. Multilingual speakers have acquired and maintained at least one language during childhood, the so-called first language (L1). The first language (sometimes also referred to as the mother tongue) is acquired without formal education, by mechanisms heavily disputed. Children acquiring two languages in this way are called simultaneous bilinguals. Even in the case of simultaneous bilinguals, one language usually dominates over the other. In linguistics, first language acquisition is closely

related to the concept of a "native speaker". In pure odia it is a simple question mark of the speaker to the listener, but in Singhbhum border areas along with its traditional meaning of a question mark, in general and dominantly it also contains a semi sexual/vulgar sense! Again the word 'bey' in Hindi to some extent it is a rowdy and friendly address, but in singhbhum border areas it contains a sense of very friendly address as a preposition. Suppose the word, 'jiba' in Odia it meant for simple, let's go but in north Odisha border areas it contains a flavour of going/calling for some ill intended acts.

The definition of multilingualism is a subject of debate in the very same way as the definition of language fluency. On one end of a sort of linguistic continuum, one may define multilingualism as complete competence and mastery in another language. The speaker would presumably have complete knowledge and control over the language so as to sound native. On the opposite end of the spectrum would be people who know enough phrases to get around as a tourist using the alternate language. Since 1992, Vivian Cook has argued that most multilingual speakers fall somewhere between minimal and maximal definitions. Cook calls these people /multi-competent/. In addition, there is no consistent definition of what constitutes a distinct language.

Language Convergence; Meaning Divergence (LC/MD) usually occurs after people leave a conversation thinking that they have reached agreement. Later, they are surprised by the other person's interpretation of the interaction. This example illustrates a new theory of communication called /language convergence/meaning divergence/.It is first necessary to understand the difference between language and meaning. Language is quite simply the words that we use. People who speak a common language typically use the same words. Meaning, on the other hand, constitutes the underlying definition of a given word. Words are necessarily a shortcut for meanings. Conversations would be exhausting if we had to define each word. Unfortunately, language as a conversational shortcut can also create the illusion of a shared meaning' in other words, it makes people think they agree when they really don't. It is discovered that people use the same

words but with different meanings. Sometimes meanings were radically different; sometimes the meanings were subtly different.

First, sharing a common language but with different meanings can create the illusion of shared meaning. People think they agree when they really don't. When this illusion of agreeing on meaning begins to fracture, people's natural tendency is to wonder what is wrong with the other person. They might categorize the other person as crazy, not very bright, or morally questionable. This tendency is called / othering / Othering is problematic because instead of trying to understand the other person so we can solve a problem or resolve a conflict, we assume that the other person /is/ the problem.LC/MD emphasizes an important misconception that is common in our understanding of communication

As for example 'Jharkhand'. Jharkhand is a province which touches geographically to Bengal, Odisha, Bihar, Uttar Pradesh, & Chhattisgarh directly and also nearer to Nepal, Assam and say Andhra Pradesh. The state herself contains more than a dozen of Tribal languages having less no and quality of sufficient literature, no script or under construction scripts, marginal no of educational institutions to adopt such languages as medium of instruction, nonavailability of proper resource person to teach such languages piles problems in one side and on other side a large scale geographical area and population of the province contains Bengali, Bhojpuri, Odia, Maithili and of course Hindi speaking people. Now the question is that if govt. formulates a plan to set up one school for a village or cluster of villages having 500/- population and two sanctioned posts of teachers (and numerically suppose the figure adheres to central govt. policies for grant in aid), but the sum total of population suppose contains 200 Santali, 100 Bengali, 50 Odia, 50 Mundari and 100 Hindi, than what will be the medium of instruction? Which should be the mother tongue of that teacher? Is our govts. In a position to open all variety of schools irrespective of students strength? If not, can the right to education be followed properly?

In all India basis for Hindi teachers in non-Hindi belt and other regional language teachers in Hindi belt in general and in interstate border areas having multi lingual flavour in particular, this one is a new development in view of monetary loss or profit being added to educational institutions and position calculated accordingly. So in addition to all other dimensions that responsible for degradation of maintain professional ethics in teaching profession a comparative study of political economy in educational institutions provokes that trend henceforth. So in overlapping geographical areas where people of many linguistic group exists, effect of one language upon another is quite natural and obvious, so also in the Kolhan commissionary , which is adjacent to Bengal , and Odisha and also consists a large amount of effect of Bihar. North Odisha borders to Jharkhand and West Bengal. So a large amount of Odia words with equivalent sound with Hindi, Bengali and tribal languages can be noticed in of that area only, not in central Odisha. Here are some examples with related meaning-

**Table 1: Examples of related meanings in Odia, Ho, Bangla  and Hindi  words**

| NOUN- | | | | |
|---|---|---|---|---|
| Odia | Ho word | Bangla | Hindi | Meaning |
| Kadali | Kadal | Kala | Kela | Banana |
| Pukhuri | Pukuri | Pokhar | Pokhar | Tank |
| Suta | Sutam | Suto | Sut/Suti | Thread |
| Zal | Zalam | Zal | Zal | Net |
| Nasam | Lasham | | | Cold |
| Panasha | Panso | | | Jackfruit |
| Pankhi | Panki | | | Fish knife |
| VERB | | | | |
| **Odia word** | **Ho word** | **Bangla** | **Hindi** | **Meaning** |
| Pindhiba | Pinda | Poda | Pehnna | Wearing |
| Khaiba | Kaiba | Khaba | Khana | Eating |
| Soiba | ..... | Soa | Sona | Sleeping |
| Gaiba | ....... | Gaan | Gana | Singing |

Words are necessarily a shortcut for meanings. Conversations would be exhausting if we had to define each word. Unfortunately, language as a conversational shortcut can also create the illusion of a shared meaning' in other words, it makes people think they agree when they really don't. It is discovered that people use the same words but with different meanings. Sometimes meanings were radically different; sometimes the meanings were subtly different. So finally it can be concluded that, non-Hindi regional languages in Hindi speaking states or Hindi in other regions having their own local language, should not be considered in a fixed formula of population, students strength or loss-profit as per governmental policies circulated time to time rather a linear attitude should be opted if at all we concern with right to education in its true spirit exhibiting the tendency of true welfare states.

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# FEMINISM IN BIHAR: MYTHS AND MISCONCEPTIONS

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**Abstract**
Feminism in India has developed in a strangely different form. On one hand, this has increased the social, economic and political power of women, but on the other hand, many misconceptions related to feminism have also developed. In this research paper 1 have discussed the misconceptions and discrepancies related to feminism in India and especially Bihar.

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As we know, feminism actually focuses on the principle of social, economic, political, and gender equality of women. If we look at its dimesons in Bihar, we find that the status of women in Bihar is not equal to that of men. There is still a male-dominated social, economic and political system in Bihar.

In the last few decades, women in Bihar, like other states of the country, have become economically stronger. She has been appointed in various services of the state government, especially in the field of education, as a teacher in government schools. She has also been coming to the Panchayat as 'Mukhiya' after winning the elections. But, this does not mean that feminism has become very strong in Bihar. The reality is that only a small section of women has become stronger in Bihar.

In states like Bihar, if a woman is elected as a Mukhiya, people do not give her as much importance as her husband. Her husband is given an informal position called 'Mukhiya Pati'.[1] In states like Bihar, where women have been successful in making their presence felt in government departments in the last few decades, it has been found that most of the decisions have been taken by their husbands or adult sons.

There have been many such incidents where if a married woman, after getting a government job, divorces her husband for some personal reasons, then the woman is considered responsible for it, and it is said that she became strong and divorced her husband. The husband claims that he spent all his time and resources on his wife's education and as soon as the wife got a government job, she left him and married another man.[2] Such isolated incidents are exaggerated by newspapers and electronic media, due to which the efforts for education and empowerment of married women suffer a major setback.

A very different kind of myth regarding feminism also prevails in Bihar. It is generally believed that if a woman is a feminist then she will definitely hate men,[3] and will make every effort to despise and humiliate male. Feminist women are presented as an activist fighting against male than as women fighting for their rights. They are presented in such a way that they are very arrogant and nosy women. Then for that she is presented as a quarrelsome woman, due to which she fails even in earning her livelihood.

In states like Bihar, it is believed that women cannot equal men in any way, hence they are paid less than men in daily wage work.

Another myth is that only women can be feminists, that is, only women can fight for their rights. No man can be a feminist and if a man becomes a feminist then he is made fun of.

Apart from this, feminist women are also presented as sexually liberal and easily

available characterless women. I have noticed that the daughters of women who fight for women's rights also face problems in their daughter's marriage.But despite all this, the situation in Bihar is changing very fast. Women have got 33% reservation in Panchayat. Apart from this, many types of facilities are being provided to them by the governments in education and business also.

It has also been seen many times that by citing some specific examples, people are told that now there is no need for feminism or feminist movement in this country, because women are now completely empowered and they do not need any kind of reservation. Or it is not appropriate to give any kind of protection. For this, examples of Indira Gandhi, Mother Teresa and many politically established women are presented. Apart from this, women holding high positions in the business sector are also presented as examples. But, the truth is that most of these women belong to big political houses and business houses, and they have received their education in big institutions of the country. These women hold high positions because of their family background. Such women cannot be compared with those who live in rural areas and struggle with male-dominated mentality in everyday life.

In such a situation, it is necessary that both the women who are associated with the feminist movement should be alert about their own goals and objectives. They should keep themselves away from unnecessary anti-men mentality.

Economic Feminism as viewed by Francoise d' Eavbonee is quite visible in Bihar these days. Gender empowerment yardsticks show that women in the state are actively involved in economic and political life and in the decision making process.

Women's participation has increased in organized as well as unorganized sectors in the state . Women are making their presence felf in cyber cafes, as receptionists in hotels as councilors in computer centers, as sales girls in private companies and in tourism industry. This has obviously given them economic independence.

I think, the main reason behind this is that in the organized sector women easily get jobs as the industry is always on the lookout for cheap labour. Manufacturers want to keep the option of moving capital open. Obviously they are unwilling to offer long term protected contracts to workers. In case of saleswoman there is no direct employer employee relationship as they work through several middlemen,. So giving maternity and other benefits are out of question. In my opinion, the private sector prefers to employ unmarried women.

I feel women dominate services sector due to their flexibility and lower wage demands. The employers try to reorganize production through more decentrialsed dub controlled units. Where they can avaoid extra cost imposed by labour laws. I have observed that it is commonplace that women get paid much less than men often for performing similar work. They are the lowest segment of the work force and are not given an statutory protection either with regards to wages or hours of work and are first to be dislodged when work is scarce.

In the unorganized sector, women have a noticeable presence participating extensively in agriculture, animal husbandry diary social an agro forestry fisheries, handicraft sericulture and handloom weaving. Women also make bidis, incense sticks, garments. Besides working as vendors and hawkers.

Even in the construction sector is inducing feminsation of work force because poor work condition finds ready acceptance among women. I reckon this is the main reason for low paid sexual divisin of labour.

In a state like Bihar, a large number of women in the unorganized sector are home based workers employed on piece rate on martial given by employers or contractors. They return the finished product and get paid for it. There is another category of home-based worker who invest in raw materials, process goods and self-products in the market like fabrics, toys, papad and achars. Women as self-employed home-based workers mostly as maid servants or domestic help experience subjugation and

vulnerability Women workers falling under these categories earn wages in addition to doing household chores. Low productivity, poor skills, low earnings and seasonal vagaries mark work under these categories apart from having to contended with pressure form police market forces and civic authorities in the absence of clear employment relationship, Women In Bihar find it difficult to organize themselves into trade unions.

Women in the unorganized sector easily carry out jobs that are more tedious and low skilled compared to men.

They have to combine gainful labour with child bearing, child rearing and performance of domestic chores. I am surprised that much of the work that women perform as part of family labor or as self-employed home based worker is not recognized and dabbed as subsidiary activity, importantly, women are debarred from decision making at home even it they contribute to earnings of the family.

All round neglect of women in Bihar is reflected by the fact that most of women MPs and MLAs are not given any significant berth in the council of ministers, I think this is so because they are considered to be less efficient with regard to their male counterparts[.5]

Economic development triggered off by westernized capitalist production in the organized sector located mostly in urban areas, has adversely affected the economic status of women. As far as rural Bihar is concerned, obsecured visibility of women's role in agriculture domain is the structural an attitudinal barrier to the effort of transforming women's self-help groups that could defend their economic status and independence in legal, official and registered cooperatives. I find it unfortunate that inaccessibility of pre-requisite training in managerial cooperatives, bookkeeping and marketing skills stands in the way of women's self-help groups qualifying for registered cooperatives. I perceive institutional malice in Bihar as the biggest contributor to wage discrepancy between in economic activity leading to creation of women-specific jobs Therefore, women in Bihar are artificially restricted, excluded from occupations (masculine operations) where productivity of marginal workers goes up, as does the equilibrium wage and they are crowded in feminine occupations where productivity of marginal workers falls, as does the wage rate. All said and done, after a deep and thorough study I have found that feminism in Bihar is a myth!

Society should also stop looking at feminism in a negative light. Especially the patriarchal society should not see the feminist movement as its adversary because if men oppose women's rights, then surely they are opposing their own daughters.

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# FMCG ADVERTISING: CHANGING TRENDS IN DIGITAL ERA

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**Abstract**

Traditional advertising is the primary medium used by marketers in the FMCG sector to influence consumers' decisions. Individuals are often exposed to a wide range of advertising through many forms and channels on a daily basis, particularly through social media. Therefore, digital advertising should be more effective than traditional advertising in this era. The objective of this article is to study the impact effectiveness of social media advertising on consumer purchasing decisions. This article suggests directions for further study to advance digital and social media advertising research in the FMCG sector.

**Keywords:** Traditional advertising, Digital advertising, Social media, purchasing behaviour, FMCG.

**Introduction:** Fast-moving consumer goods (FMCG) are non-durable goods that are sold quickly at low cost, with low profit margins, representing more than half of all consumer spending and the largest category in the consumer goods market. FMCG refers to fast-moving consumer goods, which include both food and non-food items such as tobacco, cosmetics, toiletries and household products commonly found in supermarkets and grocery stores.

These items have a limited shelf life and are consumed quickly. From a business perspective the sales volume of FMCG is substantial, resulting in multiple FMCG brands and intense market competition. FMCG marketers must use effective marketing strategies to attract consumers to purchase their brands. Advertising is a commonly used and powerful tool to communicate brand information to potential customers.

Advertising is a primary component of the marketing communication mix. Kotler and Keller's book emphasizes that traditional advertising includes broadcast media (TV and radio), outdoor media (billboards, posters, bus advertisements, etc.), print media (newspapers and magazines), and point of purchase. Are. Digital advertising includes various online platforms such as display advertising on websites, landing pages, e-newsletters, email marketing, search engine marketing, and social media channels including Facebook, Instagram, Twitter, Snapchat, and TikTok.

Traditional advertising has been the primary marketing strategy used by many FMCG brands over the past decades. TV advertising is widely considered the most powerful advertising media due to its ability to reach a wide audience with each exposure. It can visually demonstrate product features and effectively explain their consumer benefits. Television helps customers in rural areas find products in the market, making it important in the FMCG sector. FMCG marketers commonly use print advertising and outdoor advertising as tools. However, this trend is gradually on decline.

The purpose of outdoor advertising is to remind customers of brand awareness and brand image. Creative outdoor advertising can increase consumers' brand engagement. Print advertisements typically appear in magazines, newspapers, and flyers, delivering specific

product information and promotional offers to consumers through visual images and text.

Point-of-purchase advertising is attractive because shoppers often make their final brand decisions in-store for many product categories. Thus, it helps FMCG brands to deliver last-minute brand information and promotional offers with the aim of promoting their products and influencing consumers' final decisions.

In Past TV advertising is considered to be the most effective media due to its significant impact on increasing brand recognition and brand recall. But now huge amount of advertising budget is spent on social media advertisement. Ad spending in the Social Media Advertising market is projected to reach US$1.28bn in 2023. Ad spending is expected to show an annual growth rate (CAGR 2023-2027) of 3.76%, resulting in a projected market volume of US$1.49bn by 2027.[1]

Literature review- Brendan James Keegan and Jennifer Rowley (2017)[2] have done a lot of research on social media marketing strategy. Apart from developing a step model of SMM evaluation, he also highlights the challenges in the process. Rodney Graeme Duffett (2017) has examined the impact of interactive social media marketing on young generation.[3]

Priyanka P.V. And Padma Srinivasan (2015)[4] in their research study identified various factors that determine the purchase of a product. Social media from the customer's perspective. A model has been developed from the retailer's perspective that describes what social media can be like. Their study concludes that continuous customer support services will result in customer improvement. Ates Bayazit Hayata (2013)[5] in his research paper "A study on the effects of social media on the purchasing behavior of young consumers" determined the impact of social media networks on the

purchasing behavior of young consumers. The results of their study show that social media tools directly influence consumer purchasing behavior, which depends on their age group and educational status. Benjamin Ach (2013)[6] in his bachelor's thesis highlights the marketing strategies of businesses and especially their development. According to them, if sellers want to remain on top of the competition in their markets, they have to adapt their business models. Their research is supported by a case study. Even though the above research presents its research review on social media advertising, this medium is a very fast changing medium. This will require very serious and continuous research. Latest research work should be done.

Optimal utilization of social media sources for advertising purposes is not that easy as it looks. It needs lot of innovative thinking and research based decision making. Social media is more than just apps and designers: it's a digital environment that is clearly reshaping the world of marketing. Things like TikTok, Facebook and YouTube are areas where a brand can really connect, engage and grow with your audience. This is why the researchers' goal is to find how does social media advertising can influence customer behavior effectively as well as cost efficiently

The internet has equipped the advertising sector with a variety of advanced media tools due to the prevalence of smartphones. With its global influence, marketers may utilize digital media to distribute brand information interactively.

My study shows that when promoting on digital media, businesses might create Implementing marketing techniques across several locations and target audiences allows for simpler measurement of results Several research indicate that digital and social Media empowers customers, and brands have a big role in facilitating communication between consumers

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and themselves. India has 366.9 Million Users of Facebook[7] . The country's vast and diverse population embraces social media as a means of communication, entertainment, and staying connected with friends and family.[8] According to the latest statista report, India has the largest YouTube user population, with 462 million active users. With 239 million users, the USA has the next largest user base for the platform.[9] Third on the list ranking the number of Twitter users by country is India, where there are 30.3 million Twitter users. Despite being third on the list, the number of Twitter users in India is relatively low, considering its population of 1.4 billion. [10]The latest data ranking Facebook users by country shows that India is home to 366.9 million of them, making it the country with the highest number of Facebook users. This represents around 22.1% of the population. In other words, over one out of every five people in India is a Facebook user. Before planning your Facebook marketing campaign, it's worth keeping in mind that females make up just 23.7% (less than one-quarter) of all Facebook users in India.[11] In India, Instagram is the most used social media platform in 2023 with 74.70% of the internet users enrolled. There are 516.92 million active Instagram users in India.[12] Young people, particularly teens, make up a large portion of Instagram's user base. the parent firm Meta, which acquired Instagram for $1 billion.  It has grown into a source of income for creators and a great sales channel for businesses.[13]

Some social media marketing strategies for FMCG brands:

a) Influencer marketing- Its type of social media marketing that uses endorsements and product mentions from influencers

b) Content marketing- Content marketing is a marketing strategy used to attract, engage, and retain an audience by creating and sharing relevant articles, videos, podcasts, and other media.

c) Email marketing Email marketing is a powerful marketing channel, a form of direct marketing as well as digital marketing that uses email to promote your business's products or services.

d) Advanced analytics- Advanced marketing analytics help you simplify multitouch attribution, create tailored marketing campaigns, and maximize return on investment (ROI) across channels. It helps you seek patterns and insights to improve marketing performance

Other social media tips for FMCG brands:

a) Engaging through Instagram Stories
b) Selling on social media
c) Personalized messaging for customers
d) Encouraging and noticing brand mention
e) Invoking social responsibility
f) Utilizing chat options to engage with customers

Choosing platforms carefully If a well-researched social media marketing strategy is made for FMCGs , then the possibility of loss is very less. But still, are some of the disadvantages of social media marketing.. Social media marketing doesn't make you go viral overnight. This is a slow process and requires patience.

Brand value risk is also quite high. Angry customers can tarnish your brand image by posting negative comments and reviews on social media platforms. Competing with

[7]https://www.oberlo.com/statistics/facebook-users-by-country#:~:text=The%20latest%20data%20ranking%20Facebook,India%20is%20a%20Facebook%20user.
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[13]https://www.forbes.com/advisor/in/business/social-media-statistics/#sources

competitors – Whenever you publish any content, keep in mind that it is not copied from anywhere. This may give competitors a chance to tarnish your brand image.

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# NATIONAL GREEN HYDROGEN MISSION: OPPORTUNITIES AND CHALLENGES

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## Abstract

Hydrogen can be used as a fuel. It is made by splitting water with an electrical process, electrolysis. If the devices that do that, electrolysers, are powered by renewable energy, the product is called green hydrogen, a fuel free of greenhouse emissions. India has an ambitious Green Hydrogen Mission that aims to produce 5 million tonnes of the fuel annually from 2030. The project aims to reduce dependence on imported fossil fuels to the tune of Rs 1 lakh crore and avert 50 million metric tonnes of GHG emissions. However, several barriers must be overcome before this green fuel becomes commercially viable. Green hydrogen is an essential lever to achieve a truly low-carbon economy. Hydrogen can be utilised for long duration storage of renewable energy, replacement of fossil fuels in industry, clean transportation, and potentially also for decentralised power generation, aviation, and marine transport. India hopes its green hydrogen mission will make it a globally competitive producer and consumer by 2030. It could then be well placed to move towards becoming a carbon net zero economy. The green hydrogen hubs proposed in the mission must have synergy between water-rich, renewable energy-rich, and having proximity to demand centres to be commercially viable. By ensuring water sustainability, economic viability, robust demand, and energy efficiency, India can solidify its position as a global leader in the green hydrogen revolution. Moreover, producing 1 Kg of this clean fuel require eight to nine liters of water. Therefore, hydrogen project planning should be holistic and targeted in areas that are not water - scarce. Joint research and development projects on cost reduction, cross-border partnerships, and technology transfer agreements would result in strengthening of technology and workforce. In the next few decades, India has the potential to become one of the leading hydrogen hubs in the world, capable of satisfying not only its own requirement, but also supporting the requirements of other countries. According to TERI estimates, by 2030 green hydrogen will become increasingly competitive, coinciding with a decline in electrolyser costs and the increasing load factors of solar plants. These are the factors why a host of public sector and private companies have already announced big plans for green hydrogen production.

**Keywords: -** Green Hydrogen, Electrolyser, Renewable Energy, Fossil fuel, Greenhouse emission

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## Introduction

India's Mission was first announced by the Prime Minister in his Independence Day Speech in 2021. "National Hydrogen Mission" was announced in August 2021 to produce carbon-free fuels from renewable resources and to make India a global hub of production as well as export of green hydrogen. The ultimate aim of this mission is to attain self-reliance in energy production and to achieve the set target by 2047 so as to celebrate the 100 years of independence. This is to increase the usage of natural gas in the economy from renewal sources. To achieve this target, a roadmap has been set for making India self- reliant in energy sector for which a Pan- India network of CNG and piped-natural gas is laid out which will help in achieving 20% ethanol blending target. National Hydrogen mission will bring drastic changes in the energy sector and will contribute in gas-based cleaner economy. [1]

While hydrogen's potential as a clean fuel source has a history of nearly 150 years, it was only after the oil price shocks of the 1970s that

the possibility of hydrogen replacing fossil fuels came to be considered seriously. Three car makers- Japan's Honda and Toyota, and South Korea's Hyundai – have since moved decisively to commercialise the technology, albeit on a limited scale. The sources and processes by which hydrogen is derived are categorized by colour tabs. Hydrogen produced from fossil fuels is called grey hydrogen, which constitutes the bulk of the hydrogen generated today. Hydrogen from fossil fuels with carbon capture and storage options is called blue hydrogen, while green hydrogen is produced by the electrolysis of water using an electric current generated by a renewable source (e.g. solar PV or a wind Turbine) to break water ($H_2O$), into its component elements of Hydrogen and Oxygen.

Hydrogen gas is thought to be the green fuel for a world where air pollution is on the rise, global warming is making its presence felt, and the environment is being exploited in an economically unsustainable manner. Hydrogen and electricity could team up to provide attractive options in transportation and power generation. Interconversion between these two forms of energy suggests on-site utilization of hydrogen to generate electricity, with the electrical power grid serving in energy transportation, distribution and hydrogen regeneration as needed. A challenging problem in establishing $H_2$ as a source of energy for the future is the renewable and environment friendly generation of large quantities of $H_2$ gas.[2]

There is profound unease at the profligate squandering of the earth's dwindling resources and at the wanton fouling of our once beautiful planet. Researchers and engineers are vigorously trying to find out the solution to one of the gravest crises confronting mankind-that of finding abundant energy and of simultaneously reducing the terrifying degree of pollution associated with the combustion of huge quantities of fossil fuels on which we are now so dependent for our social needs.[3]

In what could be a big step towards achieving India's updated climate action goals, the government on January 4, 2023 approved the National Green Hydrogen Mission with initial financial outlay of Rs. 19,744 crore. It will help India in not only reducing its carbon footprint but also saving a substantial aMoUnt of foreign exchange on import of fossil fuels in due course. The mission that aims to make India a global hub for production, utilisation and export of green hydrogen and its derivatives will, in fact, eventually help the country become energy independent, while taking a big leap towards decarbonisation of major sectors of the economy as part of its long-term goal of carbon neutrality by 2070. The Ministry of new and renewable energy (MNRE) will formulate the guidelines for implementation of the different components of the Mission, approved by the cabinet in its meeting chaired by Prime Minister Narendra Modi.

The move comes a day after Modi spoke about the importance and necessity of the Mission for meeting India's growing energy needs. Addressing a gathering of scientists at 108th Indian Science Congress, being held in Nagpur, through video-conference, the Prime Minister said it was necessary that various essential components like electrolysers should be made in the country itself to make the mission successful.

The components of the Mission include an outlay of Rs. 17,490 crore for the Strategic Interventions for Green Hydrogen Transition Porgramme (SIGHT), Rs. 1,466 crore for Pilot projects, Rs. 400 crore for R&D, and Rs. 388 crore towards other related initiatives. The allocation is expected to attract huge investments and encourage R&D, focused on electrolysers, in the next few years.[4]

The target is to bring in an investment of Rs. 8 Lakh crore by 2030, and create over 6 lakh jobs. Nearly 50 MMT (Million Metric Tonne) per annum of $CO_2$ emissions is also expected to be averted with this by 2030. The government envisages the production capacity of green hydrogen to touch at least 5 MMT per annum by 2030. Green hydrogen will be an important factor in the energy transition of the transport sector-particularly long distance transport, in which electric vehicles are currently unviable due to the size of batteries and infrastructure required for it.

The Ministry of New and Renewable Energy notified the green hydrogen standard for India, outlining the emission thresholds for production of hydrogen that can be classified as "green". India became one of the few countries to have a definition for green hydrogen. "After discussions with multiple stakeholders, the ministry has decided to define green hydrogen as having a well-to-gate emission of not more than two kg carbon dioxide ($CO_2$) equivalent per Kg hydrogen ($H_2$)," the ministry said in a statement. The well-to-gate emission includes water treatment, electrolysis, gas purification, drying and compression of hydrogen. The scope of the definition encompasses both electrolysis-based and biomass-based hydrogen methods. The notification specifies that a detailed methodology for measurement, reporting, monitoring, on-site verification and certification of green hydrogen and its derivatives will be specified by the ministry of new and renewable energy. The notification also specifies that the Bureau of Energy Efficiency (BEF) under the ministry of power will be the nodal authority for accreditation of agencies for the monitoring, verification and certification for green hydrogen production projects. The porgramme proposes two distinct financial incentive mechanisms to support domestic production of electrolysers and production of green hydrogen. These incentives are aimed at enabling rapid scale-up, technology development and cost reduction. The definition of green hydrogen brings a lot of clarity to the mission of making India a global green hydrogen hub.[5]

In this article, we peek into some of the key aspects of India's vision for green hydrogen drawn from its National Hydrogen Mission, while looking into the potential challenges for the nation in creating for itself a green hydrogen hub.

## Priorities

India will witness more than 83% increase in investments in renewable energy projects to around $ 16.5 billion in 2024 as the country focuses on energy transition to reduce carbon emissions, according to power ministry estimates. This is in line with India's ambitious target of having 500 gigawatt (GW) of renewable energy by 2030 and its resolve to reduce overall power generation capacity from fossil fuels to less than 50%. India has committed a net zero emission target by 2070. However, Union power and new and renewable energy minister R.K. Singh has said on many occasions that as much as 65% power generation capacity would be from non-fossil fuels by 2030 and that would be higher than the set target of 50%. Apart from solar and wind energy, India has increases its focus on green hydrogen in a big way to reduce dependence on fossil fuels.

For the vision to convert into reality, government and industry must act in sync along five priorities:-

i. Domestic demand is critical. If we are not a big player domestically, we cannot be a major player in the international market. The mission introduces a Strategic Interventions for Green Hydrogen Transition (SIGHT) fund for five years, with Rs. 13,000 Crore as direct support to consume green hydrogen. This will encourage heavy industries to increase demand, offering economies of scale by which suppliers can reduce prices. Blending mandates for refineries can be another demand trigger. Urea plants have been exempted. Over time, targets can be ratcheted up with blending mandates rising (including for urea fertilisers). Another approach is to leverage government procurement. As the second-largest steel producer in the world, can India aspire to become the largest green steel producer? Costs of steel, made form green hydrogen are currently much higher, but could be reduced with economies of scale and changes in production technologies. A share of government procurement of steel could be nudged towards green steel. India could later position itself as a green steel exporter.

ii. India can be an attractive destination for domestic and foreign investment Green Hydrogen production projects announced/ underway in India are far fewer compared to others. Green

hydrogen is difficult and expensive to transport. The mission envisions green hydrogen hubs to consolidate production, end use and exports. A mission secretariat can ensure project clearance is streamlined and reduce financial risks.

iii. The SIGHT fund offers Rs. 4,500 crore to support electrolyser manufacturing under the performance-linked incentive scheme. Currently, manufactures are importing stacks and assembling them. We must become more competitive-with targeted public funding-in manufacturing the most critical and high-value components of electrolysers in India. Not targeting value addition would result in electrolyser technologies and production again getting concentrated. China could end up controlling 38% of electrolyser capacity by 2030. Electrolyser technology must be improved to achieve higher efficiency goals, specific application requirements, be able to use non-freshwater and substitute critical minerals.

iv. Establish bilateral partnerships to develop resilient supply chains. Globally, about 63 bilateral partnerships have emerged; Germany, South Korea and Japan have the most. Using yen-or euro-denominated loans for sales to Japan or to the EU, respectively, could reduce the cost of capital and help us become export competitive. Many bilateral deals focus on import-export but few deal with technology transfer or investments. India must cooperate with like-minded countries on trade, value chains, research and development, and standards. The mission allocates Rs. 400 crore for R&D, which can be leveraged to crowd in private capital into technology co-development. Indian companies should consider joint projects in countries with good renewable resources and cheap finance.

v. India must coordinate with major economies to develop rules for a global green hydrogen economy. In the absence of common global frameworks, attempts for rules and standards are being driven by collectives of private corporations rather than through structured intergovernmental processes. There are already signs of conflicting regulations and protectionist measures in major markets. These put India's ambitions at risk.[6]

Furthermore, we emphasized, on the need for reliable and diversified supply chains for renewable energy equipment and critical minerals. The importance of hydrogen, produced from zero and low emission technologies, as a fuel for the future was recognized. All the ministers agreed on the need to harmonise standards for hydrogen and ammonia, produced from zero and low emission technologies, and advocated for fair and open trade in the same. The ministers adopted the 'G20 high-level voluntary principles on hydrogen' introduced by the Indian presidency.[7]

In tandem, G20 declaration calls for an ambitious tripling of global renewable energy capacity by 2030. Coupled with the establishment of the Global Biofuels Alliance and a concerted push for green hydrogen, G20's ambitions to build a cleaner, greener world is undeniable. This has always been India's ethos, and through Lifestyle for Environment (LIFE), the world can benefit from our sustainable traditions.[8]

## Financial Assistance

The government will notify guidelines and issue tender for incentives under the Green Hydrogen Mission by the first half of the next financial year, Ministry of New and Renewable Energy secretary Bhupinder Singh Bhalla told. He said a draft for the incentive schemes has been prepared and the consultation process should begin soon. "We want to expedite them (the guidelines and tender) but bring them out with clarity so that companies can start planning how to manufacture electrolysers or produce green hydrogen," he said. The European Investment Bank announced indicative € 1 billion funding to support large-

scale green hydrogen hubs and projects across India.[9]

Renew Energy Global Plc has signed a Memorandum of Understanding (MoU) with the Asian Development Bank to secure more than $ 5.3 billion in debt financing for climate change mitigation and adaptation initiative between 2023 and 2028. The pact was signed during the COP 28 conference in Dubai and it covers potential investments in renewable energy projects, manufacturing, carbon offset projects, and green hydrogen, with the aim of jointly supporting sustainable energy transition. The MoU is expected to draw interest from more international investors to participate in financing long-term debt for significant renewable energy infrastructure projects, the company said. "We have enough on our plate to do. Green hydrogen is a very big opportunity in the future and as that market evolves, we will be present there as well," Sumant Sinha, founder chairman, and CEO of ReNew told. The pact will help ADB achieve its funding ambition of $ 100 billion in green energy projects by 2030. ReNew has already invested around $ 8 billion in the clean energy space, it said. The decarbonisation solutions company's clean energy portfolio stands at 13.8 GW on a gross basis. The company is also looking at developing a solar manufacturing supply chain, Sinha said. The mandate for using green hydrogen is important to create demand in India and in its absence, it will be hard to get such capacities operational, according to sinha.[10]

The country's largest banks, State Bank of India, HDFC Bank, and ICICI Bank, along with the government, are drawing up a financing framework for green hydrogen projects, people with knowledge of the matter told. The framework will lay down guidelines for credit appraisal, risk assessment and concessionary finance to make assessment of such projects easier for banks and aid credit flow to the sector, they said. "A committee is being set up that will have representation from all stakeholders, including industry, and based on the recommendations a lending framework for the sector will be worked out that will help bring more funding to the sector," an official said. The committee will work under the aegis of the Ministry of New and Renewable Energy

(MNRE), the person said. A common framework will also help in consortium lending where foreign lenders including multilateral institutions can participate as various parameters such as project appraisal and post-disbursement supervision will be clearly defined, helping in faster loan sanctions, a bank executive said. A preliminary meeting on the issue of a lending framework was held in November, 2023, another official said. "These three banks have been nominated and will so on give their recommendations", he said. The finance ministry has already made a recommendation to the banking sector regulator, the Reserve Bank of India, to include green hydrogen in the priority sector lending (PSL) framework. [11]

**Public and Private Sector Initiatives**

NTPC Renewable Energy Ltd (NTPC REL), and arm of NTPC Ltd, has signed an agreement with the Indian Army for the implementation of green hydrogen projects in armed forces establishments. Under the MoU (Memorandum of Understanding) with the Army, a Joint identification of Potential sites would be undertaken for setting up of green hydrogen projects for supplying electricity, in a phased manner, NTPC said in a statement. "NTPC REL has signed an MoU with the Indian Army for setting up green hydrogen projects in its establishments on build, own and operate (BOO) model. The intent is to reduce complex logistics, dependence on fossil fuels and to accelerate decarobonisation," it said. NTPC REL is a wholly-owned subsidiary of NTPC Limited and currently it has a portfolio of 3.6 GW RE capacity under construction.

NTPC Green Energy Ltd (NGEL) announced the signing of two initial pacts for the development of green hydrogen projects in Gujarat. The NTPC's arm signed the Memoranda of Understanding (MoUs) with Gujarat State Petroleum Corporation Ltd (GSPC) and Gujarat Pipavav Port Ltd (GPPL). These pacts were signed at the Vibrant Gujarat Summit in Gandhinagar in January 2024. In a statement, NTPC said the pact with GSPC is for the blending of green hydrogen in the gas networks of GSPC and green hydrogen mobility by setting up of green hydrogen

fuelling stations in Gujarat. The MoU with GPPL aims to develop green hydrogen ecosystem, including production of Green Ammonia at the land given by GPPL for export and domestic market, according to the statement.

NTPC Green Energy Ltd (NGEL) Said it has signed an MoU with the Maharashtra government to develop green hydrogen projects and its derivatives in Maharashtra. The Memorandum of understanding has been signed as a part of Green Investment Plan of the state government in the next five years and envisages a potential investment of Rs. 80,000 crore.[12]

India's state-run oil and gas companies are targeting to build a combined green hydrogen generation capacity of 38,000 tonnes per annum by the next financial year, according to a government panel report. The planned green hydrogen facilities would require setting up a combined electrolyser capacity of 279 MW by 2024-25, according to the energy transition advisory committee of the petroleum ministry. Of this, Hindustan Petroleum is planning to have 115 MW capacity at its refineries in Visakhapatnam and Barmer. Gas pipeline operator GAIL is targeting a capacity of 60 MW while Indian Oil, the nation's largest refiner, aims to develop a capacity of 56 MW at its Mathura and Panipat refineries. Bharat Petroleum is targeting 25 MW capacity while Numaligarh Refinery and Mangalore Refinery & Petrochemicals are aiming for 20 MW and 3 MW respectively.[13]

There may be big bang announcements for railways in the upcoming budget including the plan of to roll out 35 hydrogen-fuelled trains, around 400-500 Vande Bharat trains, nearly 4,000 newly designed automobile carrier coaches and approximately 58,000 wagons, which would be rolled out in the next three years. Sources said the railway is likely to get a budgetary allocation of nearly Rs 1.9 lakh crore for 2023-24 as the government has put greater focus on modernizing its rolling stock (trains, coaches and wagons) focus, improvement of tracks, electrification of tracks and to achieve the target of net zero carbon emission by 2030. The plan to roll out hydrogen powered trains is

part of this plan. Recently, railway minister Ashwini Vaishnaw had said that railways will run hydrogen-fuelled trains on eight heritage routes such as in Darjeeling, Nilgiri, Kalka-Shimla and Kangra Valley, which aim to make these routes going completely green with zero-emission transport system. The Indian Railways is manufacturing a prototype hydrogen fuel-based train at the Northern Railway workshop. It would be test- run on the Sonipat-Jind section in Haryana.[14]

Union Minister of ports, Shipping and Waterways and AYUSH Sarbananda Sonowal said that as per the National Hydrogen Mission of the country, Green Hydrogen/ Ammonia bunkers and refueling facilities will be established in all major ports by 2035. Deendayal, Paradip and V.O. Chidambaranar Ports are developing infrastructure for the establishment of hydrogen bunkering, he said.

The state government and the TCPL Green Energy Solution Pvt. Ltd. (a joint undertaking of Tata Motors Limited and the Tata Cummins Limited) has signed a Memorandum of Understanding for setting up a hydrogen engine manufacturing plant in Jharkhand. The Chief Minister Hemant Soren who was present in the function held at the Project Bhawan stated that it was a historic day for the state. The CM said that setting up of the hydrogen engine manufacturing unit would become a talking point throughout the nation. He stated that in the initial phase the plant would manufacture engines only for the heavy vehicles adding the small vehicles would also be covered later on. He said that hydrogen engine manufacturing unit would prove to be a milestone in improving the environment.

Energy and environment solutions provider Thermax and Australia- based green energy and green technology company Fortescue Future Industries (FFI) have signed a memorandum of understanding (MoU) to explore green hydrogen projects, including new manufacturing facilities in India. Under the MoU, Thermax and FFI plan to explore opportunities to jointly develop fully-integrated green hydrogen projects for commercial and industrial customers in India. The production of green hydrogen at an industrial scale would be

major step forward in decarbonising hard-to-abate industries in India, such as refineries, fertilizers and steel. "The collaboration with fortescue Future Industries is perfectly timed to leverage the massive potential of the Indian green energy market that presents a multitude of opportunities, backed by favourable policies and incentives," said Ashish Bhandari, MD&CEO, and Thermax. ESSAR GROUP announced an investment of $ 1.2 billion in India for production of low-cost green hydrogen and ammonia, which is a part of the company's plan to invest $ 3.6 billion in developing a range of low carbon energy transition projects here and the UK over the next five years. In a press release, the Group announced the formation of Essar Energy Transition (EET) which will drive the creation of the UK's leading energy transition hub in north-west England. The investment in India will be for developing a cost-efficient global supply hub for low carbon fuels, including green hydrogen and green ammonia. Ammonia will be shipped from India to the UK, Europe and globally to meet expanding market demand for green hydrogen, according to a press release. ESSAR GROUP has also signed three MoUs with the Gujarat government for a total investment of Rs. 55,000 crore in energy transition, power and port sectors in the state. It has signed an MoU to develop a one- gigawatt green hydrogen project with an investment of around Rs. 30,000 crore. Essar Power announced an additional investment of Rs. 16,000 crore for Phase-II expansion at its Salaya Power Plant. Essar Ports will also transform its Salaya Port into a logistics hub with an investment of Rs. 10,000 crore. Essar said the investments will create over ten thousand jobs.

Vineet Mittal-led Avaada Group said that it has raised $ 1.07 billion to fund its green hydrogen and green ammonia ventures in India as a part of its ongoing $ 1.3 billion fund-raise plan. Funds will also be used for the group's foray into Solar PV supply chain with manufacturing of solar cell and module. Brookfield Renewable, through its Brookfield Global Transition Fund (BGTF) will be investing up to $ 1 billion in Avaada Ventures.[15]

Malaysian energy giant Petronas, Singapore sovereign wealth fund GIC and founders of Greenko Energy Holdings are reportedly investing $ 2 billion in AM Green, a platform established for green molecules, including green hydrogen ($GH_2$) and green ammonia. Ammonia is used for manufacturing nitrogenous fertilizers, and the green ammonia production process is 100% renewable and carbon-free. Once concluded, the deal will be the largest FDI to date in this sector as India decarbonise its economy.[16]

The Centre will aid research and development (R&D) projects to set up pilot plants for production and utilization of green hydrogen in the iron and steel making processes. A steel ministry order said Rs. 455 crore has been earmarked for the steel sector under the National Green Hydrogen Mission. This amount will be to support the domestic steel industry's endeavours to find scalable uses of Hydrogen, which is produced using environmentally sustainable practices. This low environment footprint hydrogen is called Green to signify its superior acceptability.[17]

Gautam Adani's group said it has formed an equal joint venture with Japanese trading house Kowa Group for marketing of green ammonia and green hydrogen produced by the Indian Conglomerate. "Adani Global Pte Ltd, Singapore, a step-down wholly-owned subsidiary of (Adani Enterprises Ltd) has signed a joint venture agreement with Kowa Holdings Asia Pte Ltd, Singapore on September 8, 2023, the Adani group flagship firm said in a stock exchange filling. Adani Group is investing multi-billion dollars in setting up facilities to produce green ammonia and green hydrogen from water. Joint venture agreement records the terms of incorporation of a joint venture company in Singapore in accordance with the terms of the agreement for the sales and marketing of green ammonia, green hydrogen. Vneet Jaain, MD, Adani Green Energy said that we are looking at electrolyser manufacturing currently. We plan to go in a big way on green hydrogen form the supply chain sustainability aspect. We are working on all three-anion-exchange membrane, alkaline as well and polymer electrolyte membrane (PEM) technologies as each technology has its own

advantages. Gujarat has set the ball rolling to become the country's green hydrogen manufacturing hub and retain its dominance over the industrial sector. Among the companies that have signed MoUs with the state, the Adani Group has made significant commitments, announcing plans to invest more than Rs. 4.13 lakh crore over the next 10 years in green hydrogen and associated ecosystems to create a capacity to produce up to 3 million tonnes of green hydrogen annually."

Reliance Industries Ltd is investing Rs. 75,000 crore in new energy business to create a manufacturing ecosystem that will be fully integrated with a secure and self-sufficient supply chain. It is designed to complement traditional fuels with clean energy sources such as solar, wind and hydrogen to achieve an optimal mix of reliable, clean and affordable energy that can be stored in batteries. It aims to establish 20 GW of solar energy generation capacity by 2025, which will be solely utilized to fulfill the captive needs of round-the-clock power and intermittent energy for green hydrogen production. RIL is also looking to develop a suitable process for producing green hydrogen from renewable feedstock (biomass) at a significantly lower life-cycle cost. In February 2023, RIL unveiled its first hydrogen internal combustion engine technology for heavy-duty trucks and buses. It is also exploring hydrogen fuel-cell technology solutions and is partnering with auto manufacturers and others to create a sustainable future for transportation.[18]

RIL is laying down groundwork for green hydrogen offtake as it prepares to begin production of green hydrogen by 2025. RIL, which has received 74,750 hectares of land parcel in Gujarat on a 40-year lease for its green hydrogen project is trying up with original equipment manufacturers (OEMs) for supply of green hydrogen and laying the groundwork to retail the same through its Jio-BP outlets. RIL aims to produce green hydrogen at $ 1 per kilogram by 2030. The current production economics of green hydrogen works out to be around $ 8-9 per Kilogram as compared to less than $ 4 per Kilograms for other traditional fuels and feedstocks. RIL also plans to retail green hydrogen through its Jio-BP retail outlets.

The company has around 1,500 retail outlets which it plans to expand to 5,000.[19]

## Challenges

India's "energy poverty" is today perhaps the biggest constraint on the sustainability of the fast growth of our economy. On a per capita basis, an average Indian consumes only half the power his global peer does. Consequently, our energy consumption is set to grow with population, urban migration, and conspicuous consumption. How is this trend to be reconciled with greater self-reliance, controlling the current account deficit, sustaining economic growth, and mitigating climate change as well as pollution? To square this energy circle, we need to give high priority to ensure adequate, reasonably priced and preferably non-polluting energy to sustain our socioeconomic growth. There is an urgent need for a comprehensive, integrated but granual analysis, identifying the relevant energy pathways needed to sustain our economic growth over the medium-to-long term and pursue them at both technical and diplomatic levels. India has, in a digressed manner, already taken steps to address several of these issues. These include technical initiatives such as LED bulbs, solar, wind and biofuel energy, fast breeder nuclear power, more efficient and less polluting thermal plants, promoting EVs, green hydrogen and better logistics. Here, the ongoing work needs to be accelerated in Gati-Shakti mode. We can also do more to switch to green steel and make our metros and railways more user-friendly to replace the fossil-guzzling roadways for both metropolitan mass transit and freight.[20]

Globally, industry accounts for 25% of $CO_2$ emissions. As developing countries industrialise, the sector's share of emissions will grow. Green hydrogen is the most promising decarbonisation technology particularly for core and hard-to-abate sectors such as steel and cement. India has a target of producing at least 5 million tones of green hydrogen annually by 2030. This requires local manufacturing capacities for electrolysers-an estimated 25 GW production capacity is required over the next 15-20 years.

The production-linked incentive (PLI) Scheme for electrolysers will help. The bigger challenge

is creating demand for green hydrogen. Many countries still prefer 'blue' hydrogen from natural gas coupled with carbon capture. Emerging protectionist tendencies may hamper India's plans for reducing the cost of green hydrogen. Nonetheless, green hydrogen is the best option for decarbonising India's industrial sector.[21]

While the stated benefits of the National Mission are galore-savings to the tune of $ 12.5 billion from fuel imports, averting 50 MMTs of annual emissions of Carbon dioxide, fresh investments to the tune of $ 100 billion, and 6,00,000 green jobs, there are several challenges too. The challenges to produce and use green hydrogen can be classified into 4Es-Electrolyser, energy source, end use and endogenous resources. We will delve into each one of them.

i.  Electrolyser challenge: According to IEA (International Energy Agency), as of 2021 the global manufacturing capacity of electrolysers stands at 8 GW/year. So, if India were to achieve its 2030 target, it would need anywhere from 60-100 GW of electrolyser capacity, which means almost 12 times the current global production capacity. India currently has launched projects to manufacture electrolysers, but the actual numbers as of today are negligible. Also access to critical minerals such as nickel, platinum group metals and rare earth metals such as lanthanum, yttrium and zirconium could hinder scaling up electrolyser manufacturing capability in India. These resources are concentrated in countries such as China, Democratic Republic of Congo (DRC), Australia, Indonesia, South Africa, Chile and Peru. India also has limited processing capabilities in these minerals. This challenge would entail India setting up large-scale manufacturing, building expertise and securing geo-political partnerships for procurement of critical minerals, and improving overall technical and economic viability of electrolyser's year-over-year while competing with other global players.

ii.  Energy source challenge: As per current estimates a completely efficient electrolysis system world require 39 KWh of electricity to produce 1 Kg of hydrogen. This is, however, a laboratory tested figure and a typical operational figure is about 48 KWh per Kg of hydrogen. Green hydrogen requires renewable energy as a source of electricity. India currently estimates a capacity of 125 GW of renewable energy to meet its green hydrogen 2030 targets, which would be in addition to the already proposed targets of 500 GW renewables energy capacity. So far India has only achieved 119 GW of the 175 GW targeted capacity using solar, wind, bio-power and small hydro. In addition to the generation capacity, the transmission capacity that includes a smooth facilitation of cross-border exchange of power between states is a critical requirement. Overall, this challenge would require India to add efficiently and economically close to 100 GW of overall renewable energy capacity per year over the next seven years and make available dispatch corridors and mechanisms.

iii.  End use challenge: Currently, most of the demand for hydrogen comes from the chemical industry to produce ammonia for fertilizers, followed by refining for hydrocracking and the desulphurisaton of fuels. It can be a source of heat for industry, especially in hard to abate and electrify sectors such as steel, cement and aluminium production. In the transport sector, it can be used as fuel for heavy duty vehicles, aviation and shipping. The conversion efficiency from one form of energy carrier to another in the end use application will determine the scale of green hydorgen's applicability. For instance, where electricity can directly serve the purpose, having alternative energy carriers for the same use case would not make technical or economic sense. Hydrogen is a highly combustible and volatile element and its potency in other forms such as ammonia or methanol is only relatively reduced. If one were to look at green hydrogen being

produced and stored in different forms for later use, it is critical to establish safety standards for storage and transportation, adding to the cost of hydrogen as a fuel.

iv.    Endogenous resource challenge: It has been estimated that the production of one Kg of hydrogen by electrolysis requires around nine litres of water. Moreover, in the case of India, an independent assessment suggests a requirement of approximately 50 billion litres of demineralised water supply. As several parts of India are already severely water-stressed, solutions need to be found to cater to this additional water demand. While desalination has been suggested, this will not only increase the physical footprint of the required infrastructure, but also potentially add to competition for land use, impact biodiversity and create challenges and limitations in the location of electrolysers. This challenge would require the proposed green hydrogen hubs to strike a fine balance between being renewable energy rich, water resource rich and being close to hydrogen demand (end-use) centres for them to be economically feasible while keeping the additional costs minimum.[22]

A big hurdle to the adoption of hydrogen fuel cell vehicles has been a lack of fuelling station infrastructure- even though fuel cell cars refuel in a similar way to conventional cars, they cannot use the same station. Safety is also flagged as a concern. Hydrogen is pressurised and stored in a cryogenic tank, from there it is fed to a lower-pressure cell and put through an electrochemical reaction to generate electricity. Hyundai and Toyota maintain the safety and reliability of hydrogen fuel tanks is of a level similar to that of standard CNG engines. Scaling up the technology and achieving critical mass remains the big challenge. More vehicles on the road and more supporting infrastructure can lower costs. India's proposed mission is seen as a step in that direction.[23]

As much as 62% of heavy industry companies across sectors are looking at low-carbon hydrogen to replace carbon-intensive systems, according to a new report from the Capgemini Research Institute. The report titled "Low-Carbon Hydrogen- A path to a Greener Future" also found on average, Energy and Utilities (E&U) firms expect low-carbon hydrogen to meet 18% of total energy use by 2050. Demand from more than half of organizations has grown by more than 10% in France, India, the UK, Japan, the U.S., Germany and Sweden. This demand is expected to continue to grow, particularly in traditional hydrogen applications such as petroleum refining. However, the report acknowledges challenges with hydrogen production, with current methods neither cost-effective nor environmentally friendly. Apart from cost, infrastructure and engineering issues, lack of skill and expertise is also a top challenge to scaling hydrogen.[24]

**Conclusion and Suggestions**

The new energy map of India directly focuses on sustainable sources of energy in meeting the growing demand of people and industry. Based on the mission objectives, it is expected that 25% of the world's energy needs will be made by India by 2050 and that will help India in becoming 10 trillion dollars addressable market. The production of green hydrogen will support in making India self-reliant and will help government, companies, and other production units to fulfill their long-term growth potentials without compromising on the set targets of carbon - free economy. Hydrogen production and its storage are very much dependent on technology and innovation, where coordination between the government and industry is essential. This will help in keeping the cost under control, which will aid in decarbonize the energy-dependent sectors. Production of hydrogen from renewables is not only cost-efficient but also carbon-free with the least adverse effects on human life and livelihood.

Considerable work has been going on worldwide on harnessing green hydrogen as a fuel. But much more still needs to be done. The green hydrogen economy is within sight but there is still a long road ahead. The sooner we get there the better it would be.

The Mission will have wide ranging benefits such as creation of export opportunities for green Hydrogen and its derivatives; decarbonisation of industrial mobility and

energy sectors; reduction in dependence on imported fossil fuels and feedstock; development of indigenous manufacturing capabilities; creation of employment opportunities; and development of cutting-edge technologies.

India is a top runner for green hydrogen because the cost of generating renewable energy is one of the lowest in the world. But what India needs to do is to look at the manufacturing side of clean energy technologies - it can be solar panels or electrolysers for Hydrogen. Because it is important not to rely on one country to have a dominant position in clean energy technologies for diversification. India should have its own manufacturing and, therefore, production-linked incentives schemes should be endorsed. India should produce its own electrolysers, and also more solar panels.... and hopefully Soon batteries as well.[25]

An important message that gives us confidence is that the costs of transporting hydrogen are almost negligible in view of the favourable production conditions in regions with an abundance of sun and wind- such as India. We talk about transport costs of less than 10% of the end price of the hydrogen, said Kaufmann, former hydrogen commissioner of Germany and advisor to Thyssen-Krupp. That India is positioning itself in the green hydrogen value chain between Australia and Europe "Pays in wonderfully to the Indo-Pacific cooperation strategy of the EU, launched in 2021," he added. The government of India, as a part of its national green hydrogen mission, plans to manufacture 5 million tonnes annually by 2030. Kaufmenn however pointed out what could be India's dilemma in the coming years: "Will you use the green hydrogen to decarbonise your country, or will you export it?"

There is no doubt that the world has been moving toward hydrogen, a trend indicated by big global investment numbers. Till now, 680 major hydrogen projects with an investment of $ 240 billion by 2030 have been announced globally, out of which 10% are either under construction or are in operation. Many more such projects are in the offing, something that may lead to the dominance of the hydrogen economy in the years to come.[26]

India's National Green Hydrogen Mission defines green hydrogen as that produced from renewable energy. Through the mission, India sees an opportunity to become a leading producer and exporter of 'green hydrogen' using the country's abundant solar and other renewable energy. A consensus on what constitutes green hydrogen is important as the world moves towards net zero. Much of the green, clean, or low-carbon hydrogen is likely to be traded internationally in the coming years. "Shipping hydrogen between countries could emerge as a key element of a future secure, resilient, competitive and sustainable energy system," a report from the International Energy Agency said in 2019.[27]

On the back of storage technology, from 2025, hydrogen will start fetching millions as 25 ships worth $ 300 million dollar worth of colourless, odourless, non-toxic but highly combustible hydrogen will be shipped annually for the next eight years from the eastern coast of Kakinada in Andhra Pradesh to Germany. Hydrogen from renewable sources will get converted to green ammonia and shipped in containers that maintain -30°C in the high seas.[28]

The industry has represented that Green Ammonia/Green Hydrogen involves use of renewable energy sources-solar or wind power etc. for splitting of water to gain 'green' hydrogen which is then combined with nitrogen to create the more easily transportable 'green ammonia'. This is quite unlike the conventional method which involved use of natural gas for the purpose, generating high carbon emissions in the process of generating ammonia. Accordingly, a re- categorization has been sought keeping in mind lowered emissions expected from 'green' ammonia production. The Ministry of New & Renewable Energy (MNRE) has also requested the Ministry of Environment & Forests (MoEF) to examine the possibility of exempting green hydrogen projects from the Environment Impact Assessment (EIA) regime-a thorough process involving serious project scrutiny and mitigation systems for possible environmental impact. The exemption has been made available to all other renewable energy projects-wind, solar power generation-under orders issued in 2017.[29]

Out of the planned green hydrogen production by 2030 under the mission, around 70% would be for export, secretary in the MNRE Bhupinder Singh Bhalla said in the International Conference on Green Hydrogen (ICGH-2023) in New Delhi. He further said the government is also working on skilling and re-skilling the workforce for smooth transition to green hydrogen. The Ministry of skill development and Entrepreneurship will take steps in coordination with MNRE and other ministries for building skillsets ensuring employability in this sector. Suitable courses and programmes will be developed for skilling of manpower across the value chain, including manufacturing of equipment, green hydrogen project installation, and operations and maintenance.

Moreover, with hydrogen 'visibility' in the next decade, the risk of stranded assets-pipelines, associated infrastructure and consuming assets-cannot be ignored. Hence, we suggest a continuous and dynamic review of current and emerging green technologies and price adoption across sectors to minimise this. To comprehensively address these challenges, India needs an empowered Energy Transition Authority (ETA), reporting directly to PMO, and supported by a skilled, technically equipped secretariat demonstrating a deep understanding of the energy sector. The head of the secretariat should be an internationally renowned, independent expert in the energy field.[30]

India must industrialise without carbonising. Having achieved our first nationally determined contribution (NDC) nine years ahead of schedule, we have set an even more ambitious second NDC. Hard to abate sectors such as steel, fertilisers, cement and long-haul transport are just some areas where green hydrogen can drive the energy transition. Through the National Green Hydrogen Mission, we aim to make India a global green hydrogen hub. During India's G20 presidency, green development took centre stage. Amongst others, G20 countries agreed on tripling renewable energy capacity, principles on green hydrogen, and launched a global biofuels alliance, in a strong signal to the recently concluded COP 28.[31]

The conversations on energy are as critical as the ones on technology, especially with the thrust World Economic Forum 2024 has put on climate change. Three developmental challenges related to energy transition were stressed even as import dependence on oil is growing in tandem with the economic growth-availability, affordability, and sustainability. While for the next many years, India will remain fossil-fuel dependent, new sources such as green hydrogen can offer solutions. Any transition for India must be conducted through non-disruptive processes that will require relevant policy strategies on pricing.[32]

Governments are steering their economies through the worst energy crisis in decades with policies to guarantee domestic supply and double down on low-carbon technologies that help prevent catastrophic climate change. Many are counting on green hydrogen to help them wean off polluting sources. Hopefully, green hydrogen will contribute to the goal of decarbonisation so that we can build a greener and environmentally friendly future.

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