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STUDY THE VIEW OF USER ON CASH BACK FACILITIES IN ONLINE TRANSACTIONS WITH REFERENCE TO BANKING SECTOR

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ABSTRACT

In contemporary society, digitalization is a requirement of each and every individual, society, business etc to go for digitalization. Most of the organization in the field of commerce like advertising, media, hospital, manufacturing unit come up with new innovations and technique in this era. Banking is one of the, most leading sector which provide platform to the stakeholders in the form of online services as it has lots of advantages followed with challenges hence the researchers has select the study to understand the concept of online transaction challenges faced by the users For the presented study the researcher has gone for primary as well as secondary data collection and tried to get at least 61 respondent as a user of online transaction in Mumbai city.

Keyword: Cashless, Privacy, Cashback, Convenience, Trustworthy

INTRODUCTION

Digitalization is a path to go manual to computerize in form of monetary and non monetary aspects .As far as monetary aspect is concerned flow of cash from one person to another person virtually. Most of the banks come up with online transaction by providing lots of facilities in which cashback is one of the most important facility. As online transactions continue to increase and become a significant part of the global economy, the ability to accept payments online becomes more important for businesses. . In this paper, we explore the vital facilities provided by bank on online transaction .with this aim the researcher has formulated the following objectives, problems, and hypothesis.

**OBJECTIVES OF THE STUDY**

1. To study about the online transaction
2. To study the facilities provided by online transaction
3. To study and analyze the view of customers related to online transaction

PROBLEMS OF THE STUDY

1. Though the online transaction is the demand of society but still it has certain drawbacks.
2. Online transaction provides Lots of facilities but it is not trustworthy

HYPOTHESIS OF THE STUDY

1. Online transaction has no drawbacks
2. There is no relationship between facilities provided in online transaction and it's impact on trustworthy

RESEARCH METHODOLOGY**Sources of data collection:**

Primary Source of data collection is questionnaire, observation and experiences and secondary sources are books, journals and websites, news papers etc.

Sample Size

The present study researchers have targeted 100 respondents as universe of study and sample size will be 70 respondents.

Tools and techniques of data analysis

The researchers have used suitable tools for data analysis such as percentage, mean and mode.

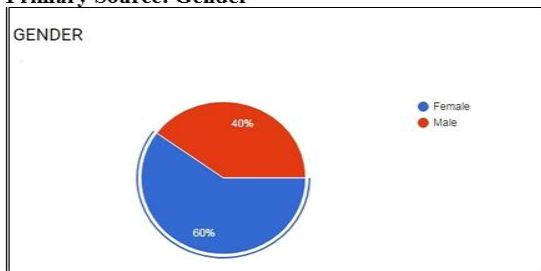
REVIEW LITERATURE

N Ramya, D Sivasakthi and M Nandhini, ISSN: P-2394-7500; has discussed about different modes of cashless transaction i.e. Cheque, demand draft, Online Transfer – NEFT or RTGS, credit card debit card, e-wallet, mobile wallet, gift card etc. They have also discussed about the positive and a negative aspect of cashless transaction .It advantage is that it is very convenience, it gives discounts it has lower risk its disadvantages include. Higher risks of identity theft, loosing phone, overspending etc. They stated that with limited cash in hand and an indefinite crunch in sight, most people are rushing to cashless transactions. Digital transactions bring in better transparency, scalability and accountability. The new move will compel more merchants to accept digital money. Cash no longer be king. While you wait for the serpentine queues at ATMs to Peter out and currency notes of Rs 100 denomination to become easily accessible again, the adoption of digital payment solutions is picking up at a furious pace. Everyone from the neighborhood vegetable vendor to the chai and bhelpuri-wala is embracing digital payment solutions to tide over the cash crunch.



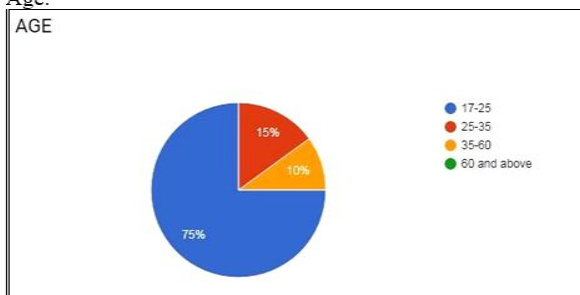
ANALYSIS AND INTERPRETATION OF DATA:

Primary Source: Gender



According to research, majority respondents were females i.e. 60% and the remaining were males respondents i.e. 40%.

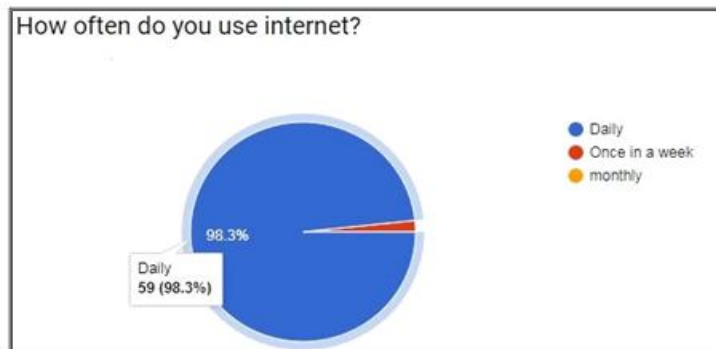
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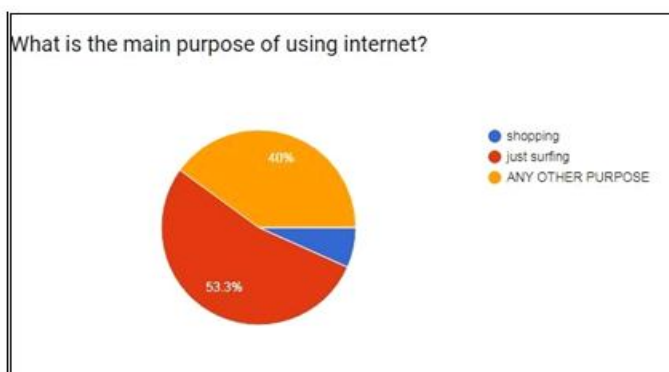
Out of total respondents, majority of respondents were a part of youth [17-25] and working youth[25-35], which made up 75% and 15% respectively, and remaining 10% peoples were above the age of 35.

How often do you use internet?

From the above chart it is clear 98.3% respondents are using internet facilities only 2.7% respondents are not using internet facilities.



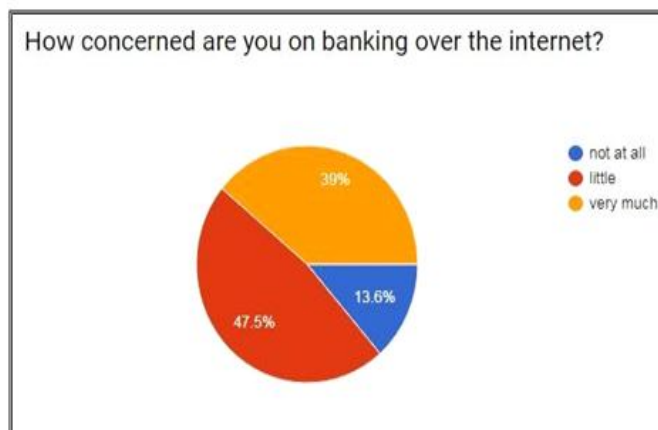
What is the main purpose of using internet?



The above pie chart states that, majority of respondents use internet for surfing i.e. 53.3%, while 6.7% of respondents use internet for shopping and remaining 40% respondents use internet for other purpose such as browsing, watching videos, etc.

How concerned are you on banking over the internet?

The above pie chart shows that 13.6% respondents are not at all concerned about the banking over



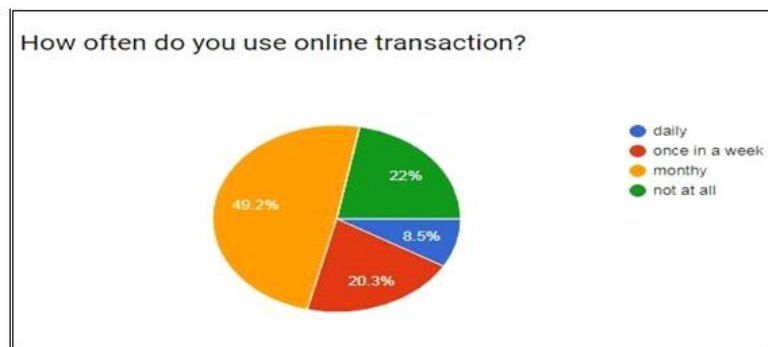
the internet. While 47.5% are very little concerned on banking over the internet and 39% respondents are very much concerned in using banking facilities over internet.

Are you aware of online transaction?

From the above pie chart it is clear that 98.3% people are aware of online transactions and the remaining 1.7% respondents are unaware of online transactions. As far as awareness of online transaction is concern majority of the respondents know how to go for online transaction.



How often do you use online transaction?



The above chart shows that only 8.5% respondents are doing online transaction on daily basis, while 20.3% respondents do online transactions once a week. Majority of the respondents i.e. 49.2% are doing online transaction using once in a month. While remaining 22% respondents are not at all using online transaction.

Why you use online transaction?



According to above given graph 28.3% respondents do online transaction for E-ticketing and 33.3% respondents do net banking. Majority of respondents 56.75 use online transaction while shopping. And remaining 33.3% respondents do online transactions for other purpose.

How you find doing online transaction?



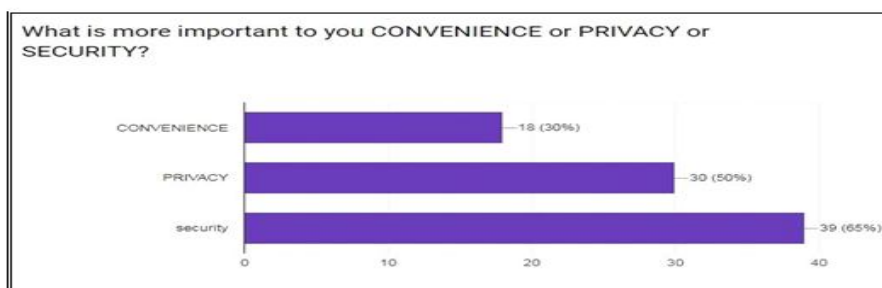
The above diagram shows that, Nearly 70% respondents found it convenient to use online transactions and 25% respondents found it effortless to do online transaction. And the remaining 5% respondents are found difficulty while doing transaction.

Anybody recommended you to use online transaction?



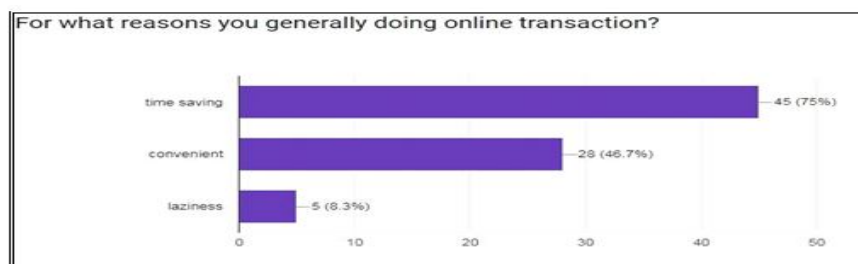
From the above chart it is clear that 55% of respondents stated using online transactions on their own, while 26.7% respondents were influenced by their friends to do online transactions and 18.3% respondents are influenced by their parents.

What is more important to you CONVENIENCE or PRIVACY or Security?



From the above graph it is clear that, 65% respondents are concerned about their Security while 50% respondents are concerned about Privacy and the remaining 30% respondents are concerned of convenience.

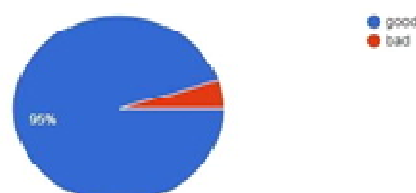
For what reasons you generally doing online transaction?



From the above chart, it is clear that majority of respondents i.e. 75% do online transactions as it saves time, while 46.7% respondents do online transactions as it is convenient and remaining respondents do online transactions due to laziness.

What is your experience with online transaction?

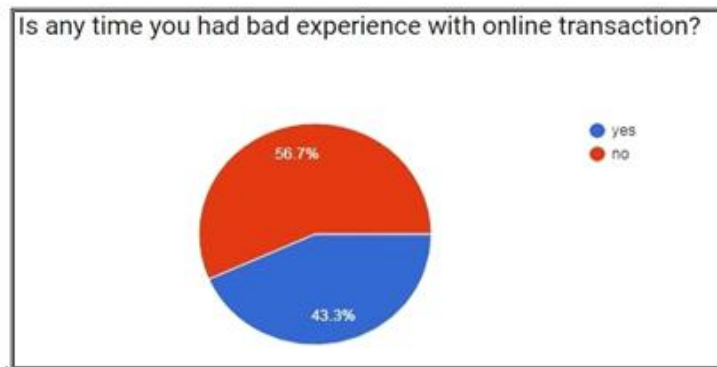
What is your experience with online transaction?



From the above pie chart it is clear that, 95% of respondents are happy with their online experience and the remaining 5% respondents have faced certain difficulties while doing online transactions.

Is any time you had bad experience with online transaction?

The above chart states that 43.3% respondents had a bad experience while doing online transactions and the remaining 56.7% respondents found it convenient.



FINDING OF THE STUDY

The following are the findings and suggestions based on finding and suggestions:

1. Respondents from the age group of 17-25 use internet more
2. Most of respondent are not aware about the online transaction
3. Security is most important than privacy and convenience.
4. Majority of users are not influenced by any others.
5. Majority of the respondents i.e. 49.2% are doing online transaction using once in a month.
6. Majority of respondents use internet for surfing i.e. 53.3%, and 40% respondents use internet for other purpose such as browsing, watching videos, etc.
7. There is multiple uses of internet such as book of online for E-ticketing, net banking. , shopping and other purpose.
8. It saves time and make user lazy also.
9. Online transaction is very easy and simple for the regular user. For non- user , it is difficult.

SUGGESTIONS OF THE STUDY

1. It's a good & easy to use but concerned about the security more and about refund process.
2. Nowadays everything is available online so online transactions are a routine in an individual life.
3. Would like to use it more often, if money transaction will be safer especially while buying with local sellers.
4. There is still a security doubt in the minds of users, so companies should ensure the users about their data's safety and security.
5. Provide more cahsback facilities to users.
6. Give more reward points to customer

CONCLUSION

The appearance of online transactions along with the flow of cashless transaction is the vital in the online banking. People stated using several modes of payment methods like electronic cash, debit cards, credit cards, contactless payment, mobile wallets, etc. cash back offers are one of the best ways to motivate the client to go for online transaction and maintain the consistency. Most of the banks have different schemes such as SBI card will allow to participate in online offers shopping and several other benefits. The offers are restricted to certain areas such as continuity and consistency. Online transactions should bring better transparency, scalability and accountability. Cash may no longer be king.

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E –WALLET - A TOOL TOWARDS CASH LESS ECONOMY

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ABSTRACT

A study was conducted to observe the use of E- wallets as a tool in journey towards cashless economy.

Our country is making a move towards cashless economy to bring to an end corruption, terrorism and black money. How can a cashless economy bring about this change? Benefits of cashless economy are many. Few important ones are listed here

No counterfeit currency: If there is no paper currency in circulation; one cannot create counterfeit currency and therefore there won't be any counterfeit currency.

No terrorism: when counterfeit currency does not exist terrorism will be finish as terrorism thrives on counterfeit currency.

No black money: Cash can be hoarded without records but when there is no paper currency hoarding will end and so will the black money.

No tax invasion: when people are hoarding cash, they don't show it in their income and they don't pay tax on it .So when one is hoarding black money there is tax invasion. But with end of black money tax invasion will also end.

No harm to nature: Further natural resources will be saved because currency is made from paper and paper is made from plants.

Cost saving: The cost of printing currency is huge, as it is very complex exercise. The paper used for printing currency is also expensive. Further the currency gets spoiled in use and has to be sorted and soiled currency destroyed. All this exercise requires lots of money. This is saved in paperless currency .The government can use the saved money for development purpose.

Keywords: Black money, online transactions, mode of payments

INTRODUCTION

There are many methods or tools used to go from only cash economy to cashless economy.

Few of them are net banking, debit cards, credit cards and E –wallets. Let us discuss E-wallets in details. What is an E-wallet? Wallet is a solid object where we keep our currency notes and coins in it. Similarly E wallet is electronic wallet, where money is stored in electronic form. The amount is shown in figures as no cash can be stored digitally in E- wallet .For example you have Rs 2000/- in your E- wallet account. if you have to re - charge your phone for an amount of say Rs 500/-so when you recharge, Rs 500/- is paid to the service provider and same is deducted from your account and the balance shown is Rs 1500/-.

Now where the first balance comes from? For this one has to first register with E- Wallet Company There are three methods by which one can add money to E-wallet, interbanking, debit card & credit card. Once the payment is authorized the amount is credited to E wallet from saving banks account or credit card account.

If one wants to use e-wallet one needs a smart phone, tablet or access to computer with internet facility and a proper browser which can connect one to internet.

OBJECTIVES OF THE STUDY

To study the awareness of the E-wallets

To bring out reasons why people are still not using E -wallets

To bring out how promotions of E-wallets can be done.

HYPOTHESIS OF THE STUDY

HI E- wallets is used as a mode of payment

Ho E-wallet is still not used as a mode of payment

H2 E –wallet is used more frequently by young generation

Ho E –wallet is used by all people age is no barrier.

REVIEW OF LITERATURE

“E-wallet is a type of electronic card which is used for transactions made online through a computer or a smart phone. Its utility is same as a credit or debit card. An E-wallet needs to be linked with the individual’s bank account to make payments” by The Economics Times

“E-Wallet is an online account that helps you buy merchandise and do all kinds of transactions online without using your debit and credit card. Most card users are concerned about the security aspects of the credit card. There is always the fear that someone can use your card and fleece you. E-Wallet, with its inherent security features obviates this possibility. E-Wallet can be in digital form, in your mobile, or in the form of a card which can be used for payment. It can be likened to a secured credit card, which is a prepaid account. However, in the case of e-Wallet, there may not be any physical card.” By Moneycontrol.com March 2015

METHODOLOGY OF THE STUDY

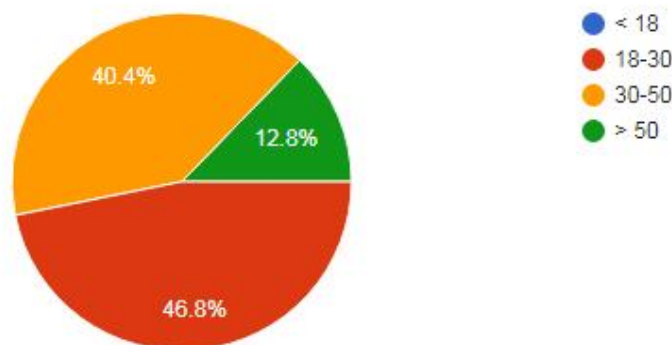
The data for the study was collected through primary and secondary sources. Primary data has been gathered through structured questionnaires. Primary data collected from 50 respondents in Mumbai city. Questions were framed based on the problems and objectives. Secondary data was collected by reviewing various published articles.

RATIONALE

Our government is encouraging a cashless economy. E- Wallets being a powerful tool in way towards cashless economy, the objectives were to find out the awareness of E- wallets among in people living in Mumbai and the actual use of E-wallets. For this survey was done using goggle form so that the response is quick. Respondents were chosen from all age groups. The study was conducted in Mumbai, the financial capital of India.

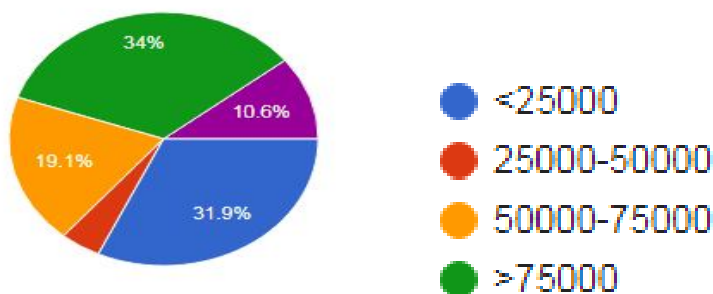
DATA ANALYSIS AND INTERPRETATION

Age Factor



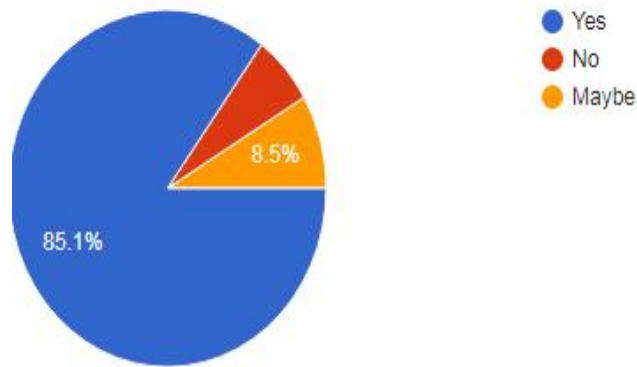
Out of all the respondents 46.8% of the respondents were in the age group of 18-30 years, 40.8% were in the age group of 30-50 and only 12.8 % of the respondents were over 50 years. It was observed that the few people over 50 years of age were using E wallets. The results showed that E-wallet was used more by young generation between years 18 to 30 years.

Income Factor



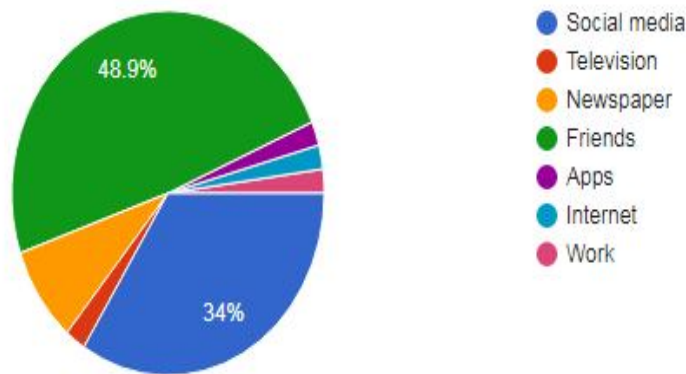
Based on the monthly earnings of the respondents it was observed that 31% of respondent had income below Rs 25000 per month and 34% of respondent had monthly earnings of Rs75000 or more. The result shows that the E-wallet was used same by one and all irrespective of their earnings.

Awareness of Functions



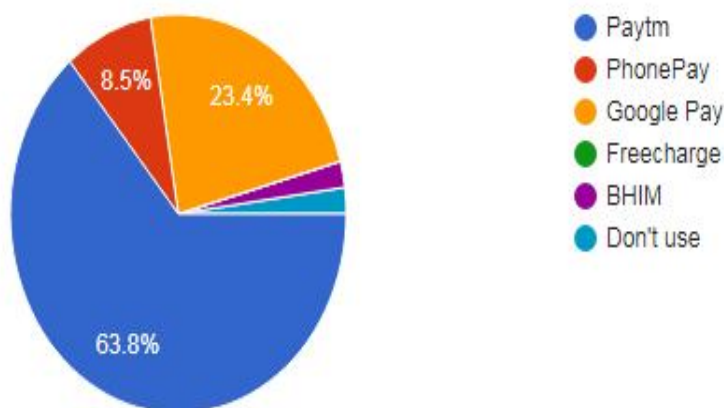
It was observed that majority i.e. 85% of the respondents were aware about the functions of E-wallets. Merely 6% of respondent were not aware about the functions of E-wallets, whereas 8.5% were not confident about functions of E-wallets.

Information about E-wallet



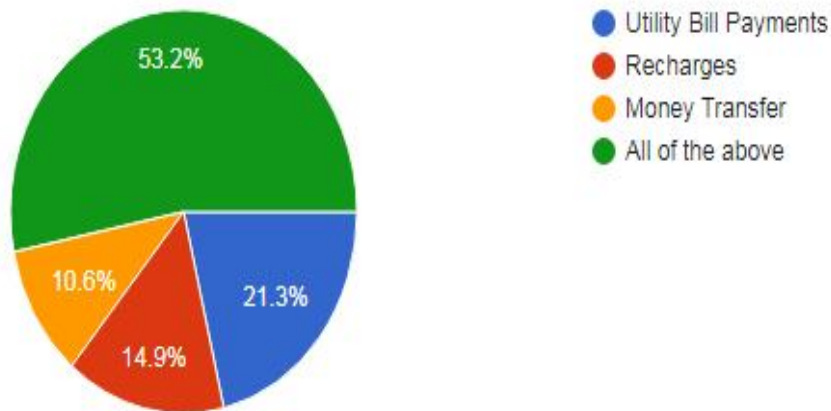
The respondents were asked from where they got information regarding the E-wallets. 48% of the respondents started using E-wallet on advised of their friends. This interprets that’s friends have pressure on the lifestyle of an individual. That is why it was found that usage of E-wallets was more in younger generation. 34% respondent gain knowledge regarding E-wallet from the internet.

Major players



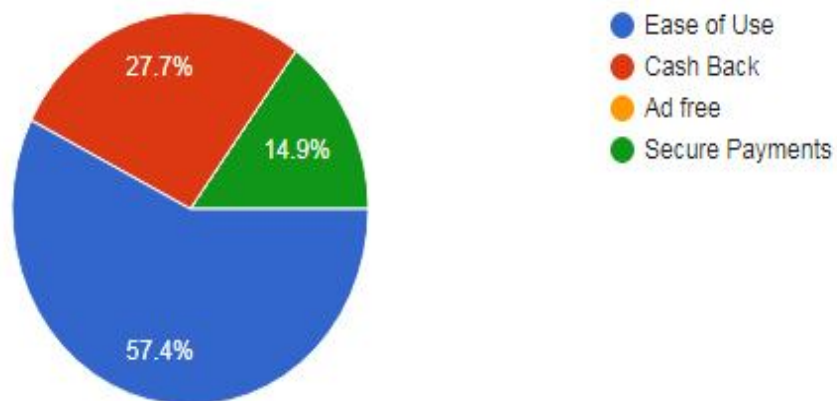
There are different players of E-wallets in India. Paytm was observed to be the most popular with 63.8 % of the respondent using the Paytm, making the most popular E-wallet; it was followed by Google pay. BHIM, Bharat Interface for Money is a mobile app developed by National Payments Corporation of India, based on the Unified Payment Interface is used by 8.5%.

Purpose



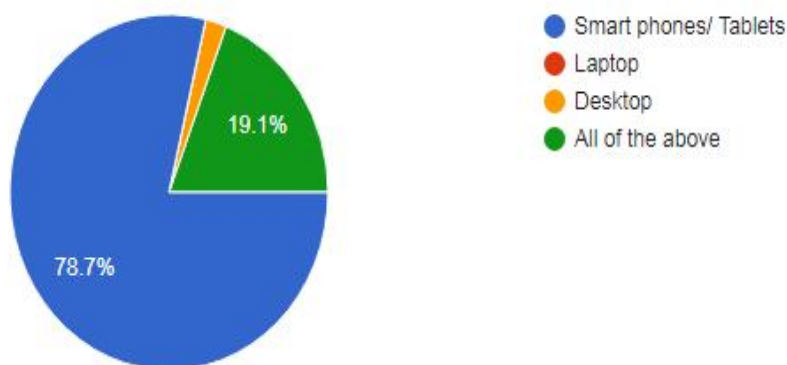
It was observed that 21.3% of respondents used E wallets for payment of utility bill whereas about 14.9% stated that they used it for recharges. It was observed from the replies of 53.2% of respondents that the E-wallet was used for paying utility bills, recharge and transfer of money.

Attraction



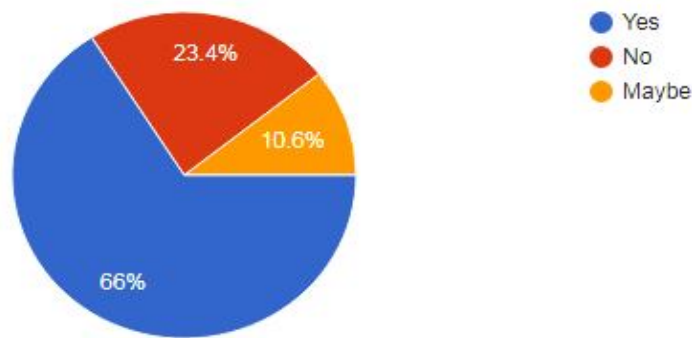
The 57 % of the user found E-wallet convenient and effortless. 27% of the respondents were attracted to cash back and endorsement proposes by E-wallets. Rest felts the transactions made on E-wallets are protected, safe and sound.

Device used



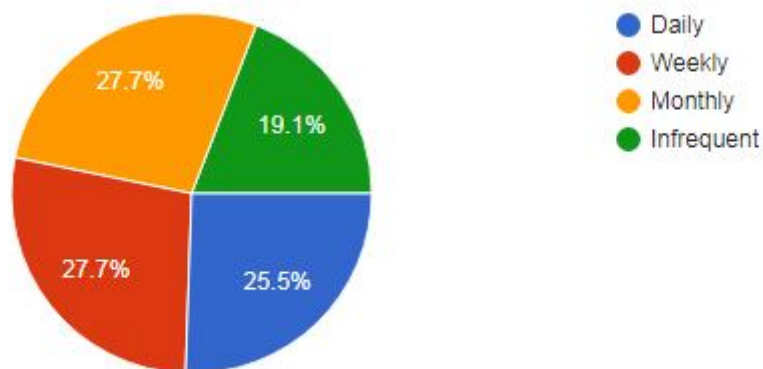
A whopping 79% of the respondents stated that they make use of E-wallet on their smartphone. So we can conclude that smart phones play an important role in digital India. It can be due to easy availability of smart phones in both rural and urban area and affordability of the same than desk top and laptops.

Preference



It was observed that 66% of the respondent used E-wallets as a mode of payment. But the 23.4 % of the respondents had not adopted the same and still preferred the traditional ways of payment.

Frequency of the use



It was observed that 25.5% of respondents made use of E-wallets daily. However, 27.7% of respondents used it daily or weekly. 19% of respondent use it as and when it is required.

LIMITATION

Due to time restrictions the survey was carried in Mumbai city and the respondents were from Mumbai city .The finding are of Mumbai, a metropolitan city. The observation may differ with respondents from semi urban and rural areas. The data was collected online through goggle forms .People who were not techno savvy could not participate in this survey. So the results are limited too response from techno savvy people.

Suggestion

When the security issues and risk factors involved in usage of E-wallets are tighten, when people are confident of safety of their funds involved then there will be tremendous growth in usage of E-wallets in future.

CONCLUSION

It was observed that E-wallet usage is preferred by younger generation. However, the awareness of E-wallet was found in all the age groups. The younger generation being technology savvy has adopted it easily. This usage may due to encouragement of cashless economy by our government march towards digital India.

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- <https://muchbetter.com/e-wallets-how-do-they-work-and-how-safe-are-they>

ENVIRONMENTAL PERCEPTIONS OF STUDENTS TOWARDS CASHLESS ECONOMY

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ABSTRACT

The use of online platform is one of the attractive green practices and it can become an integral part in adoption of Cashless economy in India. This study was conducted to find out perceptions of students towards use of online platform and to reveal the level of their environmental concern as driving force for their inclination towards use of online platform.

Keywords: Cashless economy, green practices, adoption, online, inclination

1. INTRODUCTION

Having awareness of Environment will not be going to solve the problems that we are facing. Environmental awareness is defined as an understanding of natural systems combined with how they interact with human social systems. It implies not only knowledge about environment but also attitude, values and necessary skills to solve environment related problems. Moreover, environmental awareness is the initial step ultimately leading to the ability to carry on responsible behaviour by the citizens. The growing concern with environmental issues and their impact on general awareness is one of the most noticeable phenomena of the last two decades. Increase in economic activities in developing countries results in more energy and consumption demand which generally leads to environmental degradation. There is a conventional belief that such environmental degradation would resolve as soon as these countries grow economically, since that would enable them to afford environmental friendly technology as well as pro-environmental regulations and policies.

2. REVIEW OF LITERATURE

The study of Sharma, A. and Joshi, S. (2017) on green consumerism revealed that 'Environmental concern as a moderator with varying degree of levels for purchase intention and its impact on actual purchase has not been explored so far. The contention is that environmental concern can become a decisive factor only after more basic human needs are met otherwise only wealthy can afford this attitude (Mostafa, 2009). Bamberg (2003) observed a weak direct relationship in environmental concern and specific environment related behaviour. Román (2010) revealed that women were not satisfied in making online purchases due to the fear of fraudulent websites. Trust therefore can be developed. Perceived Enjoyment (PE) (Igarria, Parasuraman, & Baroudi, 1996) is the intrinsic impulse to use new technology. Davis (1989) refers enjoyment as a level to which the activity of using the computer is perceived to be pleasant. Though women shop online less than men, they have greater growth potential than men in using online shopping (Zhou et al., 2007). Dr. R. Sivanesan, C. Monisha, P.V. Babisha, S.A. Abisha, (2017) conducted Comparative Study on Factors Influencing Online and Offline Shopping. The study reveals that the males are less doing the online shopping than female. The females are more into online shopping because they enjoy doing shopping whether it is traditional shopping or e-shopping. The young generation are more often purchasing from online sites because of the revolution in the technology among the youth population and they are able to use this technology for their well-being more than other age group category.

3. OBJECTIVE OF THE STUDY

- To find out the level of students' acceptance for using online platform.
- To find out whether gender and their preference for use of online platform or offline platform are dependent or not.
- To understand if gender has any preferential difference in selecting environmental concern as a driving force for using online platform.
- To understand if gender has any preferential difference in reasons for not inclining towards use of online platform.

4. METHODOLOGY**4.1 DATA COLLECTION**

This study was considered for undergraduate students of first year of B.COM (Bachelor of Commerce) of Clara's College of Commerce, Yari Road, Andheri. The study is based on primary data. The population size was 180. The sample was collected by simple random sampling and the sample size selected was 123.

4.2 QUESTIONNAIRE

1) Which platform - online or offline do you PREFER for Shopping (mobile, clothes etc.) and Utility bill payment (light bill, phone recharge etc.)?

2) What do you think from the following is the main DRIVING FORCE for your INCLINATION towards use of online platform?

a) CONVENIENCE in the use of online platform b) You are concerned towards environment and you know that use of online platform is a green practice, i.e (ENVIRONMENTAL CONCERN)

3) What do you think from the following is the main DRIVING FORCE for NOT inclining you towards use of online platform? a) Risk involved in online platform b) Faith in offline platform.

4.3 DATA PROCESSING AND TOOLS OF ANALYSIS

Table one

	Male	% Male	Female	% Female	Total	Percentage Total
Total	65		58		123	
Preference for use of online platform	25	38.46%	18	31.03%	43	34.96%
Preference for use of offline platform	40	61.54%	40	68.97%	80	65.04%
Convenience as driving force for inclination towards use of online platform	11	16.92%	12	20.69%	23	18.70%
Environmental concern as driving force for inclination towards use of online platform	14	21.54%	6	10.34%	20	16.26%
Risk involved in use of online platform as Driving force not inclining towards use of online platform	16	24.62%	20	34.48%	36	29.27%
Faith in use of offline platform as Driving force not inclining towards use of online platform	24	36.92%	20	34.48%	44	35.77%

Table two

Offline users: 80			Online users: 43		
	Total	% Online user		Total	% Offline users
Risk involved in use of online platform as Driving force not inclining towards use of online platform	36	45.00%	Convenience as driving force for inclination towards use of online platform	23	53.49%
Faith in use of offline platform as Driving force not inclining towards use of online platform	44	55.00%	Environmental concern as driving force for inclination towards use of online platform	20	46.51%

4.4 RESEARCH QUESTIONS (RQ)

RQ.1) Do male and female have statistically different preference for using online or offline platform for shopping.

RQ.2) For Online Users: Do male and female have statistically differences in selecting the reason / driving force for their inclination towards use of online platform.

RQ.3) For Offline Users: Do male and female have statistically differences in selecting the reason / driving force for not inclining towards use of online platform.

4.5 HYPOTHESIS OF THE STUDY & HYPOTHESIS TESTING

4.5.1. HYPOTHESIS FOR RESEARCH QUESTION 1 & HYPOTHESIS TESTING

Null Hypothesis H_0 : Gender and their respective preferences for using online platform or offline platform are independent.

Alternate Hypothesis H_a : Gender and their respective preferences for using online platform or offline platform are dependent.

Gender	Preference for using online platform	Preference for using offline platform	Marginal row total
Male	25	40	65
Female	18	40	58
Marginal column total	43	80	123

The chi-square statistic is 0.7436. The p-value is .38852. This result is not significant at $p < .05$.

The chi-square statistic with Yates correction is 0.4528. The p-value is .501007. Not significant at $p < .05$.

Thus we accept null hypothesis that means:-Gender and their respective preferences for using online platform or offline platform are independent.

4.5.1. HYPOTHESIS FOR RESEARCH QUESTION 2 & HYPOTHESIS TESTING

Null Hypothesis H_0 : Gender and their reasons as driving force for inclining towards use of online platform are independent.

Alternate Hypothesis H_a : Gender and their reasons as driving force for inclining towards use of online platform are dependent.

Gender	'Convenience' as driving force for inclination towards use of online platform	'Environmental concern' as driving force for inclination towards use of online platform	Marginal row total
Male	11	14	25
Female	12	6	18
Marginal column total	23	20	43

Degree of freedom: 1, significance level: 0.05

The chi-square statistic is 2.1612. The p-value is .141533. This result is not significant at $p < .05$. The chi-square statistic with Yates correction is 1.3461. The p-value is .245954. Not significant at $p < .05$.

Thus we accept null hypothesis that means, Gender and their reasons as driving force for inclining towards use of online platform are independent.

4.5.1. HYPOTHESIS FOR RESEARCH QUESTION 3 & HYPOTHESIS TESTING

Null Hypothesis H_0 : Gender and their reasons as driving force for NOT inclining towards use of online platform are independent.

Alternate Hypothesis H_a : Gender and their reasons as driving force for NOT inclining towards use of online platform are dependent.

Gender	Risk involved in online platform as driving force for not inclining towards use of online platform.	Faith in offline platform as driving force for not inclining towards use of online platform.	Marginal row total

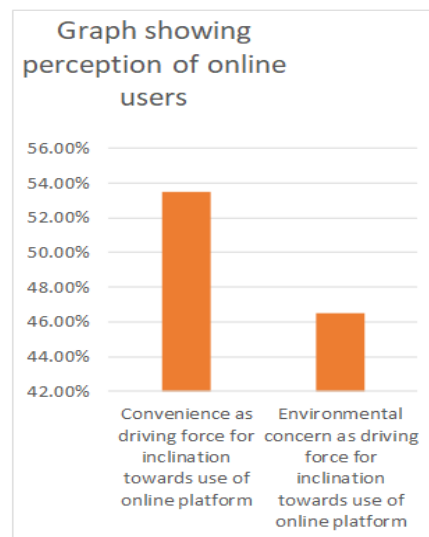
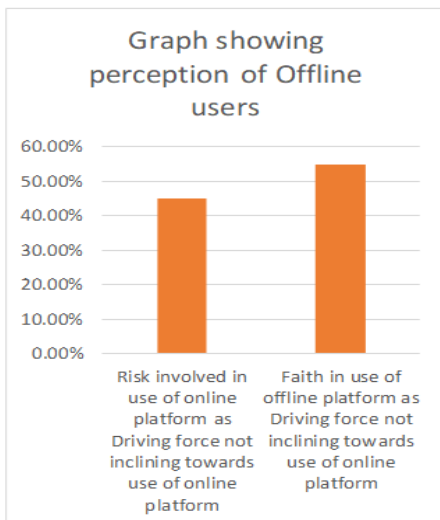
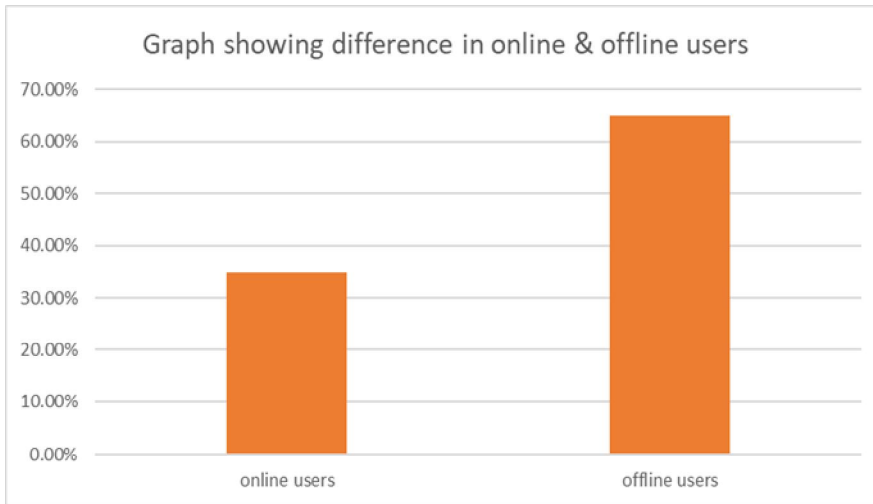
Male	16	24	40
Female	20	20	40
Marginal column total	36	44	80

Degree of freedom: 1 ,Significance level:0.05

The chi-square statistic is 0.8081. The p-value is .368688. This result is not significant at $p < .05$.The chi-square statistic with Yates correction is 0.4545. The p-value is .500184. Not significant at $p < .05$.

Thus we accept the null hypothesis that is - Gender and their reasons as driving force for NOT inclining towards use of online platform are independent.

4.6 ANALYSIS



5. RESEARCH FINDINGS

The study findings are

- ✓ 65.04 % students of sample size are preferring offline platform for shopping.
- ✓ 34.96 % students of sample size are preferring online platform for shopping.
- ✓ Gender and their respective preferences for using online platform or offline platform are independent.
- ✓ Gender and their reasons as driving force for inclining towards use of online platform are independent.
- ✓ Gender and their reasons as driving force for NOT inclining towards use of online platform are independent.

6. CONCLUSION

The research findings reveal that the students from selected population are less inclined towards the use of online platform and is mainly because of convenience in the use of online platform and not majorly due to their concern towards environment. The study also reveals that gender and their respective preference towards using online platform is independent. For achieving sustainable development youth must understand that their acceptance for cashless economy via using green practices is important aspect. But at the same time the security in online transaction must be improved so that youth can develop more inclination towards use of online platform.

7. LIMITATIONS

As the study conducted for population size of 180 only and the samples are drawn from students of one College only. Thus the findings may not be leading to generalization and hence it gives scope for further study in terms of selecting large population size and including different zones, and different age groups.

8. SCOPE FOR FURTHER STUDIES

The level of awareness about green practices as a tool in adopting cashless economy among students can be studied and hence further ways to promote such practices can be find out.

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FACEBOOK: A POWERFUL TOOL FOR SOCIAL MEDIA MARKETING

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ABSTRACT

The present researcher paper entitled "Facebook: A powerful tool for Social Media Marketing" aims at highlighting the importance of Facebook in the field of Social Media Marketing. The researcher attempts to explore his own experiences in using Facebook for marketing and selling his own published anthology of poems. The paper underscores the utility of social media and it also gives a hint to understand the psyche of customer in drilling and creating desire in the mind of the customer. The paper also gives various techniques pertaining to the marketing and talks about the necessity of Facebook in 21st century as a powerful tool to market the products and services.

Keywords: Facebook, Integrated Marketing Communication, Marketing, Social Media Marketing, SMM, Facebook Page

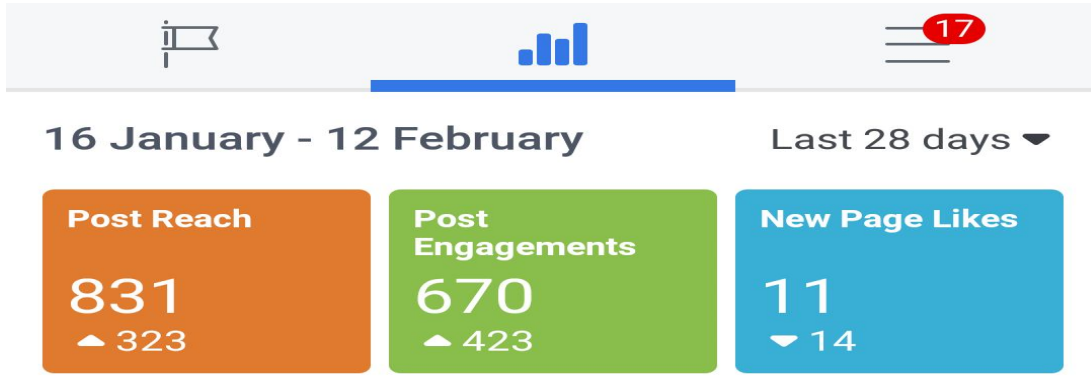
INTRODUCTION

Gone are the days, when the communication used to take place in a traditional way. Writing letters have become outdated. It has replaced mailing. Now days, people tend to whatsapp messages instead of sending SMS. In a way, SMS also has become old fashioned. As far as marketing is concerned, lots of companies extensively market their services or product on social media. Long back, Facebook seldom advertise products and services. But, if noticed nowadays, it is for sure that Facebook also has widened the horizons and instead of connecting people together Facebook has extensively started advertising products and services. It is observed that every now and then after few posts; people using social media come across advertising these days. The only reason behind it is to reach to the targeted audience and hammer them with the advertisements. This bombarding of advertisement helps in fetching the customer. According to The Next Web contributor Simon Kemp, there are almost 241 million active users in India of Facebook. It is to be noted that Facebook is used in India around by 27% users i.e. 50 million users in the past six months.

No doubt Facebook plays all sorts of role in making business. It works as marketing, brand management, as a powerful tool for communication. It also plays vital role in public relations. It also needs to be stated that Facebook works as a content management. It has been helping in consulting, technology & entrepreneurship for over a decade.

One has to go for social media whether it is a company or an individual user or a brand marketer. There is a need to understand that the main purpose of Facebook was to connect people together. It is a call of an hour that the Facebook has emerged as an effective medium for promoting brands and marketing businesses. The manufacturer always tries to identify the potential customers. As manufacturers are already connected to the people, it became very easy to reach to potential customer.

Facebook helps in creating own brand. The image building is an essential factor in marketing. Facebook page gives a wide scope to remain in discussion on social media. It gives various insights and at the same time talks about the strategies to be inculcated in order to reach to hundreds and thousands of customers. The very good benefit of Facebook page is that it gives complete analyses of the posts. It illustrates about the reach of the post. It also highlights on the customers that are engaged on the posts. Interestingly, all possible statistic analysis is shown. For example the number of the viewers on the ground of gender is also shown. Even it also mentions the detail about the viewer's city. Hence, it becomes easy to target the audience and to understand the roadmap of using Facebook page in order to do marketing.






Posts ?

SEE MORE

7 posts published in the last 28 days.

MOST ENGAGING POSTS

	Timeline Photos 7 February	Reach 517 Engagements 189
	नमस्कार मित्र मैत्रिणींनो, एक आनंदाची बातमी ... 4 February	Reach 568 Engagements 157
	Bringing something melodi... 7 February	Reach 469 Engagements 120

Statistical Analysis of the performance of the Facebook Page

Another feature of Facebook is the facility of ‘going live’. The live discussion with the customers gives a feeling of sense of association. It also gives a feeling of belongingness. It helps in developing rapport as well as trust amongst the customers. The customers get to see the manufacturer or the retailer or the service provider. As far as artists are concerned, Facebook live is a good platform for them to make a publicity of the art. The celebrities most of the time prefer to go live and to interact with their fans or wellwishers and create a bond with them. Many announcements of the new projects are done now days on Facebook live. Many companies prefer to introduce new products on social media as they get many customers at once on a single platform. It is to be noted that in comparison with the other tools of public relations and marketing, Facebook is almost free of cost and very much in use of the customers. Many artists are seen making promotions of their arts on social media and they create their own viewers / customers. That’s why it will be worth to say that the Facebook is now an important part of every business marketing strategy. It generates loyal customers.

The researcher published his anthology named “Janivanche Dive” in Marathi in October 2017. The researcher heard many speculations of the market for the selling especially about Marathi book. It was commented by one of the publishers that there is no market for Marathi books and the book should not be published. Still, it was also stated that if there is a strong desire to publish, the writer has to bear all the expenditure and he should not expect any kind of return from it. After many meetings with the publishers, the researcher understood the created worst situation of the market as far as Marathi book selling is concerned. The strong desire of the researcher did not let him go down and the decision was taken to publish a book and to pay the expenditure of the same. It was also decided to sell the book on one’s own. This was initially a risky decision. Although the researcher had his name on the social media and he had his own followers, it was a challenge to convert the followers into customers.



जाणिवांचे दिवे : श्रीपाद जोशी

Create Page @username

BOOK NOW

Post

Photo

Promote

View As

Book release post on Facebook Page to market the book/Product

The researcher published 750 copies of his book. The pre launching promotion was done effectively on Facebook. Various quotations/ lines from the poems were posted on Facebook. The declaration of publishing a book itself was done on Facebook. The promotion was started two months prior to publishing it. The pre booking offer was declared and the price off was given to the customers. The price of the book was rupees 149. The proper message was drafted addressing to the followers and the appeal was made to book the copy of an anthology at Rupees 120 with a discount of rupees 30. The postal charges were added to the amount separately. It is not for surprise that the effective and constant advertisement on Facebook made the researcher to sell 40 percent copies in the pre booking slot.

The big challenge was ahead. Many loyal customers had booked their own copies. There was a need to attract remaining targeted customers. Moreover, it was also a need to find out new customers.

After the book release ceremony, the video of the programme was posted on social media. This was a very good initiative and move in marketing the book. Many videos were posted of the recitation of the poems which could appeal to the viewers. But it was not enough. The researcher adopted another strategy to be in the discussion amongst the viewers. It has to be mentioned that the advertisement has to be done in such a way that the customer should not forget the product. The constant advertisement has to be done to hammer the customer. For the same, the marketing action plan was prepared. After posting the videos of the poems, the researcher went on to posting reviews of the readers of the book with their permission. The readers were also requested to post the reviews on their timelines so that the new customers will get attracted towards the book. In this way, the book was kept in discussion with the help of effective marketing on social media.

The researcher also created his own Facebook page for selling the book. All the reviews were posted altogether on the Facebook page. The very crucial factor in keeping the book in discussion was to maintain hash tag with the name of book. It could help new customer to reach to the book or the Facebook page as they click on the hashtag. It was noted that hashtag helps in bringing all the posts at one place.



← जाणिवांचे दिवे ×

POSTS PEOPLE PHOTOS VIDEOS MARKETPLAC

Pages

 जाणिवांचे दिवे : श्रीपाद जोशी
Song · 1.1K like this

SEE ALL

Posts from Friends


 **Kamalakar Aatmaram Desale** · Dec 4, 2017

...: ' जाणिवांचे दिवे ' ■ जीवन लाख गतिशील असले तरी आज जगण्याला प्रचंड वेग आला आहे. व्यापार , विज्ञान , कला , अर्थ , मैत्र , माहिती , शेती ,राजकारण,अर्थकारण ही सर्व ...



   123

38 Comments · 2 Shares

 **श्रीपाद योगिनी जोशी** · Oct 21, 2017

माझ्या "जाणिवांचे दिवे" ह्या 29 ऑक्टोबर रोजी प्रकाशित होणाऱ्या कवितेच्या पुस्तक प्रकाशन तयारीच्या धावपळीत असल्याने कविमित्र संतोष वाटपाडे यांचं काही दिवसांपू...



HASH TAG for the promotion of the book

The researcher does not attempt to boost himself but it is an honest attempt to tell that he could sell almost 95 percent copies on Facebook. It is to be mentioned that there is truly worst market as far as selling of Marathi books are concerned. There are various reasons for it. But one of the reasons is that the marketers do not reach to the customers and they do not operate new tools of marketing. The researcher wants to put it on record that only 5 percent copies of the book were sold in the book stores. It makes clear that had not been social media used by researcher in selling/promoting/marketing his book on social media, there would not have been selling of the book in the market.

It is mentioned that the Integrated Marketing Communication was adopted by the researcher to reach to the customer. But again it was made for sure that those tools will get connected to the social media. For example, the articles were published on the book in the newspaper. The researcher doubt on this as how these articles could directly fetch the readers to go to store and buy the book. Therefore, all the published articles were posted on Facebook page and timeline of the profile of the researcher. The You Tube channel was created. Many recited poems were posted on it. Even the blog was created and the reviews were posted on it. All the tools were linked to the Facebook. Even the Instagram was used explicitly to make a promotion of the book. And again the Instagram posts were shared on Facebook. It created a wave of the book in the social media. And all these tools helped in keeping the book in discussion. To mention, the book got a huge response and now days, it is one of the most celebrated, read and discussed book on social media.

To Conclude, It can be stated that Facebook Marketing for a business has a massive exposure on global scale. It helps in brand building. It is undoubtedly the big platform for all towering over rest of the social media with over 1.2 billion user accounts. It is stated that more than 1.37 billion active users visit Facebook daily (source: Facebook as in Q3 2017). To make it brief, Facebook offers multiple platforms for marketing in the form of pages, groups, and ads. Facebook page for an individual or any business company is the most popular way to reach to the customers. A group page can also be opened by a business or an organization to promote activities. The popularity of the social media and its role in marketing the products or services cannot be denied.

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A STUDY ON PR STRATEGIES USED BY NGOs TO EDUCATE THE ADOPTION PROCESS FOR SINGLE AND CHILDLESS PARENTS

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ABSTRACT

The research examines how important it is for the childless and singlehood parents to adopt a child. Additionally, the research also includes knowing about the legal procedures of adopting a child in India and what are the rules and regulation that every adoptive parent has to follow. Adoption being a fragile requires constant family communication among the family members and adoptive parents.

The research thus concludes that the country's adoption process is still not steady and is rigid whereby childless and singlehood parents are finding it difficult to adopt a child even after they desire to do so. The research also states how the adoption of a child in India is being supported today and how the statistics of the adoption explains the preferability of adopting a female child over a male.

Keywords: NGOs, Family communication, child adoption, adoption process, child adoption procedures

INTRODUCTION

NGOs are not only for children or senior citizen, there are various NGOs with different reason and purposes which includes cancer patients, anti-trafficking organization, and education & awareness organization and so on. NGOs are multiple groups of organization who are occupied with numerable activities and events which are regulated by them. The word NGO is not used consistently in each and every country, in some it is also known as Non-Profit Organization . Every NGO differs from each other in terms of the field they are into and the activities they are engaged in.

They are subject to the Societies Registration Act of 1860 and the Income Tax of 1961. All trusts come under Public Trust Act of 1976 and foreign funds are required to follow the Foreign Contribution Regulation Act of 1976. They help to reach people in mass which in returns concludes with various helping hand from several sources. Relevance of NGOs includes No profit in nature, Non-political in character, defined objectives & goals, voluntary characters involved, wide operational areas, and needs financial support indeed.

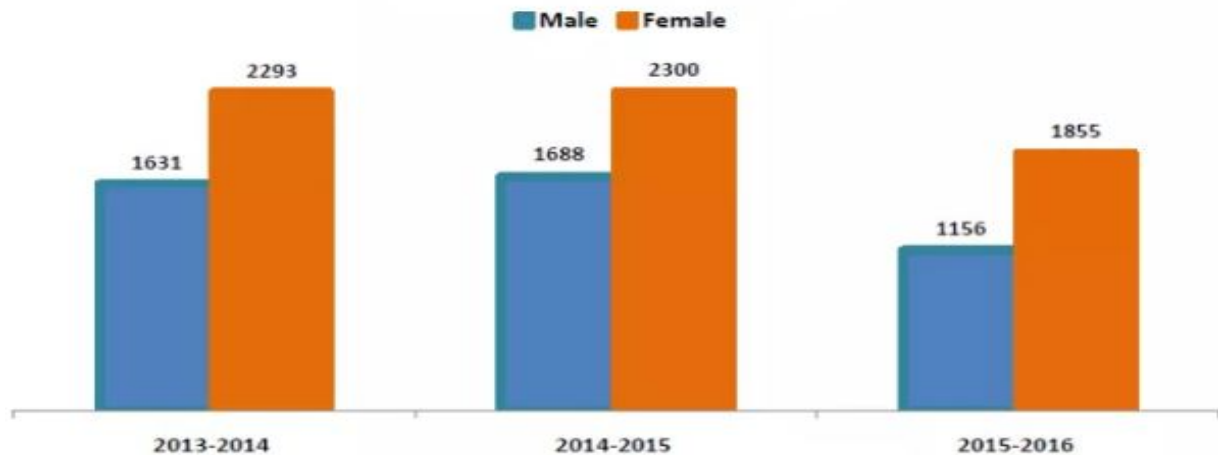
Also there is something known as World NGO Day which is celebrated in every country on 27th February. This is an International day for all the NGOs worldwide with an intention to celebrate and share their work which has enhanced the society with positive atmosphere and impact. The main purpose of this day is for collaboration, commemorating & celebrating the achievements of all the NGOshard work in different sectors they are indulged in. It is a symbol which leads to bring a healthy future and to raise awareness of all the NGOsworking for a good cause. (Kamath, 2014) (Willets)

LITERATURE REVIEW

The researcher studied that the adoption of a child is very much noticeable in India as compared to a decade before. Adopting a child is also noticeable among the Bollywood celebrities; these public figures irrespective of marital status have adopted children and have raised them well. Celebrities like SushmitaSen: Adopted and raised 2 female child, RaveenaTandon: adopted 2 girl child, MithunChakraborty: adopted a baby girl and raised her along with his 3 sons, Salim Khan adopted a girl child and raised her along with his 4sons, SubhashGhai: adopted a baby girl, Dibakar Banerjee: adopted a baby girl, SalimSoni- adopted a baby girl and is raising her with his wife Neelam Kothari, Kunal and RavinaKohli- adopted a baby girl and Shobhana a Bharatanatyam dancer adopted a baby girl. (Tuli, 2016)

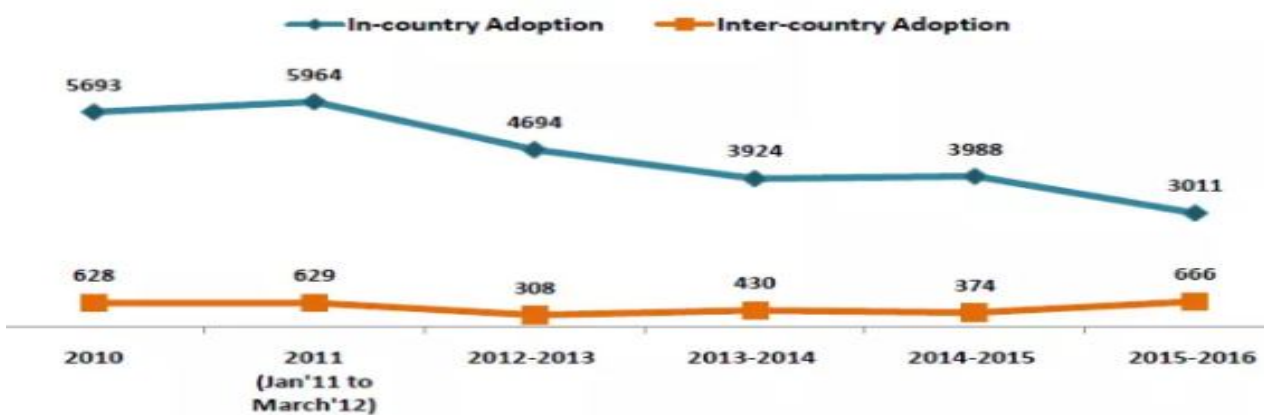
Researcher learnt that adoptive parent now days prefer adopting a female child over a male child. As per the government data, more female children have been adopted than a male child in last 4 years. (Dubudu, 2016)

Adoption Statistics in India



As per the data available in CARA, there is an adoption statistics which explains about the adoption in and intra-country. As per the statistics the adoption in country has come down compared to the previous years of child adoption wherein number of adoption Intra-country has been increased in 2015-2016. (Dubudu, 2016)

Adoption Statistics in India



Year	In-country Adoption	Inter-country Adoption
2010	5693	628
2011 (Jan'11 to March'12)	5964	629
2012-2013 (April'12 to March'13)	4694	308
2013-2014 (April'13 to March'14)	3924	430
2014-2015 (April'14 to March'15)	3988	374
2015-2016 (April'15 to March'16)	3011	666

(Adoption Statistics)

More of the adoption is noticeable in the age group of 0-2 years of child. Between, August 2015 to March 2016, a total number of 2160 children were adopted in India from which 1561 were from the age group of 0-2 years. Below is the pie chart which shows the adoption of the age group of child.

RESEARCH DESIGN

OBJECTIVES OF THE RESEARCH

- To understand views of people on adoption
- To understand the acceptability of adoption in society
- To study the preference of gender in child adoption

Hypothesis

There is a shifting trend in acceptance of child adoption observed among the single parent community with the ongoing education drives by social awareness groups

METHOD

The research study is done collaborating 3 different types of research techniques which includes a basic research method, where the researcher studies about the existing things, alongside the correlation research method (survey) utilizes the number of people target are 50 to understand the view point & opinion on the same topic. The third is the descriptive research method wherein the study includes in-depth information of the study. Researcher has also conducted the content analysis by reviewing the literature of extensive, detailed case studies and research papers/projects.

SAMPLING

For this research the researcher has surveyed 50 numbers of people. The sampling method used is the probability sampling method that uses of simple random selection, so as to understand the view point and opinion of the people on adopting a child and the process of adoption in our country.

UTILITY OF THE RESEARCH

This research is utilitarian for researchers of the same genre, PR students and the adoptive parents. The study will help the adoptive parents to understand the proper and relevant steps and procedures that are required to be followed for adopting a child in India.

SCOPE OF THE RESEARCH

The research looks into the study of adoption process and its awareness in the metropolitan city of Mumbai.

STATEMENT OF PROBLEM

How the social awareness drives are playing a key role in the acceptance of a child adoption in the society?

LIMITATIONS

- The time period given to the researcher to complete the study and analyzing the same is 3 months.
- Since there is a limit to the time period the researcher could only survey people and not the NGOs as its time consuming and NGOs have their own rules and regulation to be followed
- The researcher has conducted the study of the NGOs within the geographical limits of Mumbai

DE-LIMITATIONS

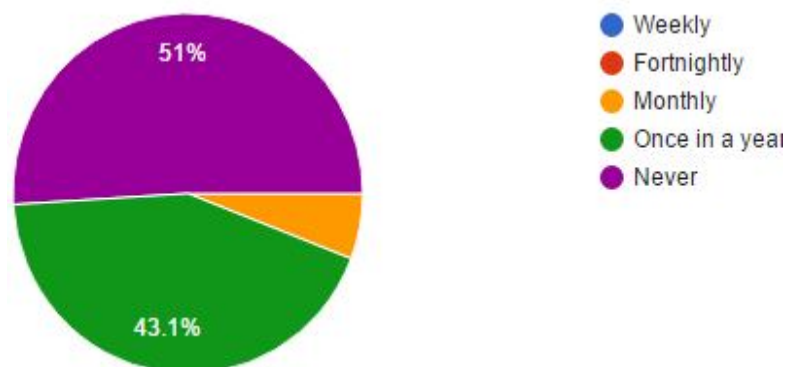
- The researcher has limited himself only to adoption process and procedures followed in country.
- The researcher as collected very few information of the NGOs(2) in Mumbai as the process is lengthy and time consuming

FINDING AND OBSERVATIONS

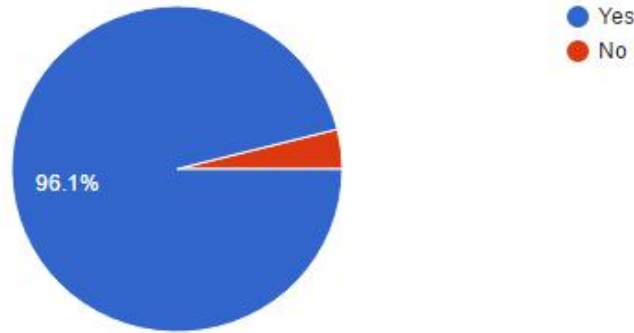
Researcher surveyed 50 people of the society to understand their opinion and views on child adoption and its process in India. The sampling method used is the probability sampling method that uses simple random selection.

1. How frequently do you visit children orphanage or child adoption center?

After the completion of the survey of 50 people, researcher found that 51% from those never visited child orphanage wherein 43% visit it once in a year and 7% visit it monthly

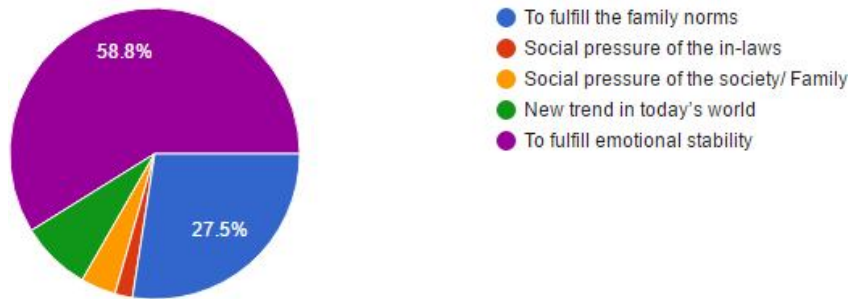
**2. Do you support child adoption?**

96% of the people support child adoption, which concludes that adoption is accepted by majority of the citizens irrespective of being childless or having one.



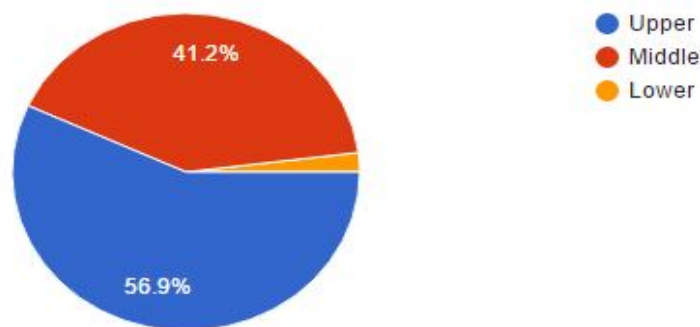
3. What is your opinion and views regarding child adoption in our country?

On questioning about the views on why childless couples opt for adoption, researcher studied that 58.8% respondents says that childless couples adopt child to fulfill emotional stability, 27.5% believe it's to fulfill the family norms, wherein 7.8% assume it's a new trend in today's world, 3.9% consider that it is a social pressure of the society/family, lastly 2% think it's a social pressure of the in-laws. Which concludes that maximum of the people believe that childless couples and singlehood people adopt a child to fulfill the emotional stability.



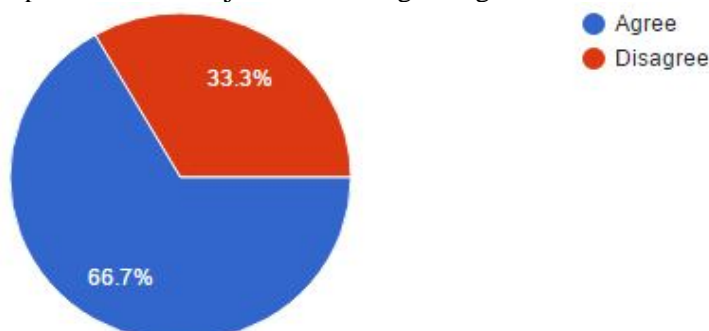
4. According to you adoption is noticeable in which social status category?

As per the analysis, researcher found that respondents notice adoption of a child maximum in Upper class. According to the survey, 56.9% says adoption is noticeable in Upper class, 41.2% think it is noticeable in middle class and few assumes it noticeable in lower class too.



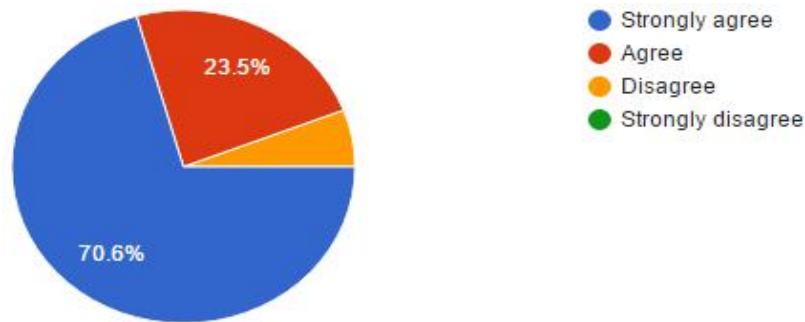
5. Do you agree, with the government policy on adoption in the age factor of the parents?

On asking about the age limits given for the parents to adopt a child in India is acceptable by the citizens 66.7% agrees with it on the other hand 33.3% disagrees with the same. The maximum agrees as they believe that adoption should be liable to people with good background and family income which is relevant to be considered while giving a child for adoption rather than just considering the age factor.



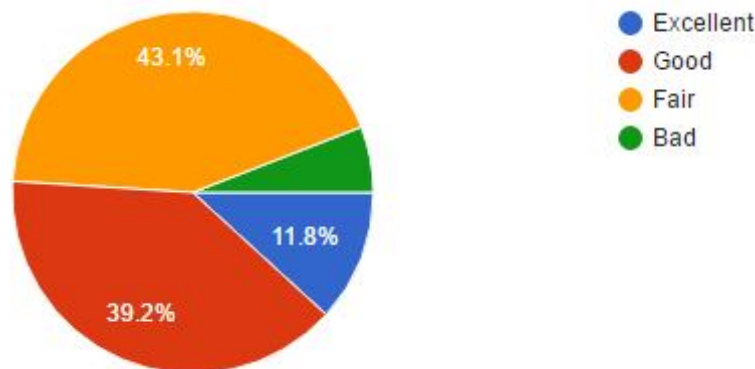
6. Do you agree that the employees and volunteers working in the child orphanage should be interviewed and be well qualified to look after the children?

After learning about the various incidents occurred in various children home centers and adoption centers, researcher found it necessary to take views from every individual about the security for each child by hiring qualified and knowledgeable staff with good family background. 70.6% of the people strongly agree with it, alongside 23.5% agrees and 5.9% disagree with the fact of interviewing the staff to be hired.



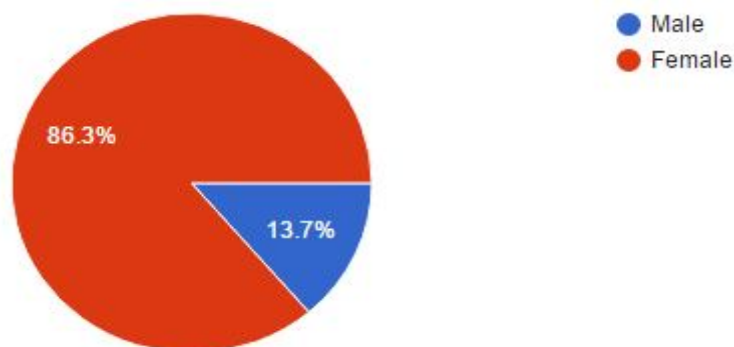
7. How would you rate the child adoption process in our country?

To know about how good is the child adoption process of India is, 43.1% of the respondents say the process is fair, along 39.2% think it is good, 11.8% of the individuals considers it to be excellent and 6% assumes it to be a bad process.



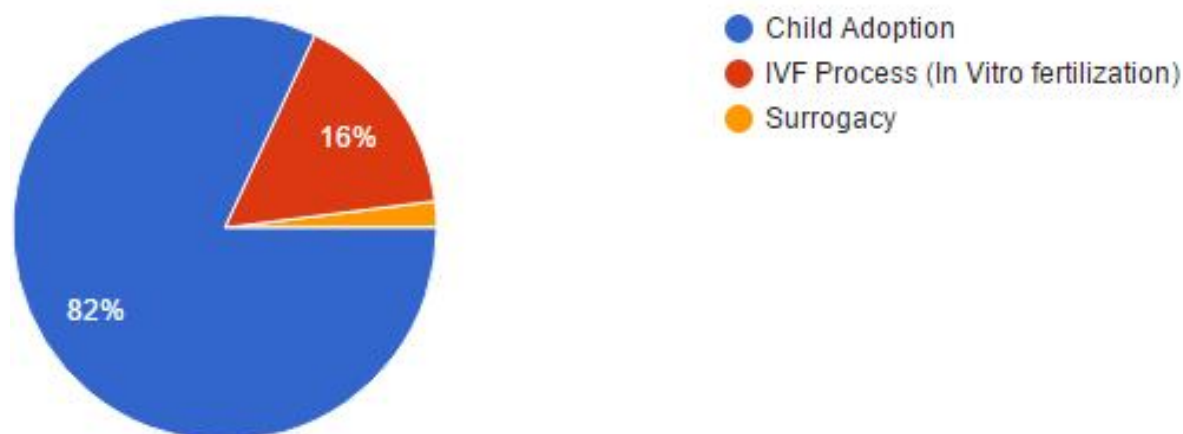
8. If you are asked to adopt one child among male or a female which one would you prefer?

Since the time has changed and the mentality of the human nature has upgraded compared to the time where individuals used to not accept the birth of the girl child in family, researcher questioned the respondents asking if asked to adopt a child among a male or female 86.3% said female wherein the prefer ability for the male child adoption was 13.7%. This simple means that the acceptance of the girl child has been truthfully increased which is also explained in the adoption statistics of the adoption explained in the previous sections.



9. According to you which option would be preferable for childless parents?

Today, for the childless couples or singlehood individual who wishes to have a baby many of the process and option the parents are open to. They include IVF, surrogacy or even a child adoption. On surveying the 50 respondents, researcher came to a conclusion wherein 82% of respondents favors child adoption is the preferable for the childless parents, 16% suggests IVF is better and 2% says surrogacy. With this researcher learnt that child adoption is very much supported and preferred in our country.



On asking for some suggestions or views on child adoption centers and process, among 50 of the respondents 30 respondents suggested their views, where researcher studied that maximum of the respondents said that adoption process has stricter, with proper investigation of the family who wishes to adopt but on the other side respondents also says that the process of adopting a child is too lengthy and time consuming and hence there is a requirement of government to upgrade it. Few also said that individuals with good family/financial income should adopt a child and take up the responsibility as there are many children homeless and wanting to be a part of some family.

CONCLUSION

After the extensive and the detailed study on the adoption process for every category of adoptive parents and existence of child adoption centers in India and its nature, researcher has come to a conclusion that the adoption centers in India have given shelter to innumerable homeless children who came across to the home center with different reasons. The process of adopting a child is explained in detail by CARA in their social media website with specific documents needed and eligibility of the adoptive parents to adopt a child. There are quite a few stages the adoptive parents have to go through and cannot be avoidable by any, these levels are required in order to avoid any unwanted crisis or incident to take place as adopting a child is a very sensitive issue and has to be taken care of. The process of the adoption is vast and time consuming because of the several procedures that has to be followed. However, though the adoption procedures are made in order to avoid incidents and carelessness, researcher thinks that the procedure could have been shorter and less time consuming, as most of the citizens who wishes to adopt a child also steps back because of the several process and steps to be followed and to give plenty of time for the completion of the adoption process.

FOR THE FUTURE PLAN OF THE RESEARCH

The researcher will theorize the process of adoption and to understand the importance of it in the society. Furthermore, the taboo of adoption is needed to detach from our community and the acceptance of the adopted child should be enhanced.

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TO STUDY THE VIEW OF YOUTH IN SECURITY OF MOBILE BANKING

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ABSTRACT

Mobile banking can provide services which transcends the limitation of time and space. It will become popular with the development of mobile telecommunication technology. Mobile banking is more attractive because it is more convenient to perform remote banking, but there are security shortfalls in the present mobile banking implementations. This paper will discuss few issues in mobile banking security. Hence the researchers have selected to study the view of college going students about the security of mobile banking.

Keyword: Mobile communication, Mobile Banking, Online Security, Digital signature.

INTRODUCTION

Mobile banking is a use of a Smartphone or any other cellular device to perform online banking tasks anywhere at any time. In the past few years the number of online banking users has increased rapidly and has led many developers to investigate more methods for customers to use mobile banking for their convenience. Mobile banking application connects the user directly to the bank server to complete banking function without navigating a mobile web browser. It can be downloaded either through banks website or through mobile store. In this paper we explore the view of youth in security of mobile banking, with this aim the researcher has formulated the following objectives, problems and hypothesis.

OBJECTIVES OF THE STUDY

1. To study about the security of mobile banking.
2. To study about the issues in mobile banking security.
3. To study and analyze the view of youth related to security of mobile banking

PROBLEMS OF THE STUDY

1. Mobile banking leads to Information leakage, loss and distorts of data.

HYPOTHESIS OF THE STUDY

1. Security of mobile banking has no drawbacks.

REVIEW OF LITERATURE

A major challenge for the adoption of mobile banking technology and services is the perception of insecurity. Garrett(2011) has indicated that mobile banking is the present and future need, parallel security is a major issue.

Sharma and Aditi (2010) found that Indian mobile banking users are especially concerned with security issues like financial frauds, account misuse and user friendliness issue. They discussed about the positive and a negative aspect of security mobile banking. Its advantage is that it is very convenient to use and people who are not aware of using mobile banking and who are more convenient with traditional service may feel Insecure.

Edge &Sampaio(2009) states that, the weak and rigid authentication provided by signature, PIN, pass-word and card security code in mobile banking has numerous flaws and loop-holes

The literature review has helped a lot in understanding about the mobile banking services. It tells about the benefits which the youth is getting from the use of mobile banking services. Also the barriers which they are facing while using mobile banking services. It also reveals that mostly they are still using traditional services as they feel more secure about it rather than using mobile banking services. They have also discussed about the objective, according to them the statistical tool clearly Indicates the review of security of mobile banking.

RESEARCH METHODOLOGY**SOURCES OF DATA COLLECTION**

Primary source of data collection is questionnaire & observations and secondary sources are books, journals and websites, newspapers, etc.

SAMPLE SIZE

The present study researchers have targeted 100 respondents as universe of study and sample size will be 100 respondents.

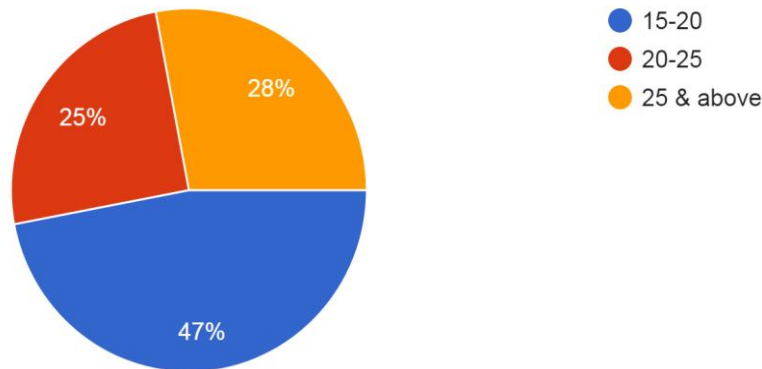
TOOLS AND TECHNIQUES OF DATA ANALYSIS

The researchers have used suitable tools for data analysis such as percentage

DATA ANALYSIS AND INTERPRETATION

Age

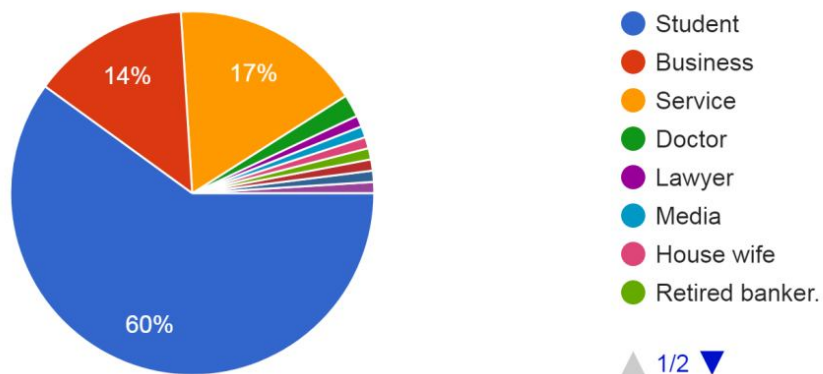
100 responses



- Age group between 15 -20, 47% of people have responded.
- Age group between 20-25, 25% of people have responded.
- Age group between 25 & above of people have responded.

Occupation

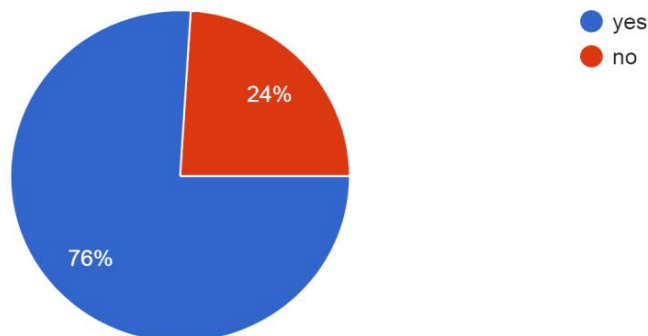
100 responses



60% of respondents are students, 14% are in business, 17% are in service and 9% are engaged in others.

Are you familiar with the mobile banking system?

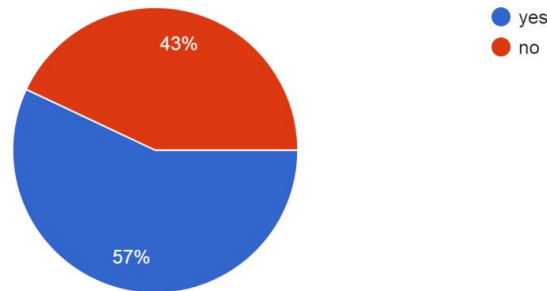
100 responses



76% respondents are familiar with the mobile banking system and 24% are not.

Do you have an internet banking account?

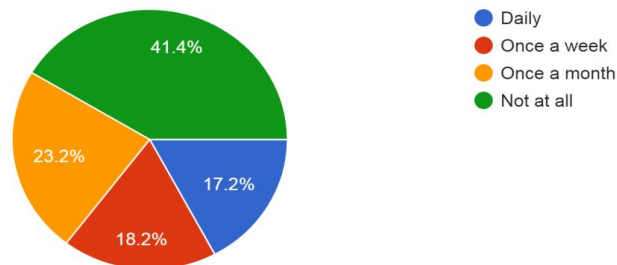
100 responses



According to the research 57% are using an internet bank account and 43% are not using net banking.

How often do you use net banking?

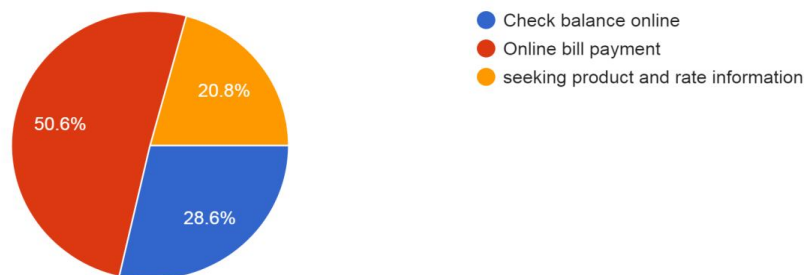
99 responses



As shown in the above diagram , 41.4% are not using net banking where as 17.2%, 18.2%, 23.2% are using on their daily basis , once a week or once a month.

Reason why you use mobile banking?

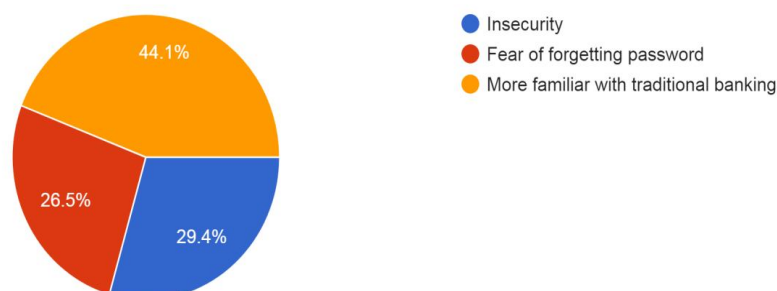
77 responses



Overall result shows us that 50.6% people are using mobile banking for online payment system, 20.8% for seeking product and the remaining for online checking of balance.

Reason why you don't use mobile banking?

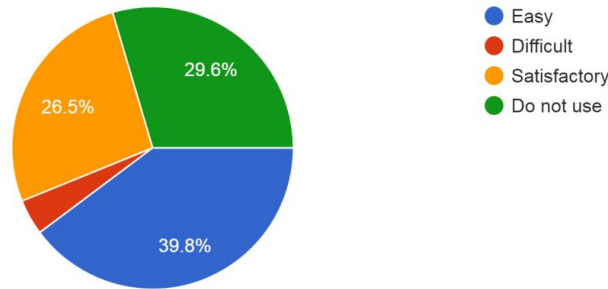
68 responses



The blue one indicates insecurity, yellow one shows how they are more familiar with traditional banking and the red one shows the fear of respondents forgetting password.

How do you feel while using mobile banking?

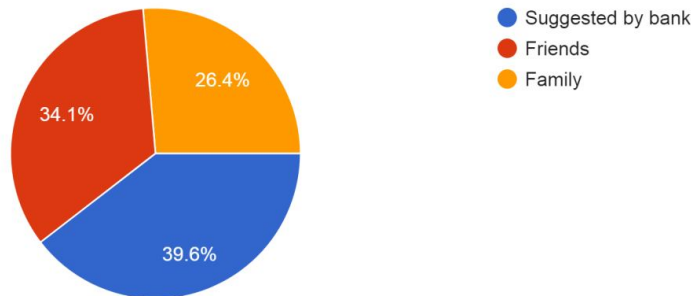
98 responses



Almost 29.6% are not using mobile banking whereas others feel it's more easy, few feel it's easy and others feel satisfactory.

Where did you hear about mobile banking services?

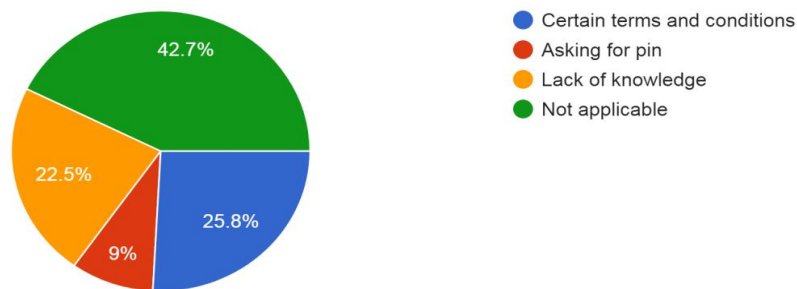
91 responses



Mostly people have heard about mobile banking as a suggestion by banks , and few have heard from their friends and family.

What are the factors of not using mobile banking?

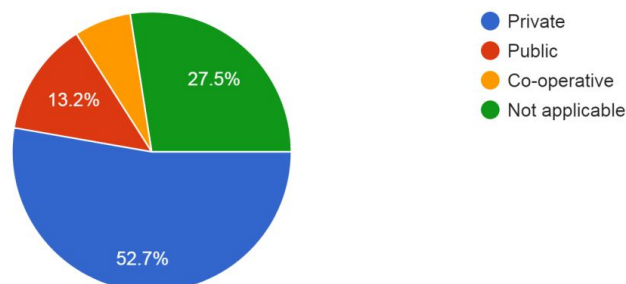
89 responses



More often people are using mobile banking and few are facing problems as shows in the above diagram.

Which application do you think is best for mobile banking?

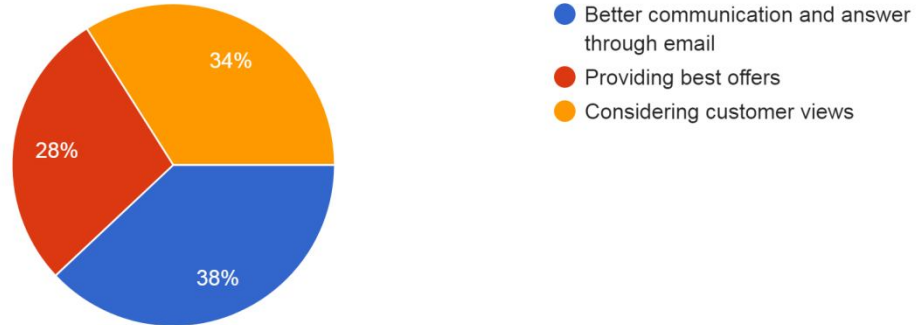
91 responses



Maximum respondents are of private and rest are of public and co-operative.

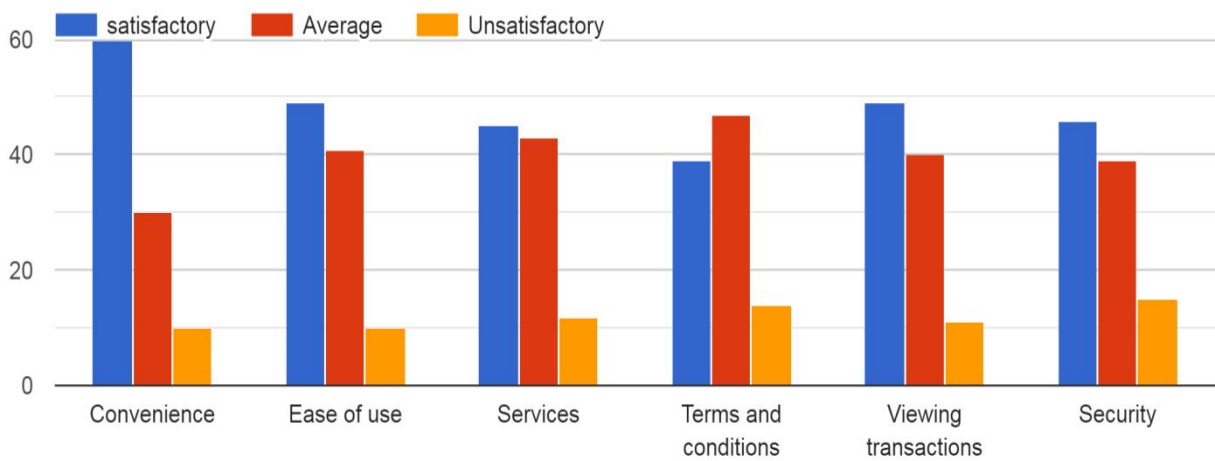
How banks could improve their relationship with customer through mobile banking?

100 responses



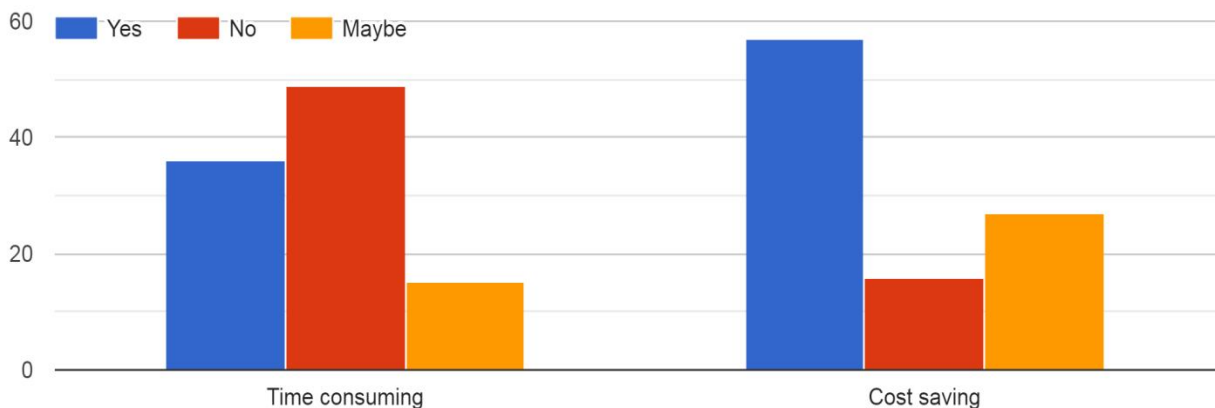
Maximum respondents feel better communication and answer through email or by considering customer views they can improve their relationship.

Rank the features of mobile banking:



As shown in the above graph, most of the respondents are satisfied with the features of mobile banking system.

Do you feel mobile banking is...



The graph explains the feel of respondents towards mobile banking in time consuming and cost saving.

FINDINGS

With the study it has been absorbed that:

1. People are aware of mobile banking, but still they prefer to use traditional system.
2. It is easy to operate. less time consuming and less costly
3. There are several reasons for not using mobile banking such as insecurity, fear of forgetting password and so on.
4. It has different features such as convenience, ease of use , services , viewing transactions etc.
5. As far as terms and conditions and security is concern people are less satisfied

SUGGESTIONS

1. Infinite security, user friendly procedures and competitive features are vital for successful mobile banking.
2. Can improve user interface and user experience for old age users and non-users to encourage more of internet banking.
3. Banks should encourage customers to use mobile banking systems more by offering incentives to customers like discounted outward remittance bank charges, special discounts at shopping outlets etc.
4. Proper knowledge should be given to people and to let them get familiar with net banking up to the level.

CONCLUSION

Quite a few reports suggest that many people still have security related concerns when using mobile banking system. Among mobile banking users, more than half of them are averse to using it ,the major reason being fear of fraud.In the current scenario though mobile banking does seem to be a bit more secure than traditional banking but more secure and robust system and processes need to be built. This in turn will help build customer confidence and thereby more usage of mobile banking apps.

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PARADIGM SHIFT TOWARDS CASHLESS TRANSACTIONS: AN EMPIRICAL STUDY OF PUBLIC PERCEPTION

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ABSTRACT

Cashless in today's world, refers to using virtual form of bills rather than money for payment of diverse expenses or transactions carried out by the individual. India is a country where today also 90% of transactions are paid in cash. The fundamental challenge concerning cashless transactions in India is comfort, safety, expenses, incentives and technical factors like poor net connectivity and defunct POS machines. Digital India suffers from the threat of thefts and hacking of digital cash instruments. This needs to be taken care of before continuing on digital India mission, the goal of cashless India needs a comprehensive long-term strategy to slim the preceding deficits. Cash-based transactions are usually unsafe, expensive, inconvenient, inefficient, and lack transparency. Once E-payments become available everyone in the economy can benefit from the outcomes. There are multiple benefits of E-payment system which include financial inclusion, cost saving, security, transparency and Inclusive growth. Hence, in this paper an attempt is made to study the perception of people of Mumbai city regarding the benefits and common problems associated with this system. So it is crucial to study as they represent the major digitalised population of India and findings of this study might bring about the ambitious makeover of the economy from cash to E-payments.

Keywords: Cashless transactions, Digital India, Inclusive growth, Security, E-payments.

INTRODUCTION

A system wherever no physical money is in circulation is called cashless system. The demonetization power saw the conservative sections of Indian population dropping their inhibition closer to cashless transactions. Those who were earlier reluctant towards virtual wallets and net banking are accepting them. The trend caught on and it's been on an increase in line. According to J .M monetary document, Card penetration in India, number of POS devices stands at 1.2 million for pretty 14 million calculable merchants, which implies that over 90% of the outlets are left without a medium to gather payments electronically. There is urgent requirement for the spread of digital payment culture along with the expansion of infrastructure facilities to achieve the goal of transforming India from cash based economy to cashless economy.

REVIEW OF LITERATURE

Nitsure (2014) in his paper determined the problem being confronted by developing countries in the adoption of E-banking initiatives are mostly due to low dissemination of Information Technology. The paper highlighted the issues for adoption of E-banking initiatives like security issues, policies, law and management.

Sanghita Roy, Dr. Indrajit Sinha (2014) stated that E- payment system in India has shown super increase, however still there has lot to be achieved to extend its usage as most of the transactions are primarily based on cash. The study highlighted the Innovation, incentives, convenience and legal framework as predominant elements which play a major role in any economy to strengthen the E- payment system.

Dastan & Gurler (2016) mentioned that consumer attitudes and behaviors are subjected to change as the technology advances and development of e-commerce and so forth. They enquired about the factors effecting adoption of mobile payment systems by the consumer.

OBJECTIVES OF THE STUDY

1. To study Public perception on cashless transactions in Mumbai.
2. To observe the impact of key factors which include comfort, safety, expenses, incentives, and strategies affecting transition from cash to cashless transactions.
3. To study how technical factors together with poor net connectivity, Inoperative POS machines and technical know-how affect the cashless transactions decisions

RESEARCH METHODOLOGY

The survey is based upon the primary data. The data was collected by administering structured questionnaire among 100 respondents who live in Mumbai city only. Stratified convenience sampling method has been followed to select a sample from all age groups and employment status. For analysis of the data statistical tools such as Percentage and Chi-square test has been used for testing the hypotheses.

LIMITATIONS OF THE STUDY

The study is limited to only six perceptions, there are other perceptions also related to cashless transactions. The study was confined to Mumbai with only sample size of 100 respondents from the city, cannot be complete representation of the population of the country, hence results cannot be generalized.

ANALYSIS AND INTERPRETATION OF DATA

Table 1.1 Demographic characteristics

Demographic characteristics		
Gender	Male	55
	Female	45
	Total	100
Age	18-25	40
	25-40	34
	40-55	22
	55 and above	4
	Total	100
Family Income (monthly)	Less than 250000	37
	250001-500000	33
	500001-1000000	16
	Above 1000000	14
	Total	100
Occupation	Employee	60
	Home makers	5
	Self employed/Business	9
	Student	26
	Total	100

Table 1.2 Convenience in transaction facilitates cashless payments

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	32	32
2.	Agree	47	47
3.	Neutral	13	13
4.	Disagree	3	3
5	Strongly Disagree	5	5
	Total	100	100

Source: Primary Data

From the above table, it is concluded that the majority of the respondents (79%) felt that convenience in the transaction facilitates cashless payments.

χ^2 -test

H0: Convenience in transaction facilitate cashless payments

H1: Convenience in transaction does not facilitate cashless payments

Observed frequency (f _O)	Expected frequency (f _E)	(f _O - f _E)	(f _O - f _E) ²	(f _O - f _E) ² / (f _E)
32	20	12	144	7.2
47	20	27	729	36.45
12	20	-8	64	3.2
3	20	-17	289	14.45
5	20	-15	225	11.25
100	100			72.55

The calculated value of $\chi^2=72.55$. The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of significance is 9.488. Since calculated value of χ^2 is greater than table value i.e., $72.55>9.488$, Hence, null hypothesis is rejected.

Table 1.3 Safety and security is crucial factor in cashless payments

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	67	67
2.	Agree	22	22
3.	Neutral	3	3
4.	Disagree	8	8
5	Strongly Disagree	-	-
	Total	100	100

Source: Primary Data

From the above table, it is concluded that majority of respondents i.e 89% perceive that safety and security is crucial factor in cashless payments.

χ^2 -test

H0: Safety and security has no influence on cashless payments

H1: Safety and security has an influence on cashless payments

Observed frequency (f_o)	Expected frequency (f_E)	$(f_o - f_E)$	$(f_o - f_E)^2$	$(f_o - f_E)^2 / f_E$
67	20	47	2209	110.45
22	20	2	4	0.2
3	20	-17	289	14.45
8	20	-12	144	7.2
0	20	-20	400	20
100	100			152.3

The calculated value of $\chi^2=152.3$.The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of significance is 9.488. Since calculated value of χ^2 is greater than table value i.e., $152.3>9.488$, Hence, H0 is rejected.

Table 1.4 Transaction fees affect cashless transactions

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	7	7
2.	Agree	44	44
3.	Neutral	30	30
4.	Disagree	14	14
5	Strongly Disagree	5	5
	Total	100	100

Source: Primary Data

From the above table, it is concluded that the majority of the respondents (51 %) perceive that transaction fees affect cashless transactions.

χ^2 -test

H0: Transaction fees have no influence on cashless transactions

H1: Transaction fees have an influence on cashless transactions

Observed frequency (f_o)	Expected frequency (f_E)	$(f_o - f_E)$	$(f_o - f_E)^2$	$(f_o - f_E)^2 / (f_E)$
7	20	-13	169	8.45
44	20	24	576	28.8
30	20	10	100	5
14	20	-6	36	1.8
5	20	-15	225	11.25
100	100			55.3

The calculated value of $\chi^2=55.3$.The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of significance is 9.488. Since the calculated value of χ^2 is greater than table value i.e., $55.3>9.488$, Hence, H0 is rejected.

Table 1.5 Poor Internet connectivity is the hindrance for cashless transactions

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	27	27
2.	Agree	43	43
3.	Neutral	11	11
4.	Disagree	16	16
5	Strongly Disagree	3	3
	Total	100	100

Source: Primary Data

From the above table, it is concluded that the majority of the respondents (70%) perceive that poor internet connectivity hinders cashless transactions.

χ^2 -test

H0: Poor internet connectivity has no influence on cashless transactions

H1: Poor internet connectivity has an influence on cashless transactions

Observed frequency (f_o)	Expected frequency (f_E)	$(f_o - f_E)$	$(f_o - f_E)^2$	$(f_o - f_E)^2 / (f_E)$
27	20	7	49	2.45
43	20	23	529	26.45
11	20	-9	81	4.05
16	20	-4	16	0.8
3	20	-17	289	14.45
100	100			48.2

The calculated value of $\chi^2=48.2$. The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of Significance is 9.488. Since the calculated value of χ^2 is greater than table value i.e., $48.2>9.488$, Hence H0 is rejected.

Table1.6 Inoperative Point Of Sale (POS) devices make the process of cashless transactions complex.

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	7	7
2.	Agree	39	39
3.	Neutral	34	34
4.	Disagree	19	19
5	Strongly Disagree	1	1
	Total	100	100

Source: Primary Data

From the above table, it is concluded that (46%) of respondents perceive that inoperative Point Of Sale (POS) devices make the process of cashless transactions complex.

Observed frequency (f_o)	Expected frequency (f_E)	$(f_o - f_E)$	$(f_o - f_E)^2$	$(f_o - f_E)^2 / (f_E)$
7	20	-13	169	8.45
39	20	19	361	18.05
34	20	14	196	9.8
19	20	-1	1	0.05
1	20	-19	361	18.05
100	100			54.4

The calculated value of $\chi^2=54.4$. The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of Significance is 9.488. Since calculated value of χ^2 is greater than table value i.e., $54.4>9.488$, Hence, H0 is rejected

Table1.7 Lack of interest of traders limits cashless transactions

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	15	15

2.	Agree	49	49
3.	Neutral	21	21
4.	Disagree	15	15
5	Strongly Disagree	-	-
	Total	100	100

From the above table, it is concluded (64%) of the respondents perceive that the lack of interest of traders limits cashless transactions.

χ^2 -test

H0: Lack of interest of traders has no influence on cashless transactions

H1: Lack of interest of traders has an influence on cashless transactions

Observed frequency (f _O)	Expected frequency (f _E)	(f _O - f _E)	(f _O - f _E) ²	(f _O - f _E) ² / (f _E)
15	20	-5	25	1.25
49	20	29	841	42.05
21	20	1	1	0.05
15	20	-5	25	1.25
0	20	-20	400	20
100	100			64.6

The calculated value of $\chi^2=64.6$. The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of Significance is 9.488. Since calculated value of χ^2 is greater than table value i.e., $64.6>9.488$, Hence, H0 is rejected.

Table 1.8 Lack of technical know-how is the obstacle for cashless transactions

S.NO.	Opinion	No. of respondents	Percentage
1.	Strongly Agree	20	20
2.	Agree	55	55
3.	Neutral	10	10
4.	Disagree	15	15
5	Strongly Disagree	-	-
	Total	100	100

Source: Primary Data

From the above table, it is concluded that the majority of the public (75%) perceive that lack of technical knowledge is the obstruction for cashless transactions.

χ^2 -test

H0: Technical know-how has no influence on cashless payments

H1: Technical know- how has an influence on cashless payments

Observed frequency (f _O)	Expected frequency (f _E)	(f _O - f _E)	(f _O - f _E) ²	(f _O - f _E) ² / (f _E)
20	20	0	0	0
55	20	35	1225	61.25
10	20	-10	100	5
15	20	-5	25	1.25
0	20	-20	400	20
100	100			87.5

The calculated value of $\chi^2=87.5$. The table value of χ^2 at 4 degrees of freedom at ($\alpha= 0.05$) level of Significance is 9.488. Since the calculated value of χ^2 is greater than table value i.e., $87.5>9.488$, Hence, H0 is rejected.

CONCLUSION

It isn't always true that technology is responsible for any transition, what is required for any transition is the change in the attitudes of the people living in a country. So transition can be brought by changing the mindset of people who are depending on old method of cash payment to cashless transactions. The country does not require a hundred percent Smartphones to get the cashless financial system. India already has good mechanisms like debit cards, credit cards, mobile banking, internet banking, Electronic Fund Transfers, Aadhaar Enabled

Payment System (AEPS), Real Time Gross Settlement (RTGS), E-Wallet etc. Need of the hour for a successful transition is creating a culture and faith in the system along with awareness. Proper availability of internet facilities and secured transactions are also to be assured. So Government initiated programmes are required to educate and motivate people on the process and benefits of virtual payments.

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IMPACT OF CASHLESS ECONOMY ON STREET VENDORS

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ABSTRACT

This study highlights the impact of a cashless economy on street vendors. Street vendors are someone who sells food or other goods on the street. The cashless economy is an economy where financial transactions are conducted through digital form rather than physical currency. India is a country where almost 98% of the economic transactions are cash based. The percentage is too high. In the above ratio street vendors are the persons who have the highest percentage of doing cash transactions. The government took the initiative to launch 'Digital India' campaign to move India into a cashless economy. So the aim behind this research is to study the introduction of a cashless economy in India and to know the views of street vendors on the introduction of a cashless economy in India and the challenges and opportunities faced by them. The method we used in this research to find the data is both primary as well as a secondary method. The researcher has collected the data from those vendors who generally conduct their small business on the streets.

Keywords: Cashless economy, E Wallet, Street Vendors, Digital India

INTRODUCTION

A street vendor can be broadly defined as a person who offers goods and services for sale to the public at large without having a permeate place for conducting business. Street vendors are self-employed workers who offer their services to sell goods. Street vendor may be stationary in the sense that they occupy space on the pavements or other public/private spaces some vendors are mobile i.e. They move from one place to another by carrying their wares on pushing carts or in a basket or on their head.

According to the ministry of housing and Urban Poverty Alleviation, there are 10 million street vendors in INDIA with Mumbai alone having 250000 vendors. Street vendors have a dynamic role in urban economics. They provide basic necessity items which are durable and cost-effective. The street vendors also provide employment to many small industries by buying goods from them. The vendors have organized themselves in different unions the NASVI i.e. **National Association of Street Vendor of India** is a federation of 715 street vendor organization, trade unions and NGO's.

Cashless economy

Cashless Economy refers to a situation where there is a negligible flow of cash within an economy, and all transactions are settled digitally. This is achieved through extensive use of digital payment channels such as NEFT (National Electronic Funds Transfer), RTGS (Real Time Gross Settlement), credit and debit cards, digital wallets, IMPS (Immediate Payment Service) etc. Our Indian Economy has mostly been dependent on paper currency since ages. However, the current Indian Government is seriously trying to make India a cashless economy. Cashless economy helps in reduction of black marketing, bribery, fake currency, robbery, terrorism, etc. and helps in the economic growth of the country.

OBJECTIVES OF THE STUDY

- To study the impact of cashless economy on street vendors.
- To study the convenient mode of transactions.
- To study the future prospective of cashless economy.

PROBLEMS OF THE STUDY

From the past decade street vendors were using cash transaction as a convenient mode of payment. After the government took the initiative to launch 'Digital India' campaign to move India into a cashless economy, some of the street vendors took the initiative to move towards the cashless economy. As this is the new concept in India it has various benefits and opportunities and challenges in using and operating. The aim is to study the impact face by the street vendors while using a cashless transaction.

Hypothesis

H1: There is an impact of a cashless economy on street vendors

H0: There is not an impact of a cashless economy on street vendors

RESEARCH METHODOLOGY

The study took the qualitative method of research. The method we used to collect the data is primary and secondary method. It is based on a structured way of collecting and analyzing data obtained from different sources. Primary data are collected through survey method. Secondary data are collected through the search of data sources such as reports, databases, World Wide Web. The research instrument used for data collection been the questionable method. The sample size was 60 units. The study is basically conducted in the Mumbai region. The area covered in our research is from Andheri to Santa Cruz.

LIMITATIONS OF THE STUDY

- Time convenience
- Sample size
- Implementation of data collection method
- Area limitations

BENEFITS OF CASHLESS ECONOMY

- Reduction of risk
- Convenient to use
- Increase in tax base
- Proper record of transaction
- No problem of change
- Discounts
- Cleaner and greener

India on the road to Cashless Economy

India's digital payment system will be worth around \$500 billion by 2020. According to the prediction the digital payment sector will be contributing 15% of GDP in four years. The prime minister of India "Narendra Modi" already launched the 'Digital India' campaign on 1st July 2015 to transform India into a digitally empowered society.

India represents one of the largest market opportunities for digital payments. With a population of 1.25 billion, India accounts for approximately 18% of the global population. Around 88% people prefer cashless transaction over cash transaction, along with 48% using digital payment for more than 75% of their transactions. More than 50% of India's internet will be adopting digital payment by 2020. With the launch of 'Digital India' campaign, India moved one step ahead of the cashless economy.

According to TRAI out of every 100 citizens 82 citizens of India have a mobile phone. Reduction in internet rates has given a boost to telecommunication sector all this is propelling the shift to cashless economy. The government of India has also taken different initiative like demonetization, different reduction schemes in use of online payment apps or E-wallets, launch of BHIM app and different cash back schemes and many more. There is also 30% growth in usage of E-wallets and 50% increase in E-wallets apps backed by leading banks.

Hurdles faced by the Indian government to make India a cashless economy

Almost 60% of the Indian population of India lives in a rural region and one fourth of the population in rural doesn't have a mobile phone and there is a big problem of connectivity in rural areas hence people hesitate to use digital transactions.

India is a country where 90% of the India labour market is informal. The majority of the people belong to agriculture or manufacturing sector where daily wages is required to fulfill their day to day work. Under such circumstances, informal labors heavily depend on cash.

Indian market is fully dominated by cash in the present as well as in the past. Almost 90% of transactions are done in cash. So it is difficult for people to change their mindset.

Security is another big hurdle on road to cashless economy in India. Digital India suffers from the threat of thefts and hackers. All this has to be taken care before India proceeding to cashless economy.

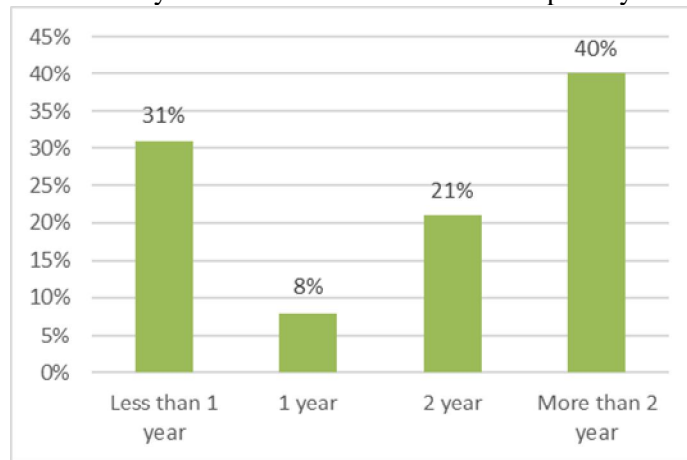
How can street vendors adopt cashless transaction?

The introduction of cashless economy can be seen as a step towards the right direction. After the decision of demonetization by the Indian government on 8th November 2016 the campaign of moving India towards cashless economy and Digital India got a boost. Today mobile wallet like playtime, PhonePe, BHIM, Mobikwik, Google Pay, etc. gained a lot of importance in the past few years ago in India. The street vendors can use this e-wallet to meet their daily day to day transactions. The simplest use of this mobile wallet on their mobile phones can help them to run their business as usual. The street vendor can use their mobile phones to meet their daily transactions.

Under the ‘Skill India Mission’ the street vendors must be trained how to adopt and use cashless transaction. This training session will create awareness amongst the street vendors regarding the benefits and opportunities of using e wallets. The ministry should also talk to the vendors about the needs they want to go cashless.

DATA ANALYSIS AND INTERPRETATION

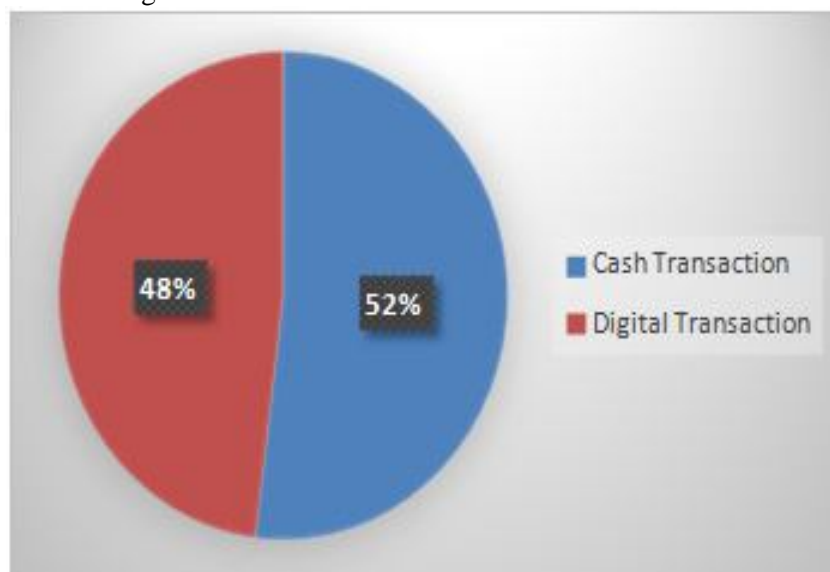
Figure 1: Number of years of cashless transaction accepted by street vendors



Primary Data

Interpretation: According to the analysis we can interpret that 31% of the street vendors is doing cashless transaction since less than one year. 8% of the street vendors is doing cashless transaction since one year. 21% of the street vendors is doing cashless transaction since two years. 40% of the street vendors is doing cashless transaction from more than two years since demonetization.

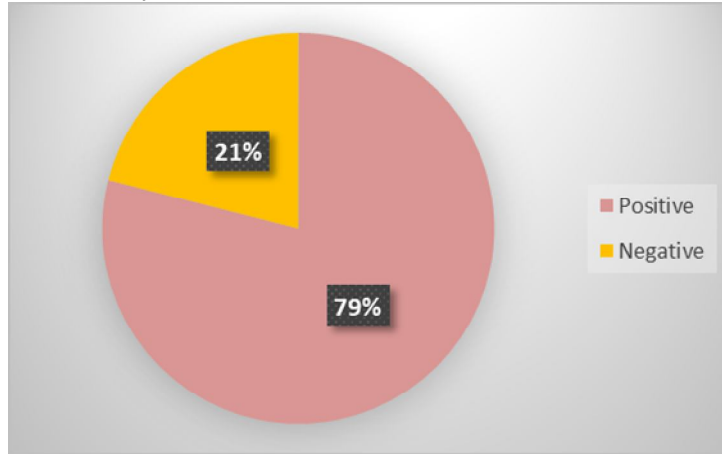
Figure 2: Transaction favorable to the street vendors



Primary Data

Interpretation: According to the analysis we can interpret that 52% of the street vendors feels favorable to use cash transaction as all the customers till now does not adopt digital transaction. There are many customers who still feel cash transaction as the convenient mode of transaction. Only 48% of the street vendors feel favorable to use digital transactions.

Figure 3: Impact of cashless economy on street vendor’s business



Primary Data

Interpretation: According to the analysis we can interpret 79% of the street vendors has a positive impact on their business because it is easy and more convenient to use than cash payments. Also digital transaction helps in eliminating the problem of change which results them to save their time. Only 21% of the street vendors have a negative impact on their business because no all business has a large amount of transaction which does not help them to withdraw cash from the bank due to small amounts.

Table 1: Data collection from street vendors

Statement	Agree	Disagree
Cashless economy important for the society	85%	15%
Cashless transaction will reduce fake currency flow	92%	8%
Cashless economy have future in Indian market	67%	33%
Cashless transaction will help in tax revenue of the government	85%	15%
Indian society will go fully on cashless transaction	58%	42%
Street vendors will go fully on cashless transaction	60%	40%

Problems faced by the street vendors

The major problem faced by the street vendors is lack of literacy. The illiterate vendors are not aware how to operate digital wallets for conducting the daily transaction. Due to lack of awareness vendors are afraid of how to operate e-wallets or and digital payment system because it can give rise to various crimes as this concept of cashless economy is now in India.

Poor connectivity is one of the problems faced by the vendors in operating digital transaction. Poor connectivity leads to error during the transaction.

Digital transaction has created a problem to the vendor that they need to visit the bank to withdraw the cash in case of urgency.

The vendors do not get proper cash back as been said by the E-wallet company.

FINDINGS

From the above analysis, we found out that the vendors agree with the efforts taken by the government on a cashless economy. Cashless created a good impact on street vendors. There was a positive response from the street vendors because cashless economy created a positive impact on their business.

The convenient mode of transaction for street vendors is a digital transaction because it eliminates the problem of exchange and it is more convenient and time saving.

India is far away from a cashless economy because Indian market is still dominated by cash as customers still prefer cash transactions more convenient.

SUGGESTIONS

Due to lack of awareness and literacy India is still having a slow movement towards cashless economy. As many people don’t know how to operate such cashless transactions, government may establish the learning process for the street vendors. Customers should also take initiative to make digital transactions because customers can play an important role to make India a cashless economy.

CONCLUSIONS

India is a country where cash is still the king. The negative perception of people for adopting cashless economy are holding them back. The problem of security and poor network is another big obstacle on the road to cashless economy. According to the present study, most of the respondents have shown positive response towards adoption of cashless economy, but due to lack of awareness, proper infrastructure and access to the internet. On the other hand customer also prefers cash transaction as a mode of only transaction. So we can conclude that Indian government has taken initiative toward a cashless economy, but still it will take time to bring change in the perception of people towards cashless economy. Especially in lower income group, small scale business like street vendor. Even Indian rural areas should also need to be made aware about cashless economy.

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PAYTM IN PROMOTING CASHLESS ECONOMY AFTER DEMONETISATION

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ABSTRACT

The phenomenal move taken in 2016 eliminated high-denomination currency from legal tender. It rushed the people of India to think that the alternative method of payments can also be trusted, and has helped companies like PayTm to win the hearts of millions. PayTm began to establish the genuineness immediately the day after demonetisation. This study will reflect how Paytm did every inch possible- from being open for the businesses to invest, to help consumers to transact and to reach out to the rural consumers and entrepreneurs. It launched Paytm for business App, Paytm Gold, Paytm Bank, Paytm Mall, Payments Bank for the stakeholders. Paytm as a digital payment platform has created a surge that the people of India can contribute to the society by helping victims of disaster, sharing happiness during festivals and providing loans to the underprivileged. Paytm is proving its existence in a country where people are cash-dependant.

Keywords: Demonetisation, Digitalisation, Paytm

INTRODUCTION

Prime Minister Shri Narendra Modi ji's move on 8th November, 2016 for the people of our Country with only four hours' notice that virtually all the cash in the world's seventh-largest economy would be effectively worthless, we use this term as Demonetisation i.e., stripping of currency from its legal tender. It is done in order to combat inflation or to curb black money. In 1946, the British Government withdrew notes of 500, 1000 and 10,000 from circulation. Again, in 1978, Janata party withdrew the same denomination of notes from circulation as was done in 1946. Now after 38 years, Shri Modi ji's big move led many Indians to switched from dealing in cash to transact now in many digital payment modes.

Paytm which was set up in August 2010 as a prepaid mobile and DTH recharge platform has marked a remarkable success in India. Paytm which is owned by One97 Communications Ltd. moved favourably after demonetisation in a country where predominantly people believe in cash transactions. Vijay Shekhar Sharma, the founder stone of Paytm saw the golden opportunity. He and his staff brain stormed and put everything they had. They did 600 days' worth of work in 60. Paytm give the people reason to trust its worth by adding more features and people and also because Reserve Bank of India approved Paytm as a secured wallet.

OBJECTIVES

1. To study the post demonetisation effect.
2. To study the criticism faced by Paytm after demonetisation.

REVIEW OF LITERATURE

Prof Trilok Nath Shukla in his paper "Mobile Wallet: Present and the Future" (June 2016) has discussed about mobile wallet. His research included perception of consumers and retailers about mobile wallets.

Varshith J. R., (2016), in his study has stated that the move to demonetize Rs 500 and Rs 1,000 currency by the government was a phenomenal effort to curb corruption and black money. In the present economic situation black money has inflated prices in real estate, gold and a few other sectors, making it a challenge for a common Indian citizen to invest.

RESEARCH METHODOLOGY

Secondary data has been used in this research. Various mediums like news, articles, internet has been used.

A WAY TO CASHLESS SHOWN BY PAYTM

The biggest gainers due to demonetisation were mobile wallet companies that offered ease of transactions through a large network of partners. The day of demonetisation changed the fortune of Paytm, India's largest m-wallet firm, congratulated Prime Minister Shri Narendra Modi for making the Country move towards Cashless Economy. Next morning, newspapers were flooded with ads of Paytm with a picture of PM as an icon of digital India. Though company later apologised for the use of PM's picture without permission. But, this move led Paytm to become one of the biggest beneficiaries of Demonetisation.

Paytm is India's largest payment gateway and offers mobile payment solutions to over 7 million merchants and allows customers to make flawless mobile payments. The company's user base doubled from 140 million in

October of 2016 to 240 million in November of 2017. Paytm had registered 3.5x surge in digital payment in the year 2017.

It empowered the lives of millions of people and truth cannot be denied that till now paytm has registered 100 million downloads owing to the fact that it offers online mobile recharges, metro card recharge, DTH and Data Card and mobile bill payments for many operators across India. It provides exciting cash back and offers discounts on every recharge or bill payments.

It provides instant payment services online i.e., no need to go the offline stores for electricity bill, gas bills, water bills, hotel booking, train tickets, flights and bus tickets, provides bookings for entertainment purpose like event booking, movies, amusement and water parks with discounts and cashback besides in-store payments at grocery stores, fruits, vegetable shops, restaurants, parking, tolls, pharmacies and education institutes with Paytm QR code and has acquired majority stakes in online ticketing and hence has reflected Indian economy as more digitized.

Paytm has explored itself by becoming India's first mobile payments and commerce platform and have not bothered users to transact only in one language i.e., English but also in 10 regional languages comprising of Hindi, Tamil, Telugu, Gujarati, Marathi, Bengali, Kannada, Malayalam, Oriya and Punjabi. It has acquired Plustxt, an Indian messaging app which enable users to convert text in any Indian Language. Plustxt also enables users to send and receive text messages and replace their default SMS app with Plustxt.

There are entrepreneurs who are struggling to grow their businesses and Paytm even in the face of hardships and criticism of merits of its work has managed to dominate the market. Paytm has open payment platform for millions of large merchants and small stores across India. In 2017, it launched a B2C model known as paytm mall for the consumers to shop from Paytm registered users. Paytm through Paytm money from 2018 is providing wealth management services to the urban and untapped market across India. Its various products like Paytm gold savings plan and gold gifting to simplify long term savings. It will enable users to save gold digitally and the other is gold gifting where customers can send pure gold to their dear ones according to their budget. They can track their transactions by using gold passbook. This may reduces the offline cost like that of locker & making charges.

It has invested in QorQl, an online Health Care which uses AI to make it easier for Doctors to improve quality of care. It will give doctors real time data about patients. It has invested in auto rickshaw firm Jugnoo to enable the delivery of food and groceries in the local market. Jugnoo is a hyper-local online marketplace which was launched in 2014. *As per the company, over 7 million merchants across India use the QR code to accept payments directly into their bank accounts.* <http://en.m.wikipedia.org/wiki/Paytm>

In 2018, it started allowing merchants to accept payment directly into their bank account at 0% charge.

Society gives productive environment to the business to flourish and what is expected from a business is to create wealth and employment besides social and environmental duties. Value and Ethical standards are to be maintained by the businesses. Paytm has not only thrive to corner the market by augmenting small enterprises in India but has also committed to take an incharge to operate in an economically, socially, and environmentally responsible manner. It gave donation to the J&K floods campaign, blanket donation camp, Diwali campaign for the blind and many more.

FUTURE PROSPECTS OF PAYTM

India is the most influential country in the world in which the population is equivalent to 17.74% of total world's population where 33.6% of the population is urban.

(www.worldometers.info/world-population/india-population/)

India needs vigorous efforts to rank itself up in terms of digitalisation and infuse more transparency through cashless transactions by stretching out its arms in a direction that will hold the hands of urban and rural entrepreneurs and the consumers at large. Companies like Paytm are playing a key role in bringing millions of small merchants to the financial ecosystem. Vijay Shekhar Sharma called Paytm as one of the five ecosystems, the other are Amazon, Google, Facebook and the Naspers-Tencent. The company will soon invest in share-trading and Insurance products.

CRITICISM FACED BY PAYTM

India is emerging as an economy where people believe in clean, honest and transparent system. Although India was leisurely moving in using various mobile banking app pre-demonetisation and had never imagined of a far-reaching reform, a decision taken for the betterment of India in 2016.

Through Demonetisation drive, Paytm has added many users and helped in making India a cashless economy but there is a still long way to go for the the company to maintain stability in a country where dominantly people believe in cash transactions.

The company has faced many hardships in its way, it had battled transaction problems. People faced money deductions from their bank account while transferring money to their Paytm wallet.

The users increased manifold soon after demonetisation and has led sudden strike in traffic. Paytm did not had the capacity to route the traffic to new server. Due to this, it had been disappeared from the apple store.

Paypal, a U.S. based e-wallet filed a trademark against Paytm. They said, Paytm has deceptively taken colour scheme of paypal in its logo.

Besides criticism faced by Paytm, it is making its place in India and has already won hearts of people.

FINDINGS OF THE STUDY

1. The initiative taken by the Prime Minister Shri Narendra Modi of demonetisation have provoked the nation to accept non-cash payment methods.
2. Paytm has used the technology in an effective manner and had given the facilities to the people to meet their desires at the time of demonetisation.
3. Paytm has improved the shopping behaviour of people by through the use of telecommunications and have helped in improving the shopping behaviour of people.

SUGGESTIONS

1. Paytm has to bring more transparency and efficiency in the methods of online payment and to take steps to encourage rural people towards cashless transactions.
2. Privacy issues coming in the way while transacting to be resolved by Paytm and to build trust among people for the use of e-payments and authenticating the mobile wallet payment system.
3. Government has to take initiative to make it easier for the small entrepreneurs to come forward to explore business opportunities and utilise the technological advancement and make the country more cashless.
4. To create more space for the users in mobile wallet payment system, removing bugs while transacting and to give assurance to the businesses it has ventured with.

CONCLUSION

The effect of demonetisation in the Indian economy led millions to transact without cash. Paytm was the biggest gainer and has helped people across India. Though Paytm has proved itself in maintaining its image in the market, but to grow at a steady rate, Paytm has to overcome the challenges that hinder its stability in the market. The widespread use of Paytm by consumers and merchants in India has made Paytm's vision "A company is worth the company it keeps" a favourable accomplishment by demonstrating the existence of users in India who are fully prepared to be the segment of cashless economy throughout the territory.

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- ❖ <https://acadpubl.eu/jsi/2018-119-7/articles/7a/29.pdf>

A STUDY OF IMPACT OF VARIOUS FACTORS ON CASHLESS TRANSACTIONS

Singh Reetesh Rajesh Usha¹ and Advait Trasy²Assistant Professor¹ and Student², Clara's College of Commerce**ABSTRACT**

Cashless economy is necessary for a growing society but in actual scenario its acceptance is hurdled by many factors. This research work is undertaken to find out the acceptance level of saving bank account holders towards cashless transaction and also to reveal the various factors that influences the acceptance of cashless transactions. The study revealed that factors like threat in using online transaction, lack of fast internet are major contributing factors for lower acceptance towards cashless transaction.

Keywords: Growing society, Cashless Transaction, Acceptance, Internet, Threat.

1. INTRODUCTION

After the demonetization of specified currency notes in November 2016 and the initial jolt felt by everyone, most of the Indian population have started using electronic payment solutions for their financial transactions. The common man as well as small shopkeepers including vegetable and milk vendors started adopting digital payment solutions. India is gradually moving from cash to cashless economy. A cashless economy is one in which all the financial transactions are done using cards or digital means like debit cards, electronic fund transfer, mobile payments, internet banking, mobile wallets and other newly evolved payment channels. The benefits of cashless economy are many. The increased use of debit and credit cards will definitely reduce the amount of cash that people have to carry which reduces the risks and the associated costs. An increased use of credit and debit cards, instead of cash, results in a more detailed record of all the financial transactions which take place in the society, allowing more transparency in business operations and money transfers. In this paper, an attempt is made to examine how various factors influence cashless transactions.

2. REVIEW OF LITERATURE

Every new technology/change has its own pros and cons, same is the situation with adoption of cashless economy. Khan, B. U. I., Olanrewaju, R. F., Baba, A. M., Langoo, A. A., & Assad, S. (2017) concluded that there must be improved integration between telecommunication infrastructure and online payment method for prosperous future of online payment method. Podile & Rajesh (2017) studied public perception on cashless transaction and their study revealed that people are getting comfortable with cashless payments, but some kind of negative perceptions are holding them back from adopting the new system. The negative perceptions are such as security problems, poor network, and lack of merchant willingness, high transactional costs, lack of users' knowledge on technology, delayed reimbursement in case of failed transactions, procedures and financial limits. Dr. Navpreet Singh Sidhu (2013) studied that the perception and acceptability of selected bank customers about electronic banking and recommended that the banks should attempt for increasing the use of e-banking by stressing on the benefits of e-banking. Indu Gautam & Kavidayal (2017) concluded from their study that the Prime Minister's move to incentivize digital payments will offer a strong support to the ongoing efforts in helping the country leapfrog the cash generation to digital payment solutions.

3. OBJECTIVE OF THIS STUDY

To determine how various factors, influence cashless transactions carried out by teaching staff of unaided degree Colleges in Versova, Mumbai.

4. METHODOLOGY

The study is mainly based upon the primary data collected through Survey Method. Questionnaire was used for collecting data. Population size was 64. Simple Random sampling technique is used for selecting respondents for the sample and Sample size was 55.

5. ANALYSIS AND DISCUSSION OF RESULTS**Table 5.1: Gender of the Respondents**

Gender	Number of Respondents	Percentage
Male	29	52.73
Female	26	47.27
Total	55	

Out of 55 respondents surveyed, 52.73 percent are male and 47.27 percent respondents are female.

Table 5.2: Responses on Trend is the Main Cause for Cashless Transaction

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
6 (10.91%)	35 (63.64%)	9 (16.36%)	5 (9.09%)	0 (-)

From above table it is revealed that Majority of the public (74.55%) felt that trend is the main cause for cashless transaction.

χ^2 -test

H0: Trend has no influence on cashless transaction.

H1: Trend has an influence on cashless transaction.

Observed Frequency (Oi)	Expected Frequency (Ei)	(Oi-Ei)	(Oi-Ei) ²	(Oi-Ei) ² / Ei
6	11	-5	25	2.27
35	11	24	576	52.36
9	11	-2	4	0.36
5	11	-6	36	3.27
0	11	-11	121	11.00
Total (χ^2)				69.27

Calculated Value of $\chi^2=69.27$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As $69.27 > 9.488$, Hence, H0 is rejected.

Table 5.3: Responses on Lack of Accessibility to Fast Internet is Hurdle for Cash Transaction

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
11 (20%)	34 (61.82%)	5 (9.09%)	1 (1.82%)	4 (7.27%)

From above table it is revealed that Majority of the public (81.82%) felt that lack of accessibility to fast internet is the main hurdle for cashless transaction.

χ^2 -test

H0: Lack of accessibility to fast internet has no influence on cashless transaction.

H1: Lack of accessibility to fast internet has an influence on cashless transaction.

Observed Frequency (Oi)	Expected Frequency (Ei)	(Oi-Ei)	(Oi-Ei) ²	(Oi-Ei) ² / Ei
11	11	0	0	0.00
34	11	23	529	48.09
5	11	-6	36	3.27
1	11	-10	100	9.09
4	11	-7	49	4.45
Total (χ^2)				64.91

Calculated Value of $\chi^2=64.91$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As $64.91 > 9.488$, Hence, H0 is rejected.

Table 5.4: Responses on Traditional Cash Transaction Discourages Cashless Transactions

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
8 (14.55%)	21 (38.18%)	15 (27.27%)	11 (20%)	0 (-)

From above table it is revealed that a simple Majority of the public (52.73%) felt that traditional cash transaction discourages cashless transactions.

χ^2 -test

H0: Traditional cash transaction has no influence on cashless transaction.

H1: Traditional cash transaction has an influence on cashless transaction.

Observed Frequency (Oi)	Expected Frequency (Ei)	(Oi-Ei)	(Oi-Ei) ²	(Oi-Ei) ² / Ei
8	11	-3	9	0.82
21	11	10	100	9.09
15	11	4	16	1.45

11	11	0	0	0.00
0	11	-11	121	11.00
Total (χ^2)				22.36

Calculated Value of $\chi^2=22.36$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As, $22.36 > 9.488$, Hence, H_0 is rejected.

Table 5.5: Responses on Incentives Encourage Use of Cashless Transactions

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
26 (47.27%)	23 (41.82%)	5 (9.09%)	1 (1.82%)	0 (-)

From above table it is revealed that Majority of the public (89.09%) felt that incentives encourage use of cashless transactions.

χ^2 -test

H_0 : Incentive has no influence on cashless transaction.

H_1 : Incentive has an influence on cashless transaction.

Observed Frequency (O_i)	Expected Frequency (E_i)	($O_i - E_i$)	($O_i - E_i$) ²	($O_i - E_i$) ² / E_i
26	11	15	225	20.45
23	11	12	144	13.09
5	11	-6	36	3.27
1	11	-10	100	9.09
0	11	-11	121	11.00
Total (χ^2)				56.91

Calculated Value of $\chi^2=56.91$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As, $56.91 > 9.488$, Hence, H_0 is rejected.

Table 5.6: Responses on Upgradation is a Motivating Factor for Cashless Transaction

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
14 (25.45%)	34 (61.82%)	7 (12.73%)	0 (-)	0 (-)

From above table it is revealed that Majority of the public (87.27%) felt that upgradation is a motivating factor for cashless transaction.

χ^2 -test

H_0 : Upgradation has no influence on cashless transaction.

H_1 : Upgradation has an influence on cashless transaction.

Observed Frequency (O_i)	Expected Frequency (E_i)	($O_i - E_i$)	($O_i - E_i$) ²	($O_i - E_i$) ² / E_i
14	11	3	9	0.82
34	11	23	529	48.09
7	11	-4	16	1.45
0	11	-11	121	11.00
0	11	-11	121	11.00
Total (χ^2)				72.36

Calculated Value of $\chi^2=72.36$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As, $72.36 > 9.488$, Hence, H_0 is rejected.

Table 5.7: Responses on Threat in Online Transaction is the Main Concern

Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
16 (29.09%)	29 (52.73%)	7 (12.73%)	2 (3.63%)	1 (1.82%)

From above table it is revealed that Majority of the public (81.82%) felt that threat in online transaction is the main concern.

χ^2 -test

H_0 : Upgradation has no influence on cashless transaction.

H1: Upgradation has an influence on cashless transaction.

Observed Frequency (O _i)	Expected Frequency (E _i)	(O _i -E _i)	(O _i -E _i) ²	(O _i -E _i) ² / E _i
16	11	5	25	2.27
29	11	18	324	29.45
7	11	-4	16	1.45
2	11	-9	81	7.36
1	11	-10	100	9.09
Total (χ^2)				49.64

Calculated Value of $\chi^2=49.64$. The Critical Value of χ^2 at 4 degrees of freedom at 5% level of Significance is 9.488. As, $49.64 > 9.488$, Hence, H₀ is rejected.

6. CONCLUSION

The findings reveal that cashless transactions are picking up and becoming more and more acceptable in selected area. It is noteworthy that only a simple majority of the public (52.73%) felt that traditional cash transaction discourages cashless transactions. Trend, incentives and upgradation are factors which positively influence the people (74.55%, 89.09% and 87.27% respectively) for increased usage of cashless transactions. However, accessibility to fast internet and security threat are matters of concern for the people (81.82% each), which should be addressed by our government, regulators and banks.

So far as accessibility to fast internet is concerned, mobile banking and affordable data services are increasing in the country, but the security concerns in net banking and card payments are still prevailing. Security related initiatives such as two factor authentication by way of PIN and OTP have safeguarded net banking and card payments, but new techniques of frauds such as duplication of SIM card and capturing of card details by way of skimming and phishing are on the rise. Strengthening of cyber laws, improvements in security measures and increasing awareness of frauds should pave the way for safe and secured cashless transactions in the country. In a broader sense, the benefits of cashless economy are significant. India hopes to create a cleaner and more transparent economy via digitalization that will lead to an improved climate for foreign investments, boost economic growth, and ultimately lead to creation of Green Economy i.e. an economy that aims to reduce environmental risks and safeguard the depleting non-renewable resources, and that aims for sustainable development without much harm to the environment.

7. LIMITATIONS

As the study conducted for population size of 64 only and the samples are drawn from students of 3 Colleges only. Thus the findings may not be leading to generalization.

8. SCOPE FOR FURTHER STUDIES

The same kind of study can be conducted on large level so that hurdles to growth of cashless economy can be solved.

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**A PARADIGM SHIFT IN THE DEVELOPMENT AND MANAGEMENT OF WATER RESOURCES
IN INDIA**

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ABSTRACT

Agriculture is the main occupation of majority of the people in rural areas. It depends on the mercy of rainfall. Rainfall in India is very scanty, uncertain and unevenly distributed throughout the country. Irrigation is one of the basic inputs to boost agriculture development from subsistence to the commercial one. Scarcity of water is a global problem and resulted from global warming and global environmental crisis. The situation in India is very grave due to uncertain rainfall, vast arid and semi-arid areas, increasing population and ever increasing demand for water for various purposes.

Irrigation is the basic input for the development of agriculture from subsistence to the commercial one. The progress made by the country in respect of development of water resources, creation of irrigation potential and its utilisation is very dismal. The actual utilisation of the available potential is less than 80 per cent, leaving a huge gap between creation and utilisation of the irrigation potential.

The main causes of under utilisation of irrigation potential are incomplete land development works, non-maintenance of distribution system, heavy transit and seepage losses, water logging and salinity, unrealistic cropping pattern, inadequate supply of credit and other farm inputs. There are various measures suggested for conjunctive and judicious use of irrigation water such as harvesting of rain water, reduction in transit and seepage losses, lining of canal and distribution system, implementation of rotational water supply system, use of micro irrigation methods, use of modern technology and land and water management practices.

Keywords: Irrigated area, irrigation potential, irrigation potential created micro irrigation, transit and seepage losses and rotational water supply system.

INTRODUCTION

Agriculture still occupies a pre-dominant place in India's economic development. It provides livelihood to fifty six per cent population, employs over fifty two per cent of the labour force and contributes about 15 per cent of the national income. Additional areas could be brought under crops only by encroaching upon country's valuable but already depleted forest resources. If the requirements like food, fibre and employment of an ever increasing population of the country are to be met, there is no other alternative but to increase the productivity of the agriculture. Irrigation is considered as one of the basic inputs to augment agricultural productivity and to achieve agriculture development.

The flood-drought-flood syndrome still haunts a large part of the country and brings in heavy destruction of crops, wealth and life every year. More than 58 per cent of the country's cropped area is exclusively dependent on the mercy of rainfall, this makes the Indian agriculture extremely vulnerable- a gamble in rain. About 326 talukas in 61 districts are chronically drought prone areas which comprise 16 per cent area and 11 per cent population of the country. As irrigation averts famine and scarcity conditions, the first priority must unquestionably be assigned to development of water resources and irrigation to protect the country directly from droughts and scarcity conditions.

OBJECTIVES OF THE STUDY

The objectives of the study are as under:

- To study total available and useable water resources in the country.
- To find out the ultimate irrigation potential and potential created in the country.
- To examine the extent of under-utilisation of created irrigation potential and reasons thereof.
- To investigate the changes in the government policy towards irrigation development and utilisation.

METHODOLOGY

The present paper is primarily based on secondary sources of data. Information is collected from published sources such as reports of irrigation commission, reports of committees and study groups, documents of five year plans, economic survey and other government publications. Research articles published in journal and

available on websites are also referred. Simple statistical techniques like tabulation, classification and calculation of percentage are used for interpretation of data.

WATER RESOURCES AND FUTURE WATER REQUIREMENTS

The average rainfall is about 120 cm. and the average annual precipitation is 400 Mham. India has abundant water resources. It is endowed with 14 major and 44 medium river basins viz., Ganga, Brahmaputra, Godavari, Krishna, Mahanadi, Cauvery, Tapi, Narmada and Indus valley which contribute to over 90 per cent of the total run-off in the country. Total water resources of India are assessed at 185 Mham. Out of which 135 Mham. are surface water and 50 Mham. as ground water resources. Due to the limitations of topography, physiography, geology and dependability, all water resources can not be utilised for irrigation purpose. The aggregate utilisable water resources have been estimated at 105 Mham. comprising 70 Mham. of surface and 35 Mham. of underground water resources.

All the existing water resources would not be available for irrigation alone as it has to be utilised for other purposes. Apart from irrigation, the demand for water has been increasing rapidly for various purposes such as domestic, industrial use and hydro-electric power generation. The estimated future water requirements for various purposes as given below.

It is evident from the above data that about 73 per cent of the total water will be required for irrigation and rest 27 per cent for other non-irrigation uses.

Table 1: Projected Water Requirements for Different Purposes

Sr. No.	Purpose	2000 (Km3)	2025 (Km3)	Percentage (%)
1	Domestic Use	33	52	4.95
2	Irrigation	630	770	73.33
3	Energy	27	71	6.77
4	Industrial Use	30	120	11.43
5	Others	30	37	3.52
	Total:	750	1050	100.00

Source: Y.K.Murthy, Development of Water Resources in India, MIT Journal, Vol.III, No.9-10, Feb.-July 1994, pune, p.21.

INVESTMENT IN IRRIGATION SECTOR

The government has placed first priority for irrigation development during the planning period. It reveals from the data that the direct investment in irrigation sector has increased steadily from Rs. 446 crore in the First Plan to Rs. 211700 crore at the end of Eleventh Plan. The average annual outlay on major and medium projects including CADA increased from Rs. 75 crore to Rs. 32000 crores during the same period. Similarly, the average cost per hectare of potential created has risen steeply around Rs. 1060 in the First Plan to over Rs. 75000 in the Eleventh Plan. This increase in cost of completion attributed to delays in completion of irrigation projects within stipulated period, non-availability of better sites for construction, inadequate preparatory surveys and investigations resulting in substantial modifications, thin spreading of financial resources due to taking of too many of projects, extension of distribution system, larger provision for rehabilitation of project affected people and environmental and ecological preservation and adoption of more sophisticated but expensive technology for the construction, execution and completion of irrigation projects.

Table 2: Investment in Irrigation Sector, Irrigation Potential Created and Utilised

Sr. No.	Plans	Total Expenditure (Rs. Crore)	Potential Created (Mha.)	Potential Utilised (Mha.)	Percentage
1	First (1951-56)	446	22.60	22.60	100.00
2	Second (1956-61)	541	26.25	25.06	95.47
3	Third (1961-66)	1024	29.09	28.05	96.46
4	Fourth (1969-74)	2411	33.57	32.20	95.92
5	Fifth (1974-78)	3975	44.21	42.20	95.45
6	Sixth (1980-85)	11275	52.02	48.50	93.23
7	Seventh (1985-90)	18961	67.53	60.58	89.71
8	Eighth (1990-95)	34957	78.12	70.89	90.74

9	Ninth (1995-2000)	83049	92.90	84.52	90.87
19	Tenth (2002-07)	100106	93.95	81.00	86.22
11	Eleventh (2007-12)	211700	102.77	87.23	84.88
	Total:	468445	109.77	90.42	82.37

Source: Data compiled from XI Five Year Plan, 2007-2012, Vol. II p.47 and Report of the Working Group on Major and Medium Irrigation and CADA for the XII Five Year Plan, 2012-17, Ministry of Water Resources, GOI, New Delhi, pp. 18-19.

ULTIMATE IRRIGATION POTENTIAL, POTENTIAL CREATED AND ITS UTILISATION

The ultimate irrigation potential of the country is assessed at 113.5 million hectares of which 73.5 million hectares are from surface water and 40.0 million hectares from ground water. This 113.5 Mha. irrigation potential comprises 58.5 million ha. from major and medium projects and the rest 55 million ha. from state sector minor projects.

There has been remarkable development of irrigation potential from major, medium and minor irrigation projects during various five year plans. The cumulative irrigation potential created from all projects has increased from 22.60 million ha. to 109.77 million ha. during 1951-52 to 2011-12. The irrigation potential created from major and medium projects increased from 9.70 Mha. in the First Plan to 47 Mha. In the Eleventh Plan, whereas the irrigation potential created from minor projects increased from 12.9 Mha. to 62.82 Mha. during the same period.

The gap between the irrigation potential created and utilised has continuously been increasing and the underutilisation of created irrigation potential has now become a serious problem particularly in respect of major and medium irrigation projects. For instance, by the end of Eleventh Plan, utilisation of created irrigation potential was 90.42 million ha. against a created potential of 109.77 million ha. It means there was a gap of 20 million ha. of underutilised potential. The pace of utilisation has been far too slow as the rate of utilisation declined from 100.0 per cent in 1951-52 to 82.0 per cent in 2011-12. This underutilisation has been attributed to delays in construction of distribution network such as distributaries, water courses and field channels, development of on-farm works, heavy transmission and seepage losses, cultivation of heavy water consuming crops like sugarcane, adoption of flood system of water distribution, water logging and salinity problem, development of new cropping pattern and also long time taken by farmers in switching over to from rain fed farming to irrigated farming.

CADWM PROGRAMME

Problems of major and medium project in the country are delayed schedules and completion, cost escalation, and underutilisation of created potential. Therefore, a centrally sponsored CADA programme was launched in 1974-75 with the basic objective of reducing the gap between the irrigation potential created and utilised on major irrigation projects.¹¹ This programme envisages construction and lining of field channels and water courses, construction of field drains, introduction of Warabandi/RWSS, on farm development, adoption of suitable cropping pattern, conjunctive use of available water, education, extension and training for farmers, timely supply of inputs and credit. At present, all the major and medium irrigation projects are covered under this programme to achieve fuller utilisation of irrigation water. This programme was restructured in 2004 and renamed as Command Area Development and Water Management Programme. The cumulative progress of this programme is given below.

Table-3: Physical and Financial Achievements of CADWM Programme

Sr. No.	Period/Plan	Central Assistant Released (In Crores)	Field Channels (In M/ha)	Field Drains (In M/ha)
1	1974-75 to 1996-97	1688.11	13.95	0.77
2	IX Plan (1997-2002)	751.66	1.80	0.35
3	X Plan (2002-07)	818.57	2.31	0.64
4	XI Plan (2007-12)	1471.53	1.96	0.49
	Total:	4729.87	20.02	2.25

Source: Twelfth Five Year Plan, 2012-17, Planning Commission, GOI, New Delhi, P. 184.

Since 1974-75, an amount of Rs. 4730 crores has been spent under this programme, covering 20.0 M.ha. and 2.25 M.ha. of area under field channels and field drains respectively.

INTERLINKING OF RIVERS IN THE COUNTRY

The central and southern states of India often experience famine to scarcity conditions, while northern and north-east states face frequent floods and heavy damage to lives and properties. South India has deficient and north India has surplus water resources. Hence, interlinking of rivers will help in preventing floods in North India and also will distribute surplus water to other states of India to mitigate famines and scarcity conditions. Huge amount of fertile soils and precious nutrients are washed out every year due to overflow of water, floods and soil erosion. Like control of floods, reforestation of degraded forest areas and development of wastelands through afforestation are helpful in soil and water conservation. The Government of India has prepared a plan of interlinking of rivers in the country and is very keen in implementing it. Under this project, perennial rivers in the north like Ganga, Yamuna, Chambal, Narmada, etc., are interlinked with Tapi, Godavari, Krishna and Cauvery rivers in the south. This is a very ambitious project of the central government which will achieve the second green revolution in the country.

TWELFTH PLAN AGENDA AND OUTLAYS

The Twelfth Plan proposed a paradigm shift in the approach, formulation of plan, and strategies of water development and management. The main thrust areas in MMI sector are: completing ongoing projects, undertaking selected new projects, reducing the gap between IPC and IPU through investments in CADWM projects, introducing deep reforms in irrigation sector, promoting research, training and capacity building, strengthening water record and information system and restructuring AIBP programme. The outlays earmarked by Twelfth Plan for Water Resources Sector is Rs. 422012 crore, of which the central sector outlay is Rs. 18118 crores.

The proposed plan outlays will be distributed as follows: 65 per cent and 15 per cent of total outlays will be earmarked for completing the backlog of ongoing projects and for CAD&M and ERM projects respectively. The rest 20 per cent will be for new projects in underdeveloped states in respect of irrigation development. It is also proposed to set up a National Irrigation Management Fund to support institutional and management reforms.

CONCLUSION

There should be an integrated and multi-disciplinary approach to the planning, formulation, and execution of irrigation projects. It should include development of command area, the construction of drainage system, management of environmental and ecological aspects, and the rehabilitation of project affected people. While creating additional water resources, the government should accord the highest priority to physical and financial sustainability of existing facilities. It is necessary to prevent water crisis by augmenting and conserving water resources, adopting the latest water saving technologies and making the efficient use of available water for various purposes. The orientation, awareness and active involvement and participation of farmers and other stakeholders in management and distribution of irrigation water is a pre-requisite for efficient, conjunctive and judicious use and conservation of irrigation water.

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SUCCESS OF CASHLESS ECONOMY: DREAM OR REALITY!!

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ABSTRACT

Indian biosphere has reached in the era of digitalisation and successively government has taken vital steps to lead India on the path of modernisation right after demonetisation which was announced on 8th Nov, 2016 to bring control on cash transactions, bribery, black marketing, scams, excessive use of paper and various illegal wrong practices. It is high time for India to support and implement cashless system for economic growth and stop all sorts of illegal cash transactions. Government is inculcating the use of E-payment/online modes to carry transactions and avoid use of cash.

Through this study, researcher aims to find the awareness and usage of cashless modes among urban and rural people and their initiative of using it in their day-to-day workings. Study also tries to find out the challenges and difficulties faced by people who are neither aware of new plans and online/mobile applications nor able to use it and to find the initiative taken by government in successfully implementing the digital knowledge and awareness.

INTRODUCTION

Cashless economy was announced by Prime Minister, Shri. Narendra Modi ji for the very first time in history of India with the mission to enhance transparency in transaction, promote paperless currency, block all illegal funding and put full stop on black marketing. Through digital smart phones, laid by government today, India can conduct all transactions, service booking, business related works etc. all by few clicks at convenient comfortable time and without any huddles. Cashless is basically following digital forms and to bring positive transformations by converting India into a digitalized empowered society and enhance knowledge relating to it. The actual role of cashless is to make a nation- faceless, paperless and cashless.

REVIEW OF LITERATURE

Vaibhav Patil, Dr Jyoti Mishra, 2017, in their research article, "A study to find out advantages and disadvantages of making India a cashless economy" has stated various advantages of cashless economy and benefiting people as well as government. Study has highlighted various plans / schemes initiated by government. Aadhar card as a compulsion to link with all banks and also carry transaction, if debit / credit cards are unavailable, large denomination cash transactions is strictly restricted. Introduction of BHIM UPI, USSD, IMPS, NEFT etc are initiated. Even banks have positively accepted digitalization and encouraging people to use it. Study also compares India with other global countries in usage of cashless. Hong Kong is a first nation to implement cashless in year 1997 while Belgium is world's most cashless country. In India only 2% of population follow cashless mode and highest in Singapore as per study in MasterCard report 2013. Researcher concludes that India is lagging behind in implementation of cashless transaction. India needs to create more awareness and benefits regarding e-payments.

Rajwinder Kaur, Dec 2017, in his research study, "India's progressive transition towards cashless economy" has stated that cash transaction has given rise to corruption and scams to prohibit it- Digitalization is must. It started with demonetization and successfully implemented other digital methods for transactions. This step is taken with aim to make India- a digital society. Objective of the study is to find various electronic channels and growth rate. Steps are taken by Indian government to regulate the economy. Government has taken various steps and introduced plan to help India move towards digitalization and use in day to day operations. Through the survey data only 18% respondent out of 100 frequently used electronic mode while 10% have never used or heard about digital modes. Most of the respondents have shown positive sign and acceptance of cashless modes but due to lack of infrastructure, usage knowledge, internet usage, cashless is discouraged to implement.

Ashima, K. Saranya, K.G. Rajani, 2018 has conducted "A study on transformation in behaviour of individuals towards cashless economy", states that digital literacy should be introduced to achieve the motive of cashless economy. Researcher has considered primary source of data collection among 50 respondents. The objective of study is to analyse the behavior of individuals towards cashless transactions, different modes of cashless transactions and trust of people on it and measures taken by the government to promote it. Findings of the study states that, even today, maximum people find cash transaction more convenient and most of them even do not have bank account. 54% responding do not have trust on digital modes due to fraudulent cases and hacking or fake sites. Some respondent are not aware of these cashless modes due to lack of knowledge or aware about

government schemes / benefits. 51% of respondent feel that India is not completely ready to accept cashless platform.

METHODOLOGY

- Research is in descriptive form and based on secondary data. Various published articles, journals, news articles, government websites are referred for the purpose of study.

IMPORTANCE OF STUDY

Through this research, researcher wants to put forth that digital forms used by educated people who have easy internet access. While rest of India especially in rural are far behind to connect with cashless economy. All transactions are still carried in cash. Rural / Remote population are unaware regards to various up gradations or digital forms available in all occupation. It is very difficult for India to grow unless entire population follows same path of digitalisation.

Most of the people are still affected by lack of basic necessity, lack of water supply, electricity etc. they are engaged in their basic issues and least bothered about new steps introduced by government. In some part of India, people have conservative attitude towards accepting the change. They are rigid and believe in following cash transactions. They have no faith in online dealing and believe that their money is at risk.

PROBLEM OF STUDY

The main purpose of the study is to identify weaknesses of rural population in using cashless modes and challenges faced by them. It is been observed that either they are not willing to accept the change or cannot afford the new cashless media. The gap between urban and rural should be bridged with the help of knowledge and awareness. On the part of government, they are implementing new software and application for the betterment and convenience of people and especially for rural people so that they remain safe from corrupt practices and misusing their innocence. Every year new plans and schemes are been implemented but it is unused due to lack of awareness and illiteracy.

OBJECTIVES OF STUDY

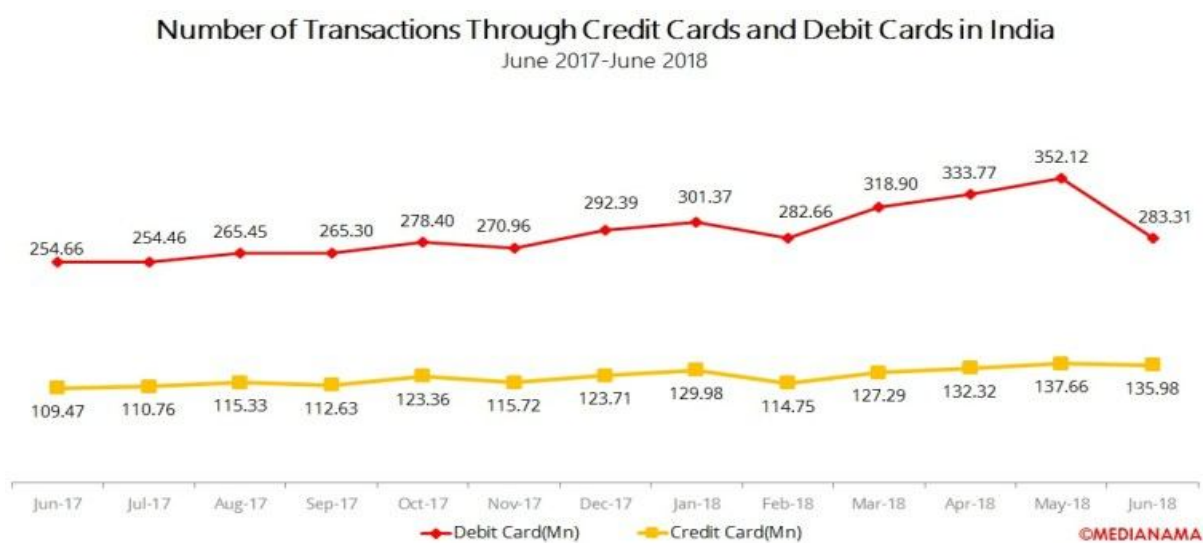
- To study various modes of cashless transactions.
- To study the challenges and difficulties faced by rural people in using cashless modes.
- To find various online plans/applications implemented by government which supports cashless economy.

ANALYSIS AND INTERPRETATION OF DATA

MODES OF CASHLESS TRANSACTIONS

(Sources- cashlessindia.gov.in)

- 1. Banking cards:** Credit and Debit cards are paperless cash that can be used for transactions instead on using cash. VISA, MasterCard, RuPay are some of the payments system and PIN and OTP are provided as security purpose.

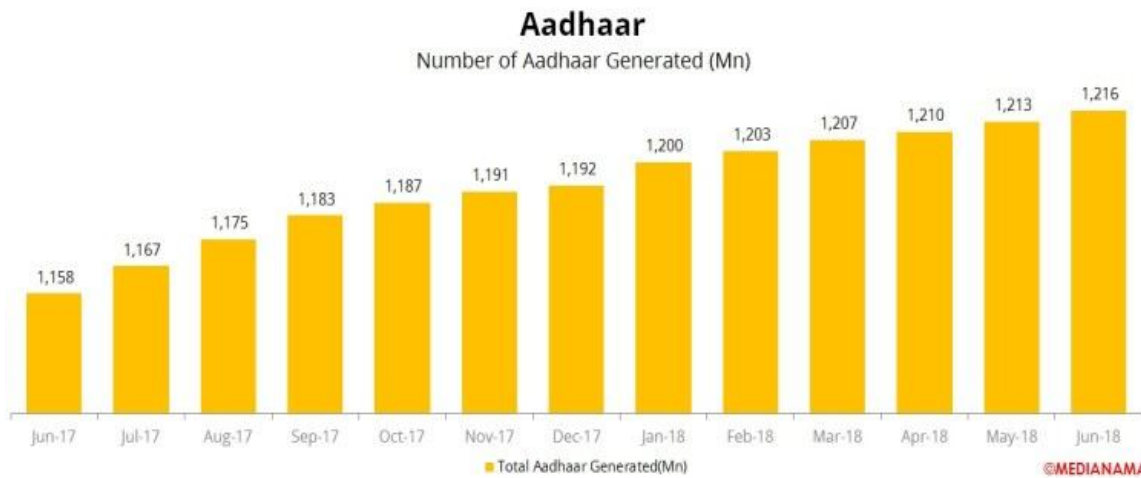


(<https://www.medianama.com/2018/09/23-credit-card-debit-card-data-india-june-2018>)

The above graph shows the card users in India from year 2017-2018. It is found that every month number of cardholders are increasing and showing positive response.

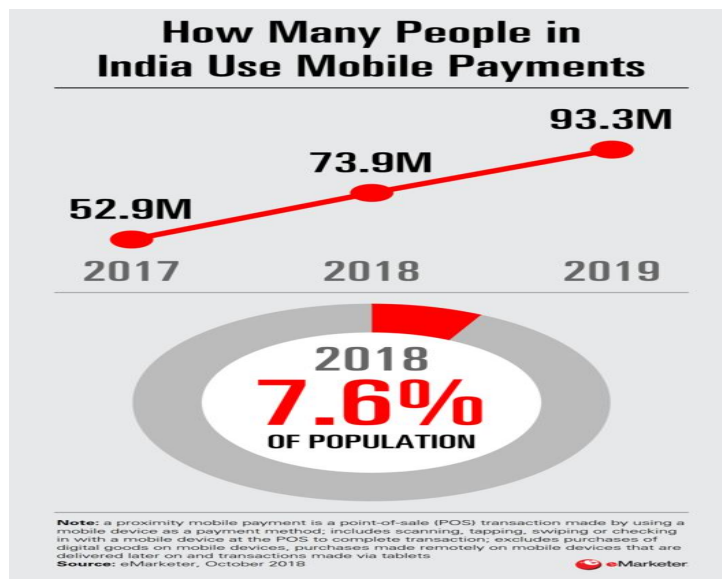
2. **USSD:** Transactions are made using mobile phones just by typing *99# and need not have internet connectivity. This service was first introduced and launched by Shri. Narendra Modiji to benefit the rural and remotest area where internet connectivity is weak or not yet reached. It works just by dialing numbers on mobile phones. It helps to carry banking service across country. This service is provided by 51 leading banks in 12 major languages. It helps in basic banking functions i.e. balance enquiry, generating bank statement, fund transfer (up to certain limit), etc.

3. **AEPS (Aadhaar enabled payment system):** Aadhaar can be used as payment mode in absence of credit/debit card. All banks account, ratio card are linked with aadhar. By linking Aadhar, people can take advantage of all basic banking services. Fraudulent money transfer or any sort of illegal cash transfer can be tracked. As per records by Times of India, dated on 7th March 2018, about 89% approx. population in India has aadhar cards.



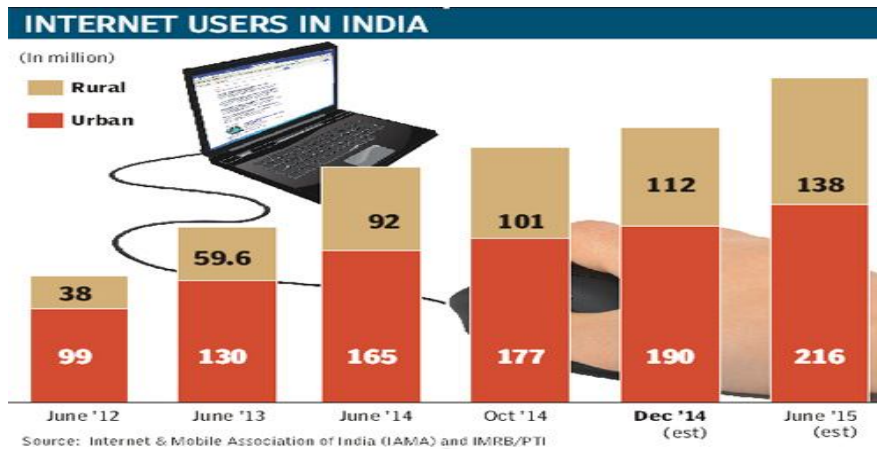
As per June 2018 data records, approx 1.21 billion people in India enrolled for Aadhaar card. 14 million aadhar numbers are generated per month. Record states, Maharashtra and Uttar Pradesh ranks highest in completing aadhar enrollment. Almost, 72% aadhar cards are been issued to people who are 18 and above.

4. **Mobile wallet:** Mobile wallet is another digital platform to carry transactions without cash. Bank details can be linked with mobile and money can be transferred using mobile wallet applications. Some of the M-wallets are; Paytm, freecharge, mobiwik, airtelmoney, etc. smart phones are used for making payments or carry all kind of banking services.



As we can see, every year the ratio of population for mobile payments is increasing. Due to various factors, mobile payment mode is gaining importance right after demonetization in 2016. Due to various restrictions, people found money transfer through mobile phone as a best option.

5. Internet banking: Internet banking or virtual banking is an electronic mode that enables customers to carry all banking transactions without visiting banks. All financial transaction or bank related work can be done through its website. Different types of online financial transactions can be done through; NEFT, RTGS, ECS, IMPS. Benefits of these functions can be enjoyed 24x7.

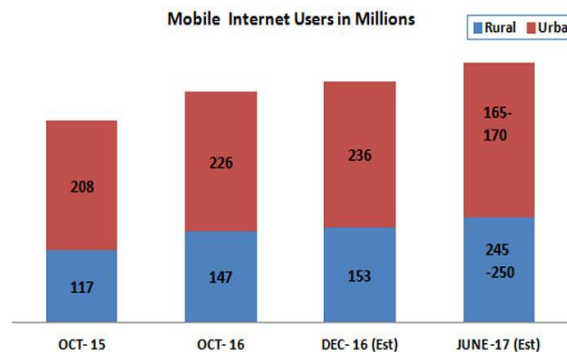


As per records of IAMA, rural population is still lagging behind in using banking websites to carry financial transactions.

AWARENESS AND USAGE OF CASHLESS MODES IN INDIA

(Sources: <http://bestmediainfo.com>)

1. Usage of mobile internet in India

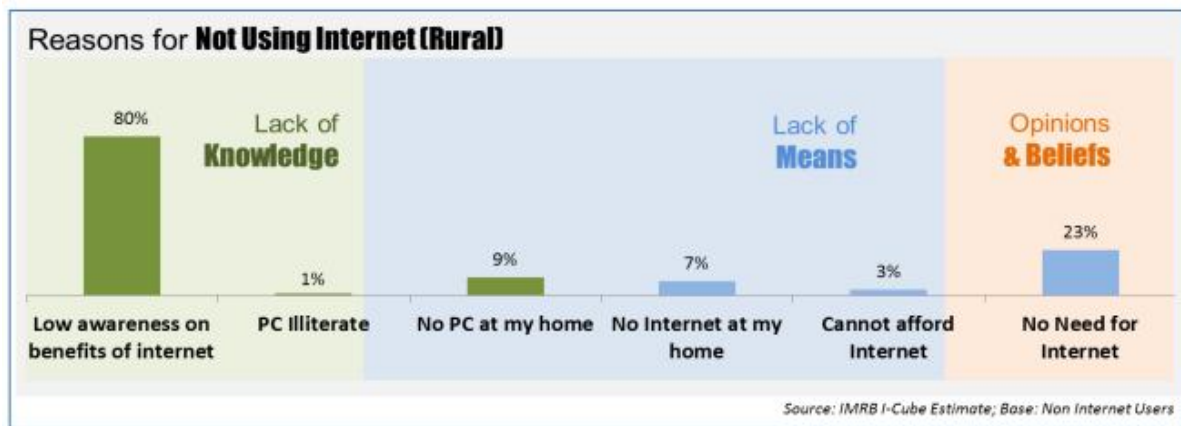


Record show comparison between years as well as rural and urban population. It is clearly stated that, there is sharp increase in usage of mobile internet technology but yet rural population is lagging behind due to lack of internet connectivity and availability of technology. In spite of these challenges, rural population is trying to cope up and getting familiar with the technologies.

2. The below given distribution shows the purpose of using internet in rural and urban areas. As the record shows, urban population use internet majorly for online communication while in rural it is used for entertainment. It is very essential to teach rural population regarding online banking functions and study various schemes relating rural development, agriculture or credit facilities. Necessary arrangements should be made to create awareness among rural people and make productive use of digital platforms.



3. Records by IMRBI shows, reason for non-internet usage. Approx. 80% of rural people are not aware of internet benefits and due to illiteracy. It is very important to teach rural people computer and internet uses. Regular class room session should be organised. While 23% rural people are of conservative attitude who do not feel the need of internet connectivity. Rest of the rural population either does not have computer/internet or cannot afford it. Government should setup common computer rooms and internet connections where people can take the benefits of using internet.



INITIATIVE TAKEN BY GOVERNMENT IN INCREASING DIGITAL LITERACY AND SCHEMES FOR RURAL POPULATION

1. Mission has been undertaken in 2016-17, to spread digital literacy among six crore rural household.
2. Two schemes implemented are- National Digital Literacy Mission and Digital Saksharta Abhiyan to promote digital literacy.
3. Creating virtual agriculture markets by connecting approx. 580 mandis across countries.
4. Agrimarket app in mobile phones helps farmers to get all updated information about seeds price, locations, insurance, agriculture related schemes, near-by markets, etc.
5. BHIM application helps in easy payment transfer across country using UPI. It helps to carry all banking services through mobile phones.
6. Technical assistance and research for rural nutrition and agriculture.
7. JDY (Jan-Dhan-Yojana) launched in Aug, 2014 which enables to open bank account free of cost with zero balance.
8. Linking of Aadhar card with PDS to receive monthly ration, availability of food grains and also to make payments in absence of Credit/Debit cards.
9. Launching of Micro-ATM allows easy payment, withdrawal or transfer funds across banks in country.
10. Introduction of Kisan credit cards (KCC) system enables in getting loans at low interest as well as insurance for agricultural activities.

FINDINGS AND SUGGESTIONS

1. **Lack of knowledge** regarding using mobile/computer or internet is the most importance shortcomings that is restricting people in implementing the schemes or plans launched for them. Mobile applications are difficult for rural people in using. It is very essential for government to start with education and awareness programs which will encourage them to use and highlight benefits associated with it.
2. **Lack of infrastructure** is another noticeable problem that is faced by rural population. Appropriate infrastructure and necessary installation should be made available in rural areas. Internet speed needs to be increased for quick and easy transactions. Stations should be build where free Wi-Fi connectivity and computers are available. It will help people who cannot afford to purchase these facilities.
3. **Introduction of digital media** should be encouraged in every occupation.
4. **Motivate local shopkeepers** in using and accepting cashless transactions. They should be encouraged in using online payment transfers and using various forms of digital Medias.

5. Provisions for secrecy and privacy should be undertaken. Strict discipline should be maintained to restrict illegal practices or any sorts of cyber crime.

CONCLUSION

Government has introduced adequate technologies and mobile applications and linking Aadhar card with banks which will help in easy payments and legalize all transactions. Despite of such efforts, few people are using cashless modes. Effort should be made from both ends, government as well as people to take initiative to learn and use the digital modes. Research has found that, there are various hurdles that are obstructing people to use digital modes. 100% efforts and equal contribution is required from every individual that will help country to become a successful cashless nation.

“Development starts from saving paper- Support Paperless Go cashless”

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STUDY THE VIEW OF BUSINESS DEALERS WITH REFERENCE TO E-TRADING IN MUMBAI CITY

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1. ABSTRACT

Method of trading securities such as stocks, and bonds, foreign exchange or financial derivatives Electronic or scrip less trading, sometimes called e-trading or paperless trading is an electronically. Electronic trading is rapidly replacing human trading in global securities market. Trading in automated auctions in stock markets, as well as in other financial markets, occurs through an electronic limit order book, without the need for physical exchanges or market makers. Therefore, price limit, along with electronic trading, is expected to enhance market liquidity. It has dual impact on society. Hence in the present study the researchers want to study the concept of the E- trading, how it is useable to the business man for the advertising and for dealing directly with the customer. This study is based descriptive study where the researchers has selected the respondents as business units and their employees. The target respondents will be the 100 including business units in Andheri West. It is based on primary as well as secondary data.

Keywords: E-Trading, Nasdaq, Dark Pools, Technology

2. INTRODUCTION

Trade involves the transfer of goods or services from one person or entity to another, often in exchange for money. A system or network that's allowed trade is called as market. Electronic trading, is called as e-trading or paperless trading electronic trading innovation in computing and communication makes possible global electronic order routing and trade information and new type of trading systems. Information technology is used to bring together buyers and sellers through an electronic trading platform and network to create virtual market places. They can include various exchange-based systems, such as NASDAQ, NYSE Arca and Globe, as well as other types of trading platforms, such as electronic communication networks (ECNs), alternative trading systems, crossing networks and "dark pools". Electronic trading is rapidly replacing human trading in global securities markets. The CME Group's electronic trading platform conceived in 1987 and launched fully in 1992. This allowed access to a variety of financial markets such as treasuries, foreign exchange and commodities.

E-trader provides various facilities to attract toward the e-dealers for that e-traders suffers from the various losses, the facilities provided by the trader such as, free home delivery, exchange offers, set up and updates the system etc. which leads to unavoidable loss also. But many businesses use this for the match with the demand of the customers and survival in the competitive market. In the present study the researchers have focused on the concept, types business using online trading and the view of the researcher on it. With this intention the following objectives, problems and hypothesis has been framed.

3. OBJECTIVES OF THE STUDY

1. To study the concept of the e-trading.
2. To study the types of business units, involve in e-trading.
3. To analysis the view of business dealers with reference to e-trading.

4. PROBLEMS OF THE STUDY

Excess trading facilities provided by trader leads increased cost burden on trader.

5. HYPOTHESIS OF THE STUDY

There is no relationship between excess facilities provided by trader and increased in cost burden on details.

6. REVIEW OF LITERATURE OF THE STUDY

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3. Bernstein, William (2008), a splendid exchange how trade shaped the world, New York
4. Jya, wak august 2016 different types of forex trading platforms which is the best
5. Lan Salisbury and Geoffreyrogow "glices cancel electronic trades"

7. RESEARCH METHODOLOGY OF

➤ **Sources of data collection**

- 1. Primary data; people who used those app and the dealer who use e-trading with the help of questionnaire. researcher uses primary tool such as the personal review of the people regarding the e trading and online survey through the [GOOGLE FORM].
- 2. Secondary data; has collected by review of literature book, internet, and other sources such as newspaper, blogs, magazines etc

➤ **Sampling**

- 1. For the primary source of data questionnaire has been used. The respondents are from Andheri to Versova in the city of Mumbai. The target respondents are 50.

➤ **Tools of data analysis**

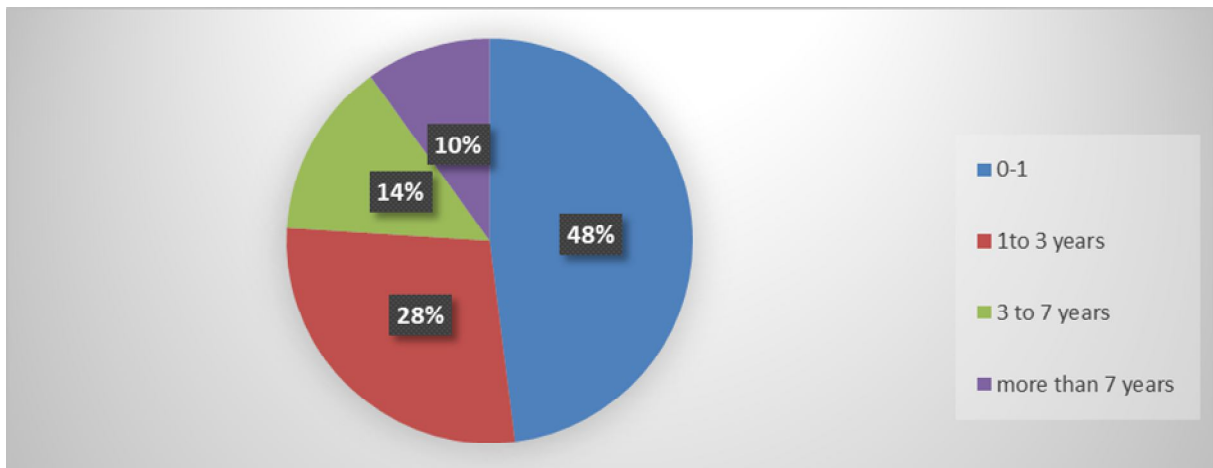
Simple arithmetical tools have been used for data analysis such as percentage.

➤ **Limitation of the study**

- 1. As the researcher has selected the Mumbai city due to time and geographical constrain the researcher has collected the responses within the Andheri.
- 2. The respondents may have different opinion or mindset while responding.

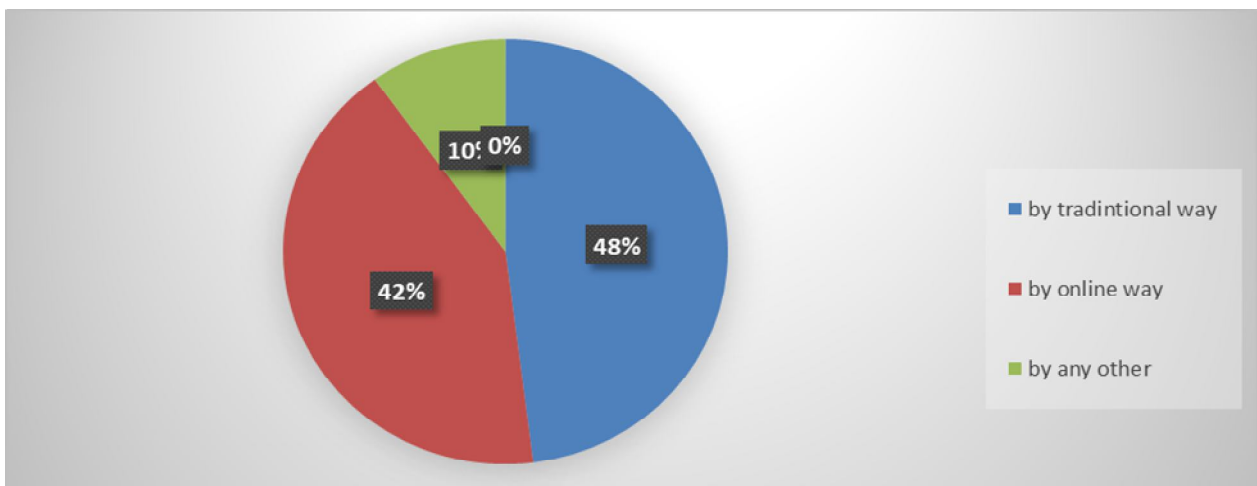
8. ANALYSIS AND INTERPRETATION OF THE STUDY

1. Duration of Business



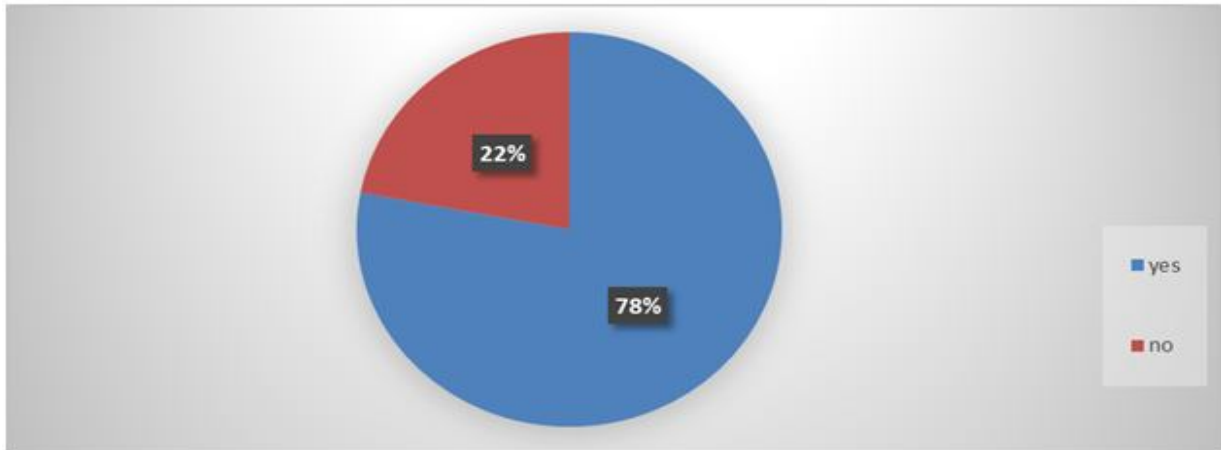
The above graph represent that out of 50 respondent, 48% respondent belong to the people who are doing business from 0-1 year, 28% respondent belongs to the people who are doing business of 1-3 years and 14% respondent belongs to the people who are doing business more than 7 years.

2. How do you trade



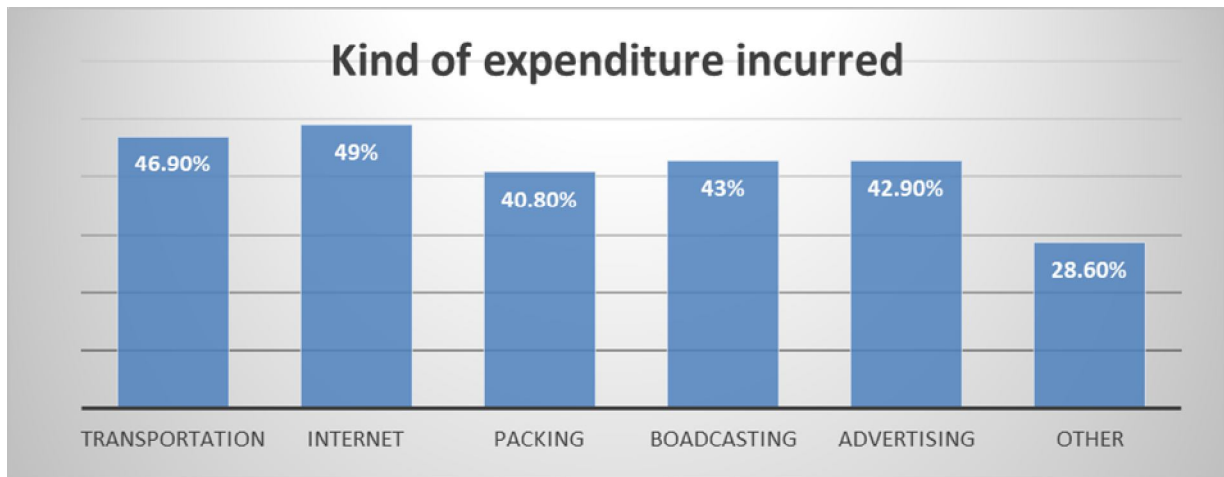
The above graph represents that out of 50 respondent, 48% respondent are from traditional way of trading, 42% respondent are from by online way of trading and 10% respondent are from other way of E-trading

3. Are you doing E-trading?



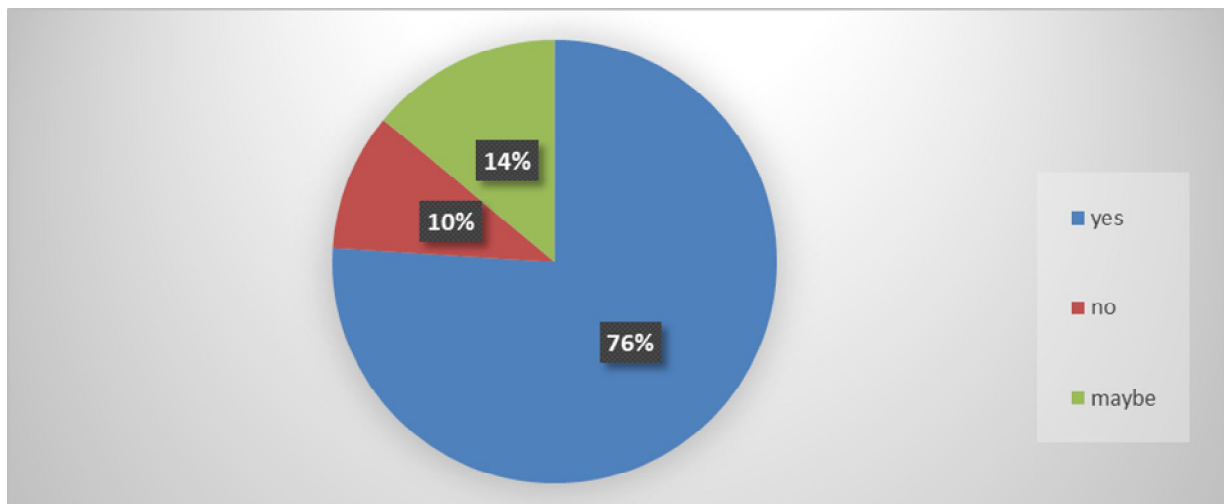
The above graph represents that out of the sample of 50 respondent, 78% respondent are doing e-trading and 22% respondent are not doing the e-trading

4. What kind of expenditures you incurred?



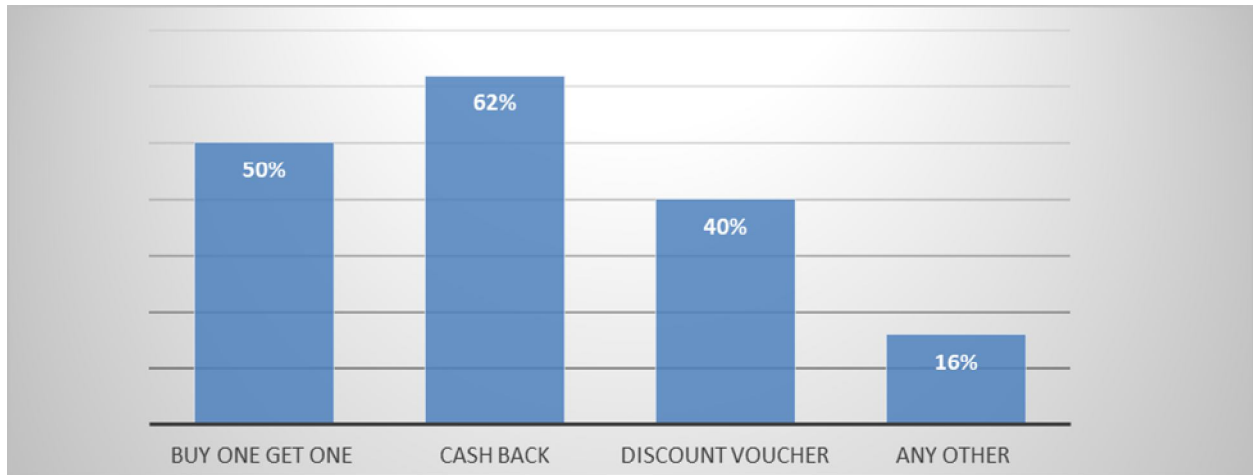
The above graph represent that the different types of cost incurred by the trader such as out of 50 respondent 49% respondents belong to the internet cost, 46.90% belongs to transportation cost, 43% belongs to broadcasting, 42.90% belongs to advertisement, 40.80% belongs to the packing cost and 28.60% respondents belongs to the other cost .

5. Does E-trader provide offers?



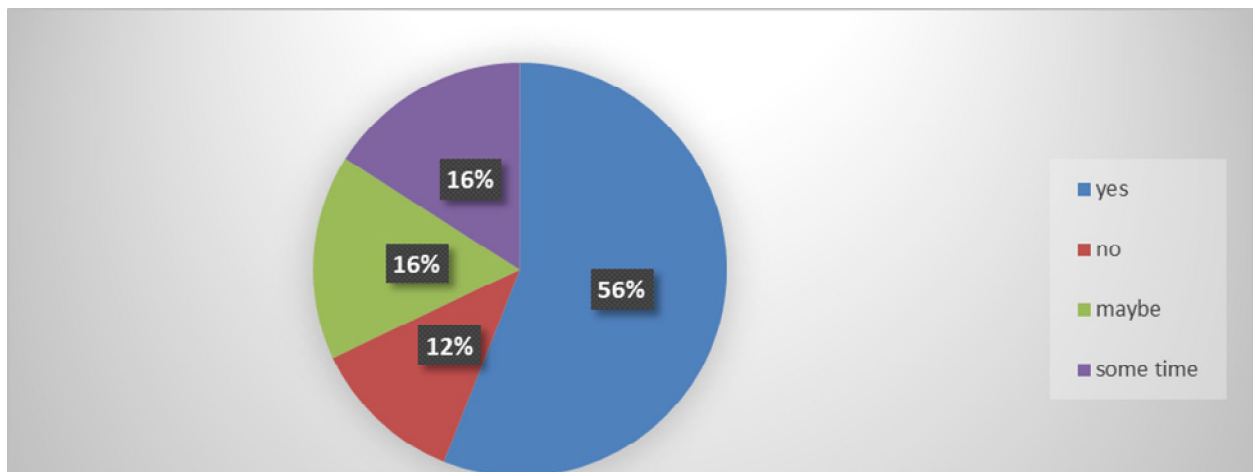
The above graph shows the 50respondents have knowledge about the E-trader provide offer or not, 76% respondents saying that yes, 10% respondents are saying no and 14% respondents are saying maybe.

6. Which offers you provided to customers?



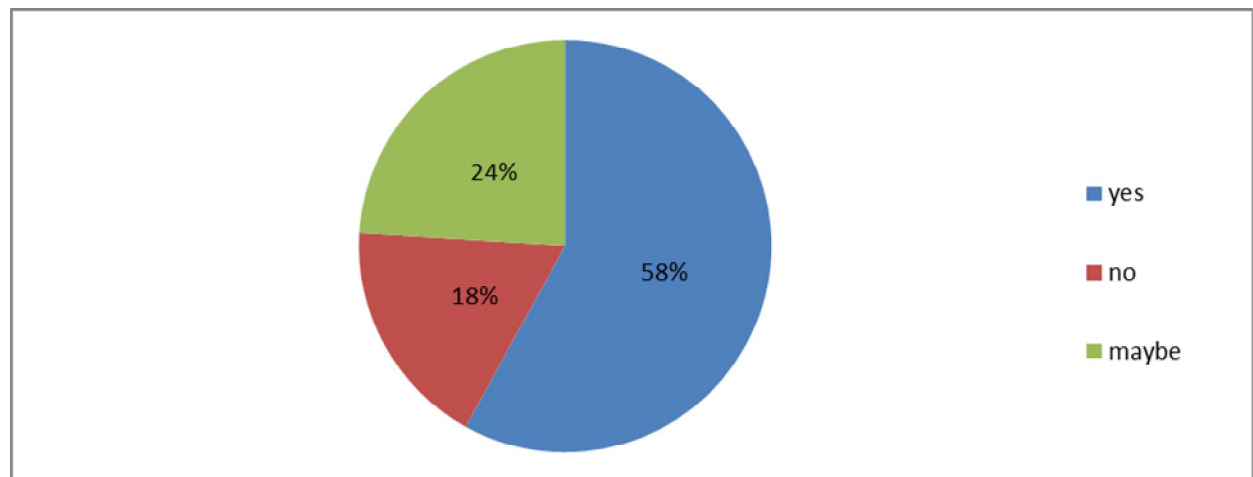
The above graph shows that different types of offers are provided by the trader out of 50 respondents. 62% respondents are belonging to the cash back facility, 50% respondents are belonging to the buy one getone, 40% respondents are belonging to the discount voucher and 16% belongs to the any other offers

7. Is offers is trust worthy



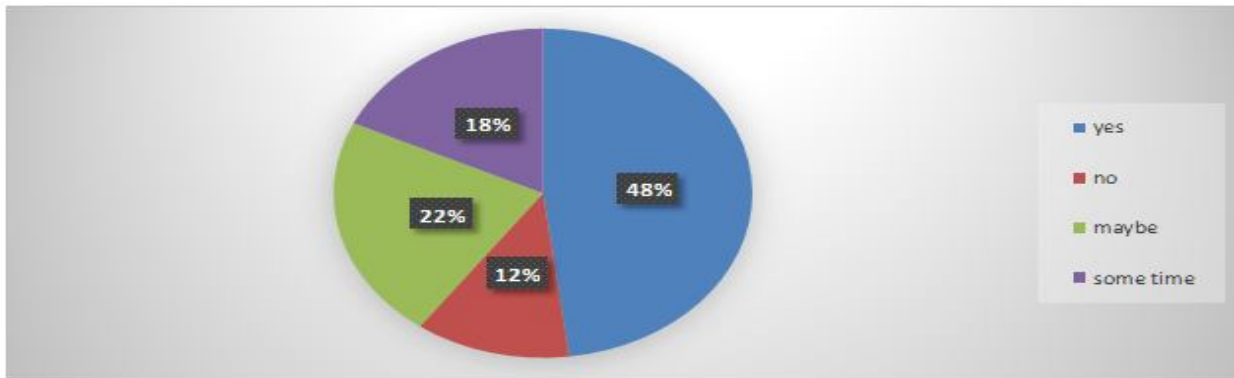
The above graph represents that out of 50 respondents, 56% respondents are saying yes, 12% respondents are saying no, 16% respondents are saying maybe and 16% respondents are saying sometime.

8. Does customers relay on the offers provided by trader



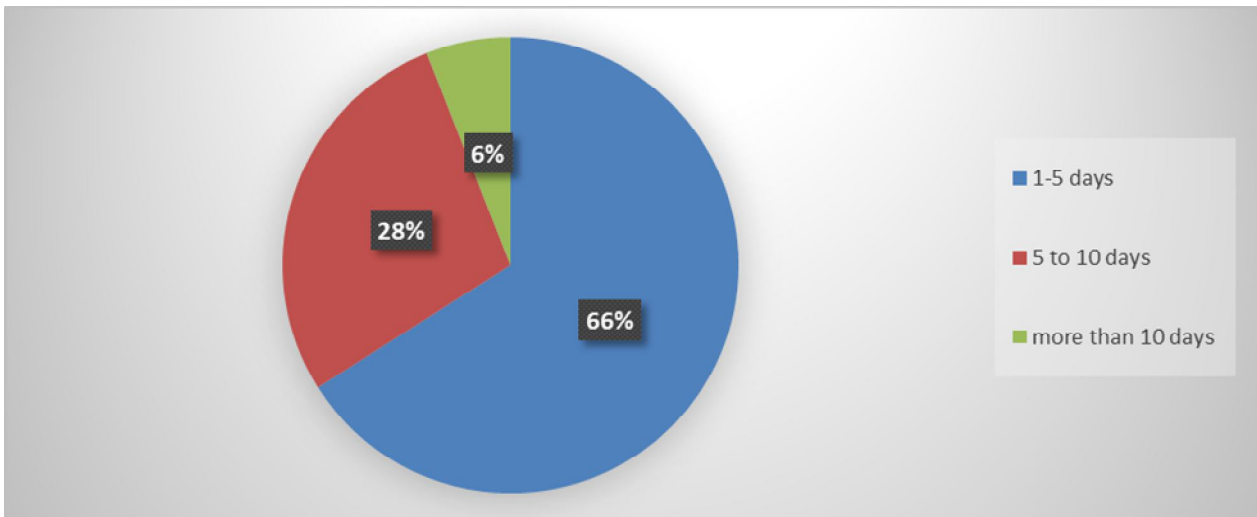
The above graph shows the respondents of 50 people, 58% respondents are saying yes customers relay, 18% respondent are saying no customer not relay and 24% respondents are saying may be customer relay on the offers provided by trader

9. Does E-trader lead add cost of buying and selling?



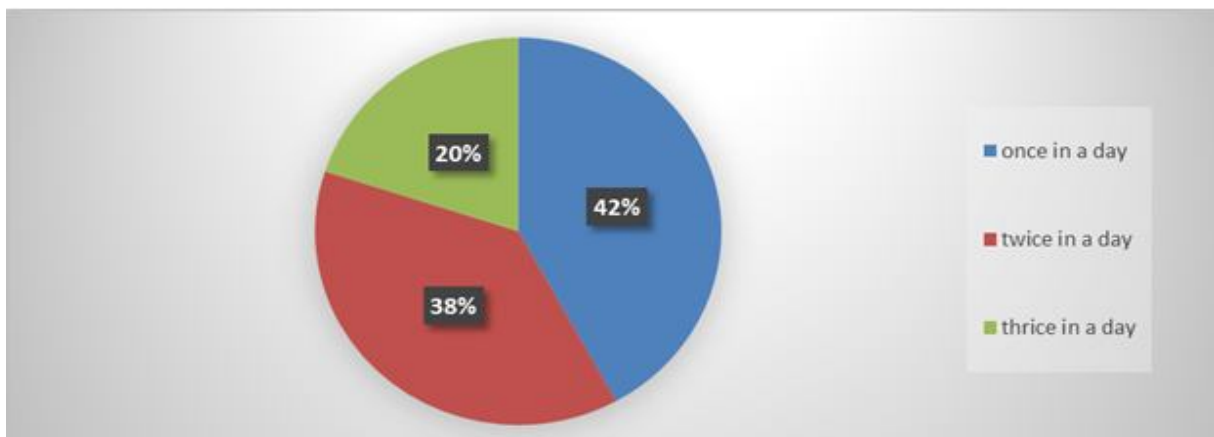
The above graph represents that out of 50 respondent, 48% respondent are saying yes e-trader lead add cost of buying and selling, 12% respondents are saying no e-trader does not lead add to cost of buying and selling, 22% respondents are saying that maybe e-trader leads add cost of buying and selling and 18% of the respondents are saying some time e-trader lead add cost of buying and selling

10. Time duration required to transfer money to E-trading account



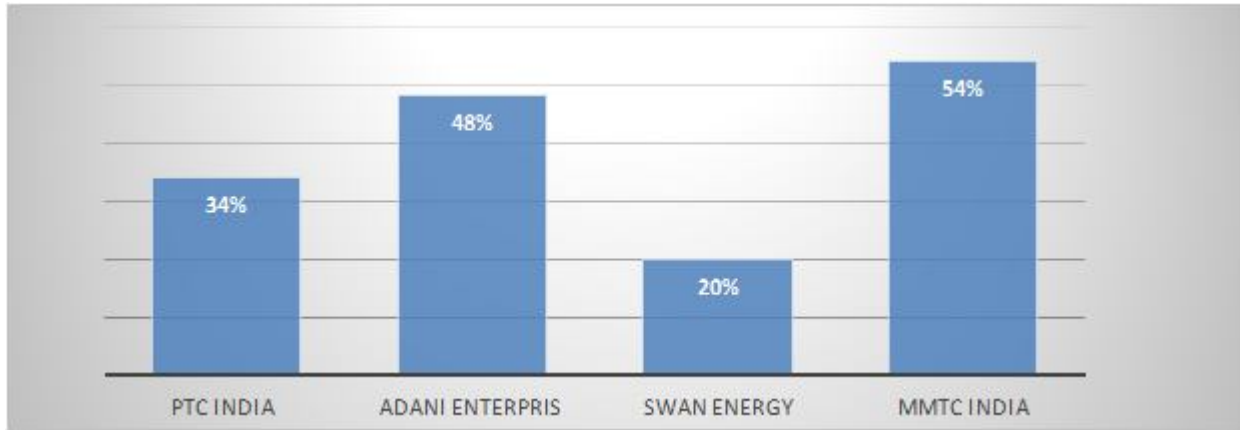
The above graph shows that the time duration required to transfer money to e-trading out of 50 respondents, 66% respondents are says that 1-5 days required to transfer money to e-trading account, 28% respondents says that 5-10 days is required to transfer money to e-trading account and 6% respondents are says that more than 7 days is required.

11. Frequency of trading in a day



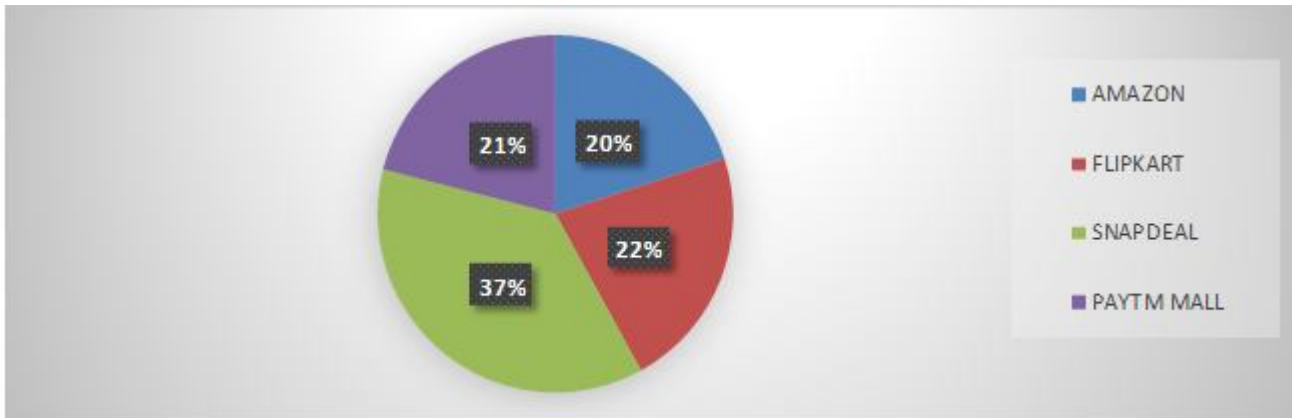
The above graph represents that the frequency of trading in a day out of 50 respondent, 42% respondents are belonging to once in a day, 38% respondents are belonging to the twice in a day and 20% respondents are belongs to the thrice in a day

12. Which E-trading company you refer to online trading



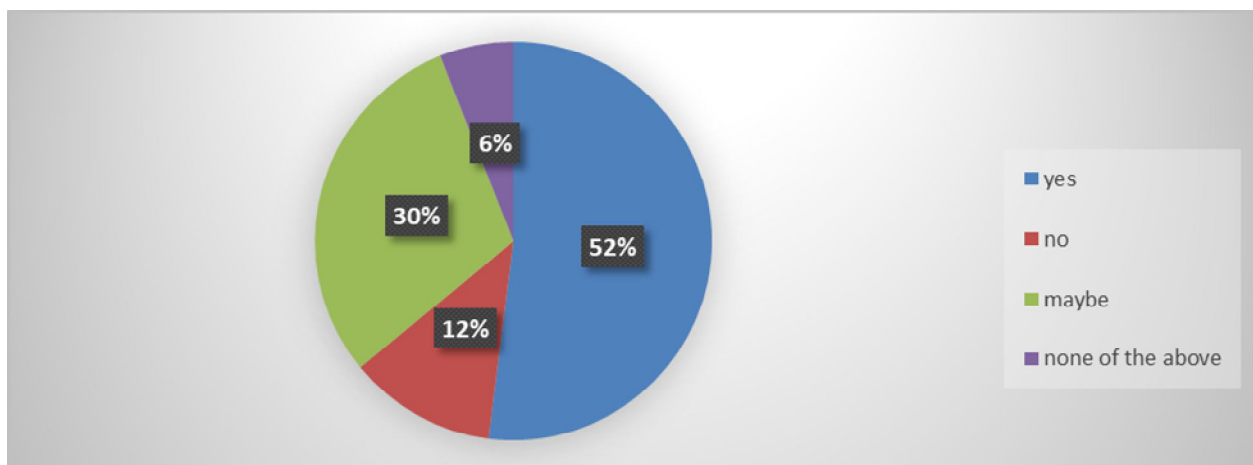
The above graph represent that which company is the best for online trading out of 50 respondent, 54% respondents are chooses to the MMTC INDIA, 48% respondents are chooses to the ADANI ENTERPRIS, 34% respondents are chooses to the PTC INDIA, and 20% respondents are chooses to the SWAN ENERGY

13. As per you which E-trading aap is useful to the people



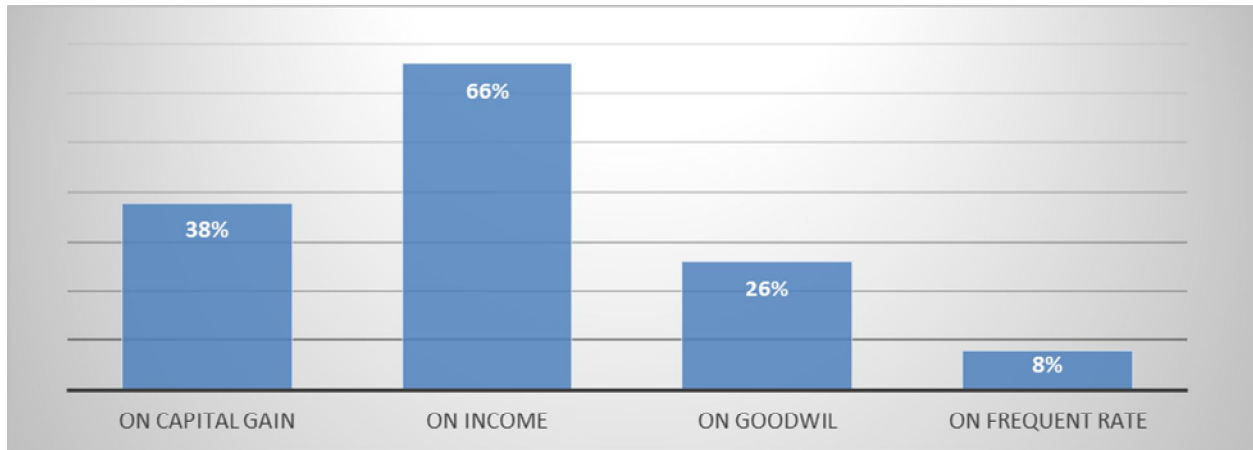
The above graph represents that out of 50 respondents, 37% of the respondents are voted to the Snapdeal as a best e-trading aap for the trading, 22% respondents are voted to the flipkart as a best trading aap, 21% respondents are voted to the paytm mall as a best app for the trading, and 20% respondents are voted fot the amazon as a best app for the trading

14. Can E-trade market be the best market



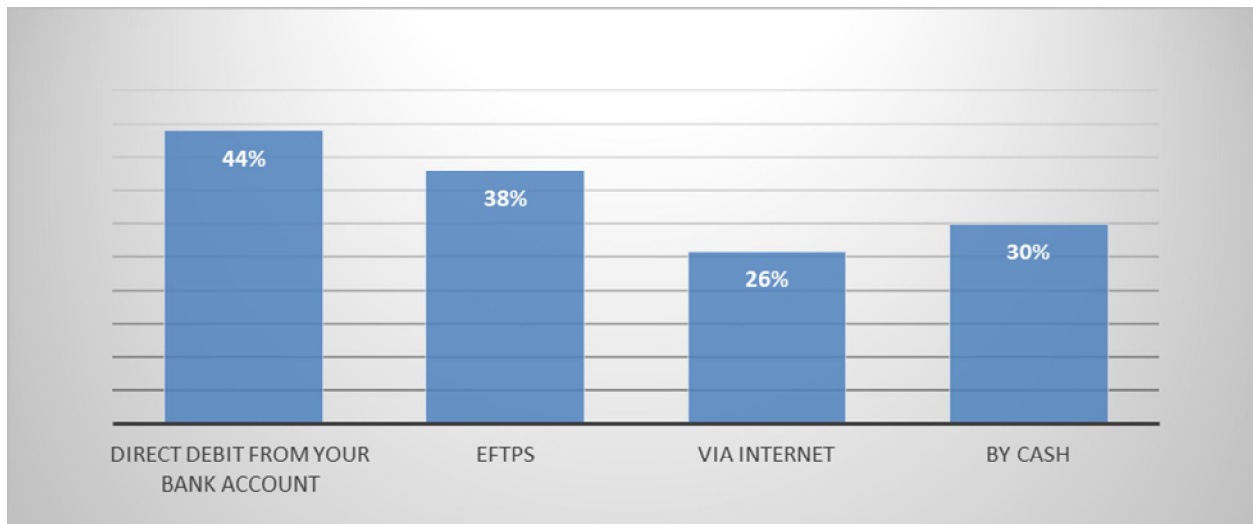
The above graph represent can e-trade market is the best market that can be measured out of the 50 respondent, 52% respondents are saying yes e-trade market is a best market, 12% respondents var saying that no e-trade market is a best market, 30% respondents are saying that may be e-trade market is a best market, 6% respondents are saying none of the above

15. On what basis you pay taxes



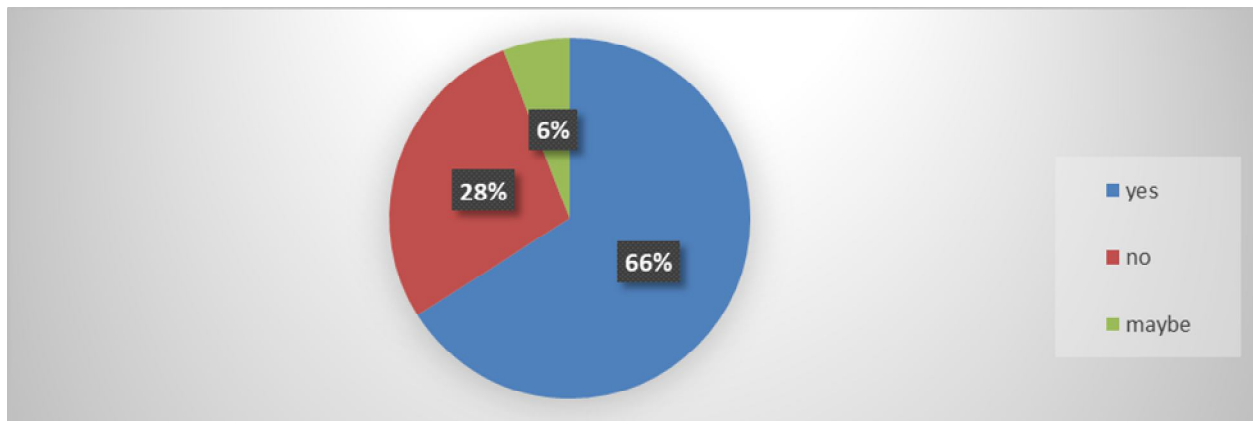
The above graph shows that the different type of tax payment method is there out of 50 respondents, 66% of the respondents are belong to pay the taxes on the basis of income, 38% of the people are belongs to pay the taxes on capital gain, 26% respondents are belonging to pay the taxes on basis of goodwill

16. How do you pay taxes?



The above graph represents there are different method are available the out of 50 respondent, 44% respondents are belonging to the direct debit from your bank account of payment of tax, 38% respondents are belonging to the EFTPS of payment of tax, 30% respondents are belonging to the by cash payment of tax and 26% respondents are belong to the via internet payment of tax

17. Do you think E-trading leads to quick assessment of taxable income?



The above graph shows that e-trading is a quick assessment of taxable income, out of 50 respondent 66% respondents are saying yes, 28% respondents are saying no and 6% respondents are saying may be

➤ Test of Hypothesis

Based on the finding it has been proved that their relationship between excess facilities provided by trader and increased in cost burden on details. It means null hypothesis is rejected.

9. FINDING AND SUGGESTION

1. Dealer and customer both should be aware of his right. The agent and advisor should make dealer aware of their rights way of e-trading
2. Dealer of e-trader should give proper information to their customer and users of their app, web.
3. Proper and better quality of goods and services should provide by the dealer It is suggested that the customer or the user of such app, or web should not consider only one or two factors of purchases but they should consider other factor such as less risky, efficient services, reputation of the dealer
4. Purchases through only one dealer of aap and web should consider all needs of the customer they should purchase goods through various aap and we

10. CONCLUSION

Now a days e-trading is very important for the future purpose as it gives faster services to the people. E-trading has been proved to be the future of bulls and bears industry. Retail trade and investors increasingly have access to technology that was previously reserved for institutional investor and financial professionals which has helped levelled the playing field to some degree. It's important to note, however that large firm typically have access to more sophisticated computer,

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EFFECT OF ONLINE SELLING ON RETAILERS WITH REFERENCE TO RETAILERS IN BORIVALI

Sameer Gandhi

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ABSTRACT

As decades change, people’s life style and buying habit are changing. In earlier days we had to go and visit shops and buy the products. The shopkeeper used to suggest the product and we had no option but to buy the product. But in today’s world the trends have changed; i.e. people has less time and easy availability of internet facilities. They prefer online shopping rather than going to the shops and buy the product to save time. This mainly affect the retailer as their sale and profit decrease. Base on this the same was selected as topic for my research paper.

Keywords: Retailer, Online, Selling, Online-Selling.

INTRODUCTION

There are various types of retailer in the market for the purpose connivance they are classified in to three categories Small Retailer, Medium Retailer and Large Retailer

Small Retailer: Retailer having small shop area wise and holding small quantity of stock in there shop and cover local area, with no warehouse facilities.

Medium Retailer: In comparison retailer having shop bigger than the small retailer but smaller than the larger retailer and may have warehousing facilities.

Large Retailer: Having shop bigger than the medium retailer and holding larger quantity of stocks as compare to medium retailer and have warehouse facilities.

Difference between Online Selling and Retailer by referring small example.

	Retailer	Online selling
Investment	Rs.2,50,000	30,000 (Assuming He/She is using her house as the base to start with)
Rent	Rs.25,000	Rs.0(Assuming He/She is using her house as the base to start with)
Marketing	Rs.0	Rs.25,000
Logistic	Rs.0	RS.30 per delivery ((9,000 INR for 300 deliveries a month)

REVIEW OF LITERATURE

- 1) Change in the face of the retailer sales from nearby shop to online (shah, 2015)
- 2) Online selling is good for the point of view of buyer as it provided them various choice. (Dahiya)
- 3) Today youth find online shopping more convenient for them than going to retail shop (Archana Singh1, 2016)
- 4) Personal touch are lost in case of online selling which is the most important feature of retail sale (Durga, 2016)

OBJECTIVES OF STUDY

The research has been conducted with the following objectives

- 1) Online selling is the future for doing business.
- 2) Online selling really affecting the business on Retailer.
- 3) Whether Retailer earning decrease due to online selling?

RESEARCH METHODOLOGY

Researcher has used correlation research method as surveys were usedd for data collection

DATA COLLECTION METHOD

Method of data collection is two Primary and Secondary out of this Primary method of data collection was used for collection of data. Under the Primary method Questionnaires Survey method was used and data is collected from retailers near Borivali station for survey purpose.

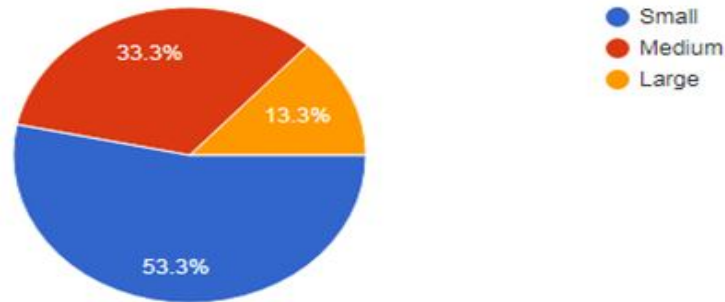
Universe of Study: Only Borivali area is selected.

Sample size and sample unit: For study purpose 30 Retailer are selected on the bases of convenient sampling Important of the study: As the usages of internet increase and people find every think are easy available on their hand so without waste of time they want to buy their think online. It greatly affected the normal retailer business. Which we followed from many year to buy our think.

Limitation of Study: Time is most important factor hence only Borivali area was selected and the size of sample is small

Observations and Findings

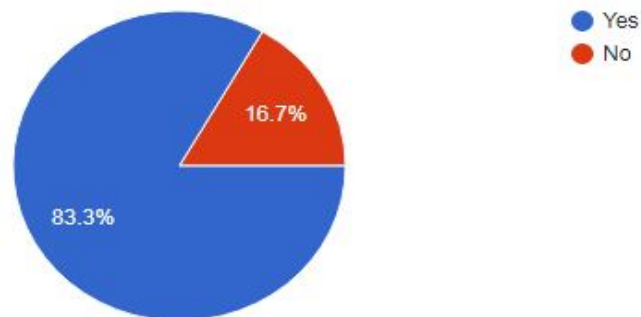
30 responses



From the above we can say that 53.3% are Small Retailer and 33.33% are Medium Retailer and 13.3% are Large Retailer are selected for survey purpose.

Whether you have knowledge of online payment?

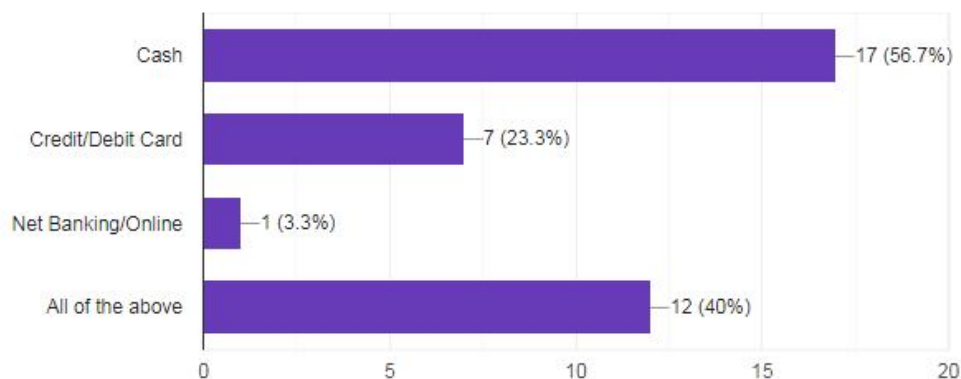
30 responses



From the above table we can say that at least 83.3% retailer has knowledge of online payment.

Method of Payment /Acceptance followed by you is?

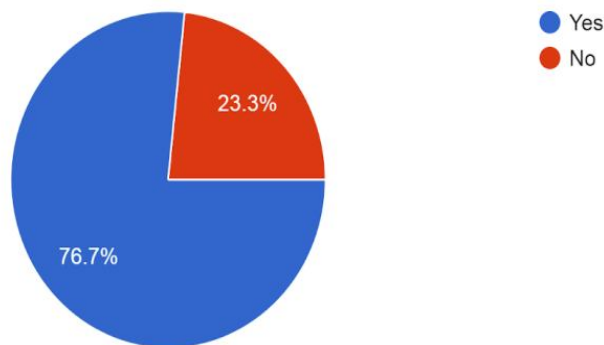
30 responses



Though government insists on online mode of payment but general people still prefer cash bases only from the above table we can say as maximum retailer still followed cash bases.

Whether your business is affected by online selling?

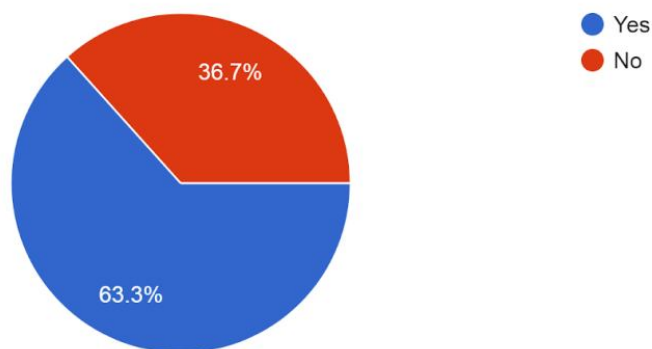
30 responses



Above figure represented that 77% retailer business was affected by online selling and balance 23 say on affect on our business.

Are your profit margin affected by online selling?

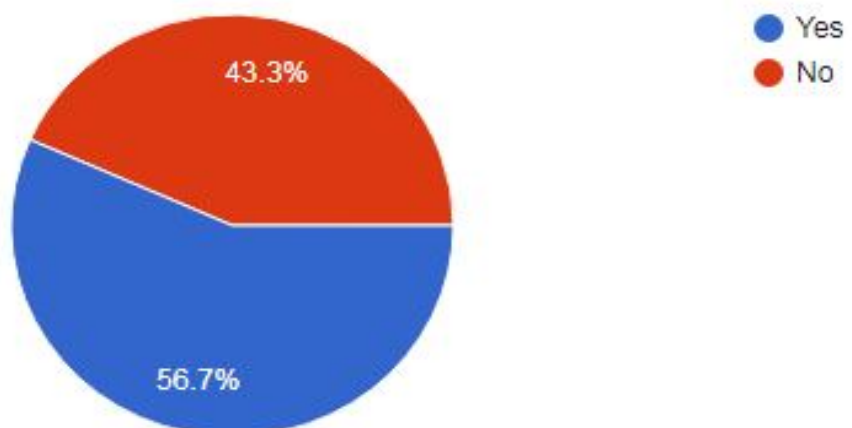
30 responses



As the business get affected the profit also get affected said by 63.3% retailer and remaining say that their business on affected at all.

Has on line payment made your business easy?

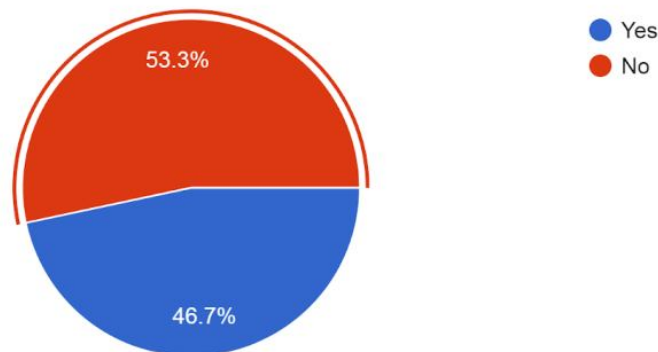
30 responses



Government insist of follow cashless transaction 56.7% of retailer said that their payment made easy due to online system of payment remaining said not affected.

Whether you have to compete with the online selling?

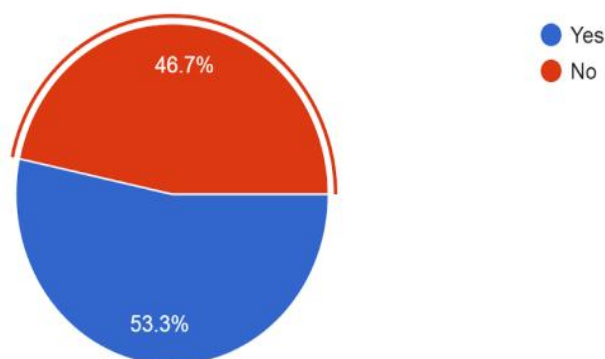
30 responses



From the above we say that 53.3% retailers have to compete with the online selling and remaining say no.

Whether you have taken any initiative to compete with online selling?

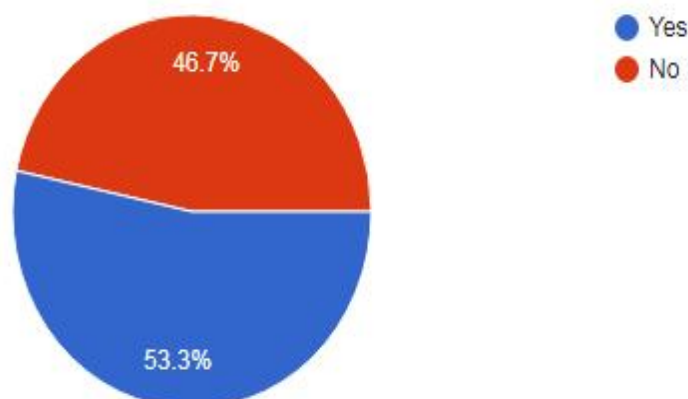
30 responses



As business get affected due to online selling 53.3% are taken initial to compete with online selling as customer say that same good are available at this price online and bargain. Retailer said many time be gave them discount and win the customer. Some time we say the product quality is better than what available online. Few say we also planning to go online business.

Do you think online transaction are more secure than trational system

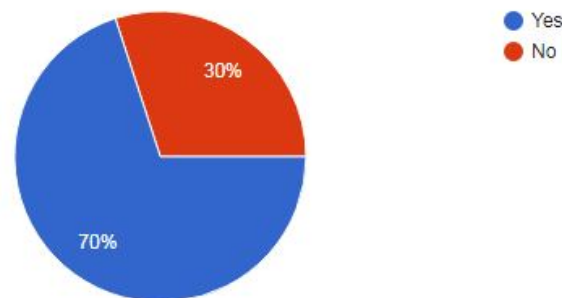
30 responses



From the above table we say that 53.3% retailer feel that online transaction are secure compare to traditional system of payment and remaining said traditional is better.

Are you facing any problems while making online transaction

30 responses



Most of the retailer (70%) said that yes and said due to networking problem and not having the knowledge of mobile and computer otherwise better.

CONCLUSION

Retailers face the combination of stagnating retail sales, rapidly rising online sales and modestly growing space, causing reduce sales density a measure of sales productivity on the basis of space. Retailers are being force into investment, spending in order to develop new channels to compete with the online entrants. So the conclusion at present can be on one to basics (person to person). Some may like some may not .we will have to wait another decade to see where online business is going and what type to policy changes can be made so that there is a win-win situation.

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CASHLESS ECONOMY PATH TO CORRUPTION LESS SOCIETY

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ABSTRACT

In a contemporary era digitalization is a demand of the global. Every nation wants to become a digitalized in every field such as educational, social-economical status. Cashless is the one of the forms of digitalization adopted by every developed and developing countries. It brings transparency in system of flow of cash. As per the opinion of several researchers it has be notice and claimed that by minimizing the use of physical cash, leads to eliminate the flow of black money in the society. Hence the researchers has selected this topic to study the view of individual that cashless economy path to corruption less society. It is a descriptive study based on primary as well secondary data. The targeted sample will be 80 respondents from all over the Mumbai City.

Keywords: Cash-Based Economy, Cashless Economy, Electronic Payment System, Electronic Payment Techniques

INTRODUCTION

Cashless economy increases transparency in system. For going cashless we require bank account which makes the bankers to expand their business? Our government had makes an efforts to move towards cashless transaction by minimizing the use of Physical cash. Indian government had come out with the process of demonetization. In the year 8 November, 2016 the Indian government had announced the process of demonetization. Because of demonetization government had fight with the black money and corruption. Because of digitalized technology people are in process of transforming word cash to cashless economy. As they are more comfortable in online transactions such as debit card, credit card, pay tm, etc. But at the same time we require to have a strong security during online transfer process. Carrying physical cash leads to robbery and loss of cash whereas if we are cashless there are no chances of getting our cash.

Hence the researcher has formulated the following objectives, problem and hypothesis.

OBJECTIVES OF THE STUDY

1. To understand the concept of cashless economy
2. To understand the concept of corruption less society
3. To know the various scam related to corruption
4. To study and analysis the view of individuals on cashless economy path to corruption less society

PROBLEMS OF THE STUDY

1. Necessity and availability of cash promotes more corruption in the society.

HYPOTHESIS OF THE STUDY

1. Necessity and availability of cash does not leads to corruption in the society

RESEARCH METHODOLOGY

The study took the qualitative method of research. The method we use to collect the data is primary method. The research instrument used for data collection been the questioner method. The sample size is 52 respondents form Jogeshwari and Andheri,

SOURCE OF DATA COLLECTION

This study is a descriptive research. It is based on primary as well as secondary data. Primary source of data is collected based on the feedback collected with questionnaire. Secondary sources of data are collected from books, journals, reports, newspapers and various websites.

UNIVERSE OF SAMPLE SIZE

The researcher has considered Universe of sample size as 100 individuals from education sector, banking sector, and medical sector, common people (businessman and others). Based on geographical limitation, time and respondents availability, the researcher has selected 100 respondents.

TOOLS OF DATA ANALYSIS

To analysis the data the researcher has selected basic arithmetical techniques and simple tools such as percentage etc.

REVIEW OF LITERATURE

Ajit Kumar Roy stated that a digital economy is an economy which is tracked in real time. Each transaction is mapped. It will certainly help to expand the tax net. India hopes to create a cleaner, more transparent economy via digitalization that will lead to an improved climate for foreign investment, boost economic growth. India is on the verge of massive digital revolution. Towards Digital Economy government initiated launch of 'two new schemes to promote BHIM app, including cash back scheme for merchants; Aadhaar Pay to be launched for people who don't have mobile phones. This will not only help millions of Indians overcome the hassles of dealing in cash but also act as a significant step towards propelling India to emerge as a truly cashless economy. The Nobel Prize-winning economist Joseph Stiglitz said at the World Economic Forum meeting in Davos, Switzerland, that the United States should follow Modi's lead in phasing out currency and moving toward a digital economy because it would have "benefits that outweigh the cost.

In an attempt to curb-out black money, money laundering and to have a sound economy, the Central Government of India has embarked on the cashless economy. The transforming India in to Digital India is the aim of the government. Hence the government has come up with various provisions in the field of services, manufacturing, trade and transport. Several study showed that there are various challenges faced by Indians on the way towards cashless.

According to Meghan Meena a cashless economy means more and more use of digital mode and less use of cash in transactions. The World Bank's World Development Report-2016 envisages that in many instances, digital technologies have boosted growth, expanded opportunities and improved service delivery. Larger size of digital economies in the developed economies is one of the factors of less corruption in these countries as compared to developing countries. Therefore, in order to escape from adversaries of corruption and black money and to have more transparent and cleaner economic growth with social Justice, less use of cash is one of the suggested measures. Sweden, where 89% is no cash payment, ranks 3rd in Corruption Perception Index. In India, an estimated 22% is non cash payment and India ranks 76th in the Corruption Perception Index.

Study showed that cash is the major form of most of the corruption in India. It welcomes the steps taken by the government to move into cashless economy and eradicate corruption from our country. People always figure out various ways to fulfill their needs. Even after the announcement of note ban, we have seen long queues in jewellery shops to convert their black cash into gold. Many find new ways to convert their old cash into new one. There are lots of agents working on converting money for others. It becomes one of the biggest business in our country.

In future, if there is no option of cash as a mode for corruption then they will obviously look for alternatives to fulfill their needs. Government officials may take things as bribe and politicians may ask for donations to their parties. Eradicating cash won't eradicate corruption. It should be eradicate from the minds of fellow Indians.

We also seen many times, petty corruptions taking place at various places can be contained with cash less dealing. For example at government offices and even at the court room the gate keeper used to ask for tips after the hearing is over and now one can avoid tips citing shortage of cash. Even on the roads when the traffic police stops for traffic violations, either too we were settling them with instant cash to get rid of the situation, now even Hyderabad traffic police is advising the road users not to pay any money on the road and instead remit the challan through bank or e transfer.

As per Humphrey, the demise of cash and the emergence of a cashless society pose a lot of benefits for the society. According to CBN (2011), an effective and modern payment system is positively correlated with economic growth. In the growth of Global economy, digital currency has a key role for transaction of money for businessmen, consumers and governments around the world. Almost 25 percent of worldwide consumer spending was through some form of payment card, up from 16 percent in 2003. The report says, Digital currency delivered an additional \$1.1 trillion to the global economy cumulatively in the six years from 2003 through 2008. On average, that represents a 0.5 percent increase in total annual gross domestic product (GDP). During the same period, real Global GDP grew by an average of 3.4 percent (Moody's, 2008).

CONCEPT OF CASHLESS ECONOMY

A cashless economy is a system where any type of money transactions are done through digital means like debit cards, electronic fund transfer, mobile payments, internet banking, mobile wallets, and other newly evolved payment channels, this will leave very little scope for flow of hard cash in economy.

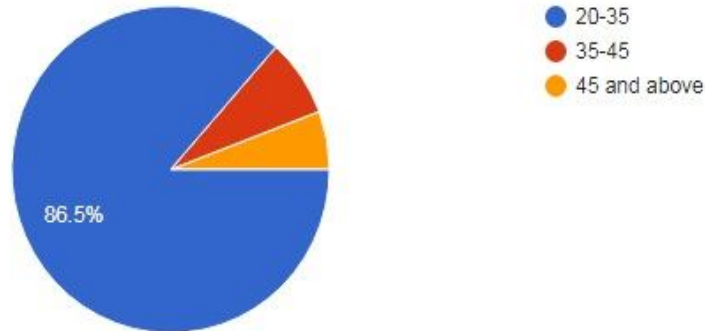
CONCEPT OF CORRUPTION LESS SOCIETY

In general, **corruption** is a form of dishonesty or criminal activity undertaken by a person or organization entrusted with a position of authority, often to acquire illicit benefit. Political **corruption** occurs when an office-holder or other governmental employee acts in an official capacity for personal gain.

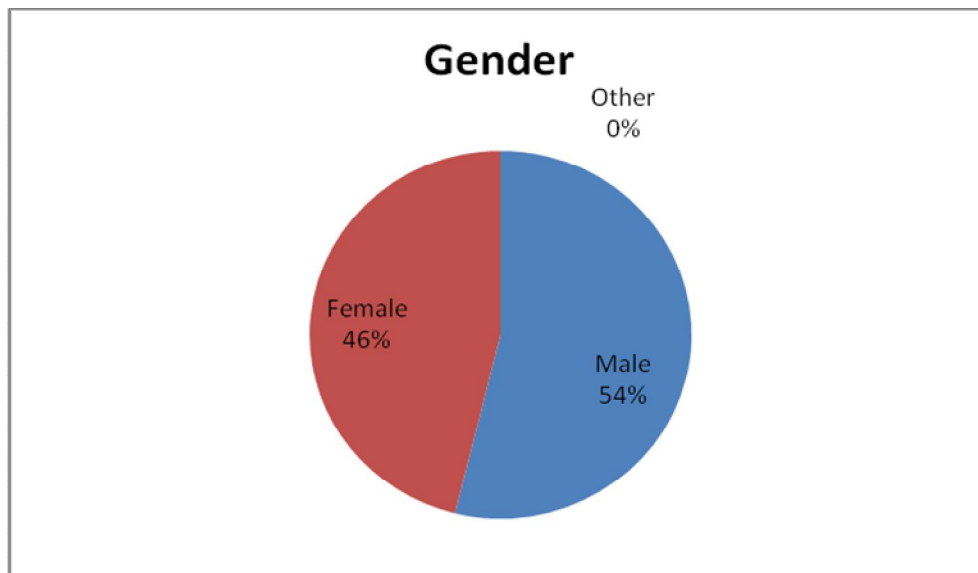
ANALYSIS AND INTERPRETATION OF DATA

Age

52 responses

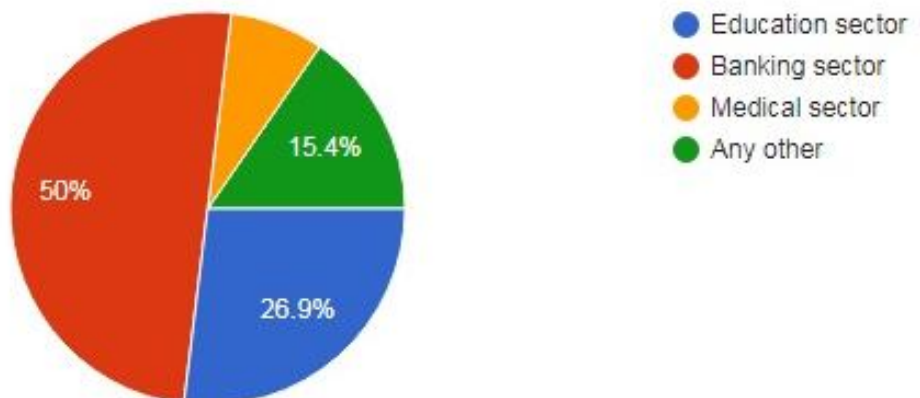


According to research the maximum age is from 20-35 that is 86.5%.35-45 is 7.7%.And the lowest is from 45 and above that is 5.8%



According to you which sector is more cashless?

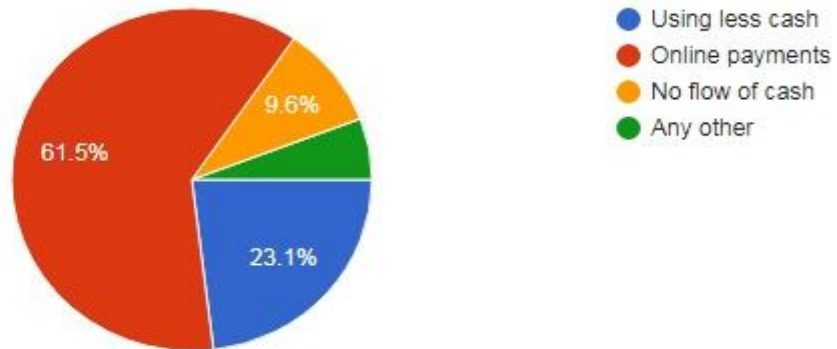
52 responses



Banking sector is more cashless than other sectors 50% is banking sector. Education sector is less cashless as compare to banking sector. It is 26.9%. Medical sector is more less that this tow sector banking and education it is 7.7% Any other sector that is cashless it is 15.4% less than education, banking and more than medical sector.

According to you cashless economy refers to

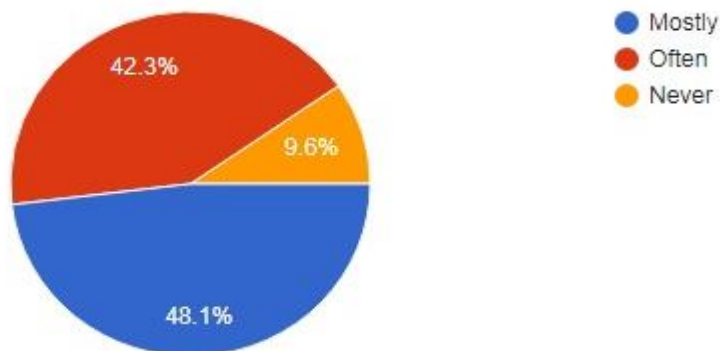
52 responses



Nowadays people refer to use cashless economy online payment is more in demand 61.5% of people online payments. Using less cash is 23% no flow of cash is 9.6% and other is 5.8%.

Do you think traditional payment system leads to corruption in the society ?

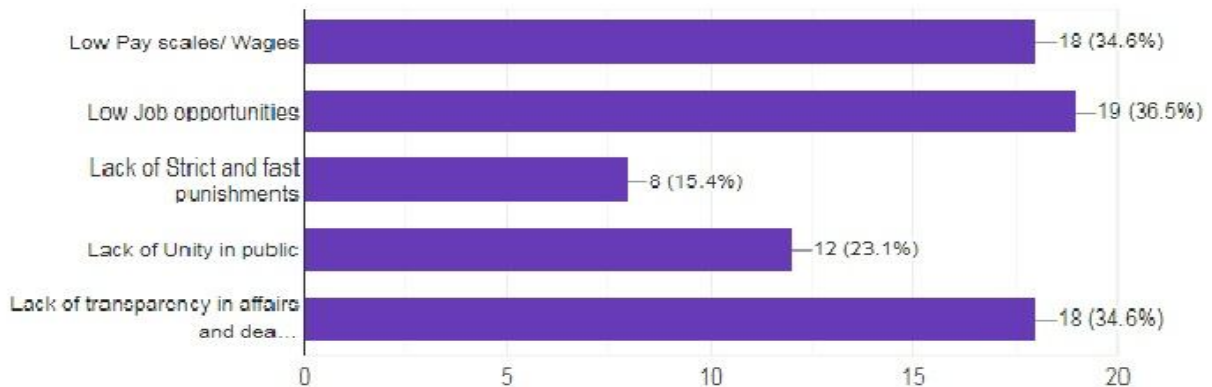
52 responses



Mostly 48% traditional payment system leads to corruption in the society. 42.3% often leads to corruption and 9.6% responses is of never leads to corruption.

According to you what is the reason for corruption?

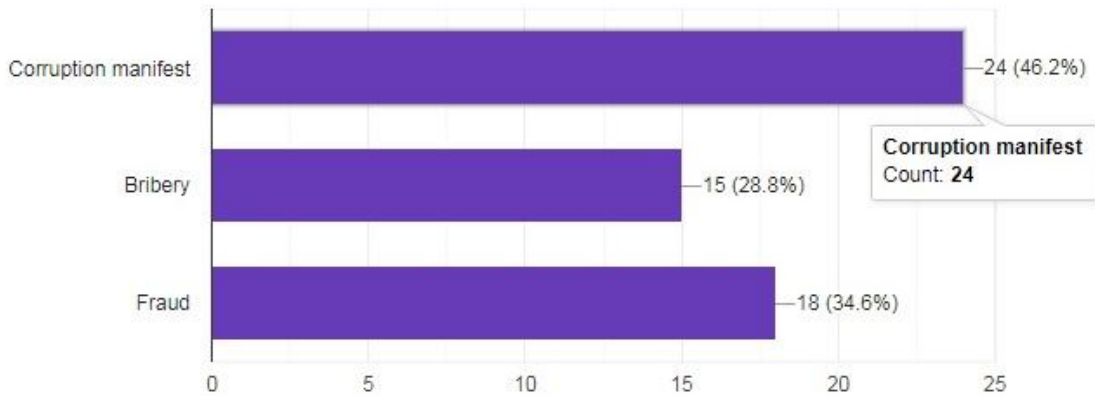
52 responses



There are various reasons for corruption like low job pay scales wages is 34.6% people getting low job opportunities. 36.5% of people are facing low job opportunities. 15.4% lack of strict and fast punishment 23.1% of people are lack of unity in public. 34.6% lack of transparency in affairs and deals.

Excess usage of cash may lead to?

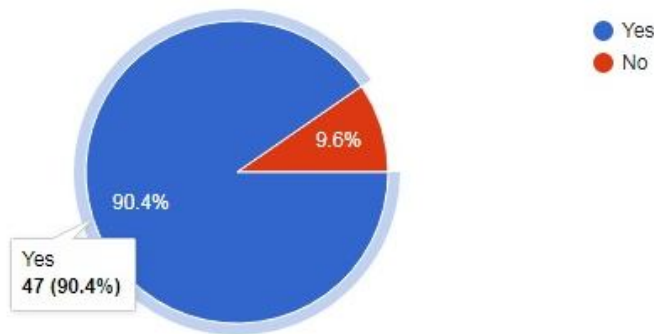
52 responses



Excess usage of cash leads to corruption manifest. 46.2% leads to corruption In the society bribery is increasing 28.8% fraud 34.6%

Do you think cashless economy will help to reduce corruption?

52 responses

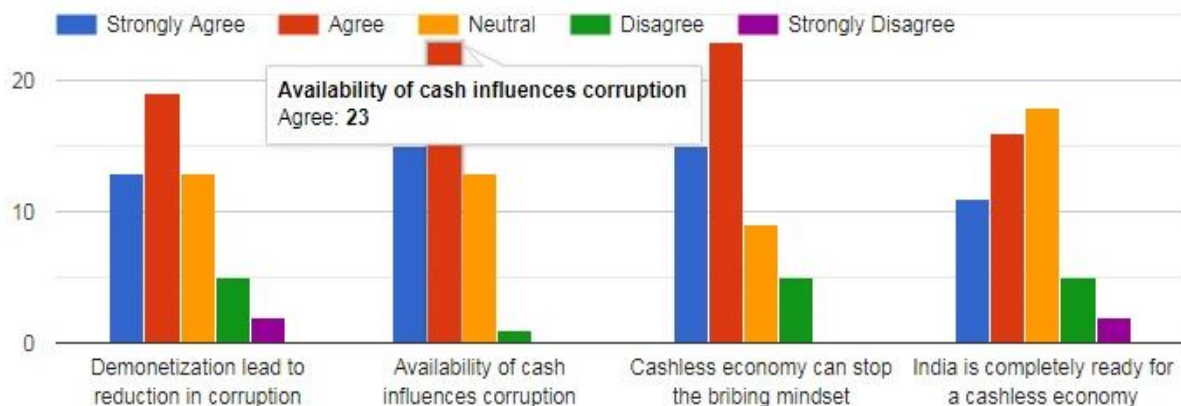


no that is 9.6%

Please indicate the your agreement for the following statements

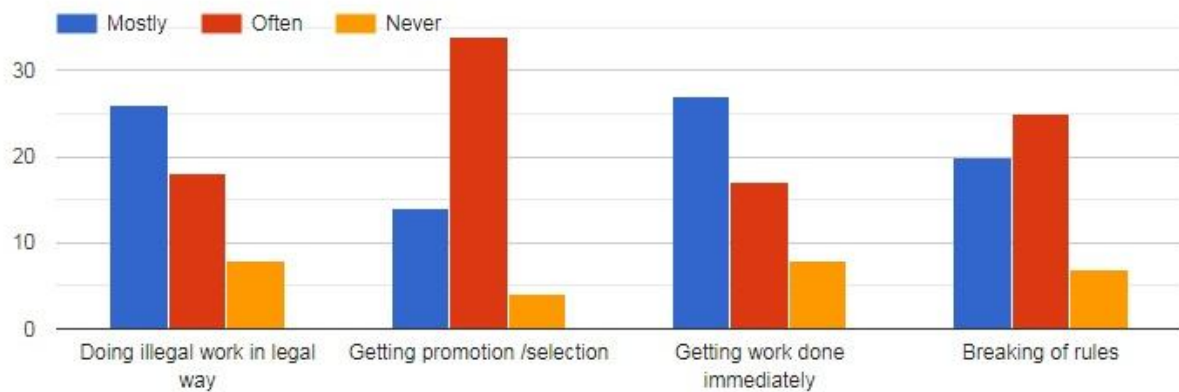
Cashless economy really helps to reduce corruption. Maximum responses one of yes that if can reduce corruption that is 90.4% and less respondent one of no that is 9.6%

Please indicate the your agreement for the following statements



That influences corruption in the ratio which includes demonetization lead to reduce in corruption which was strongly agreed by 13%, only agreed by 19% was neutral by 13%, disagreed by and strongly disagreed by 2% of the people further more availability of the cash influences corruption which was strongly agreed by 15%, only agreed by 23% was neutral by 13% disagreed by 1% and strongly disagreed was by none, then cashless economy can stop the bribing mindset which was strongly agreed by 15%, only agreed by 23%, was neutral by 9%, disagreed by 5% and strongly disagreed was by none and lastly the India is completely ready for a cashless economy was strongly agreed by 11%,only agreed by 16%, was neutral by 18%,disagreed by 5% and 16% was neutral by 18%, disagreed by 5% and strongly disagreed by 2% of the people.

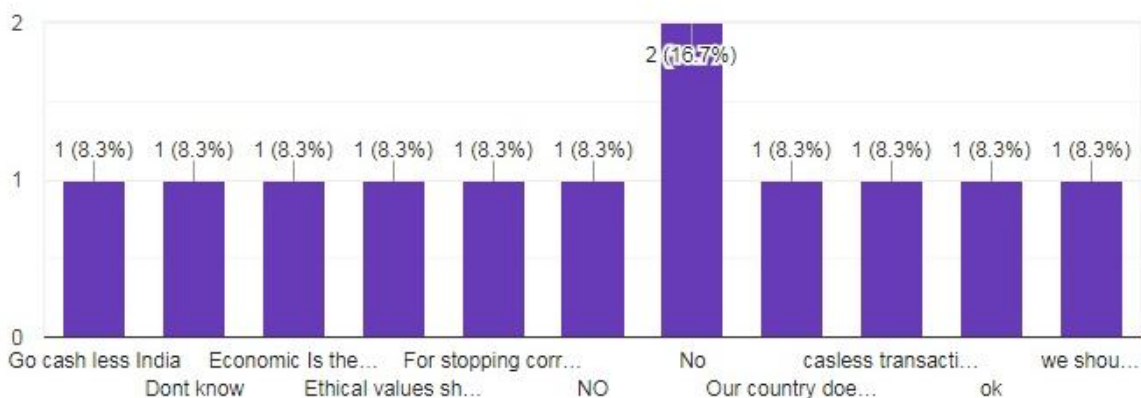
According to you what is the main cause of corruption?



The main cause of corruption which includes doing illegal work in legal way is mostly done by 26%, often done by 18% and never done by 8%, further more includes getting promotion/selection is mostly done by 14%, often done by 33% and never done by 3% and then getting work done immediately is mostly done by 28%, often done by 17% and never done by 8% and lastly breaking of rules is mostly done by 20%, often done by 25% and never done by 7% of the people in the country.

Any opinion

12 responses



FINDINGS

From the study the researcher has heightened the following findings:

- 1) Banking sector is more cashless than other sectors.
- 2) The demand of online payment is more
- 3) Majority of respondents believed that traditional payment system leads to corruption in the society.
- 4) That the main reason which is causing in the country is due to low job opportunities to the people in the country.
- 5) Excess usage of cash many leads to corruption manifest through the people of the country.

- 6) The main cause of corruption in the country is due to getting work done immediately following illegal ways.
- 7) Yes around 90% the cashless economy helps to reduce corruption in the country.
- 8) Economy can stop the bribing mindset which was strongly agreed.

SUGGESTIONS

The cash is the basic requirement for all the people for their daily life. There are lots of changes taking place in the world the demand of online transaction growing day by day still people may not in state to accept the cashless society. Based on the study following are the suggestion to be taken into account.

1. People should aware of implication of cashless transaction
2. The availability of Cash may not be considered the causes of corruption but it is depends on the situation.
3. All the sector should go for online transaction

CONCLUSIONS

The objective of this study is to find the challenges and opportunities of cashless economy. Cashless economy can be achieved by adoption of proper methods of digital payments. It only requires full proved new financial policies, centralized administrative control, regular monitory attention on the bankers, government agencies and other private service. Safe and secured services like immediate certification of payments , clear statement of their accounts, no hidden charges, full control on money, shorten process of transaction by fulfill of mandatory information . As an overall review, most of the major developed countries in the world are moving in a very excellent way of cashless economy. This is time to embrace the cashless economy like other developed countries and we must make the most of it. India is gradually transitioning from a cash-centric to cashless economy. Digital transactions are traceable, therefore easily taxable, leaving no room for the circulation of black money. The whole country is undergoing the process of modernization in money transactions, with payment services gaining unprecedented momentum. A large number of businesses, even street vendors, are now accepting electronic payments, prompting the people to learn to transact the cashless way at a faster pace than ever before.. This move will help in curbing corruption and black money.

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CONSUMER PERCEPTION ON THE ROAD TO ‘ONLINE FOOD ORDERING AND DELIVERY SERVICES’: AN EXPERIMENTAL LEARNING

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ABSTRACT

The portable application time has tossed open another pathway for the present advertising. The versatile application has made every single customary method of business obsolete and created astonishing new conceivable outcomes in business. Portable application is a blend of showcasing insight and innovation – utilizes the Internet as a medium to publicize and move administrations and products. Today, more individuals are getting associated through versatile application and they are prepared to exchange through it. It likewise influences the task of organizations and associations. Organizations have changed their customary business systems into internet showcasing to suit client needs and taste whenever. This exploration paper means to examine the customer's observation towards the online sustenance requesting and conveyance benefits in Mumbai. The study was led for an intentional examination of the investigation on around 100 respondents. The exploration is centered on the examination and investigation of information gathered from every one of those clients who are as of now utilizing the online nourishment conveyance administrations. The object is to comprehend what are the impacting factors, their recognitions, needs, situating of different properties of various online gateways in their brain and generally fulfilment towards online nourishment conveyance administrations. To accomplish the target, information from various regions of Mumbai have been gathered and furthermore visited eateries to know their perspective.

Keywords: Portable, online sustenance, nourishment conveyance

INTRODUCTION

Innovation has assumed a key job in reforming the nourishment conveyance administration, it has added to the adjustments in customer inclinations as their reliance of innovation has roused them to do everything web based including getting prepared suppers conveyed to their doorstep. Comfort is the prime factor to the buyers, as to put in a request is as basic as few ticks on any cell phones. Mechanical reliance, comfort and less time taken for the sustenance to be conveyed helps as a valid justification for the customers to pick the administrations offered by the online nourishment requesting and conveyance administration gateways. The prevalence of online sustenance requesting and conveying administrations is relentlessly developing; desires for the clients are likewise expanding. This exploration paper is meant to research consumers' sees about the administrations they get from various entries. This paper will help the specialist organizations to comprehend the consumers' recognition, needs and perspectives based on the after-effect of a study. To begin this dialog, a glance at the important writing, especially in connection to the online sustenance requesting and conveying administrations has been depicted underneath. The overview and its outcomes, trailed by discoveries and end on how the customers see the administrations can be utilized by the online sustenance conveyance administration organizations to grow better techniques to advertise their versatile applications effectively.

LITERATURE REVIEW

According to Serhat Murat Alagoz & Haluk Hekimoglu (2012), web based business is quickly becoming around the world, the sustenance business is additionally appearing enduring development. In this examination paper they have utilized the Technology Acceptance Model (TAM) as a ground to think about the acknowledgment of online nourishment requesting framework. Their information examination uncovered that the disposition towards online sustenance requesting shift as per the simplicity and value of online nourishment requesting process and furthermore differ as indicated by their ingenuity against data innovation, their trust in retailers and different outer impacts.

According to H.S. Sethu & Bhavya Saini (2016), their aim was to investigate the student's perception, behavior and satisfaction of online food ordering and delivery services. Their study reveals that online food purchasing services help the students in managing their time better. It is also found that ease of availability of their desired food at any time and at the same time easy access to internet are the prime reasons for using the services.

According to Sheryl E. Kimes (2011), his study found that perceived control and perceived convenience associated with the online food ordering services were important for both users and non-users. Non-users need more personal interaction and also had higher technology anxiety to use the services.

According to Leong Wai Hong (2016), the technological advancement in many industries have changed the business model to grow. Efficient systems can help to improve the productivity and profitability of a restaurant. The use of online food delivery system is believed that it can lead the restaurant's business grow from time to time and will help the restaurants to facilitate major business online.

According to Varsha Chavan, et al, (2015), the utilization of shrewd gadget based interface for clients to view, request and explore has helped the eateries in overseeing orders from clients right away. The abilities of remote correspondence and advanced mobile phone innovation in satisfying and improving business the executives and administration conveyance. Their investigation expresses that this framework is helpful, viable and simple to utilize, which is relied upon to improve the general eatery business in coming occasions.

OBJECTIVES OF THE STUDY

1. To analyse the various factors that influences the consumers attitude to choose online food delivery services
2. To analyse the most preferred online food delivery service portal by consumers
3. To know what are the factors that hinders consumers to use online food delivery services

STATEMENT OF THE PROBLEM-

Though the society has entered into the digital era but yet few consumers haven't considered themselves as a part of this era. They are still in the old school era. This is because they aren't much aware of the applications used and also at the same time do not know the technicalities of the usage of the same. Also they do not believe in the ratings that are given by the reviewers as they think that it could be even the paid generated reviews.

HYPOTHESIS OF THE STUDY-

1. There is a significant relationship between factors affecting usage and the food apps
2. There is association of popularity of an app with the awareness methods used
3. There is a significant relationship between factors affecting to the development of perception and attitude amongst the consumers

SCOPE OF THE STUDY

The study is basically conducted to know how consumers perceive the online food delivery services. The perception of consumers may vary under different circumstances. From this study, we can have a better understanding of the „Online Food Delivery Service Market“. We will know about the consumer perception regarding the services they provide in Mumbai area and will get to know the variables affecting their perception. Therefore, these findings may help the service providers to work upon on these variables to fill up the gaps in the mindset of consumers.

LIMITATIONS OF THE STUDY

A small sample size of 100 respondents have been taken for study which is carried out in different areas of Mumbai, so the findings may not be applicable to the other parts of the country because of social and cultural differences.

Research methodology

This study is conducted on the basis of Primary and Secondary research data collected from the employees of various firms.

Primary data-the sample size consists of 100respondents and methodology used was random sampling. The area covered is from Bandrato Borivali. The respondents at all the levels in the society were interviewed based on the questionnaire. The collected data is tested by using percentage method.

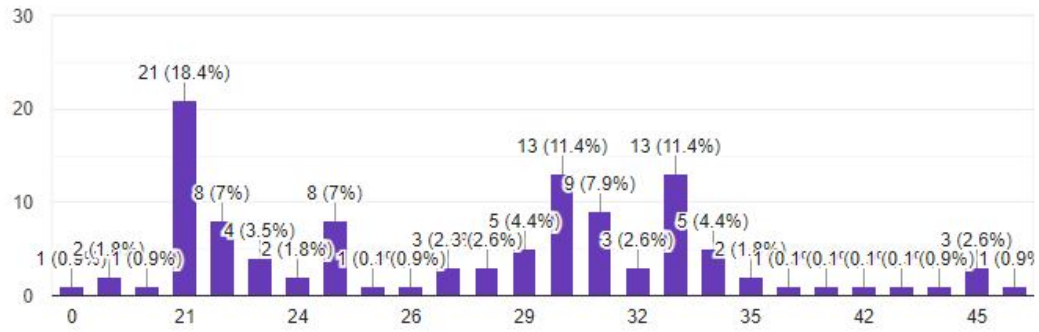
Secondary data- research papers, newspapers, journals, online reviews, online apps, magazines, testimonials were referred

Analysis and interpretation

The survey data was collected by the use of structured questionnaire from 100respondents of

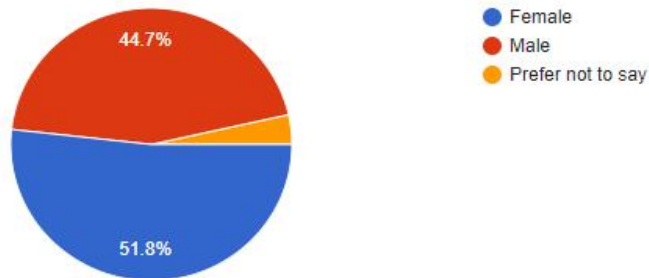
Age

114 responses



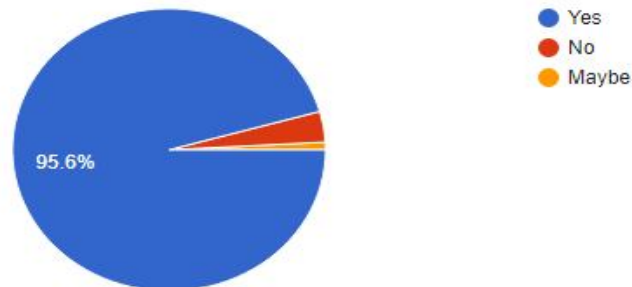
Gender

114 responses



Are you aware of food delivery applications?

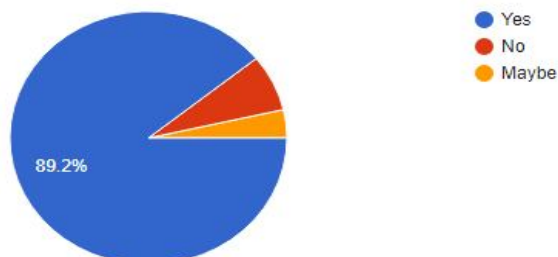
114 responses



With the above chart we can say that 95.6% people are aware about the food delivery applications and the rest are not and may be

Do you use online food delivery apps for ordering food?

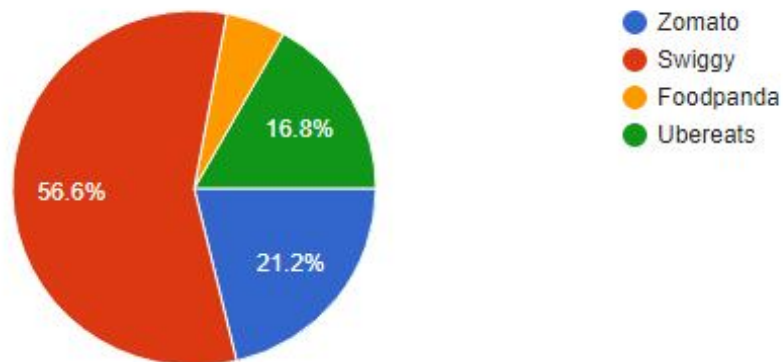
111 responses



The above chart shows that 89.2 % people use food delivery apps for ordering food while others do not and few sometimes

Which is your preferred food delivery application?

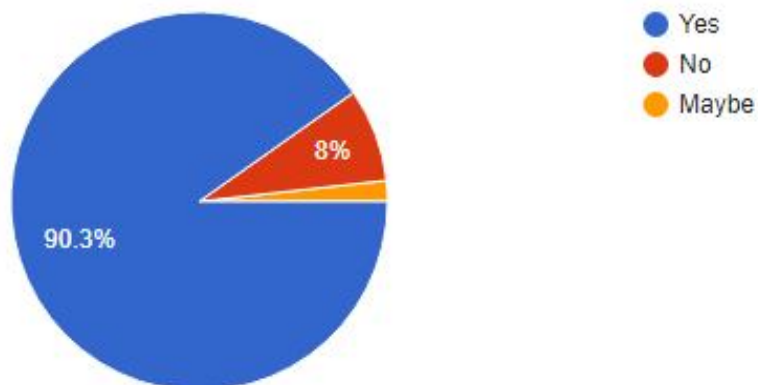
113 responses



The above chart shows the preferred food delivery app 56.6% people prefer Swiggy, 21.2% prefer Zomato, 16.8% people prefer UberEats while remaining prefer Foodpanda

Do you check the reviews while ordering the food online?

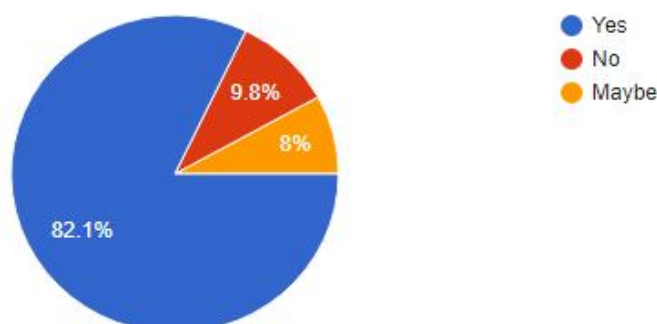
113 responses



The above chart shows that 90.3% people prefer checking reviews online while 8% prefer not to and rest maybe

When you read the reviews, do they affect in your decision making while ordering the food?

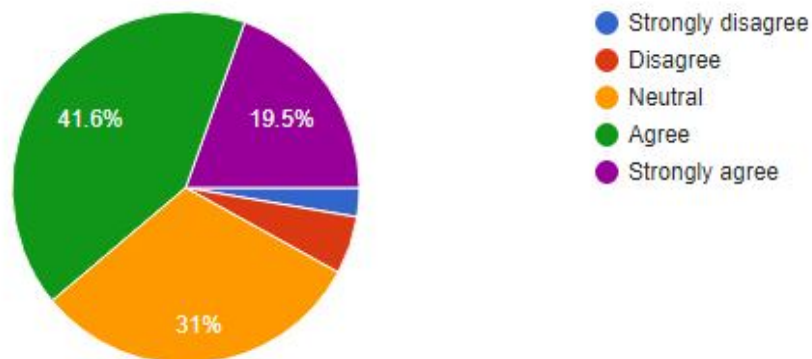
112 responses



The above chart shows that 82.1% peoples decision affect food decision making, 9.8% no and 8% maybe

Is the quality of the food delivered same as restaurant?

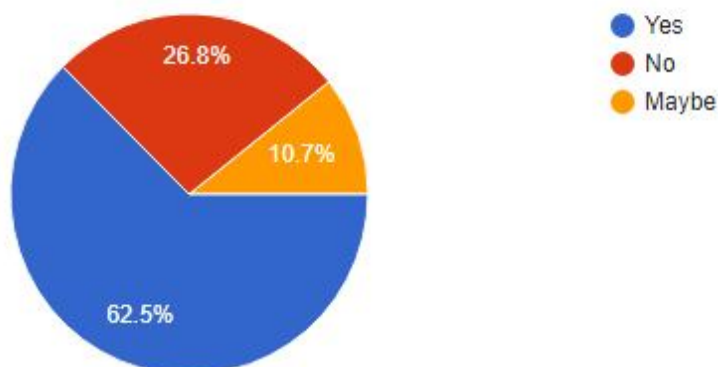
113 responses



The above chart shows that 41.6% people agreed on the same quality of the food while 19.5% strongly agreed for the same and rest disagreed, some were neutral

Is the quantity of the food same as restaurant?

112 responses



The above chart shows that 62.5% people think that the quantity of food is same as restaurant, 26.8% said no and 10.7% said maybe.

While having food which is the medium that's chosen?

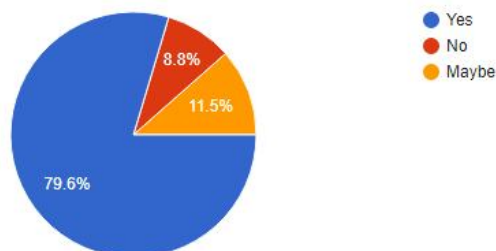
113 responses



The above chart shows that 85.8% people prefer ordering food online while 14.2% people preferred ordering directly from the restaurant.

Do you find online food ordering apps economical than ordering directly through the restaurant?

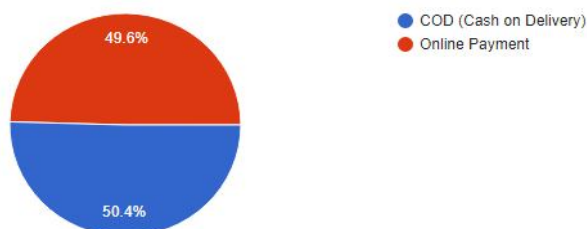
113 responses



With the chart it can be identified that 79.6% people think that ordering food online is economical while 11.5% think maybe and 8.8% thinks no.

Which is the preferred mode of payment for you usually?

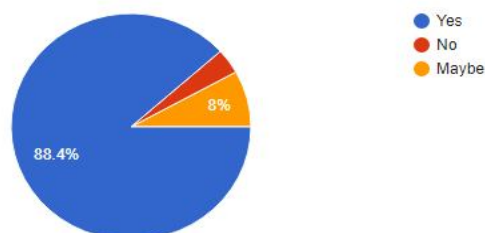
113 responses



The above chart shows that 50.4% prefer cash on delivery and 49.6% people prefer online payment

Do discounts help you placing frequent orders with the online food apps?

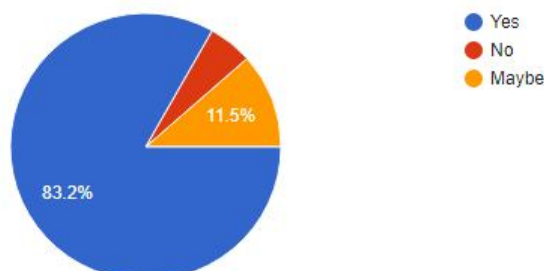
112 responses



The above chart shows that 88.4% said that online discounts help in frequents orders from online apps while 8% think maybe and rest said no.

Do you feel that the ordering food apps are time savers for us?

113 responses



The above chart shows that 83.2% people think that ordering food online is a time saver for us while 11.5% think that it maybe and rest thinks no.

FINDINGS

Findings show that

- The variables that energizes shoppers the most is Doorstep Delivery pursued by Ease and Convenience
- Consumers are for the most part affected when they get any Rewards and Cashbacks pursued by Location.
- Most favored online nourishment conveyance specialist co-op is Swiggy trailed by Zomato.
- The components that avoid shoppers to utilize the online nourishment conveyance administrations are Bad Past Experience pursued by Influence from companions/family.

SUGGESTIONS-

- More advertisements should be created
- Awareness should be created
- Technical knowledge about the usage should be provided
- Importance of Plastic money should be made known in a wide spread

CONCLUSION-

According to the research conducted, it can be concluded that Swiggy has gained positive opinion of majority of the consumers in comparison to other service providers. It is mainly because of their better on time delivery and better discounts. It can be concluded that the perception of the consumers are changing because of certain things which include timely delivery, quantity, quality and also the reviews that are provided by the consumers on which the buying decisions can be decided and also it can happen with the help of the ratings.

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GROWING TREND FOR FITNESS IN INDIA WITH REFERENCE TO FIREFOX BIKES

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ABSTRACT

As per the Research, this study aims to find out the growing demand of fitness in India with Reference to Firefox Bikes. The objective of this Research is to Study the Different Brand Preference of Consumers amongst the Bicycle Brands and also Successful Brands in India, How Consumer is Moving towards Fitness, Also to Study How Growing Demand for Bicycles will Increase in Future, Buying Habits, Firefox Bicycles Users, Who - Why and How much are they Bicycling and Opportunities and Threats. To Know the Factors Influencing the Decision to Ride Bicycle as a Means for Fitness, How much Time do they Spend, Most Preferred Time also Bicyclist Demographics (Age, Gender, Education, Occupation) Buying Behavior, Service and Brand Related Survey. The Data Collected in this Analysis is Drawn from a Survey of Firefox Bicycles Users and Study Involves an explanatory Analysis of Bicyclist with Regards to Fitness. The Sample was Drawn from 116 Respondents and Uses Structured Questionnaire for Survey Method for Data Collection from Mumbai Suburban and Targets all Types of Age Group. It is Found that People Preferred Choice is Cycling, Majority in Age Group of 21 – 30 Years, Ride it Less than 1 Hour and Time is Evening, Decisions are Guided by their Family, People have Contacted Customer Service and they are Brand Loyal and Trust Firefox Brand. This Research Looks at Different Facets of the Growth and Structure of the Industry and Growth Performance. It is Intended to Help Readers to Obtain a Comprehensive Research on Growing Demand of Fitness in India with Reference to Firefox Bikes.

Keywords: Fitness, Bicycle Industry, Firefox Bicycles, Physical Exercise, Marketing

INTRODUCTION

Approximately 45% of all households use the bicycle for their primary transportation. In urban area the use of bicycle is lower than the rural area of India with approximately 42% and 46.12% households are using bicycle in urban and rural area respectively. As compared to the motorized two-wheeler, Indian households are using more bicycles. This implies that there already persists a good cultural and societal practice for bicycle use. The statistics in the following sections also prove the same thing. The proportion of non- motorized two-wheeler or bicycle and motorized two-wheeler are almost same in urban India. In rural India households using bicycle are almost twice of households using motorized two wheelers

REVIEW OF LITERATURE**1. Sukhpal Singh. "Bicycle Industry since Independence: Growth, Structure and Demand." Economic and Political Weekly 25, no. 34 (1990): M98-109.**

1.1. The Indian bicycle industry which is more than 50 years old has experienced a number of changes in structure, organization and growth in the last three decades, especially after the mid-1970s when several factors resulted in a new demand for bicycles in developed countries. The 1980s marked a major shift in government policy towards the industry. Several new steps were taken under the policy of liberalization and modernization and the industry was declared a thrust area for export promotion. This article looks at the different facets of the growth and structure of the industry, such as growth performance, market concentration and ancillarisation in the context of the policy changes.

2. Das Gupta, Premjeet&Puntambekar, Kshama. (2016). Bicycle Use in Indian Cities: Understanding the Opportunities and Threats.

2.1. The study explores the opportunities and threats with respect to bicycle use in India, with reference to the recent literature on bicycle use. The study attempts to understand the role of bicycles with respect to livelihoods and the urban poor in India, trip characteristics of bicyclists in India, variation in bicycle use in Indian cities, future of bicycle use in Indian cities in do-nothing scenario, and the potential market for bicycle use in India.

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4. Akash Krishna Srivastavaa, Shashank Mishrab, Debalina Chakravartyc. Analysis of Bicycle Usage in India.

4.1. Bicycles are the easiest and cheapest form of mode of transport which can be used to reduce pollution and other environmental negative externalities. For the low income group, especially in developing countries like India, bicycling also offers an affordable transport option where it is difficult to afford any form of motorized transport. In the era of stringent climatic and GHG emission target, it is highly recommended from various levels of researchers, academicians and policy makers to promote bicycle use. Existing literatures mainly deals with the perception and behavior towards bicycle use; but ignore the baseline or existing usage pattern of bicycle

METHODOLOGY

Primary Source: Researcher has Focused on Primary Source for Data Collection. 116 Respondents within all Age Group are Considered for Research Purpose Residing in Mumbai Suburban. Structured Questionnaire are Framed for Survey.

Secondary Source: Published News Articles, Research Articles and website are also Referred to as Secondary Source of Data Collection.

OBJECTIVES

- i. To Research how Consumer is moving towards Fitness.
- ii. To Study the Different Brand Preference of Consumers amongst the Bicycle Brands.
- iii. To Know how the Growing Demand for Bicycles will Increase in Future.
- iv. To Study how Firefox is Attracting Customer towards Latest Design.

IMPORTANCE OF STUDY

Study is undertaken to analyse and Find the Growing Demand of Fitness in India with Reference to Firefox Bikes, to know What People do for their Fitness, Growth of Indian Bicycle Industry, Demographics (Age, Gender, Occupation, Education), to Study Buying Behavior, Preference among Bicycle Brands, Ride Estimate, Preferred Time, Service and Brand Related Survey.

Quick Fact

- India is the second largest manufacturer of bicycles in the world, with 12 million units annually. In value terms, that is US \$1.2 billion.
- Global bicycle production is around 130 million units. Thus, India produces a little over 9% of the world's bicycles.
- China makes two out of every three units made globally. That is a huge 66%!
- Hero Cycles is the largest bicycle manufacturer in the world.
- Major exports are to the Middle East, Africa, the US, and Latin America.
- A bicycle dealer in Patna, Bihar, sells around 10,000 bicycles in a month.
- In 2007-08 India exported bicycles and components worth US \$185.42 million.

Challenges

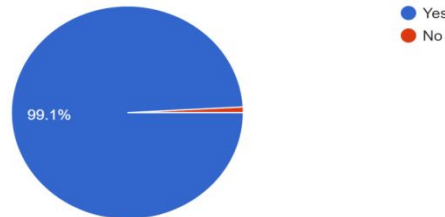
- Increasing demand/popularity of motor bikes among the youngsters
- Long commutes to work in big cities
- No dedicated cycle tracks in cities
- Low awareness of cycling as a sport in India
- Lack of funds for expansion of facilities
- High costs involved in setting up quality manufacturing units
- Competition from China and other low-cost manufacturing destinations
- Rising prices of raw material such as steel and rubber

DATA ANALYSIS AND INTERPRETATION

1. Do you Care for your Health?

Responses	Frequency	Percentage
Yes	115	99.1
No	1	0.9
Total	116	100%

Do you Care for your Health?
116 responses



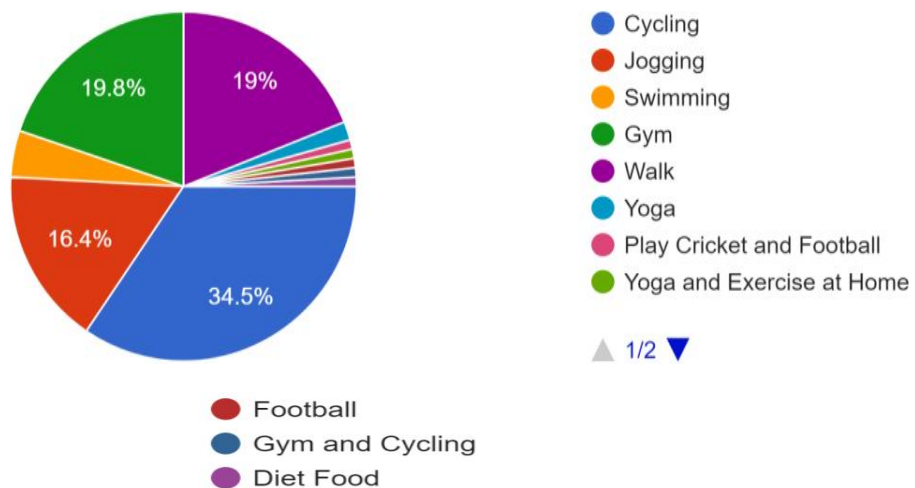
Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 116 Respondents, 115 Respondents said Yes with 99.1% and 1 Respondents said No with 0.9%.

2. What do you do for your Fitness?

Responses	Frequency	Percentage
Cycling	40	34.5
Jogging	19	16.4
Swimming	5	4.3
Gym	23	19.8
Walk	22	19
Yoga	2	1.7
Play Cricket and Football	1	0.9
Yoga and Exercise at Home	1	0.9
Football	1	0.9
Gym and Cycling	1	0.9
Diet Food	1	0.9
Total	116	100%

What do you do for your Fitness?
116 responses



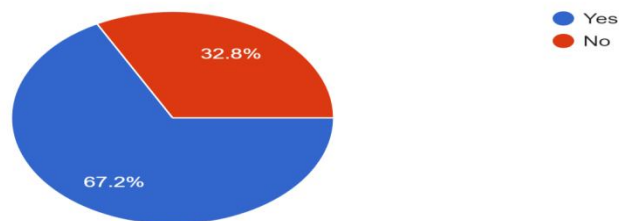
Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 116 Respondents, 40 Respondents Prefer Cycling with 34.5%, 19 Respondents Prefer Jogging with 16.4%, 5 Respondents Prefer Swimming with 4.3%, 23 Respondents Prefer Gym with 19.8%, 22 Respondents Prefer Walk with 19%, 2 Respondents Prefer Yoga with 1.7%, 1 Respondent Prefer Both with Play Cricket and Football with 0.9%, 1 Respondent Prefer Both with Yoga and Exercise at Home with 0.9%, 1 Respondent Prefer Football with 0.9%, 1 Respondent Prefer Both with Gym and Cycling with 0.9% and 1 Respondent Prefer Diet Food with 0.9%.

3. Do you own Bicycles?

Responses	Frequency	Percentage
Yes	78	67.2
No	38	32.8
Total	116	100%

Do you own Bicycles?
116 responses



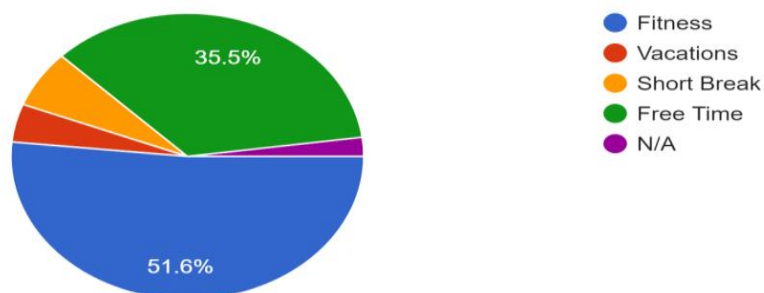
Analysis

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 116 Respondents, 78 Respondents said Yes with 67.2% and 38 Respondents said No with 32.8%.

4. For What Purpose do you use Bicycles?

Responses	Frequency	Percentage
Fitness	48	51.6
Vacation	4	4.3
Short Break	6	6.5
Free Time	33	35.5
N/A	2	2.2
Total	93	100%

For What Purpose do you use Bicycles?
93 responses



Analysis and Interpretation

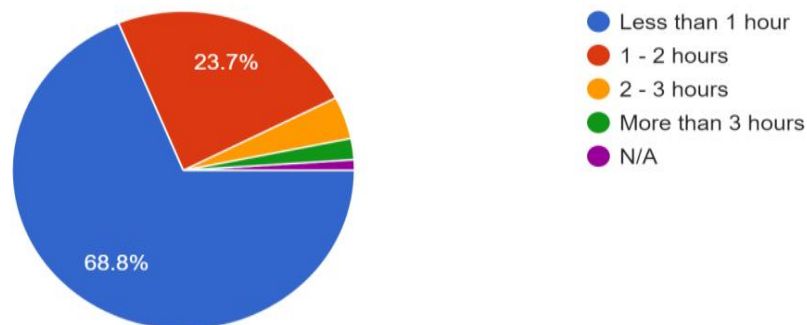
➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 93 Respondents, 48 Respondents use Bicycle for Fitness with 51.6%, 4 Respondents use Bicycle for Vacations with 4.3%, 6 Respondents use Bicycle for Short Break with 6.5%, 33 Respondents use Bicycle for Free Time with 35.5% and 2 Respondents are Others N/A with 2.2%.

5. How Much Time do you Spend?

Responses	Frequency	Percentage
Less than 1 Hour	64	68.8
1 – 2 Hours	22	23.7
2 – 3 Hours	4	4.3
More than 3 Hours	2	2.2
N/A	1	1.1
Total	93	100%

How Much Time do you Spend?

93 responses



Analysis and Interpretation

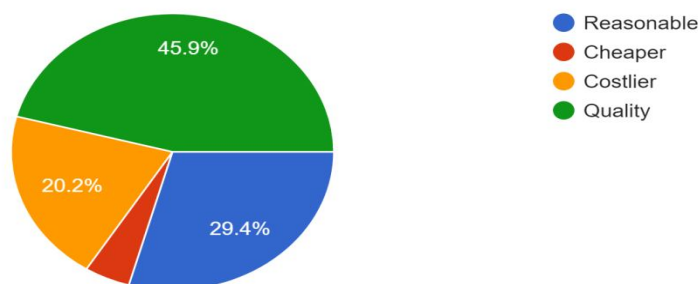
➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 93 Respondents, 64 Respondents Spend Less than 1 Hour on Bicycle with 68.8%, 22 Respondents Spend 1 – 2 Hours on Bicycle with 23.7%, 4 Respondents Spend 2 – 3 Hours on Bicycle with 4.3%, 2 Respondents Spend More than 3 Hours on Bicycle with 2.2% and 1 Respondents are Other N/A with 1.1%.

6. What is your Opinion about the Cost of Firefox Bicycles when compared to the other Bicycles Brand?

Responses	Frequency	Percentage
Reasonable	32	29.4
Cheaper	5	4.6
Costlier	22	20.2
Quality	50	45.9
Total	109	100%

What is your Opinion about the Cost of Firefox Bicycles when compared to the other Bicycles Brand?

109 responses

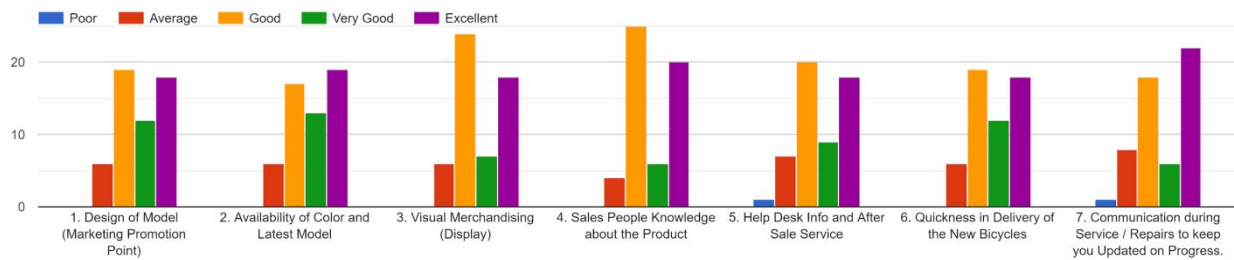


Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 109 Respondents, 32 Respondents Consider Reasonable with 29.4%, 5 Respondents Consider Cheaper with 4.6%, 22 Respondents Consider Costlier with 20.2% and 50 Respondents Consider Quality with 45.9%.

7. Your Opinion in the Following - (Only Firefox Bicycle users)

Your Opinion in the Following - (Only Firefox Bicycle users)



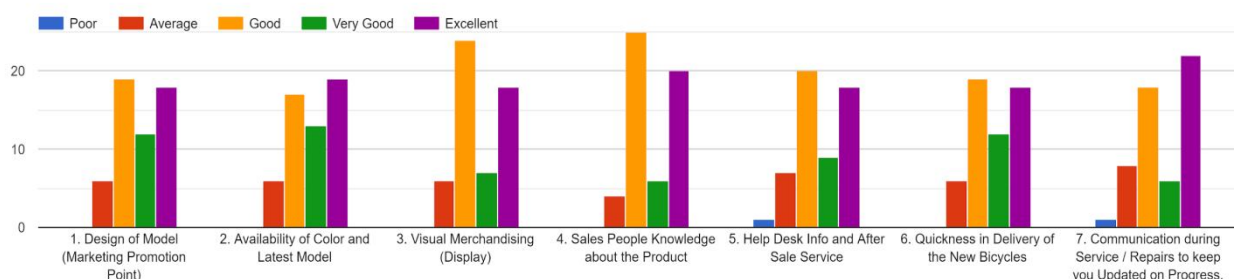
1. Design of Model (Marketing Promotion Point)

Responses	1 Poor	2 Average	3 Good	4 Very Good	5 Excellent	Total
Frequency	-	6	19	12	18	55
Percentage	-	11	34.5	21.8	32.7	100%

Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 55 Respondents, 6 Respondents Consider Average with 11%, 19 Respondents Consider Good with 34.5%, 12 Respondents Consider Very Good with 21.8% and 18 Respondents Consider Excellent with 32.7%.

Your Opinion in the Following - (Only Firefox Bicycle users)



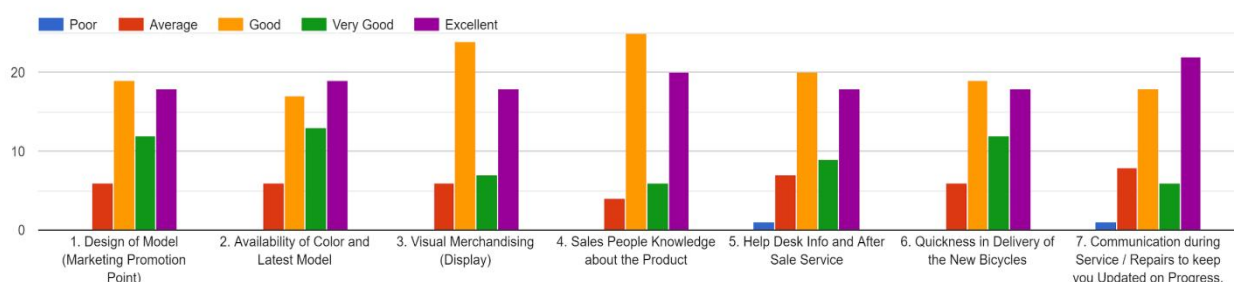
2. Availability of Color and Latest Model

Responses	1 Poor	2 Average	3 Good	4 Very Good	5 Excellent	Total
Frequency	-	6	17	13	19	55
Percentage	-	10.9	30.9	23.6	34.6	100%

Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 55 Respondents, 6 Respondents Consider Average with 10.9%, 17 Respondents Consider Good with 30.9%, 13 Respondents Consider Very Good with 23.6% and 19 Respondents Consider Excellent with 34.6%.

Your Opinion in the Following - (Only Firefox Bicycle users)



3. Visual Merchandising (Display)

Responses	1 Poor	2 Average	3 Good	4 Very Good	5 Excellent	Total
Frequency	-	6	24	7	18	55
Percentage	-	10.9	43.7	12.7	32.7	100%

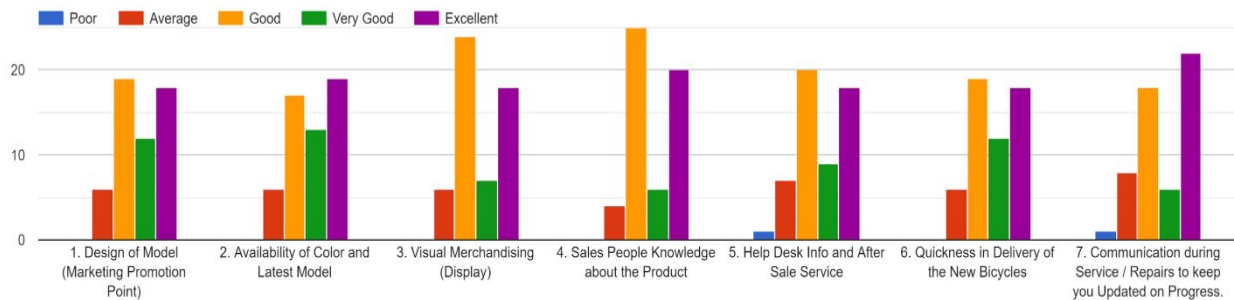
Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 55 Respondents, 6 Respondents Consider Average with 10.9%, 24 Respondents Consider Good with 43.7%, 7 Respondents Consider Very Good with 12.7% and 18 Respondents Consider Excellent with 32.7%.

Your Opinion in the Following - (Only Firefox Bicycle users)



Your Opinion in the Following - (Only Firefox Bicycle users)



7. Communication during Service /Repairs to keep you Updated on Progress.

Responses	1 Poor	2 Average	3 Good	4 Very Good	5 Excellent	Total
Frequency	1	8	18	6	22	55
Percentage	1.8	14.5	32.7	11	40	100%

Analysis

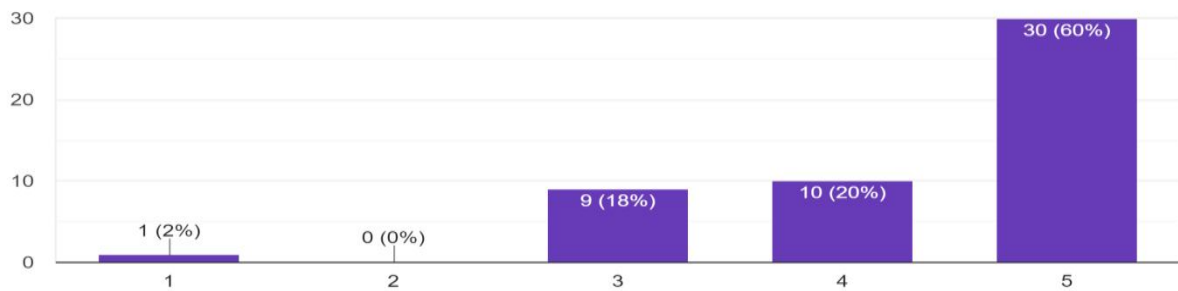
➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 55 Respondents, 1 Respondents Consider Poor with 1.8%, 8 Respondents Consider Average with 14.5%, 18 Respondents Consider Good with 32.7%, 6 Respondents Consider Very Good with 11% and 22 Respondents Consider Excellent with 40%.

8. Are You Satisfied with your Performance of your Firefox Bicycles? - (Only Firefox Bicycle Users)

Responses	1 Poor	2 Average	3 Good	4 Very Good	5 Excellent	Total
Frequency	1	-	9	10	30	50
Percentage	2	-	18	20	60	100%

Are You Satisfied with your Performance of your Firefox Bicycles? - (Only Firefox Bicycle users)

50 responses



1 - Poor 2 - Average 3 - Good 4 - Very Good 5 - Excellent

Analysis and Interpretation

➤ From the Above Pie Chart and Table it is observed that out of the Sample Size of 50 Respondents, 1 Respondents Consider Poor with 2%, 9 Respondents Consider Good with 18%, 10 Respondents Consider Very Good with 20% and 30 Respondents Consider Excellent with 60%.

CONCLUSION

The Reason for doing this Research – (Project Work) is to find out the Growing Demand of Fitness in India, With Reference to Firefox Bikes. To know about What People do for Their Fitness, How Much Time do they Spend, Buying Behavior, Firefox Bicycle Users Regarding Satisfaction, Service and Brand Related Survey.

Through the Study it is Observed that Most of the People Prefer Cycling for their Fitness with most in the Age Group of 21 – 30 Years, Majority Being Male, Student, Being Graduate and Care for their Health and Fitness.

People have Bicycles and Use it for their Fitness as they Think Cycling is Very Important for Health. People Ride it Mostly in Once a Week, Ride it for Less than 1 Hour and their Most Preferred Time is Evening.

It is also Found that Majority of the People Own Firefox Bicycles, Their Buying Decision are Influenced by their Family and their Buying Decision are also Guided by their Family. People's Opinion about the Cost of Firefox Bicycles when Compared to Cost is Quality.

Firefox Bicycles Users are satisfied with their Performance of Firefox Bicycles as Excellent. Also People's Opinion about the Value of their Firefox Bicycles when Compared to Cost is Excellent.

During Service Related Survey, It is Observed that Majority of the People Haven't Contact Customer Service but is also Observed that some have Contacted Customer Service for the Purpose of Feedback. People's Maintenance Procedure is Once in 3 Months. People are Satisfied with their Customer Service of Firefox Bicycles as Excellent. It was also Found that Majority of the People Prefer Local Mechanics for Quick Service.

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A STUDY ON TRANSFORMATION IN BEHAVIOR OF INDIVIDUALS TOWARDS CASHLESS ECONOMY

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ABSTRACT

Cashless economy is something which limits money in the form of currency notes, coins or digital money. This research paper helps to know the approach of consumers towards the cashless economy. This also helps us to know that being in the digital era the people are completely relying on the plastic money, but at the same time some consumers are also facing some kind of transaction problems because of the frauds that are taking place due to the presence of phishing websites that are made by the hackers. Due to this the consumers are easily getting trapped if they do not have enough technical knowledge. The study was conducted using random sampling method among 150 respondents comprising businessmen, government employees, students, and housewives etc. The area covered is from Bandra to Borivali. The collected data is tested by using percentage method.

Keywords: cashless economy, phishing, technical knowledge, hackers, frauds

INTRODUCTION

Money is an elementary necessity for humans without which basic provisions cannot be satisfied as mostly the payments are made in currency notes and coins which is much relaxed, but today as you can see that there are some places where they ask to make digital payment (online payment). The contemporary era is something to grip, and novel approaches of outgoings will endure to be presented. The exhaustion of cash due to demonetization has further strapped digital and e-transactions to the forefront; e-wallets, e-banking, and other transaction apps to come in action.

MODE OF CASHLESS TRANSACTIONS

There are various methods of cashless transactions. Following are the methods listed below:

(i) Cheque

The cheque is one of the most recognized techniques for cashless payment. It is a recognized method to everybody. In this practice, you issue a cheque for the specific add up to another person. The cheque gets kept in the individual bank. The entire exchange is done through cheque gets chronicled and there is a resilient of installment.

(ii) Demand Draft

Demand draft is additional simple method for cashless altercation. It is a most protected substitute to get payment from anybody. Demand draft (DD) never gets shirked as it is noticeable by the banker

(iii) Online Transfer

NEFT or RTGS The third least multifaceted method for the cashless exchange is operational altercation utilizing NEFT or RTGS. With an exact end area to do online cash exchange, you need web managing an account office. Online exchange utilizing NEFT or RTGS is comparatively quicker than cheque or DD. Online exchange should be likely from anywhere using network place.

(iv) Credit Card or Debit Card

Credit card or Debit card is alternative cashless installment practice. Be that as it may, use of Visa and credit card is mounting now. The incarceration of this installment method is a convenience of swipe card office (PoS) at dealer end.

(v) E-Wallets

E-wallet is next cashless payment choice. E-wallet can be exploited to purchase items commencement from elementary necessity to jet permits. Keeping in mind the end goal mouth to utilize E-wallets client and dealer, both need a cell phone with dynamic web association.

(vi) Mobile Wallets

The following cashless installment technique is an adaptable wallet. You needn't worry with a check card, charge card or nethandling an account secret word for creation of installment using a moveable wallet.

(vii) UPI Apps

UPI is a versatile installment charter which allows you to do dissimilar financial connections on your cell phone. UPI allows you to direct or get cash using cybernetic installment address without entering bank data.

(viii) Aadhaar Enabled Payment System

Aadhaar Enabled Payment System (AEPS) is one of the finest cashless installment stratagems. AEPS look like Micro ATM it employs cell phone and a solespot scanner for the altercation. So as to exploit this office, it is obligatory to boundary your Aadhaar card to your archive.

CONSUMER BEHAVIOR

These days the taste of the consumer is changing. There are a lot of digitalized mediums through which the purchases are happening. This is helping to change the behavior of the consumers. There are a lot of different behavioral patterns that are taking place. Some consumers completely rely on the digitalized medium and some people do not. Every behavior has its pros and cons. Some people take it in a positive way that is making the life for the consumers very much easy by cashless transactions and buying. Also the negative side to this could be that there could be a lot of frauds that can be taking place because of the hackers which trap the consumers with the help of phishing sites due to which the behavioral pattern of the consumer is changing.

LITERATURE REVIEW

Dewan and Chen, 2005; Kreyer et al., (2003) "Acknowledgment and Use of Mobile Payments" Studies recommend that there is an all-purpose consumer interest towards utilizing multipurpose payment claims. The causal reaction of moveable payments has not, nonetheless, been as debauched or far attainment. Mallat (2007) "Investigating shopper appropriation of versatile installments - A subjective report" This paper paradises an individual report on purchaser response of moveable payments. The detections endorse that the comparative favored disposition of multipurpose payments is not quite the same as that predefined in seizure theories and include liberty of time and place, convenience, imaginable outcomes for remote payments, and streak evasion. Mandeep Kaur and Kamalpreet Kaur (2008), in their article, "Improvement of Plastic Cards Market: Past, Present and Future Scenario in Indian Banks" believe that Indian exchangeable cash unit is standing the test of information novelty as everyone of the assemblies of depositors have now recalled it as essential inevitability for their endurance and expansion in forthcoming. Despite the dense improvements in e-installments, a predictable 90 percent of discrete operationingesting in India is as yet made with money which shows the gigantic development capability of this business. So this can be measured as insignificant starting which shows the vivid forthcoming forecasts of plastic card showcase in India. Ashish Das, and Rakhi Agarwal, (2010) in their article "Cashless Payment System in India-A Roadmap" Money as a technique of payment is an expensive proposal for the Direction. The nation desires to passage far from money based in the direction of a cashless (electronic) payment outline. This will help reduce money management cost, track connections and so forth, elevation financial thought and join the equivalent budget with customary. (Pulina, 2011) "Do Digital Wallets as a Payment System Inspiration Customer in their Procurement Performance? With the coming of novelty, clientele have an enormous exhibition of payment modes which inspire payment for connections by being more beneficial, worthy and open.

OBJECTIVES

1. To study the behavioral pattern of individuals towards the cashless transaction
2. To identify diverse manners of cashless transaction and measure the faith and sureness the customer has in each of them
3. To study the challenges/problems faced by the consumers while using Cashless Transaction

HYPOTHESIS

1. Various offers provided by the company attract individuals to adopt cashless economy.
2. Consumers are not having proper knowledge about the transaction technicalities due to which they are being tricked during transactions

SCOPE OF THE STUDY

This study helps to know about the challenges faced by the consumers in the digitalized era. This also helps us know that how the consumer pattern is changing and the consumers are entirely depending on the online transactions.

LIMITATIONS

1. The area of study is limited to Bandra to Borivali only; hence the results may not be accurate for other areas

2. Validity & Reliability of the data obtained depends on the responses from the Customer. The time factor of the researcher is limited

3. The size of the sample comparing to the population is very less and hence it will not represent the whole population

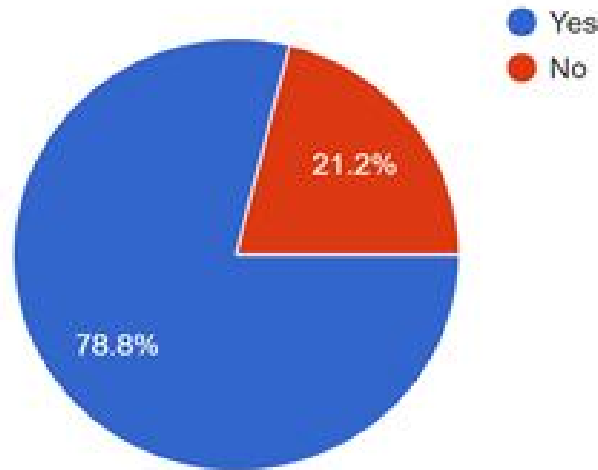
RESEARCH METHODOLOGY-

Primary data - the sample size consists of 100 respondents and methodology used was random sampling comprising of businessmen, government employees, students, and housewives etc,. The area covered is from Bandra to Borivali.

Secondary data - research papers, newspapers, magazines were referred for the same.

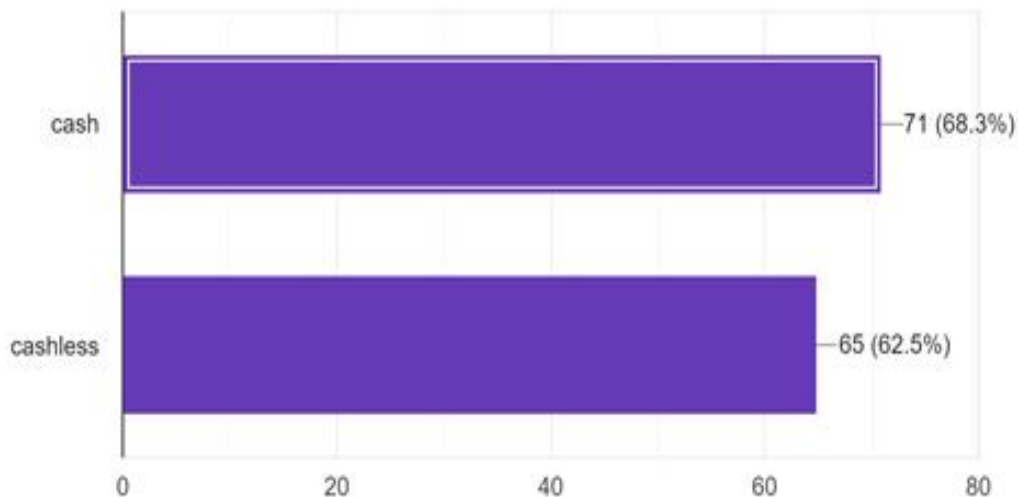
Analysis and interpretation

Have you heard about cashless transaction?



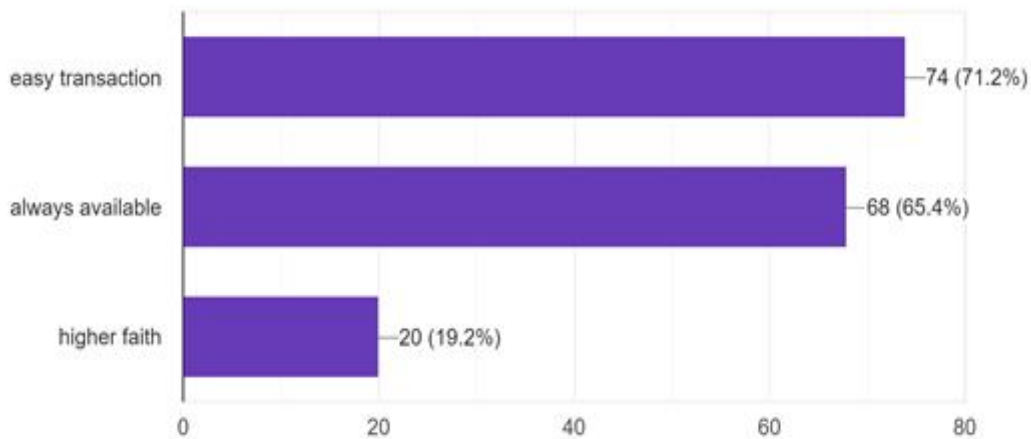
The above pie chart shows 78.8% people knew about cashless transaction while 21.2% didn't know about cashless transaction.

Which medium of transaction do u prefer, and why



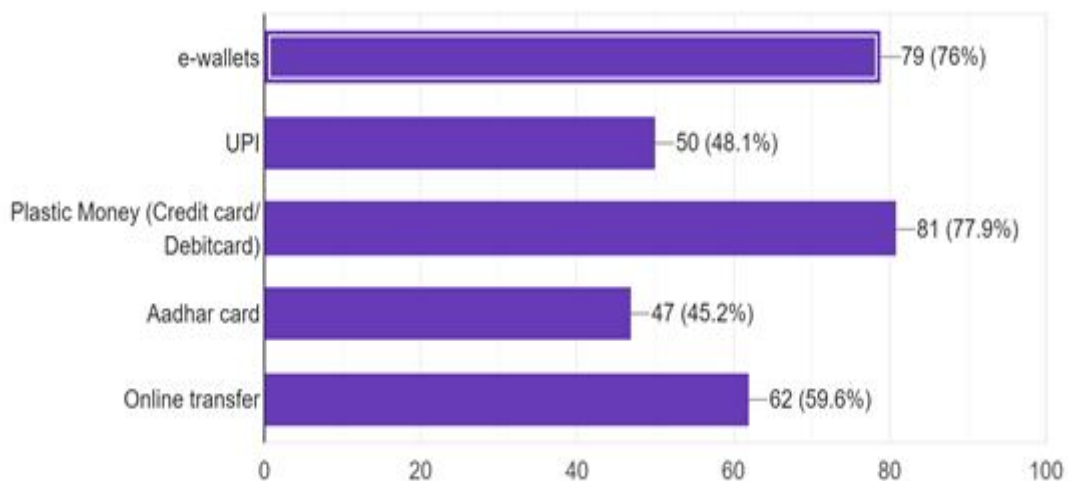
The difference between cash and cashless transaction was not much as most people preferred both modes of transaction at any time of the day

Reasons for preferring cash as a mode of exchange



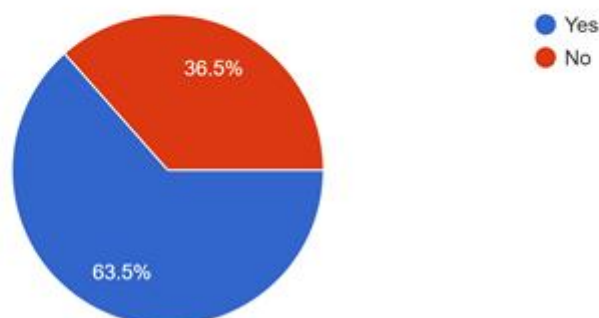
Participants who chose cash as a mode of transaction preferred cash because it was easy, hassle free and accepted everywhere while some people chose faith in cash as to cashless and will accept cashless transaction if everybody takes cashless transaction

Which of the below have you used



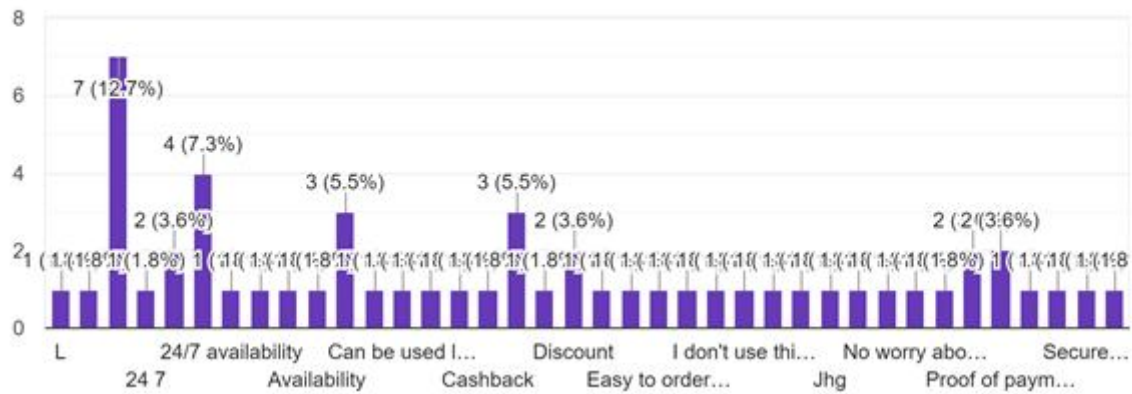
Participants adapted to mostly all modes of cashless transactions

Did u know you can directly pay from your Aadhaar if linked to your bank account?



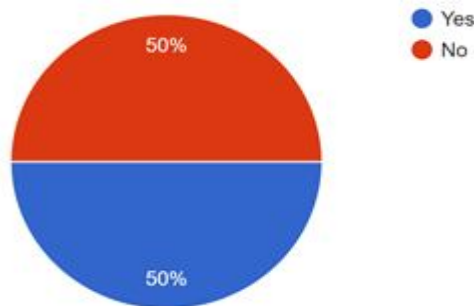
The above pie charts show most people are literate, confident and have adapted to cashless transaction.

Reasons for Preferring Cashless Mode of Payment?



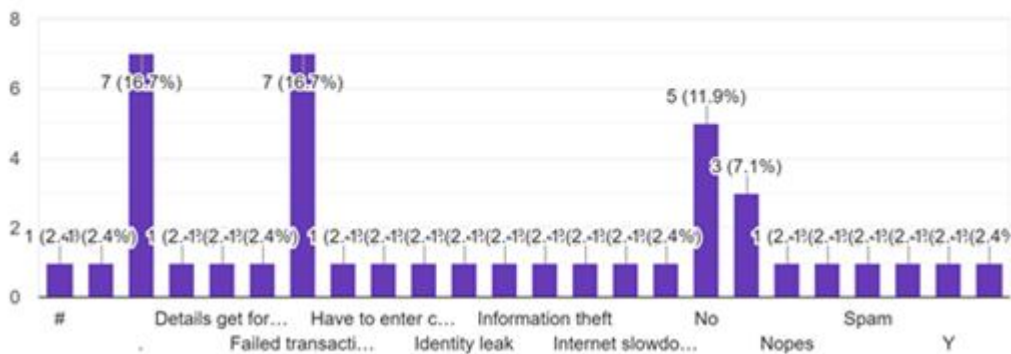
Most people preferred cashless transaction due to 24 /7 availability

Have u ever faced phishing attack

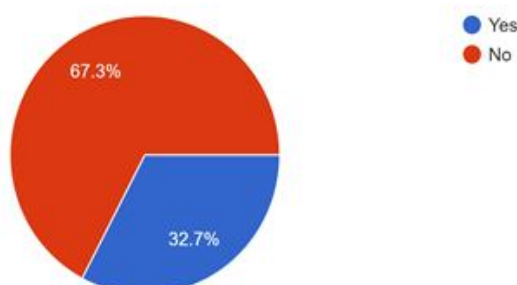


lack of proper knowledge led to people getting into spams and identity thefts

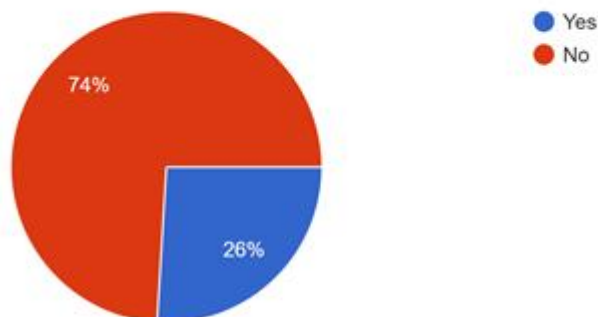
Any problem you frequently come across in cashless transaction



Have you received any literacy from any of the government authority about cashless transaction?



Discounts/cashback's you came across by government for using cashless mode of transaction?



Government should provide cashbacks

Government should provide more information about cashless transactions

Government should provide offers o cashless payment

To encourage cashless payments, provide some attractive offers

Government should provide more discounts on cashless transactions

Please make transactions cashless at government offices also

Government should educate people

Government should take steps to promote cashless economy

Faster refunds of fail transaction

Literate people

Better cashback offers

Government should also take ecash

Make website safer for transaction

Card details should not be forwarded

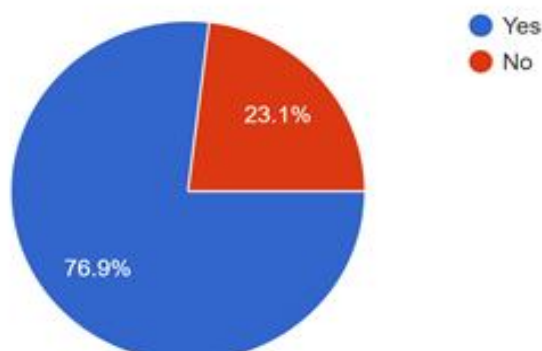
Secure details

Secure website

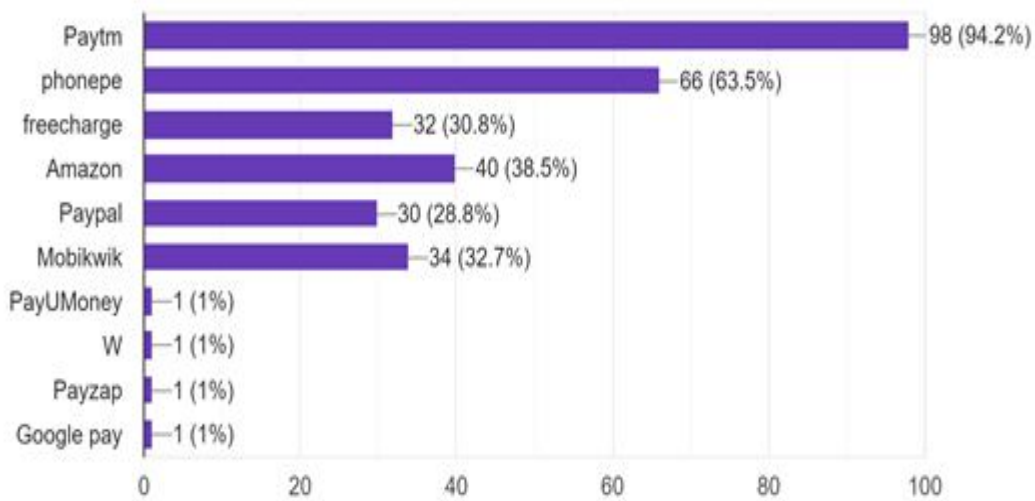
Government should provide discount for online transaction in government website

The above pie charts and suggestions showed majority felt government is not providing adequate information, support and coaching to individuals

Are private companies providing cashback's?

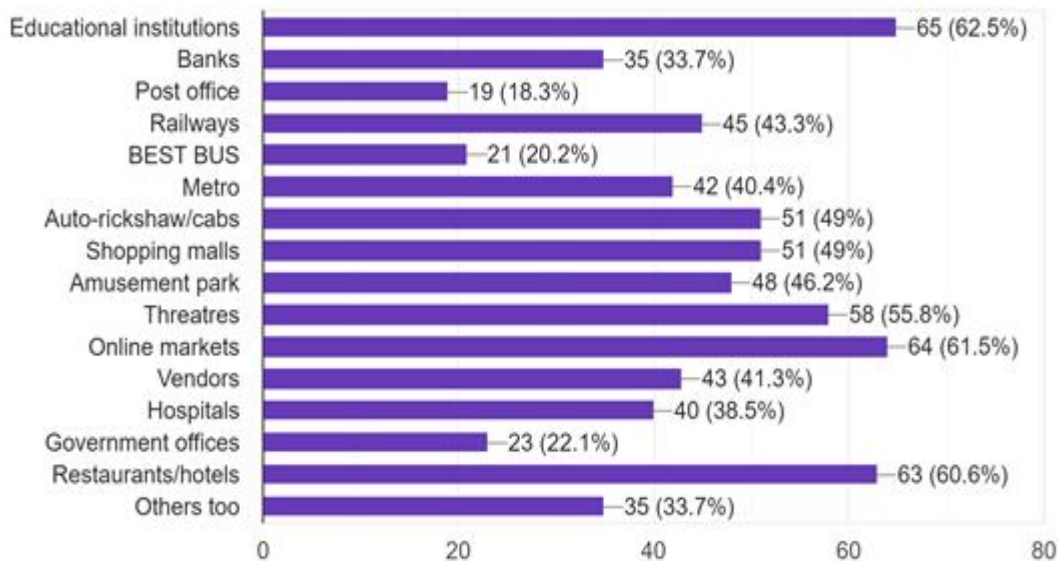


Tick companies you've heard or used below mentioned ?



The above pie charts show private companies various offers to attract customers

Tick the below mentioned places that takes cashless transaction?



This proves

1. Individuals are literate about cashless transaction, confident and have adapted to cashless transaction
2. Various offers provided by the company attract individuals to adopt cashless economy.
3. Government is not providing adequate information, support and coaching to individuals to adapt to cashless transaction
4. Institutions, government offices, private offices, different transportation system do not accept cashless transaction

SUGGESTIONS

- The government should take up different strategies to edify the non-literates about the cashless economy because people are not conscious of the various modes of cashless payments and how to use these modes effectively
- The government has to bring transparency and efficiency in e-payment system
- Training will be a necessity in urban parts of the country too

CONCLUSION

From the above study, it was known that there is no hesitation that India is touching towards cashless civilization but numerous of them are not totally prepared to go cashless. Moreover, they are frightened to involve in cashless dealings because of safety anxieties, deceitful etc. or they do not have adequate information to go cashless. The change of the cash payment organization to a cashless one may not be hopeful in the near future, but continuous progression in technology will surely expand the society's openness to cashless payment.

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A STUDY ON LEVEL OF AWARENESS ABOUT DIGITAL PAYMENT SAFETY MEASURES AND CYBER FRAUD COMPLAINT FILINGS PROCEDURE AMONG DIGITALLY LITERATE PEOPLE IN MUMBAI

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“Awareness is the greatest agent for change.” — **Eckhart Tolle**

ABSTRACT

World becomes more digitally sophisticated with the present technological environment. Being a part of e-world, we depend upon internet for various purposes. Rapid growth of internet over the past several years has increased the use for Electronic business (e-business).

Several Electronic payments (e-payments) systems have been developed and are increasing used in E-business. The increased reliance of individuals/organizations on cyberspace has resulted in to a corresponding increase in the cyber frauds. With the advent of internet; old crimes have taken on a new appearance. Problems such as lack of proper training and education, the poor awareness of cybercrime among Indians have also contributed to the growth in cybercrime.

Even the law enforcement has faced huge problems in tackling cybercrimes due to the high rate of cybercrime. To prevent from being victim of cybercrime everyone must know about cyber-crimes and safety measures to protect themselves.

This paper attempts to analyze the awareness of online payment safety measures and cyber fraud complaint filings procedure among digitally literate people and some suggestions are set forth to overcome these issues . A well-structured questionnaire survey method was applied to analyze the People's awareness in the area of cyber-crime. This survey is conducted in Mumbai and the sample size was 60 people.

Keywords: Cyber space, Cyber-crime, E-frauds, Cyber law, Information Technology Act, 2000, Awareness.

I. OBJECTIVE OF THE STUDY

The main objectives of this paper are:

1. To understand the level of awareness about online payment safety measures.
2. To find out the familiarity of people with cyber fraud complaint filings procedure.
3. It further addresses various legal measures for prevention of frauds

II. INTRODUCTION

Today we are living in an e-world. We connect to the whole world through internet. And we are growing along with the internet. Being online means connected to the internet and keeping oneself up-to-date. Nowadays almost all communication takes place through the internet. India represents one of the largest market opportunities for E-payments. The population is eager to participate in the rapid evolving advancement in technology. Digital payments can enable greater economic growth, growth in international e-commerce, and aid in social and financial inclusion.

E-payment ensures smooth, secure and efficient transactions in E-business. However, the development of e-payment methods have expanded and with it the fakery has inevitably kept pace. As a result, the consumers face a number of risks to personal information. Fraud in e-payment transaction is a global problem. We find fraudsters maneuver in all countries and industries.

E-Fraud can be defined as “a deception deliberately practiced to secure unfair or unlawful gain where some part of the communication between the victim and the fraudster is via a computer network and/or some action of the victim and/or the fraudster is performed on the computer network.”

With more and more people using internet in recent times e-fraud is becoming common because internet allows fraudsters appears anonymous. Internet has been a suitable method for committing fraud because the Internet allows hiding real identification of people who deal with it and thus the fraudsters remain anonymous.

III. E-PAYMENT AND CYBER FRAUD LAWS IN INDIA

1. The IT Act of India was passed by the Indian Government in May 2000. It is the law that deals with cybercrime and e-commerce. The Act aims to provide legal structure for all electronic transactions in India. The Reserve Bank of India (RBI) drafted an electronic payments vision document, outlining its intent and focus areas for moving from a predominantly cash based society to a more efficient electronic one.
2. The National Payments Corporation of India was established in 2008 and commenced business in April 09.
3. The Payment and Settlement Systems Act 2007, set up by the RBI, provides for the regulation and supervision of payment systems in India and designates the apex institution (RBI) as the authority for that purpose and all related matters. The Act also provides the legal basis for 'netting' and 'settlement finality'.
4. The RBI introduced an Operative Guidelines for Banks for Mobile Banking Transactions in India in October 2008 under the aegis of the Payments & Settlements Act 2007.
5. Cyber Swachhta Kendra is an initiative taken up by the Government of India to create a secure cyberspace by detecting infections and to enable cleaning and securing systems of users so as to prevent further infections.

IV. RESEARCH METHODOLOGY

This study is based on primary data that have been collected through means of well structured questionnaire. Using random sampling, this research was carried out in Mumbai with 60 respondents. The data was collected using online surveys which were sent to the respondents. The data has been also collected with help of E-books newspapers, research article, E-journals.

V. LIMITATIONS OF THE STUDY

The research was carried based on primary and secondary data. The primary data for research objectives was collected from the samples based in Mumbai city only. Though Mumbai is one of the most significant cities of the country and a commercial hub of West India, with only 60 samples selected from the city cannot be considered as a complete representation of the population of the country.

VI. FINDINGS**Section –I: Digital payment safety measures**

1. A majority of respondents (98.3%) they are aware of RBI guidelines to never ever share their card number, expiry date, CVV, Pin, OTP, password with anyone.
2. Only 23.3% of the respondents check or SSL (secure socket layer) website protection certification while browsing online.
3. 57.6 % of the respondents never checked for 'HTTPS' protocol websites instead of 'HTTP' which is considered safer option.
4. 84.7% of the people never select option of auto save password and card details on any website.
5. Only 41.7% lookout for a payment sites verification tools such as MasterCard/ Visa authorized secure code which protects privacy online.
6. 65% of the respondents never use virtual keyboard which is considered as safer instead of physical keyboard while doing payment online.
7. 50% of the respondents have a habit of changing their password from time to time.
8. 85% of the people opined they update/ check your bank statement regularly.
9. Only 43.3% were aware of the Banking Ombudsman a quasi judicial authority functioning under India's Banking Ombudsman Scheme 2006.

Section –II: Cyber fraud complaint filings procedure

1. 51% of the respondents know the amount lost in cyber fraud could be retrieved if reported the fraud to cyber cell in time.
2. 43.3% of the respondents are unaware that cyber crimes can be reported online.
3. 73.3% people don't know Victims of cyber frauds can also send their complaints to cyber cell on their Whatsapp number.
4. A quite good majority (81.7%) know cyber crime offences come under the Indian penal code (IPC).
5. 49% of the respondents don't know cyber crime has global jurisdiction.

6. 68.3 % are unaware that cyber crime can be reported to any of the following authorities. - CERT, NCIIP, NCRB, Cyber cell.

VII CONCLUSION

The research shows that only most users are just aware about E-payment frauds. The lack of awareness is also observed drastically in case of Cyber fraud complaint filings procedure. It also shows that the most of these respondents are not properly aware of the cybercrime laws. Also maximum respondents stated that they have no idea about the safety precautions they have to follow while being online. Also a large percentage of the respondents rarely change their password for accounts which is also a safety threat. A large number of respondents are unaware of the Authorities related to cyber crime in India and they failed to understand the importance of reporting the cyber fraud on time. Although the study also found out that most of the respondents are aware of RBI guidelines to never ever share their card number, expiry date, CVV, Pin, OTP, password with anyone and they update/ check your bank statement regularly which is a positive sign

VIII. SUGGESTIONS

Based on the overall conclusions of the study and the analysis of the inputs given by respondents few suggestions are observed.

Every internet user has a right to be aware of the consequences of its threats and misuses. Hence educating them is on high priority on the issues like:-

- a) Importance of Internet security
- b) Awareness about cyber law and regulations
- c) Hardware & software requirements to protect the data from exploitation and pilfering.

Now a days, Internet users are as young as 7 years old. Hence educating them right from the school is important. Workshops can be conducted in schools for kids, teachers and parents for better understanding on 'Safe Surfing' of Internet. Universities/Colleges should take special initiative to incorporate a course work or a paper on "Cyber Crimes and Security" for a professional outlook. Basic ethics and IT applications usage etiquettes should be introduced into the regular course curriculum during schooling. Cyber authorities conduct law awareness programs for users of cyberspace. The cyber cells must block all websites that potentially harm the internet users and must advise public to inform them of the spam calls when they receive it. Even if the amount is very low and the cyber cells also must provide support and relief to the people who have lost money due to cybercrime scam.

Government should bring out more awareness campaigns in various places where the potential net users are high. A complete justice must be provided to the victims of cyber crimes by way of compensatory remedy and offenders to be punished with highest type of punishment. Mainstream media like television, newspapers, Radio and social media platforms like facebook, twitter, whatsapp etc can be utilized to the fullest to make all the Netizens aware of various kinds of cybercrimes. The internet users must strictly use antivirus software for their computers and update it on a regular basis. Changing of passwords every now and then is recommended in order to keep up with the high cybercrime rate.

Rules and regulations that deal with cybercrimes should be implemented strictly to make sure that no one is taking the security issues for granted. Authorities should give special attention to reduce the fear of public to approach legal authorities. My main purpose of writing this paper is to spread the content of cyber Fraud and its remedies among the common people. Government is making efforts to have a control on cyber-crimes. Not only the government but people should also work hand in hand to catch the criminals. If anyone falls in the prey of cyber attack, please come forward and register a case in your nearest police station or with cyber cell authorities. This will definitely help to tackle the cyber-crimes. Thus, awareness of cyber-crimes and security is a need of an hour. If the criminals won't get punishment for their deed, they will never stop.

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A STUDY ON DIGITALISATION IN INDIAN RAILWAYS WITH REGARDS TO CUSTOMER AWARENESS

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ABSTRACT

The researcher through this study aims to highlight various online services and payment gateways introduced by Indian Railways and to bring digitalisation in this industry. This study supports the concept of cashless economy that is introduced by government and railway ministry. It is very essential to lead our nation towards cashless economy which will also help to restrict all malpractices. The objective of this study is to analyse the growth in railways due to digitalisation and especially its official website (IRCTC) and study the customer awareness. Researcher also finds out various challenges associated to it and brings out appropriate solutions. Study focuses on 150 respondents and uses structured questionnaire and survey method for data collection from Mumbai suburban and targets age group between 25-50 yrs of age are considered. Railway mobile applications are also available which helps customers to book tickets/services at their ease and comfort. IRCTC is the official website introduced by Indian railways wherein, all the facilities are given and can be operated just by few clicks.

INTRODUCTION

The first railways project was proposed in Madras in 1832 and today, India manages fourth-largest railways network in the world by size. According to year 2017-18, approx. Rs. 64.25 billion net income was generated by railways. Indian Railways is major shareholder in 16 public sector undertaking, some of which include – financing and project implementation, land and station development, infrastructure, freight operations, IT & communication, catering and tourism, etc.

IRCTC is the official Indian railway website which helps customers to get all required information, train status, booking / cancellation transaction through site and need not visit any railway counters for that purpose. This website also provides annual reports for customers to read and get to learn various schemes launched, program status, further plans, growth in railway financial status etc. Digitalization in Indian railways is the most vital and the best decision made by the government to support cashless economy.

REVIEW OF LITERATURE

Financial Express, Devanjana Nag, March 19, 2018 has written an article on, "Indian Railways goes cashless", emphasis on payment gateways available for online transaction of ticketing and to make various other booking using websites. This major step has been initiated by Modi government, wherein, Mr Piyush Goyal has introduced several schemes to support cashless transaction. The online ticket booking can be done only through railways official website (IRCTC). These schemes and booking transactions can also be done through mobile application at convenience of customers. National as well as International cards are accepted for the purpose of transactions. To promote cashless transactions, various discounts and cashback offers are provided.

India Today WebEx New Delhi, April 16, 2018, has published an article on its website, stating all the new and modified changes that have taken place in IRCTC rules from year 2018 onwards. OTP system is compulsory for payment purpose and maintaining accounts secrecy. IRCTC was launched in 2002 wherein only 29 tickets can be booked per day but today more than 13 lakhs tickets are booked through its official website. New rules and guidelines are updated to avoid malpractices during transactions. 120 days prior tickets can be booked through portal says, Sri Rajendra Gohin - Minister of state of Railways. It has become very convenient for users to access IRCTC website and proceed with transactions on daily basis, number of users are increasing and avoid standing in queue or making payments in cash.

NDTV PROFIT (article as on 15th sept, 2018), have published article on "IRCTC Ticket Reservation: 5 things to know about online payment methods" states that tickets can be booked using any master/VISA cards for payments. All international cards are also accepted for e-booking through its official website for which tickets need to be booked atleast 2 days in advance. Net banking options are also available with major banks. Various cash cards can be used for making payments. Indian railways have also permitted payment through BHIM/UPI options.

METHODOLOGY OF STUDY

Researcher has focused on primary source for data collection. Published news articles and research articles are also referred as secondary source of data collection. 70 respondents between age group 20-50 are considered for research purpose residing in Mumbai suburban. Structure questionnaires are framed for survey.

OBJECTIVES OF STUDY

- To study the awareness of railway websites and usage among customers
- To study the challenges faced by customers during booking on e-tickets/services
- To study the growth in railway sector due to introduction of IRCTC website

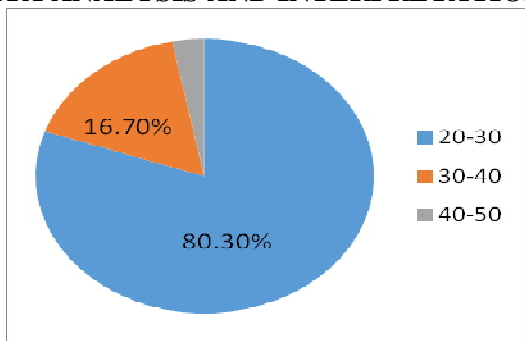
IMPORTANCE OF STUDY

Study is undertaken to analyse and find the growth in Indian railways due to introducing IRCTC website which is benefiting customers to book tickets and services directly through website and payments are made using payment gateways. This gives convenience to the customers even without visiting ticket counters. This practice should be encouraged by maximum people and also spread awareness. This study will also find the frequency of website services used by people. Issues are also faced at times, as it is reliable completely on internet, especially in rural/remote areas where internet connectivity is weak or not in access. The study shows the necessity and best step taken by Indian railways.

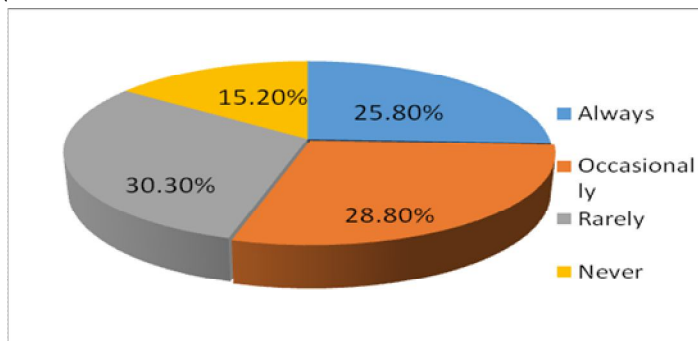
PROBLEM OF STUDY

Introducing digitalization in Indian railways is very essential to put control on corrupt practices done by agents and middlemen and misusing innocence of people. But still, people aren't aware of using it or have less trust on online booking and making payment. Even most of literate people are not using it and still prefer agents for booking. For the success and growth of Indian railways, it is necessary for maximum people to use and recommend others also.

DATA ANALYSIS AND INTERPRETATION



i. Age factor

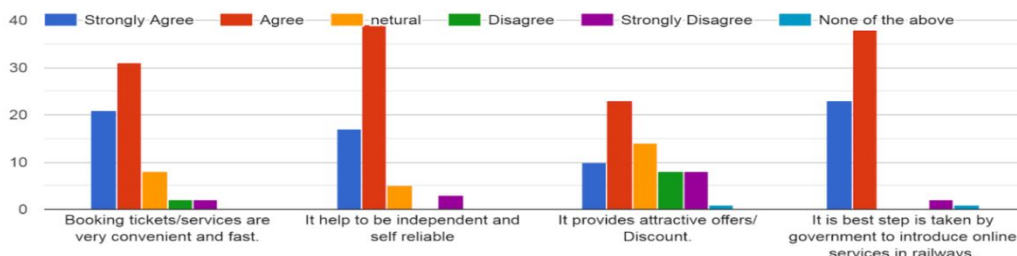


ii. Frequency of using IRCTC website

The above Pie diagram states that young population between age group of 20-30yrs use IRCTC website for online ticketing and use payment gateways. We assume that these people are more computer literate and are aware of using websites and taking benefits of it. While only 17% people aging between 30-40yrs use website. Remaining 3% people aging 40-50yrs have least website usage. More awareness needs to be created.

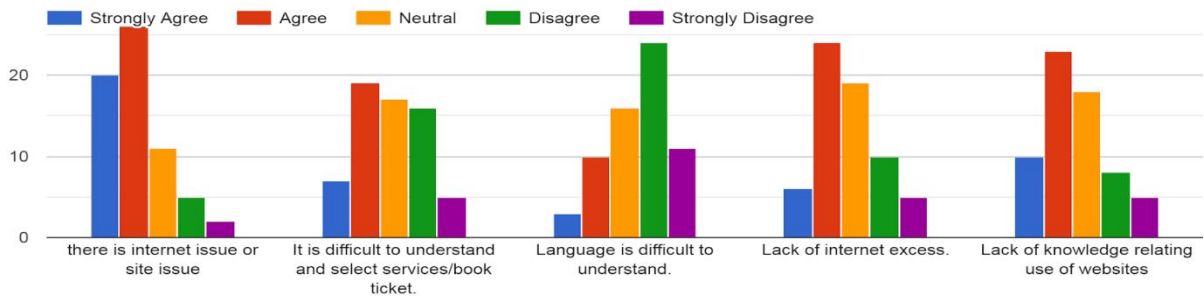
26% respondents frequently use website, while 29% use it occasionally. This shows that very limited people are taking advantage of the online services since 30% use it rarely and 15% have never used it. We interpret that more advertisements, awareness and literacy programs should be created so that people start using the website instead of depending on others for ticket booking and standing in long queues and escape from corrupt practices

Customer awareness and usage of IRCTC website. (Railway online services)

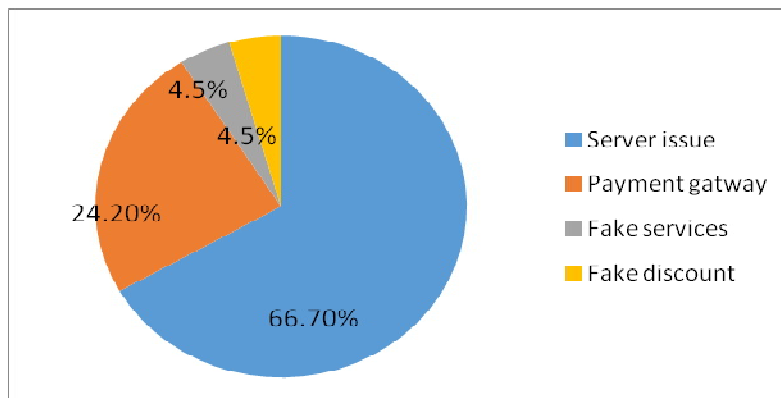


The above graph states that most of the respondents feel that booking tickets online is very convenient which makes them independent and self reliable. Maximum respondents feel that it is the best step taken by the government by introducing IRCTC services online. However, around 50% respondents do not feel that there are much offers/ discounts offered for availing services online. Hence, government needs to create more awareness to completely achieve the benefits and meet its objective for introducing IRCTC website.

Challenges faced by customer during online railway services

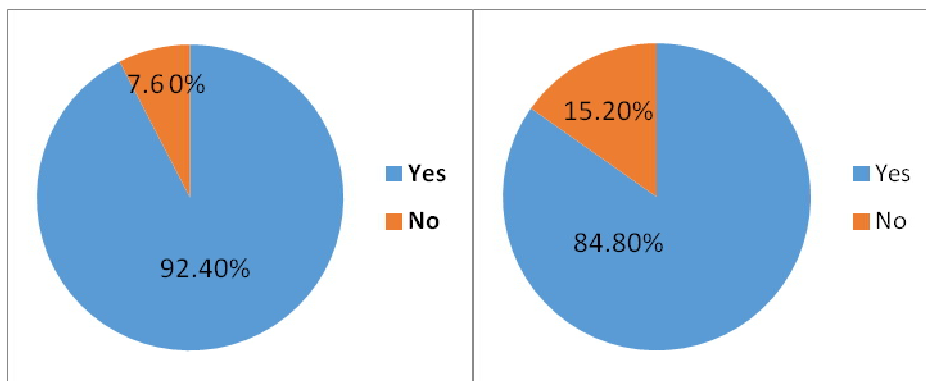


Maximum respondent says that they face internet issue while booking tickets/services while for some respondent it is difficult to understand the site. They need help from someone who is computer literate. This problem is mainly faced by people of elderly ages. Most of respondent have positively said that they do not face any issues related to language as there are multiple choice in language. Most of respondent have agreed that they have faced internet problem due to slow speed or limited excess. Still there are families who have no internet excess or lack of knowledge of using and supporting digital technology.



INTERNET RELATED PROBLEMS

Maximum of 67% respondents did face a server issue while booking tickets or using services online whereas around 24% respondents faced issue related to payment and very few had other issues.

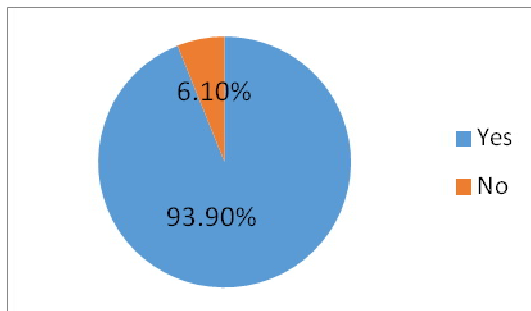


Online service as growth factor

Cashless transaction is success

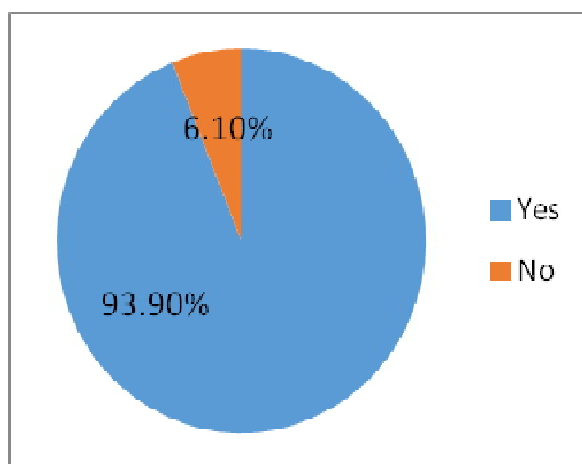
Data shows that, 92% respondents feels that, introducing online services in Indian railways is a growing factor as all services and tickets can be booked at convenience, comfort as per customers choice.

85% respondents support cashless transaction. They also get the benefits of online discounts and cash back on every booking which saves money. People find it convenient to transfer money directly from bank accounts and need not make any payments in cash.



Website recommendation

94% respondents recommend others for using IRCTC website as they might have personally had a good experience, convenience and saves time. They might also have benefitted due to discounts/ cash backs offered on online bookings.



Appreciation of website upgradation

Maximum respondents appreciate the upgradation of website which gives all necessary information, online facilities. Quick, easier and fast navigation while booking tickets along with better user interface enhances user experience.

Achievements made by IRCTC in year 2018:

(Record as per article by Zee business new dated on June 11, 2018)

- 1) High Speed, free Wi-Fi services are installed at more than 675 stations which can benefit youth, woman and local villages at surrounding areas.
- 2) E-ticketing capacity has been improved upto 20,000 tickets per minute.
- 3) Services / internet handling charges involved in credit / debit Card payment for ticketing are now eliminated.
- 4) Passengers grievances are solved online and even through social media.
- 5) Artificial intelligences are used for monitoring and supervising food production and hygiene factors.
- 6) IRCTC also has option of E-catering where in customers can book food of their choice at station where e-catering is possible. They can select menu and other related options just by few clicks. More than 7000 meals are booked on daily basis at 314 stations (where e-catering is available)
- 7) More than 300 trains have started supplying food with MRP printed on it.
- 8) 1689 water vending machines are installed at 600 stations.
- 9) Plastic bottle crusher has been installed considering environment hygiene and reduce waste.
- 10) IRCTC website provide services such as e-catering, ticket booking, online ticket cancellation, train status checking PNR status checking, seat availability details, holiday packages, train timing & availability, journey route details, etc

SUGGESTIONS

Initiative has been taken by government and railway ministry in recent years to increase the usage of Digitalisation in availing the railway services which is of great benefit. As per the study it is found that the young generation having computer knowledge and internet access and frequently use the website while elderly population are still attached with traditional methods of ticketing and service booking. People need to be taught the usage of website and making online transaction and avoid dependence on agents or come under fraudulent cases. Change and awareness among people is very necessary for the success of introducing cashless mode and digitalisation in railways.

CONCLUSION

Tremendous changes have taken place in Indian railways in terms of infrastructure, connectivity, introducing digital platform etc. Hence, government need to overcome the challenges and completely utilising the resources and facilities that are framed for us. Digitalisation is a great scope for Indian railways towards growth and increasing productivity. This has put a full stop on illegal practices and increasing the transparency in transaction and accuracy in maintaining records.

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ADOPTION, ATTRIBUTES AND CUSTOMER SATISFACTION: A STUDY OF “XTRA POWER FLEET CARD “A LOYALTY PROGRAMME OF INDIAN OIL CORPORATION.

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ABSTRACT

India's business environment is still predominantly cash based such that most retail points rely on cash payments at the point of sale, and this has been with the fuel selling corporations as well. This follow offers area for widespread malpractices, notably by drivers, because of issues with identification, verification and economic observance. In today's economic climate, with tight margins and cut throat competition in each sphere, organizations are turning out with enticing offers and consumer retention programs to take care of and grow their businesses. This is true for the oil corporations too. Companies are trying to find out innovative ways to attract customers, both in commercial and retail, Indian Oil Corporation have come-up with Xtra Power fleet card a loyalty programme that offers a convenient mode of cashless dealing for fuel purchases from their retail outlets. Today Indian Oil Corporation has more than double cashless transactions from what it was prior to demonetization. Xtra Power fleet card a system of electronic payments have several edges for users, but patronage in India still remains below average. This study investigates consumer's perspectives and level of satisfaction towards this card and also to study how IOC is keeping with the challenge of increasingly making an effort to leverage their Xtra Power fleet card programme not only to improve the customer experience but also to drive additional revenues and promote cashless economy.

Keywords: cashless, electronic payments, demonetization, loyalty programme

OBJECTIVES OF THE STUDY

1. To examine the challenges and benefits of an electronic fuel card (Xtra Power Fleet Card) payment system.
2. To evaluate consumer's perspective and level of satisfaction derived from using the Xtra Power Fleet Card.
- 3 To examine the practical problems faced by the card holders and offer effective suggestions.

HYPOTHESIS: The following null hypotheses have been formulated to realise the objectives stated above.

Hypothesis-1 H₀: There is no significant correlation between using Xtra power Fleet Card as good alternative for cash and safety and security for the card

Hypothesis-2 H₀: There is no significant association between using Xtra power Fleet card and satisfaction Level from the services provided by Xtra power fleet card

SIGNIFICANCE OF THE STUDY:

The study brings to light the benefits and satisfaction derived from using the XTRA POWER FLEET CARD. This study would be beneficial to Indian Oil Corporation Limited as it would bring out any shortfalls in their operations and to study the problems associated with the usage of this card. The study is also helpful to fleet owners or managers because this card act as a convenient, secure, controllable and cost efficient tool with innumerable benefits.

LIMITATIONS OF THE STUDY: The population of the experimental group is small with only 42 respondents and might not represent the majority of the population. Therefore, to generalize the result of larger groups the study should have involved more participants at different levels.

RESEARCH METHODOLOGY:

This study was a descriptive and analytical survey. A descriptive survey attempts to describe characteristics of phenomena, opinions, preferences, problems and perceptions among fleet owners or managers. Primary data was derived from the participants by random sampling in the form of users of the XTRA POWER FLEET CARD of Raigad district of State of Maharashtra. The main tools used in the data collection were Structured questionnaire from Fleet owners and interview from District Sales Area Officers of IOC and Divisional office of Mumbai. Secondary data was collected through company's Annual reports and Company's website. For analysis the statistical package for social sciences (SPSS) was used in transforming, running of cross tabulation, Chi-square test and Pearson Correlation.

REVIEW OF LITERATURE: According to a research study by Edgell Knowledge Network (2012), He has focused on awareness of reward programmes. In his study an empirical analysis shows that 81% of loyalty

programme members are not aware of their reward programmes and how and when they would receive rewards, and cited this as a prime reason why they were not loyal to the brand. His finding has also shown that irrelevant marketing messages can also lead to affect programme effectiveness. According to Vyas & Sinha (2008), Factors which influence loyalty are: 1. Satisfaction derived from prior purchase experience with a retail outlet. This motivates a consumer to come to the store again; 2. Switching barrier: Once a consumer signs a loyalty program, if he leaves it, he loses the point accumulated on previous purchases made. Thus once a consumer becomes a member of any loyalty program, switching barriers get created. Interpersonal relationships: This helps in strengthening loyalty 3. Promotion: If a retail store comes out with a very special promotion then also temporarily it may become very attractive to a potential customer & hence may trigger a drift. If the customer has signed in a particular loyalty programme then he would weigh alternatives & accordingly decide to stay loyal or drift.

INTRODUCTION

Xtra Power Fleet Card is a Loyalty card programme of IOC launched in March 2004 in partnership with Sundaram Finance. At present it accounts for 10% of the company's diesel sales, 13% of the sales on highways and 22% of the Fleet market share. It has been recently awarded with Times Network Best Loyalty Award (2018). Customers like Indus, VRL, DARCL, EFC, Khaitan, TCI, Gati, Chetak Logistic, Om Logistic etc. associated with Xtra Power fleet card.

WHY TO USE XTRA POWER FLEET CARD?

Cashless Transaction: Cash less purchase of fuel across different pump stations at different locations.

Centralised Cash Management: The fleet owners can better manage their funds through a centralised system wherein they can fill desired amount of card values to the designed cardholders instead of filling up individually.

Loyalty Points: For every transaction the fleet owner accumulates bonus points which he can redeem in due course of time. For every transaction done through Xtra Power card, a digital cashback of 0.25% is being given back to the customer which gets reflected in their account in T+1 days.

MIS Report: the fleet owner can get timely report of individual vehicle and consolidated vehicle report. It gives total value loads and spends individually, loyalty points earned and redeemed and total cash balance across the fleet.

Vehicle Tracking: The card helps to track the vehicles as there is one dedicated card for each truck with Personal Identification Number similar to credit or debit cards. This card gives transporter the location of the vehicle and details of transactions.

Detailed Reporting: A fleet card system provides complete reporting in terms of what, when and where purchase was made by a cardholder. Thus reduces administrative task.

Driver Support: Drivers are not required to use their own money for work expenses and keep receipts of their transactions.

Xtrapower Sarai facility: This facility is provided to those truck drivers and customers who are enrolled in the loyalty program of the Corporation. It provides the secured parking facility for the trucks and heavy vehicles. Facilities such as Rest rooms with LED TVs and DTH connections, Dhabha, Bathing Area, Barber shop, Recreation Area, Locker and Wi-fi facility, self cooking space for drivers, Doctors room & Digital Air Gauges are provided to the truck drivers.

FINDINGS & INTERPRETATION:

1. **Process of Enrolment for Xtra power Fleet Card:** Findings of the survey indicate that majority of the respondents (50%) has enrolled by downloading application form from IOC's Website, 31% have enrolled online, 19% have enrolled through Xtra power service centre or Fleet manager.

2. **Reason for getting the Membership of Extra Power Fleet Card:** Findings of the survey indicate that majority of the respondents (73.8%) consider almost all features (Convenient, Cost-savings, Credit, Personal Accident Insurance, Cashless, Rewards) considered by the transporters for use of Xtra Power Fleet Card.

3. **Purpose of using Extra power Fleet card cashless transaction:** Findings of the Survey indicate majority (73.8%) of respondents are using the card for the purpose of Easy fleet management, 14.3% for easy cash flow management, 9.5% for tracking, 2.4% for care for the truck crew.

Type of facility	Percentage
Easy cash flow management	14.3%
Easy fleet management	73.8%
Tracking	9.5%
Care for the truck crew	2.4%
Grand Total	100%

Source:Primary Data

4. Earned reward points on your fleet card transactions: Findings of the Survey indicate majority (90%) of the respondents have earned reward points on fleet card transactions.

Earned Reward Points	Percentage
No	10%
Yes	90%
Grand Total	100%

Source:Primary Data

5. Knowledge about the fleet card programme: Findings of the Survey indicate majority of the respondents (33.3%) came to know about the Fleet card through IOC Retail outlets, 19% through pamphlets, 14.3% of the respondents through Field officers,11.9% through Newspapers and 21.5% by word of mouth. So retail outlets and word of mouth are acting as a very important source.

6. Reasons for not using the card to the full extent: Findings of the Survey indicate that majority of them i.e 88.1% don't use them to the full extent when transactions required are less, whereas 11.9% are unaware about how this card can be beneficial to them.

7.Redem loyalty points for: Findings of the Survey indicate that 66.7% redeem loyalty points for free fuel at retail outlets and 33.3% for gift items.

Redeem loyalty	Percentage
Free fuel at retail outlets	66.7%
Gift items	33.3%
Grand Total	100%

Source:Primary Data

8. Satisfaction of the services provided under enrollment for Xtra-Power Fleet Card:

Services	Highly satisfied(%)	Neutral(%)	Satisfied(%)
Facility of Live Chat support	29.2	7.4	63.4
Services provided by Retail Outlets (Parking facilities)	63.4	2.5	34.1
Services provided by Retail Outlets(Dhaba)	41.5	2.4	56.1
Services provided by Retail Outlets(Medical Aid to Crew)	65.9	2.4	31.7
Sevices provided by Retail Outlets(Emergency towing facilities)	63.4	2.5	34.1

Source:Primary Data

Findings of the survey indicate that almost all the customers who are enrolled under Xtra power fleet card are highly satisfied with the services provided (Live Chat support , Parking facilities , Dhaba , Medical Aid to Crew and Emergency towing facilities) at Retail outlets.

9. Improvements they want in the fleet card loyalty programme: Findings of the Survey indicate that majority of the respondents i.e.83.3% want more offers and 16.7% require betterment in services. So efforts can be taken by IOC towards these improvements for tapping the customers.

Type of betterment in services	Percentage
More offers	83.3%
Better services	16.7%
Grand Total	100%

Source:Primary Data

HYPOTHESIS: The following null hypotheses have been formulated to realise the objectives stated above.

Hypothesis-1

H0: There is no significant correlation between using Xtra power Fleet Card as good alternative for cash and safety and security for the card

H1: There is an significant correlation between using Xtra power Fleet Card as good alternative for cash and safety and security for the card

Correlations			
		Extra power Fleet card is a good alternative to cash transaction	Extra power Fleet Card is safe and secure to carry around
Extra power Fleet card is a good alternative to cash transaction	Pearson Correlation	1	.728**
	Sig. (2-tailed)		.000
	N	42	42
Extra power Fleet Card is safe and secure to carry around	Pearson Correlation	.728**	1
	Sig. (2-tailed)	.000	
	N	42	42

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

Inference

Below table tries to explain why respondents are using Xtra Power fleet card instead of cash because they found it is safe and secure enough to carry it. The correlation value is .728 and is highly significant at 0.01 significance level, which concluded that 72.8 percent of the respondents use fleet card because it is safe and secure enough to carry. If the safety and security to carry around increases by 1 unit than 72.8 % feel that fleet card is a good alternative than cash which they agree upon.

Hypothesis-2

H0: There is no significant Association between using Xtra Fleet card and Satisfaction Level from the services provided by Xtra Power fleet card.

H1: There is significant Association between using Xtra Power Fleet card and satisfaction Level from the services provided by Xtra power fleet card.

For how long have you been using the Fleet card * Are you satisfied with the service of the Fleet card						
Cross tabulation						
			Are you satisfied with the service of the Fleet card			Total
			1: Yes	2: No	3: Partially Satisfied	
For how long have you been using the Fleet card	Less than 1 year	Count	5	1	3	9
		% within For how long have you been using the Fleet card	55.6%	11.1%	33.3%	100.0%
	1 to 5 Years	Count	31	0	0	31
		% within For how long have you been using the Fleet card	100.0%	0.0%	0.0%	100.0%
	Above 5 Years	Count	2	0	0	2
		% within For how long have you been using the Fleet card	100.0%	0.0%	0.0%	100.0%
Total		Count	38	1	3	42
		% within For how long have you been using the Fleet card	90.5%	2.4%	7.1%	100.0%

Inference:

The above table shows the cross tabulation to see whether the people using the card for several number of years are satisfied from the services provided by Xtra Power fleet card. Total respondents using the card for one year is 9 out of which 5 (55.6%) people are satisfied and 3 people are partially satisfied only one out of 9 are not satisfied. This proves that the people are over all satisfied for using the card for less than one year and there is an association between using the card and satisfaction level for their services provided. Total number of card usage for 1 to 5 years are 31 and out of which all the respondents (100%) are positive and are satisfied with the services provided by the card. Respondents those who are using the card above 5 years are only 2 out of which all (100%) are satisfied with the services provided by Xtra Power fleet card. This concluded that majority of respondents are happy to use Xtra Power fleet card than using cash.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.211 ^a	4	.003
Likelihood Ratio	14.052	4	.007
Linear-by-Linear Association	11.990	1	.001
N of Valid Cases	42		
a. 7 cells (77.8%) have expected count less than 5. The minimum expected count is .05.			

The above results shows Pearson Chi-square value 16.211 with degrees of freedom (4). . Because the test statistic is based on a 3x3crosstabulation table, the degrees of freedom (df) for the test statistic is $df=(R-1)*(C-1)=(3-1)*(3-1)=2*2=4$.

The corresponding p-value of the test statistic is $p = 0.003$.

Since the p-value is less than our chosen significance level ($\alpha = 0.05$), we reject the null hypothesis. Since p value is less than 0.05 it can be concluded that there is significant Association between Using Xtra Power fleet card and Satisfaction Level from the services provided by Xtra Power fleet card. Since assumption of chi-square is there should be 0 cells less than the expected count 5 so even the results are significant it cannot be used because assumption is violated. But cross tabs still proves that there is an association between using fleet card and satisfaction level from services provided by Xtra Power fleet card services.

CONCLUSIONS & RECOMMENDATIONS:

- The customers facing any kind of difficulties must be assisted promptly and their problem must be considered with due care.
- There are value additions which are not integrated in the programmes when compared with the offerings by global players such as roadside assistance and toll payments .They should be integrated to utilise the untapped market and promote cashless economy.
- IOC District Sales Officers and dealers should create more awareness by contacting Fleet owners personally to help them get cost savings benefits by promoting the use of this card. Fleet card should also be promoted among the owners for smaller transactions too.
- Xtra power fleet card banners should be put at proper locations with easy visibility . IOC should try to create awareness regarding the program by means of more aggressive advertising.
- Customers should be involved in the programme by constant communication to make them understand what is in for them.
- The website for Xtra power should be regularly updated with more user friendly access and details of new as well as upcoming offers.
- IOC should target to increase the number of XTRAPOWER Sarais. IOC dealers who wish to upgrade Sarai facility to their outlet should be supported with the financial assistance.

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COMPARATIVE STUDY ON THE TICKETING AND PAYMENT SYSTEM USED ON PUBLIC TRANSPORT SERVICES FOR THE CITIES OF MUMBAI AND SINGAPORE

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ABSTRACT

Mckinsey & Company in its report on urban transport system identified six indicators basis which urban transport system can be judged. These indicators include availability, affordability, efficiency, convenience, sustainability, public perception. One of the indicators studied being convenience included the ticketing system which helps in the integrating the trunk and the feeder urban transport system. Singapore scores highly in the convenience factor due to use of technology which integrates its ticketing system across various modes of public transport. In comparison in Mumbai, the three main public transport services i.e. local trains, Best buses, Metro train / Monorail have different ticketing system (issuance of tickets & receipt of payment). Can integrating the ticketing system help Mumbai transport system become cashless, efficient and work in unison?

OBJECTIVE

1. To compare the ticketing and payment methods of public transport system in Singapore and Mumbai.
2. To understand the benefits and challenges of adopting some best practices followed by Singapore public transport system.

METHODOLOGY

The method of study used in this paper is secondary sources of data. The secondary data is collected from research papers, project reports and online information.

A lot of research has been done on public transport system especially in urban areas as it affects millions of citizen. Most public transport system are heavily subsidized by government to make it more affordable for the citizens. Also an efficient urban transport system, helps its economy by increasing tourism, trade and attracts foreign investment. World Bank has under taken various studies on application of fare structures (Flat fare vs. distance graduated fares), technologies used for collection of fares, framework for collection of fares, role that can be played by public and private sector in development of urban transport system. Singapore Government (Land Transport Authority) has also made several studies which is available in public domain. Large Consultancy Firms have regularly studied and published reports on the changing trends in Public transport system.

PRESENT TICKETING & PAYMENT SYSTEM USED BY THE PUBLIC TRANSPORT IN MUMBAI Local Trains**• Over the Counter**

Tickets can be booked by paying cash over the railway station ticket counters

• JTBS (Jan Sadharan Ticket Booking Seva)

These ticket booking counters are placed outside the railway station, who charge additional one rupee for issuance of the railway ticket. These counters have been started to reduce the burden on the ticket counters during the peak hours.

• AVTM (Automatic Ticket Vending Machine)

The railway issues these smart cards which are sold at railway ticket counters with a refundable deposit of Rs.50. These AVTM cards can be recharged at 73 stations by paying cash at the ticketing counter. At present there are 660 AVTM machines which have been installed at Western, Central & Harbor Lines of Mumbai Local rail stations where tickets can be issued by using these cards. At present 23% of the tickets issued are through this system. Presently online recharge of these cards has not been started.

• Mobile Ticketing

UTS Mobile Application has been developed for online purchase of unreserved railway journey tickets, season's ticket and platform ticket. This particular App comes with a wallet which can be charged from any ticket window or online. It is not necessary to charge the wallet other payment options have also been integrated into it i.e. Net- Banking/ Debit Card/ Credit Card/ UPI/ Wallets through Paytm, Mobikwik, Freecharge payment

Bus (BEST Buses)

- **Cash Tickets**

Tickets are purchased by paying cash onboard the bus for single journeys or daily passes.

- **Prepaid Card**

These cards are being issued are selected Bus Depots. The same can be refilled by paying cash at the counters in the depots.

- **Season Tickets / cards** – These cards are issued by paying cash at the bus depots. The passenger can travel anytime on the pre-decided routes for the specific period.

Presently the prepaid card & the seasonal cards issuance has been stopped as the contract with the outsourced company (TRIMAX) which had provided the smart cards and the smart card reading machine to BEST has been discontinued.

Metro Trains

- **Smart Tokens**

These are issued at the counter by paying cash for a single or return trip.

- **Smart Cards (Store Value Pass)**

These cards can be purchased at the Metro stations by payment of Rs. 50 as deposit. These cards can be loaded with Store Value pass which is an electronic purse where the monetary value between Rs 100 and Rs. 3000 can be filled.

- **Smart Cards (Trip Based Monthly Bass)**

The Passenger can load up to 45 trips in the smart card which are valid for a period of 30 days

Present Ticketing & Payment system used by the Public Transport in Singapore.**Mass Rapid Transport (MRT) & LRT (Light Rapid Transit)**

- **Standard Ticket**

Can be used only MRT and LRT travels. The ticket is valid for a maximum 6 trips for a period of 30 days with a deposit of 1\$. These tickets can be purchased by paying cash on General Ticketing Machine located at MRT stations.

- **Adult Stored Value Smart Cards -**

At present EZ-Link and Nets Flash Pay are the two most commonly used smart cards being. These cards are sold at variety of locations and can be topped up at multiple locations. These cards can be flashed at MRT Fare gates for easy entry and exit.

- **EVM Chipped Contactless Debit / Credit Card**

These cards can be flashed at MRT fares gates at the entry and exit station. The fare of the travel is directly deducted from the debit / credit Card

SBS transit and SMRT Public Transport Buses

- **Cash**

You can pay by cash, but need to pay exact fare. No change is given back. Also you need to collect the bus ticket

- **Adult Stored Value Card**

These cards need to be flashed at the Card readers installed in the buses. EZ-Link and Nets FlashPay are the two commonly used Smart cards. The cards can be topped up through

Main Best Practices that be Adopted in Mumbai's Public Transports System**1st Best Practice - Stored Value Smart Cards**

Is contactless, chip based Card which can be used while travelling on Singapore Mass Rapid Transport System and its bus system. The commuter has just to tap the card on a card reader and the amount of the fare is automatically deducted from the card. This card can be topped up through payment of cash at counters, Net Banking, Debit Card, Credit Cards and E-wallets.

Benefits of implementing Stored Value Smart Cards

- **Convenience for travelers**

The foremost benefit of creating an integrated fare system is the convenience it provides to the travelers. The travelers would be required to carry a single card with which he would be able to travel across the

public transports system. Instead of carrying multiple cards (AVTM cards for local train, Smart Card for Metro, Monthly pass / Prepaid card for Bus journey). Option of refilling the card online through debit card, credit card, net banking and wallet is permitted. This would reduce the cash that is being required to be carried by the traveler.

- **Financial Benefit for travelers**

The service providers incur a huge cost for managing the cash, as nearly 77 % single and return tickets are being issued by railways for local train is in cash. Also presently 100% of the single tickets issued by the BEST are in cash. The cash once collected on buses / railway ticket counter need to be transported securely to the centralized currency chest for further deposit to the bank. The entire process requires huge amount of manpower, time and other resources (armored vehicles) for transportation. The service provider will save if more transactions become cashless. A portion of such savings can be passed on to the travelers in form of discount/ cash backs which would further encourage them to further use public transport

- **Development of Cashless culture**

Over period of time, culture of paying hard cash for any product or services has been developed in India. Tough recently especially the younger generation prefers to use other cashless options, the penetration of cashless transactions is negligible even in urban city like Mumbai. As public transport is used by large section of society including those sections that are averse to online transactions, giving convenience and cash incentive would help develop the culture of doing online transactions amongst such groups. Once those averse to online transactions see convenience, ease of transaction and how secure it is, they would migrate to it which would help increase cashless transition in the economy.

- **Better planning of new services / routes for Best buses /local trains.**

Presently majority of the single/ return journey tickets or monthly passes are purchased in cash. When tickets are sold in cash, information such as the time of sale, the starting bus stop the exit bus stop in not captured. When this information is not captured makes it difficult to plan new services (same route - increase in frequency) and new routes. So planning is then done not basis the data which is not accurately captured as when tickets are sold in cash. The new routes or services which are being planned are thus on basis approximate figures rather than solid figures which are captured in real time.

- **Reward for travelling off- peak hours of travel**

The load of the transport system is the highest during the peaks hours i.e. 7.30 am to 11.30 am and between 5 pm to 10 pm. Reduction in fare would be incentive to travelers to choose and plan their travel during non-peak hours. This integrated ticketing system would be able to implement this reward system. Singapore has also implemented schemes like travel early –travel free, which is aimed for reducing the peak hour travel and distribute the load of travelers more evenly.

- **Transfer of travel subsidy to the card system for students, disabled , low wage workers**

Government promotes different types of subsidy schemes for students and low income workers. These concessions can directly be given to the students, low wage worker or economically backward class. These benefits of travel concession given to school or college students can be directly given to them in the integrated card system. Thus a track of the beneficiaries and the amount travel subsidy given can be tracked and monitor.

Challenges in implementing Stored Value Smart Cards

- **Implementation of single ticketing platform across all ticketing system**

The Ticketing Platforms used across the Public Transport system are different. The software used in Indian Railways, Best Buses & Metro train / Mono rail is different. Integrating to single system which would recognize the smart card would require entities to change their systems completely. This could high investments and operational difficulties while implementing it.

- **Increase in ticketless travel, especially in local trains**

Physical tickets are not being issued to travelers under stored value smart system. To implement this service in Mumbai local train network the traveler has to tap on the card reader on the entry point of origin station and on the exit point of destination station. But in Mumbai local train stations the entry and exist points are not sealed i.e. travelers who wish to avoid travel fare can enter and exit the platform, without going through checkpoint kept at entry and exist of railway stations. This may lead to increase in ticketless travelling.

2nd Best Practice - Implementation of Distance Fare Journey System

In Distance fare journey the fares are calculated basis the total distance that is traveled irrespective of the mode of transport i.e. bus or train and the number of transfers from one mode to other. Presently the charges levied on the traveler basis the individual distance undertaken. In case of break in the journey the traveler has to buy a fresh ticket. To understand this concept with an example

If a person's wants to travel from Yari Road, Versova to Mumbai University through public transport he can reach his distance in the following way.

Method 1	Origin to Destination	Mode of Transport	Distance	Fare
Trip 1	Versova to Andheri Station	BEST Bus	5.5 Km	Rs.15
Trip 2	Andheri Station to Santacruz Station	Local Train	4.22 Km	Rs.5
Trip 3	Santacruz Station to Mumbai University	Best Bus	3.5 Km	Rs 10
Total			13.22 Km	Rs.25

Method 2	Origin to Destination	Mode of Transport	Distance	Fare
Trip 1	Versova to JVPD Bus depot	BEST Bus	4.2 Km	Rs. 15
Trip 2	JVPD Bus Depot to Santacruz Station	BEST Bus	4.9 Km	Rs.15
Trip 3	Santacruz Station East to Mumbai University	Best Bus	3.5 Km	Rs 10
Total			12.6 k.m.	Rs.40

Method 3	Origin to Destination	Mode of Transport	Distance	Fare
Trip 1	Versova Yari Road to Versova Metro Station	BEST Bus	2.00 Km	Rs. 8
Trip 2	Versova Metro to Andheri Metro Station	Metro train	3.00 Km	Rs.20
Trip 3	Andheri Station to Santacruz Station	Local Train	4.22 Km	Rs.5
Trip 4	Santacruz Station East to Mumbai University	Best Bus	3.50 Km	Rs 10
Total			12.72 k.m.	Rs.43

In Integrated Fare Distance System, the fare will be calculated basis the distance travelled by the traveler, irrespective of the mode of transport. In the above method the traveler can be charged a flat rate of Rs. 25/- irrespective of the mode i.e. Bus, Local train or Metro train.

The traveler has to just tap the card in from of the card reader while entering and existing the Local train station / Metro Station. In case of Bus, the conductor will enter the origin and destination bus stop.

Few rules have to be followed by the traveler

1. The entire trip should be completed within a specific time frame i.e. say 3 hours
2. Time taken between two break journeys should be restricted i.e. say 30 minutes
3. The number of transfer during the trip can be restricted.
4. The current bus service number must not be of the same number as the preceding bus service used by the traveler

Benefits of Integrated fare system

- **Financial benefits to traveler**

The traveler is charged the same fare irrespective of the mode of transport used by him. The traveler can choose the mode of transport basis the comfort of journey (crowd), time taken, and frequency available. He would not be penalized for multiple transfers.

- **Promote use of public transport**

This would help in promoting usage of Public Transport and dissuade people to use personal vehicle which will ease the traffic on road.

- **Integration of Public Transport system**

Best Buses, Metro act as feeder system to the main long distance transport system .i.e. the Mumbai Local and they should function in unison. But in reality they work as individual entities, which lack co-ordination. One single integrated fare system will bring a sense of integration of the public transport system.

- **Help in even out distribution of travelers**

As the charges the traveler is paying irrespective of the mode of transport, he would choose less utilized mode of transport. This would help is evenly distributing the travelers going in one direction.

Challenges for implementation of Integrated fare system

- **Difficulty in getting participation of both private and public operators**

Presently both Public Sector Undertaking (Indian Railways, Brihan Mumbai Suburban Electrical Transport) and private sector (Mumbai Metro One Private Limited 69% of which is owned by Reliance Infrastructure Ltd) operate. All entities have to agree to share the fares paid by the traveler. This has been a thorn of contention in cities where it has been implemented. It has been seen that private players do not wish to take less share of income due to inefficiencies shown by public sector undertaking.

CONCLUSION

Implementation of integrated ticketing system, stored value card and distance –fare journey method would be difficult which would require political will from the Government and its agencies. Its implementation would require huge amount of capital expenditure from the public transport operators. The benefit of such implementation would not yield immediate effect. But implementation of such system would help the public transport system become more efficient, integrated.

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A STUDY ON USER PERCEPTION TOWARDS ONLINE TRANSACTION

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ABSTRACT

The researcher through this study aims to highlight various preferred e-commerce applications for shopping and specifically for payment. This study supports the concept of online payment methods and the customers' preference toward online payment. The purpose of this study is to understand whether the customers are accepting the online payment mode with a positive mind or not. Various types of questions were added in a survey that was taken from a sample of 100 respondents. The respondents were mainly from the age group of 15-25 years. In the survey, most of the questions were asked regarding whether customers will accept and prefer online pay system with passing time. The outcome of this research is that the maximum number of respondents were using and accepting the online pay system for convenience and discount offers and cash back. It was found that India is accepting cashless and online transactions positively and efficiently. And most of the respondents were already using online payment systems fearlessly with full trust that their personal details of card or bank will not be misused for theft or any fraud. Also it was observed that some respondents are still learning to accept the new method of payment as they are not sure about the security and privacy of their personal details.

INTRODUCTION

A payment system is any system used to settle financial transactions through the transfer of monetary value, and includes the institutions, instruments, people, rules, procedures, standards, and technologies that make such an exchange possible. Digital payment is a way of payment which is made through digital modes. In digital payments, payer and payee both use digital modes to send and receive money. It is also called electronic payment. No hard cash is involved in digital payments. All the transactions in digital payments are completed online. It is an instant and convenient way to make payments. If we talk about cash payments, you have to first withdraw cash from your account. Then you use this cash to pay at shops. Shopkeeper goes to the bank to deposit the cash which he got from you. This process is time-consuming for you and also for the shopkeeper. But in digital payments, the money transfers from your account to the shopkeeper's account immediately. This process is automatic and neither you nor the shopkeeper is required to visit the bank.

REVIEW OF LITERATURE

Murphy (2004) having reviewed the development of payment systems in the United States concluded that : (a) Bank regulators should concern themselves with potential operational risks. They must be aware of the changes in payment systems and adapt their approaches accordingly; (b) Bank regulators should consider the trend towards non-bank ownership and operation of significant portions of the payment networks. The author has indicated that as the operation of these networks has a direct effect on the risk exposure of regulated banks, the risk management procedures of these firms may have significant implications for bank regulators; (c) Banks and bank regulators need to be concerned about the market structure of the network providers, especially ATMs, debit and credit cards. As significant consolidation among network providers has already occurred, any further concentration raises problems about pricing, service quality and product innovation in this segment of the market, where bank regulators have no direct responsibility.

Chakravarti and Kobor (2003) found that different types of organizations have different motivations and strategies for offering payment services. After surveying bank and nonbank institutions, the authors made the following observations: (i) Investment in payments technology is characterized as a customer-retention tool, even when the payment functionality is a part of a bundled service offering. (ii) Cost savings remain hard to realize in near term if providers must simultaneously offer old and new systems. (iii) Those innovations that target the needs of a particular market niche are successful. (iv) Generally, successful innovations leverage connectivity among participants using the existing networks of payment. (v) Some new payment technologies provide economies of scale, which increase the importance of outsourcing. (vi) Payment innovations may open market segments that were previously unprofitable or unreachable. As more 18 competitors enter the market, after the first wave of acceptance of innovation, they try to extend the technology or augment it. According to the author, this generates a process of continuous change.

OBJECTIVES

- To research why consumers don't prefer online shopping.

- To study whether online transaction is secure or not.
- To study the consumers’ perception towards digital mode of transaction.
- To research companies’ strategy to increase online transaction via tie ups with banks
- To study how e-commerce store are increasing online transactions with different offers.

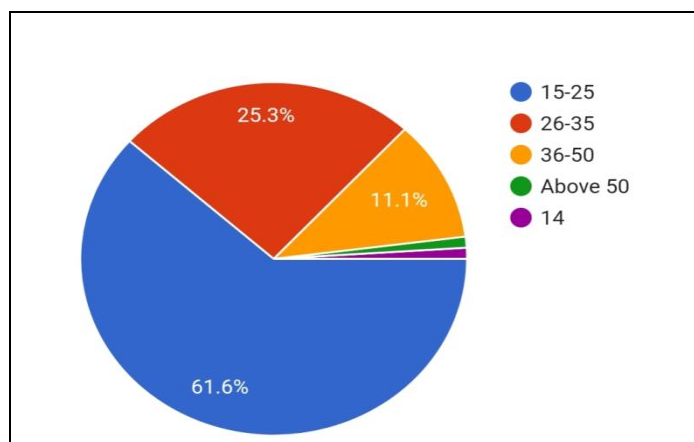
IMPORTANCE OF STUDY

Study is undertaken to find the growth and acceptance of e-payment system in India. As the country is progressing and moving towards a digital era, it is important to understand the growing acceptance of the digital mode for transactions. Almost all the banks are now facilitating online services and options for payment. This study will find out the usage, preference and views of the customers towards the online mode of payment and their experiences. Issues are also faced at times, as it is reliable completely on internet, especially in rural/remote areas where internet connectivity is weak or not in access

DATA ANALYSIS AND INTERPRETATION

AGE:

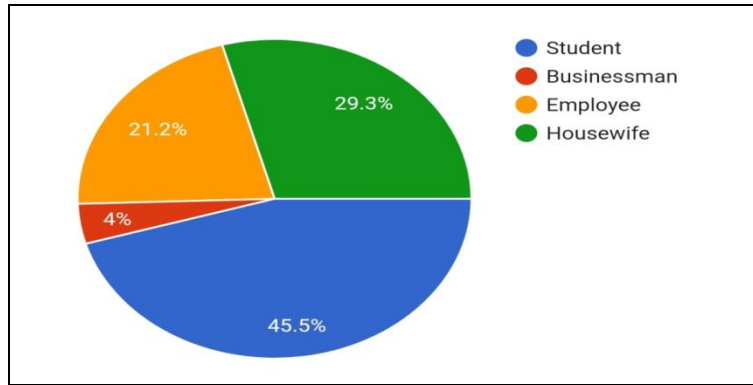
	FREQUENCY	PERCENTAGE
15-25	61	61.2%
26-35	26	25.5%
36-50	11	11.2%
Above 50	1	1%
Other	1	1%
TOTAL	100	100%



Findings and Interpretations: The above table and graph represents that the sample of 100 consists on different age groups i.e. the age group of 15-25 which consists of 61 respondents out of the total sample of 100, i.e. 61.2% and includes 39 male and 22 female respondents. Similarly, the age group of 26-35 consists of 26 respondents i.e. 25.5% of the total sample and includes 11 male and 15 female respondents. While, the age group of 36-50 consists of 11 respondents i.e. 11.2% of the total sample, which includes 4 male and 7 female respondents. Whereas, the age group of Above 50 consists of 1 respondent i.e. 1% of the total sample, which includes 1 male respondent. And the age group of other consists of 1% of the total sample i.e. 1 respondents which include 1 female respondent.

OCCUPATION

	FREQUENCY	PERCENTAGE
Student	45	44.9%
Businessman	4	3.6%
Employee	22	21.9%
Housewife	29	29.6%
TOTAL	100	100%



Findings and Interpretations

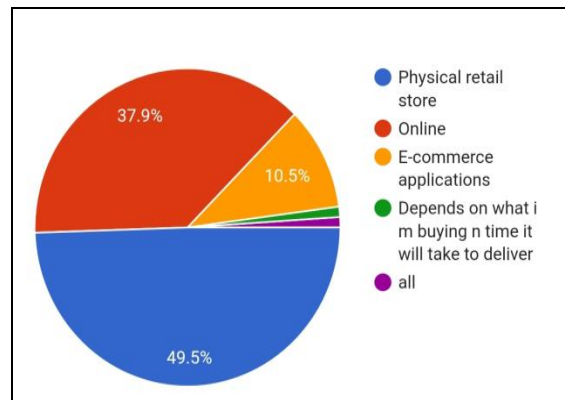
From the above table and graph it can be observed that the sample consists of 44.9% of students i.e. 45 student respondents. While, the sample also consists of respondents who are employees which is 21.9% of the total sample i.e. 22 respondents. And the sample also consists of respondents from having their own businesses which amount to 3.6% of the total sample i.e. 4 respondents. The sample also consists of respondents who are housewives which amounts to 29.6% of the sample i.e. 29 respondents.

CUSTOMER PREFERENCE

DATA ANALYSIS

What is your preferred shopping channel?

	FREQUENCY	PERCENTAGE
Physical retail store	49	49.5%
Online	38	37.9%
E-commerce applications	11	10.5%
Others	2	2.1%
TOTAL	100	100%

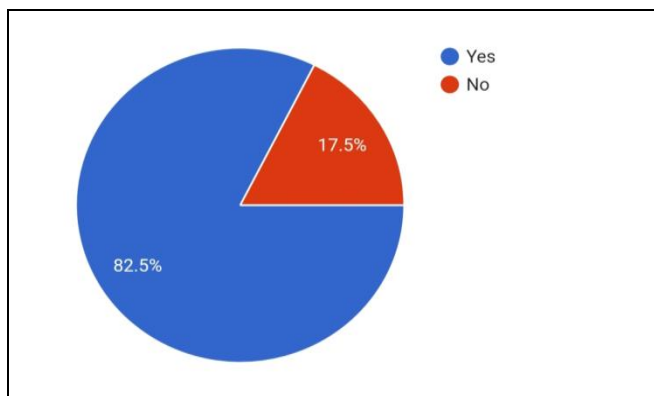


Findings and Interpretations

The above table and graph represents that out of the sample of 100 respondents, 49.5% the respondents i.e 49 respondents prefers Physical retail store as a shopping channel. Similarly, 37.9% i.e. 38 respondents out of the populationsaid that they prefer online shopping channels for shopping. While 10.5% of the population i.e 10 respondents said that they prefer E-commerce applications for shopping. 2.1% of the respondents said that they prefer other shopping channels out of which 1% said that they choose shopping channel depending on what they are buying and how much time it takes for the delivery and remaining 1% said that they prefer all the shopping channels listed above

Do you prefer online shopping?

	FREQUENCY	PERCENTAGE
Yes	82	82.5%
No	18	17.5%
TOTAL	100	100%

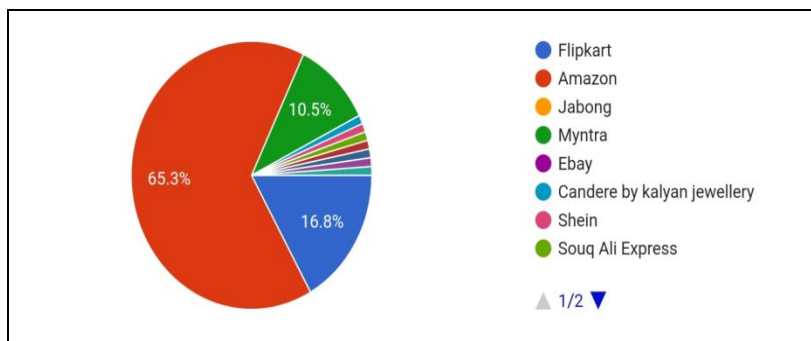


Findings and Interpretations

The above table and graph represents that out of the total population of 100 respondents, 82.5% of the respondents i.e 82 respondents said that they prefer online shopping while the remaining 17.5% i.e. 18 respondents said that they don't prefer online shopping

What is your most preferred e-commerce website?

	Frequency	Percentage
Flipkart	17	16.8%
Amazon	65	65.3%
Jabong	0	0
Myntra	11	10.5%
Ebay	0	0
Others	7	7.4%
Total	100	100%

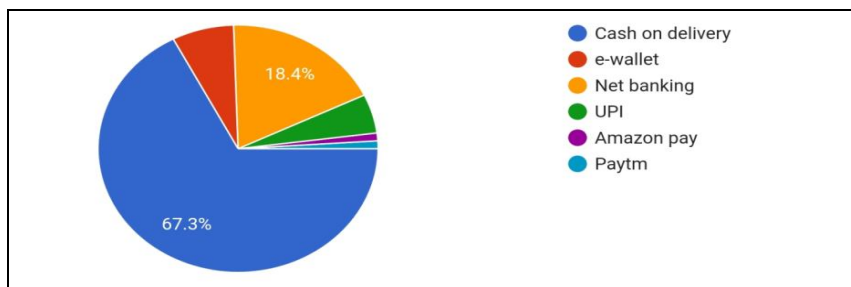


Findings and Interpretations

The above table and graph represents that out of the 100 respondents, majority of them prefers Amazon as their shopping channel with a percentage of 65.3% i.e. 65 respondents. Similarly, it can be seen that 16.8% i.e. 17 respondents prefer Flipkart as their preferred shopping channel. Whereas, Myntra is a preferred shopping channel for the 10.5% i.e 11 respondents. Similarly, an option for "others" was given where 7.4% i.e. 7 respondents answered their shopping channel which they prefer for shopping namely Candere, Shein and Souq with respondents of 2 each and Ali Express with only 1 respondent. While it can be seen that no one from the population prefers Jabong or e-bay as their shopping channel.

Which mode of payment you prefer while shopping online?

	Frequency	Percentage
Cash on delivery	64	67.3%
E-wallet	7	7.3%
Net banking	18	18.4%
UPI	5	5%
Others	2	2%
TOTAL	100	100%

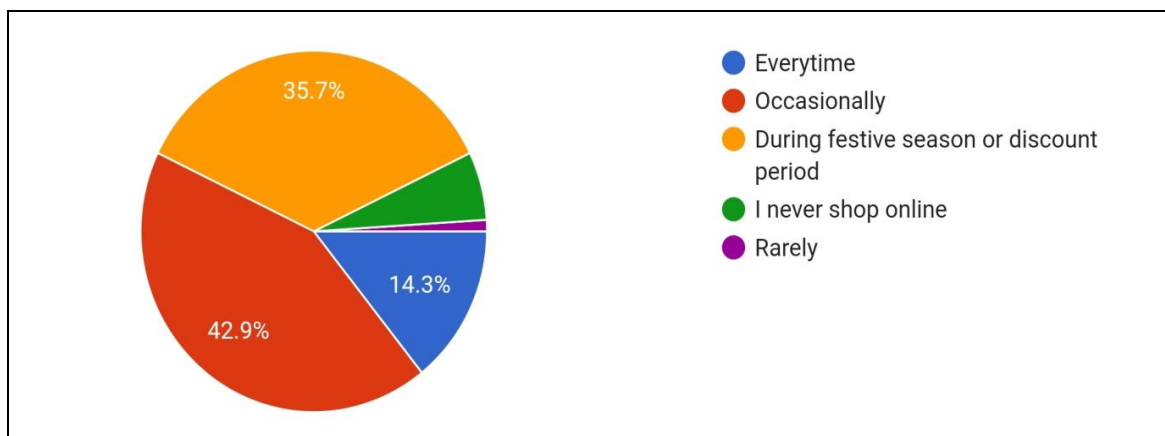


Findings and Interpretations

The above table and graph represents that out of the total 100 respondents, 67.3% i.e 64 respondents said that they prefer cash on delivery as their mode of payment while shopping online. Similarly, 7.3% i.e 7 respondents said that they prefer using their e-wallets for payment while shopping online. While 18.4% i.e 18 respondents said that they prefer using Net banking as their mode of payment while shopping online. It can be seen that only 5% i.e 5 respondents of the total population prefer UPI as their payment mode while shopping online. 2% of the total respondents said that they use other options namely Amazon pay and Paytm for payment while shopping online with 1 respondent each.

How frequently do you shop through e-commerce websites?

	FREQUENCY	PERCENTAGE
Everytime	14	14.3%
Occasionally	43	42.9%
During festive season or discount period	36	35.7%
I never shop online	6	6.1%
Other	1	1%
TOTAL	100	100%

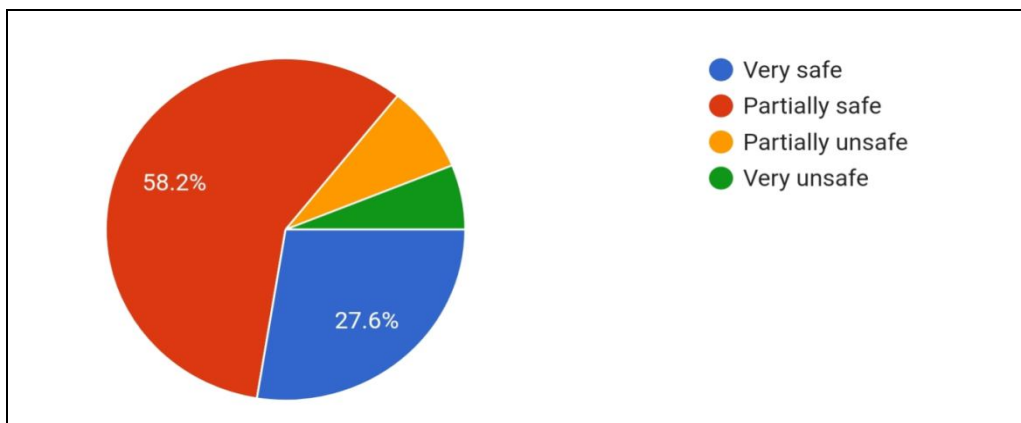


Findings and Interpretations

It can be observed from the above table and graph that out of the total 100 respondents majority of the respondents which is 42.9% i.e 43 respondents said they shop occasionally through e-commerce platforms followed by 35.7% i.e 36 respondents said that they shop during festive season or discount period. Similarly 14.3% i.e 14 respondents out of the total population said that they use e-commerce websites everytime whenever they want to do shopping. 6.1% i.e 6 respondents said that they never shop online while only 1% i.e 1 respondent said that they rarely shop through e-commerce applications.

How safe do you feel while doing online payment?

	FREQUENCY	PERCENTAGE
Very safe	28	27.6%
Partially safe	58	58.2%
Partially unsafe	8	8.2%
Very unsafe	6	6 %
TOTAL	100	100%

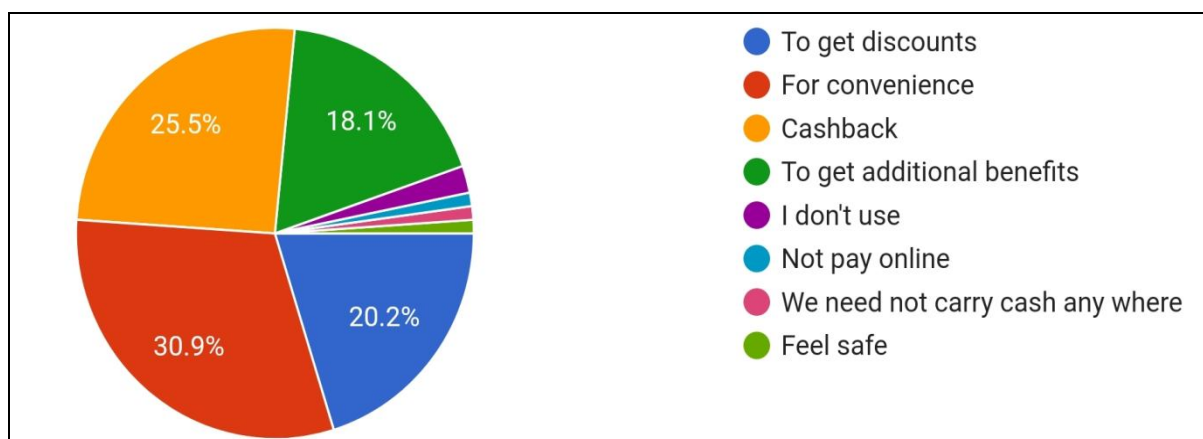


Findings and Interpretations

It can be observed from the above table and graph that out of the total 100 respondents 27.6% i.e 28 respondents said that they feel very safe while doing payment online. Similarly, 58.2% i.e 58 respondents said that they feel partially safe while doing payment online. Whereas, 8% of the total population i.e 8 respondents said that they feel partially unsafe while making online payment. Similarly, it can be seen that the remaining 6% of the population i.e 6 respondents said that they feel very unsafe while making payment online.

Why do you use your card for paying online?

	FREQUENCY	PERCENTAGE
To get discounts	20	20.2%
For convenience	31	30.9%
Cashback	26	25.5%
To get additional benefits	18	18.1%
Other	5	5.3%
TOTAL	100	100%

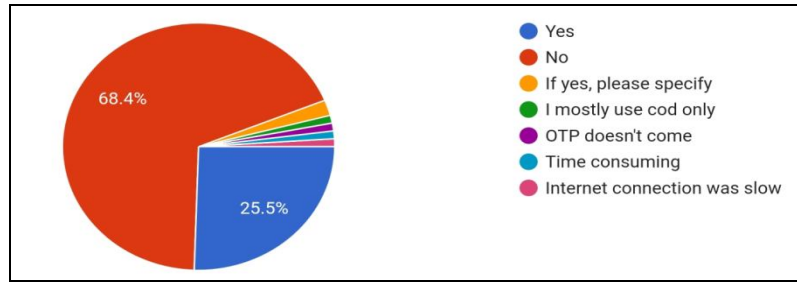


Findings and Interpretations

From the above table and graph, it can be observed that out of the total 100 respondents, 20.2% i.e 20 respondents said that they use their card for making payment online to get discounts that the online platforms offer. Similarly, it can be seen that 30.9% i.e 31 respondents said that they use their cards for convenience purpose to pay online. Whereas, 25.5% i.e 26 respondents said they use cards to get additional benefits while making payment online.

Have you ever faced any problem while making online payment?

	FREQUENCY	PERCENTAGE
Yes	26	25.5%
No	68	68.4%
Specifications	6	6.1%
TOTAL	100	100%

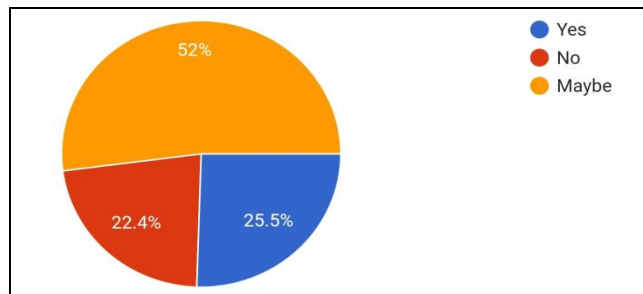


Findings and Interpretations

From the above table and graph it can be observed that out of the total 100 respondents, 25.5% i.e 26 respondents said that they face problems while making online payments. Specifications were asked if they faced problems during online transactions out of which it was found that 1 respondent said that the verification code (OTP) by the bank doesn't come, other respondent said that the process is time consuming followed by one more respondent who said that the internet connection was slow while making payment online. It can be seen that 6.1% population i.e. 6 respondents specified the problem. Similarly, 68.4% i.e. 68 respondents said that they never faced any problems while making online payment.

Do you think that using online mode of payment will increase chances offraud or theft?

	FREQUENCY	PERCENTAGE
Yes	26	25.5%
No	22	22.4%
Maybe	52	52%
TOTAL	100	100%

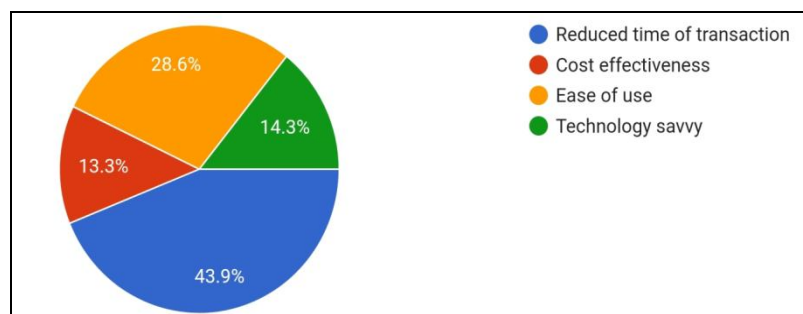


Findings and Interpretations

It can be observed from the above table and graph that out of 100 respondents, 25.5% i.e. 26 respondents said they feel that the chances of fraud and theft will increase by increased use of online mode for payment. Whereas, similarly, 22.4% i.e. 22 respondents said they don't feel the chances of fraud or theft will increase. On the other hand, a total of 52 respondent were not sure about it.

What promotes you to use online payment method?

	FREQUENCY	PERCENTAGE
Reduced time of transaction	44	43.9%
Cost effectiveness	13	13.3%
Ease of use	29	28.6%
Technology savvy	14	14.3%
TOTAL	100	100%

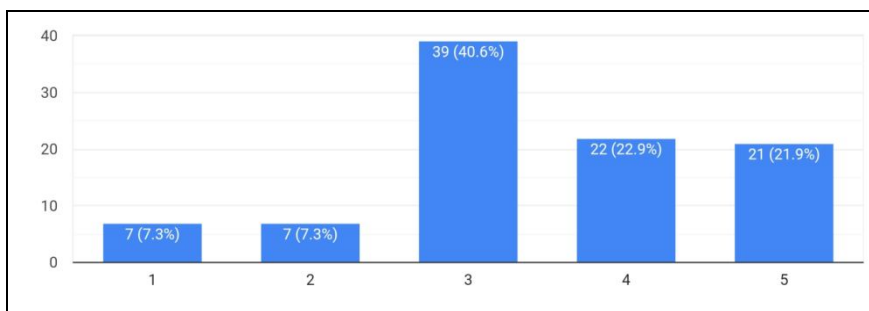


Findings and Interpretations

From the above graph it can be observed that out of the total sample size of 100 Respondents, 43.9% ranked reduced time of transaction as a factor that promotes them to use online payment method. Whereas, 13.3% ranked cost effectiveness as another factor that encourages them to use online mode of payment. 28.6% population said that it is easy to use online payment system that drives them to use the method. 14.3% population ranked they are technology savvy to use online method of payment.

I would consider using online mode for payments

	FREQUENCY	PERCENTAGE
Strongly disagree (1)	7	7.3%
Disagree	7	7.3%
Neutral	39	40.6%
Agree	22	22.9%
Strongly agree (5)	21	21.9%
TOTAL	100	100%

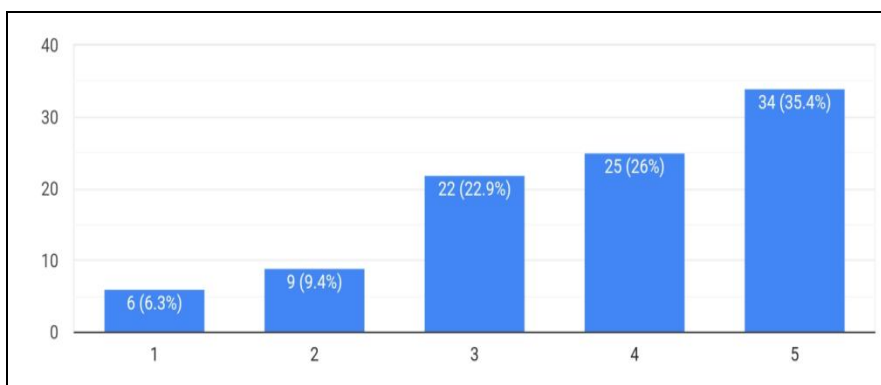


Findings and Interpretations

From the above table and bar diagram, it can be observed that out of the total population of 100 respondents, 39% i.e 40 respondents said they neither agree nor disagree on using online system for payment. While 7 respondents strongly disagreed and 21 respondents strongly agreed to the statement. Similarly, 7 and 22 respondents disagreed and agreed respectively.

I believe online payment method is easy to use

	FREQUENCY	PERCENTAGE
Strongly disagree	6	6.3%
Disagree	9	9.4%
Neutral	22	22.9%
Agree	25	26%
Strongly agree	34	35.4%
TOTAL	100	100%

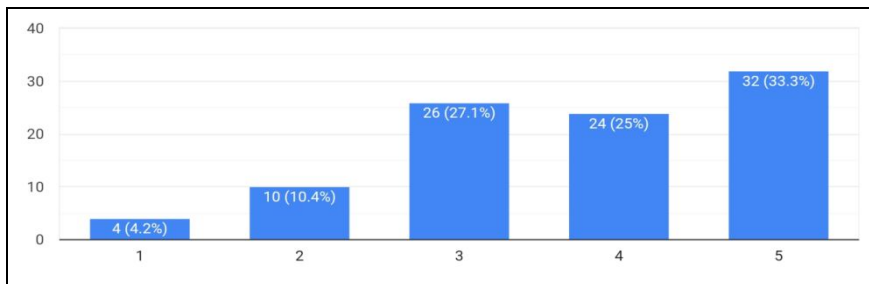


Findings and Interpretations

From the above table and graph it can be seen that out of the total 100 respondents, 6.3% i.e 6 respondents strongly disagreed on the statement that they don't find it easy to use online payment mode while 35.4% i.e. 34 respondents strongly agreed on the statement. Similarly, 22.9% i.e 22 respondents neither agreed nor disagreed on the statement. There were 9 and 25 respondents who disagreed and agreed respectively.

Convenience is an important factor for me to pay online

	FREQUENCY	PERCENTAGE
Strongly disagree	4	4.2%
Disagree	10	10.4%
Neutral	26	27.1%
Agree	24	25%
Strongly agree	32	33.3%
TOTAL	100	100%

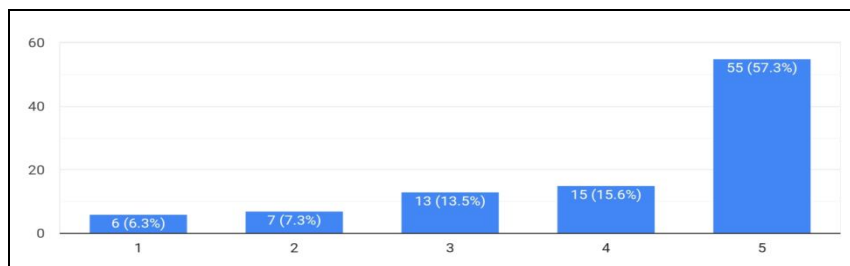


Findings and Interpretations

From the above table and graph it can be seen that out of the total 100 respondents, 4.2% i.e 4 respondents strongly disagreed on the statement that they are not convenient to use online payment mode while 33.3% i.e. 32 respondents strongly agreed on the statement. Similarly, 27.1% i.e 26 respondents neither agreed nor disagreed on the statement. There were 10 and 24 respondents who disagreed and agreed respectively.

24*7 service available for making online payment is a useful factor

	FREQUENCY	PERCENTAGE
Strongly disagree	6	6.3%
Disagree	7	7.3%
Neutral	13	13.5%
Agree	15	15.6%
Strongly agree	55	57.3%
TOTAL	100	100%

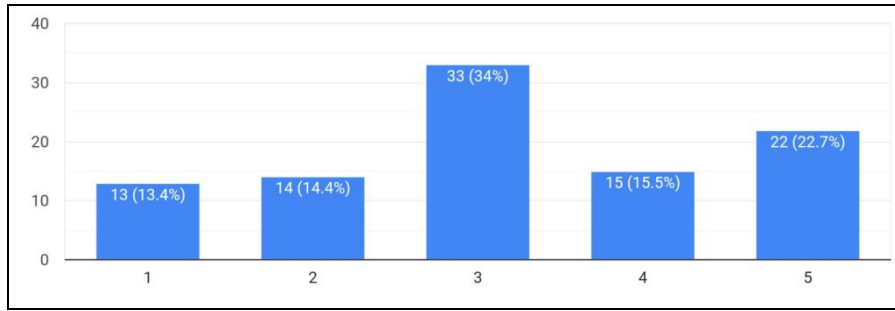


Findings and Interpretations

From the above table and graph it can be seen that out of the total 100 respondents, 6.3% i.e 6 respondents strongly disagreed on the statement that they don't believe 24*7 service is a positive factor to use online payment mode while 15.6% i.e. 15 respondents strongly agreed on the statement. Similarly, 13.5% i.e 13 respondents neither agreed nor disagreed on the statement. There were 7 and 15 respondents who disagreed and agreed respectively.

Risk factor involved in online payment system is high

	FREQUENCY	PERCENTAGE
Strongly disagree	13	13.4%
Disagree	14	14.4%
Neutral	33	34%
Agree	15	15.5%
Strongly agree	22	22.7%
TOTAL	100	100%

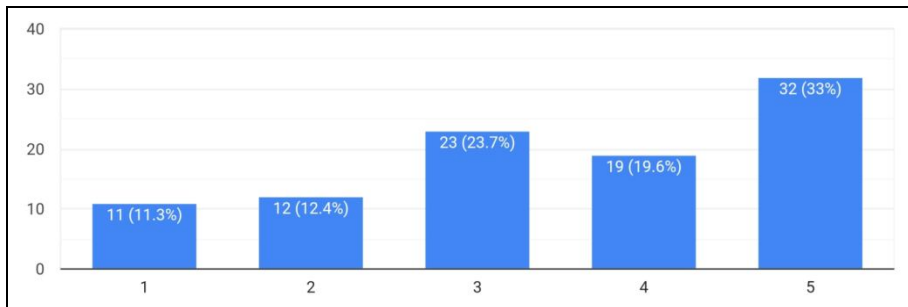


Findings and Interpretations

From the above table and graph it can be seen that out of the total 100 respondents, 13.4% i.e 13 respondents strongly disagreed on the statement that risk factor is high in online payment while 22.7% i.e. 22 respondents strongly agreed on the statement. Similarly, 34% i.e 33 respondents neither agreed nor disagreed on the statement. There were 14 and 15 respondents who disagreed and agreed respectively.

I will prefer online payment only if discounts or offers are introduced

	FREQUENCY	PERCENTAGE
Strongly disagree	11	11.3%
Disagree	12	12.4%
Neutral	23	23.7%
Agree	19	19.6%
Strongly agree	32	33%
TOTAL	100	100%

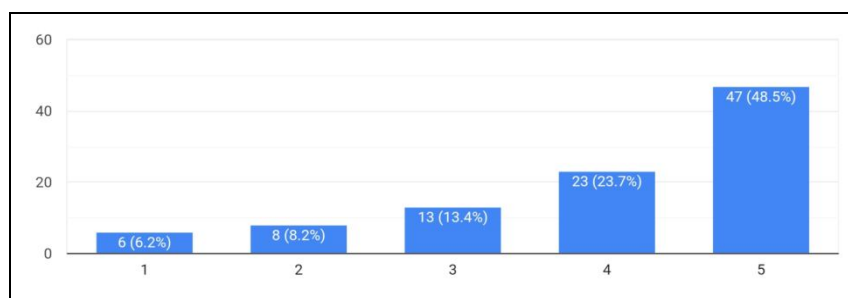


Findings and Interpretations

From the above table and graph it can be seen that out of the total 100 respondents, 11.3% i.e 11 respondents strongly disagreed on the statement that they will prefer online payment mode only if some discount is offered to them while 33% i.e. 33 respondents strongly agreed on the statement. Similarly, 23% neither agreed nor disagreed on the statement. There were 12 and 19 respondents who disagreed and agreed respectively

Online payment is growing and expected to continue

	FREQUENCY	PERCENTAGE
Strongly disagree	6	6.2%
Disagree	8	8.2%
Neutral	13	13.4%
Agree	23	23.7%
Strongly agree	47	48.5%
TOTAL	100	100%



FINDINGS AND INTERPRETATIONS

From the above table and graph it can be seen that out of the total 100 respondents, 6.2% i.e 6 respondents strongly disagreed on the statement that online payment mode will increase in future while 48.5% i.e.47 respondents strongly agreed on the statement. Similarly, 13.4% i.e 13 respondents neither agreed nor disagreed on the statement. There were 8 and 23 respondents who disagreed and agreed respectively.

CONCLUSIONS

Through the study, it was observed that physical retail store is the most preferred online shopping channel followed by Online and e-commerce applications.

It is also observed that most of the respondents from the sample purchase products online.

It is also observed that Amazon is the most preferred online shopping platform for the respondents followed by Flipkart and Myntra.

It is also observed that Cash on delivery is the most preferred payment mode for the respondents followed by netbanking and UPI system.

It can also be observed that maximum respondents occasionally shop through e-commerce websites followed by shopping during festive seasons and discounts offer period.

Also it is observed that maximum of the respondents feel partially safe while transacting online.

It can also be interpreted that most respondents use their cards for paying online in order to get cashbacks and discounts.

It has been found out that maximum respondents didn't face any problem while making any online transactions while very few respondents faced internet connectivity issue at the time of payment.

It is also found that most of the respondents weren't sure if online payment will increase chances of fraud and theft.

It can be observed that reduced time of transaction is the main reason for the respondents to pay online followed by easy usage of the pattern and technological advantage.

While majority of the respondents gave a neutral response on asking if they will use online mode for payment in the future and some of them strongly agreed on the statement that using online method is very easy and convenient for them to go ahead with the pattern.

Majority of the candidates strongly agreed on the fact that convenience is the most important factor that promotes them to use online mode for payments.

It has been studied that most of the respondents use online payment system to get shopping discounts and offers if they use a specific transaction method like UPI, credit card, etc.

Majority of the candidates gave a neutral response on asking if risk involved in online payment system is high, followed by some negative feedback.

Maximum number of respondents strongly agreed on the statement when asked if there is a scope of growth in online payment system in future.

A Comparative Study Of Audit Under Computerized Information System In Public Banks and Private Banks

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Abstract: In recent years, information technology over the world has been moving into operational areas. The practice of computer is mainly adopted at a large level in business and industries through the accounting department. It was accepted that the accounting department knows the most about important numerical database machines. By means of computerisation, all the activities of business accounting information are available as a derivative. Accounting Information System is no more a primary information system of the organisation. Auditing in a computerised atmosphere or a manual environment has the identical set of objectives. The computerised environment changes the tools and skills used for audit. Computer based tools and skills are required to enable the auditors to access, analyse and evaluate the data stored on the computers, since it is not possible to review or evaluate and handle the data manually or mechanically. Hence the present study assumes importance of a comparative study of audit under Computerised Information System in Public Banks and Private Banks of Mumbai City. This study basically highlights available CIS approaches and its financial aspects affects the application of it.

KEY WORDS: CIS, CIS Approach, CAATs

I. INTRODUCTION

A Computer-based information system is an electronic data processing scheme; the computer plays an important role in this. Computerised Information System comprises of people, technology, facility, data and application. The business events are captured into the information system through technology and people, and processed through data and application to generate output. All these four resources are contained in the computer. In conducting the audit the auditor makes extensive use of computers. It is obvious that to adopt this style, the auditor using Computerized Information System needs more information or knowledge of the computers how to plan, direct, administers and analyse the work executed. Advanced skills are acquired by some pursuing specialised courses in computer auditing. Which directly or indirect add the cost on an organisations. With this aims the researcher has formulated the following objectives, problems and hypothesis.

II. OBJECTIVES OF THE STUDY

The present study is carried out with the following specific objectives in Public and Private Banks:

1. To understand the concept of Computerised Information System
2. To understand the concept of Computerised Information System audit
3. To study the approaches of CIS audit

III. PROBLEMS OF THE STUDY

1. The financial constraint plays a key hindrance in deciding CIS audit approach.

IV. HYPOTHESIS OF THE STUDY

In order to study the problems and fulfilment of objectives of study following hypothesis are formulated and tested during the course of study.

1. Application of CIS Audit is significantly affected by the financial constraints in the banking sector.

V. SCOPE OF THE STUDY

The present study works in following scales:

- i. Studied and analyzed existing techniques for implementation of CIS audit in an organization.
- ii. Studied review of literature in concerned area.

VI. RESEARCH METHODOLOGY OF THE STUDY

The study is based on quantitative research approach. Data is collected from primary sources as well as secondary sources.

Universe of the study

For the study purpose the researcher has select the branches of Public and Private Sector Banks (42 banks) of India in Mumbai City.

Stratified Sampling

The universe is earliest alienated into a number of echelons or groups. Then from each group certain numbers of items are taken on random basis. The researcher has taken two states Stratified sample to make study more meaningful and exact view about the application of CIS- audit in Banking Sector i.e. auditor and accountant.

Sample Size of the study

To assess a quality of the study, time limitation, the Universe mentioned above is not possible for a researcher to shelter altogether the banks. Hence, in order to frame the Research Methodology for this research study researcher has approached all the universe of Public Sector Banks (21Banks as on 31/03/2015) and Private Sector Banks (21 Banks as on 31/03/2015) of Mumbai region and randomly researcher has identified 13 Public Sector Banks ($13/21 * 100 = 61.90$) and 10 Private Sector Banks ($10/21 * 100 = 47.61$) as a respondent. Total number of respondents is (325), out of which 157 from Public sector banks and 168 from Private sector banks.

Reference Period of the study:

For the purpose of literature review International and national literatures are considered. The researcher has collected the data from the selected areas for the four consecutive years viz. 2014-2015, 2015-2016, and 2016-2017.

Tools for analysis the data:

Arithmetic tools have been used for descriptive analysis and for testing the hypothesis and significance Wilcoxon signed test, Kolmogorov-Smimov and t-test have been used. For the purpose of analysis, researcher used statistical package SPSS version 2.1. In addition to this, excel add –in Mega Stat is also used.

VII. SCOPE OF THE STUDY

- i. It helps in understanding the concept of Computerised Information System audit.
- ii. It helps to know tools and techniques applied in CIS audit procedure followed in banking sector.
- iii. It helps to study the different approaches of CIS audit.

VIII. LIMITATIONS OF THE STUDY**The researcher has set up the following limitations:**

1. Primary data relevant for the study may be much depending upon the co-operation of respondents.
2. Respondents' opinion can be biased, which cannot be ruled cost.
3. The sample of the study lacks fair representation of the universe.
4. The study also consists of secondary source of data. It may be collected through website, journals, books or any other.
5. The survey was based on convenience sampling and size of the sample was only 325 which are not adequate.
6. The geographical limitations for the primary data collection are limited to Mumbai City only.

IX. CIS APPROACH AND SYSTEM:

Rapid changes in the hardware and software require conceptual change in audit approach also. Earlier auditor did not use the computer for carrying out audit. They were more concern about audit around the computer. Now a day the auditor believes that computer itself as tool for performing audit. The basic approaches of audit under the computerized accounting systems suggested by different authors are as follows:

- a. Auditing around the computer
- b. Auditing through the computer
- c. Auditing with the computer

Review of Literature

Researcher while carrying out review of literature in the vicinity of the financial constraint plays a key hindrance in deciding CIS audit approach and available approach, from the above review of literature, researcher has noted out the following key observation(s):

1. Traditional way of auditing was used but not so efficiently.
2. To facilitate the work easier, the computerized systems should be use efficiently.
3. There are many loopholes even in a high-tech scheme and it ought to be resolved by an expert with competent.
4. When a computerized system is used it is more accurate than the manual system.
5. CAAT software is used to check the accuracy and also to evaluate the fraud risks.

6. Audit through computer is in great demand as compared to audit around the computer.
7. Audit through the computer consists of CAAT. It is a technique applied under CIS environment. It has several drawback parenting to audit process.
8. To the some extent CAAT is cost effective in relation to routing process but it is complex, when the questions arise for redesign of programme or trained manpower.
9. Audit around the computer is quite easy and less investment is required where as through the computer is costly and required expertise.
10. The complex audit system adds cost to an entity in way of development and maintains the system active.

Hence from the above study it is vibrant that the financial constraint plays silent role in selection of audit approach. Basically audit under CIS Environment is the need of today's era. There is lack of study to talk about the selection of approaches on the foundation of cost factor.

XI. FINDINGS AND SUGGESTIONS OF THE STUDY:

To study this, data was collected through primary source from respondents. Again their opinion was taken on five point agreement scale (Likert scale). The codes are given below.

1. Strongly disagree (SD)
2. Disagree (D)
3. Neither Agree Nor Disagree (NAND)
4. Agree (A)
5. Strongly agree (SA)

The detail of this is given below.

Details of the approaches of CIS audit

Approaches of CIS audit		Private sector bank						Public sector bank					
		SD	D	NAND	A	SA	T	SD	D	NAND	A	SA	T
The accountant and auditors are well versed with CIS audit approach.	F	11	12	112	28	5	168	13	10	80	42	12	157
	%	6.5	7.1	66.7	16.7	3.0	100.0	8.3	6.4	51.0	26.8	7.6	100.0
CIS audit approach differs from bank to bank	F	4	17	30	56	61	168	4	11	31	73	38	157
	%	2.4	10.1	17.9	33.3	36.3	100.0	2.5	7.0	19.7	46.5	24.2	100.0
Cost of adoption of CIS audit adds to financial constraints for an organization	F	1	37	70	50	10	168	10	30	71	34	12	157
	%	.6	22.0	41.7	29.8	6.0	100.0	6.4	19.1	45.2	21.7	7.6	100.0
The cost of training and development of accounting staff and auditor affect the applications of CIS audit approach	F	10	34	70	46	8	168	21	38	51	41	6	157
	%	6.0	20.2	41.7	27.4	4.8	100.0	13.4	24.2	32.5	26.1	3.8	100.0
The application of CIS audit system is expensive as compared to manual audit process	F	10	63	71	20	4	168	15	34	74	31	3	157
	%	6.0	37.5	42.3	11.9	2.4	100.0	9.6	21.7	47.1	19.7	1.9	100.0
The IT based	F	15	38	76	34	5	168	15	42	46	45	9	157

accounting software environment creates new requirement which an organisation cannot afford along annual income	%	8.9	22.6	45.2	20.2	3.0	100.0	9.6	26.8	29.3	28.7	5.7	100.0
Periodical evaluation of security policy increase the maintenance cost	F	10	40	83	32	3	168	15	44	56	34	8	157
	%	6.0	23.8	49.4	19.0	1.8	100.0	9.6	28.0	35.7	21.7	5.1	100.0
Designing, implementing, executing and malfunction of system adds cost	F	13	37	69	43	6	168	20	23	55	42	17	157
	%	7.7	22.0	41.1	25.6	3.6	100.0	12.7	14.6	35.0	26.8	10.8	100.0

Sources: Primary data

Following are the findings:

1. Out of total respondents from Private and Public sector bank 112 (66.7%) and 80 (51 %) respondents gave third rank i.e. neither agree nor disagree about the awareness of CIS audit approaches.
2. Out of total respondents from Private and Public sector bank almost 117 (69.6.7%) and 118 (70.7 %) respondents agreed with CIS audit approach differs from bank to bank.
3. Out of total respondents most of respondents from Private and Public sector bank 70 (41.7%) and 71 (45.2 %) respondents respectively are neutral in their opinion regarding cost of adoption of CIS audit adds to financial constraints for an organization.
4. Out of total respondents majority of respondents from Private and Public sector bank 70 (41.7%) and 51 (32.5 %) respondents respectively are neutral in their opinion and more than 25% respondents from both the banks agreed that the cost of training and development of accounting staff and auditor affect the applications of CIS audit approach.
5. Out of total respondents majority of respondents from Private and Public sector bank 71 (42.3%) and 74 (47.1 %) respondents respectively are neutral in their opinion whereas 63 (37.5%) and 34 (21.7%) respondents from both the banks have disagree with the application of CIS audit system which is expensive as compare to manual audit process.
6. Out of total respondents majority of respondents from Private and Public sector bank 76 (45.2%) and 46 (29.3%) respondents respectively are neutral in their opinion whereas 38 (22.6%) and 45 (28.7%) respondents from both the banks disagree and agree with IT based accounting software environment creates new requirement which an organisation cannot afford along annual income. There is difference in opinion with reference to the same.
7. Out of total respondents majority of respondents from Private and Public sector bank 83 (49.4 %) and 56 (35.7 %) respondents respectively are neutral in their opinion whereas 40 (23.8%) and 44 (28.0%) respondents from both the banks disagree with Periodical evaluation of security policy increase the maintenance cost. There is difference in opinion with reference to the same.
8. Out of total respondents majority of respondents from Private and Public sector bank 69 (41.1 %) and 55 (35.0 %) respondents respectively are neutral in their opinion whereas 43 (25.6%) and 44 (28.0%) respondents from both the banks agree that designing, implementing, executing and malfunction of system adds cost. There is difference in opinion with reference to the same.
9. The mean values related to the accountant and auditors are well versed with CIS audit approach are 3.02 and 3.19 respectively with low standard deviation value 0.789 and 0.968 of both the banks. Respondents have neutral opinion. Hence we may infer that accountant and auditor may or may not well verse with CIS audit approach.
10. The mean values related to CIS audit approach differs from bank to bank are 3.91 and 3.83 respectively with low standard deviation value 1.077 and 0.962 of both the bank respectively. It means respondents agreed that CIS audit approach differs from bank to bank.
11. The mean values related to cost of adoption of CIS audit adds to financial constraints for an organization are 3.18 and 3.05 respectively with low standard deviation value 0.866 and 0.986 of both the bank respectively. It means respondents have neutral in their opinion in respect to above aspect.
12. The mean values related to the cost of training and development of accounting staff and auditor affect the applications of CIS audit approach are 3.05 and 2.83 respectively with low standard deviation value 0.953 and 1.081 of both the bank respectively. It means respondents have neutral in their opinion in respect to above aspect.

13. The mean values related the application of CIS audit system is expensive as compared to manual audit process are 2.67 and 2.83 respectively with low standard deviation value 0.851 and 0.921 of both the bank respectively. It means respondents are neutral in their opinion in respect to above aspect.
14. The mean values related the IT based accounting software environment creates new requirement which an organisation cannot afford along annual income is 2.86 and 2.94 respectively with low standard deviation value 0.943 and 1.082 of both the bank respectively. It means respondents are neutral in their opinion in respect to above aspect
15. The mean values related the periodical evaluation of security policy increase the maintenance cost are 2.87 and 2.85 respectively with low standard deviation value 0.852 and 1.033 of both the bank respectively. It means respondents are neutral in their opinion with respect to above aspect.
16. The mean values related the Designing, implementing, executing and malfunction of system add cost are 2.95 and 3.08 respectively with low standard deviation value 0.965 and 1.116 of both the bank respectively. It means respondents have neutral in their opinion in respect to above aspect.
17. Most of the respondents from both the bank recommended that designing own software will be cost effective option for develop Accounting Software which is supported by 40.5% and 51% respectively.

Hence from the above finding, it is revealed that there is similarity in opinions of respondents **about the approaches of CIS** and factor affecting it.

For further in-depth analysis, we provide descriptive parameters related to the approaches of CIS audit and what are the factors restrict its application. Details of which are given below.

Descriptive statistics related to the approaches of CIS audit

Approaches of CIS audit	Private sector bank					Public sector bank				
	N	\bar{X}	M	Z	Σ	N	\bar{X}	M	Z	σ
The accountant and auditors are well versed with CIS audit approach.	168	3.02	3.00	3	.789	157	3.19	3.00	3	.968
CIS audit approach differs from bank to bank.	168	3.91	4.00	5	1.077	157	3.83	4.00	4	.962
Cost of adoption of CIS audit adds to financial constraints for an organization.	168	3.18	3.00	3	.866	157	3.05	3.00	3	.986
The cost of training and development of accounting staff and auditor affect the applications of CIS audit approach.	168	3.05	3.00	3	.953	157	2.83	3.00	3	1.081
The application of CIS audit system is expensive as compared to manual audit process	168	2.67	3.00	3	.851	157	2.83	3.00	3	.921
The IT based accounting software environment creates new requirement which an organisation cannot afford along annual income.	168	2.86	3.00	3	.943	157	2.94	3.00	3	1.082
Periodical evaluation of security policy increase the maintenance cost.	168	2.87	3.00	3	.852	157	2.85	3.00	3	1.033
Designing, implementing, executing and malfunction of system add cost.	168	2.95	3.00	3	.965	157	3.08	3.00	3	1.166

From the above, we may reveal that there are several features and implication of CIS on audit process. In most of the case respondents from both banks are having neutral opinion. However for CIS audit approach differs from bank to bank, respondents from Private sector banks and Private sector banks are agree in their opinion in respect to above aspect.

Following are the opinion from the respondents regarding the development of accounting software.

Cost effective options recommend to develop Accounting Software

	Private sector bank		Public sector bank	
	Frequency	Percent	Frequency	Percent
Acquisition	33	19.6	27	17.2
Designing own software	68	40.5	80	51.0
Hiring	45	26.8	32	20.4
None	9	5.4	5	3.2
All	13	7.7	13	8.3
Total	168	100.0	157	100.0

Sources: Primary data

Interpretation:

The above table no 5.3.3.(c), out of total respondents 68 (40.5%) respondents from Private sector bank and 80 (51%) respondents has gave first position for own designing of software. whereas, 33 (19.6%) and 27(17.2%)

respondents has gave second position and 45 (26.8%) and 32 (20.4%) third position for hiring from Private and Public bank has suggested acquisition of CIS audit system.

Hence, with above it is cleared that **the designing of own software** is more feasible then **acquiring and hiring**. The hypothesis was **“Application of CIS Audit is not significantly affected by the financial constraints in the banking sector”**. We use non-parametric Wilcoxon Signed test for testing significance of these variables with hypothesized mean value 3.

- a. Significance of variables Private Application CIS audit and Public Application CIS audit with hypothesized median value 3.

Details of Scores, variables and Normality test

Variable	Five point Rating scale with code	Null for Normality test	Normality test	P value	Result of normality test
Private Application CIS audit	1: Strongly Disagree; 2: Disagree; 3: Neutral; 4: Agree; 5: Strongly Agree	The distribution of Private Application CIS audit is normal with mean 3.115 and S.D. 0.57	One sample kolmogorov-smimov test	0.007	Reject null hypothesis
Public Application CIS audit	1: Strongly Disagree; 2: Disagree; 3: Neutral; 4: Agree; 5: Strongly Agree	The distribution of Public Application CIS audit is normal with mean 3.199 and S.D. 0.61	One sample kolmogorov-smimov test	0.002	Reject null hypothesis

- b. “p” values for variables Private Application CIS audit and Public Application CIS audit are 0.007 and 0.002 respectively. Both these values are less than critical p value 0.05. Hence we reject null hypothesis and data is not normally distributed.

Descriptive statistics for variables Private Application CIS audit and Public Application CIS audit

	Private Application CIS audit	Public Application CIS audit
N	168	157
Median	3.00	3.00

- c. It is clear that median score values for both variables are equal to 3. This indicates that respondents are neither agree nor disagree with fact that Application of CIS Audit is significantly affected by the financial constraints in the banking sector.

Hypothesis test summery of one sample non parametric Wilcoxon Signed test

Null hypothesis	P value	Decision
The median of Private Application CIS audit equals to 3.00	0.156	Retain null hypothesis
The median of Public Application CIS audit equals to 3.00	0.275	Retain null hypothesis

- d. From the above table it is observed that for the variables Private Application CIS audit and Public Application CIS audit, p values are 0.156 and 0.275 respectively. These values are greater than 0.05. Therefore we retain null hypothesis for these variables.
- e. The mean score values for variables Private Application CIS audit and Public Application CIS audit are both equals to 3. This indicates that both types of respondents are not agreed with the fact that Application of CIS Audit is significantly affected by the financial constraints in the banking sector.

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ROLE OF BANK OF BARODA IN MOVING TOWARDS CASHLESS TRANSACTIONS

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ABSTRACT

A cashless economy is one where business transactions are not carried out with coins and notes but rather exchanged electronically. In the present always on demand driven economy, customers have clarified their preference for digital payment and e-commerce over traditional methods of banking for example cash payment. The biggest advantage of cashless economy is the ease with which facilitates business through quick transfer of funds. Most of banks provide cashless transactions facilities to their customers. Now the banks are offering innovative and attractive technology based services and various products such as internet banking, web banking, tele-banking, mobile banking etc to their customers to cope with the competition. This paper sheds light on the role of Bank of Baroda in moving towards cashless transactions and will give us a clear view about steps taken by the Bank of Baroda in providing cashless transactions to their customers, advantages of cashless transactions, difficulties faced by the customers. Bank of Baroda helps track spending and includes convenience while lowering risks arising out of physical cash handling.

Keywords: Internet Banking, BHIM Baroda Pay, Mobile Wallets, RTGS, NEFT

INTRODUCTION

Cashless economy is the one where no physical cash is in circulation. Bank of Baroda provides various types of digital alternatives such as ATM, Debit Card, Mobile Banking, Internet Banking, Self Service Passbook Printer etc. Customers are expecting fast and expanding utilisation of digital techniques of recording, managing and trading in business venture and everyday life. Meeting the expectations of the customers and staying ahead of competitors in short term as well as long term requires rapid innovation. Bank of Baroda transactions which would historically have been undertaken with cash are now attempted electronically. There are advantages as well as difficulties in moving towards cashless transactions.

OBJECTIVES OF THE STUDY

- To study the benefits of transition from cash to cashless economy.
- To know about cashless services provided by Bank of Baroda.
- To identify various challenges faced by people while moving towards cashless economy.

REVIEW OF LITERATURE

DR. GARIMA MALIK et al (2013), in the paper entitled “An exploratory Study on Adoption and Use of SMS/Mobile Banking in India”, researched the view of banks and customers with respect to the adoption of technology. The study concluded that “SMS/Mobile Banking services are gaining popularity among the people day by day but at the same time banks have the potential of increasing its usage for customers. However, lack of Regulations for Electronic Banking in India remains a difficulty for mobile banking which needs to be addressed to ensure customer trust and confidence as well as to make it more effective in the coming time.

Worthington (1995), “The cashless society” paper states that the cashless society, where clumsy and expensive-to carry coins and notes are replaced by efficient electronic payments initiated by various types of plastic cards is a tantalizing prospect for the 21st century. The plastic card payment product is analysed under three headings of pay later, pay now and pay before and a view is offered with regards to the future prospects for each kind of plastic card in adding to the advancement of the cashless society.

RESEARCH METHODOLOGY

For the study purpose secondary data collected from various web sites. The research is descriptive in nature.

BANK OF BARODA MOVING TOWARDS CASHLESS TRANSACTIONS

Bank of Baroda provide following Digital Products to make our day to day cashless transaction smoothly as well as save time and money o individual:

MOBILE BANKING

Bank of Baroda's new mobile banking application Baroda M- Connect with all new user interface.

With this secure Mobile App, customers can check balances, pay bills and transfer funds from anywhere and anytime.

Following are the features of Bank of Baroda Mobile Banking application –

- Customers can download this mobile banking application from Google Play store (only for Android).
- Application is available in multiple Regional Languages.
- Application is also available for NRI Customers.
- Customer can open and close Fixed Deposit / Recurring Deposit any time.
- Customers can place request for saving Bank Account Transfer from one branch to another.

INTERNET BANKING

“Baroda Connect” is a convenient way to do banking from the comfort of customers on 24 * 7. Avoid the queue or delays. It offers unique customized service to both Retail and Corporate Customers.

- c) Customers can view their account balance and download statement.
- ci) Customers can transfer funds from one place to another.
- cii) One can invest their funds in Fixed Deposit and Recurring Deposits easily.
- ciii) Customers can make payment or receive payment through RTGS.
- civ) Customers can view all multiple account information.
- cv) Customers can book rail ticket.
- cv) Customers can also pay utility bills like electricity, mobile bills etc.
- cvii) Customers can pay Direct and Indirect taxes online such as Excise duty, Custom duty etc.

BHIM BARODA PAY

Baroda MPay a Unified Payment Interface (UPI) application that facilitates transfer of funds from any bank account using a Virtual Payment Address (VPA) without any beneficiary details like account number, IFAC code, mobile number etc. Instead of account number one can quote their VPA to make or receive payments.

BARODA MPASSBOOK

BarodaMPassbook is like traditional bank passbook where it provides all information relating to customers saving, current, overdraft, deposits, loan account details linked with registered mobile number.

BARODA M-INVEST

Baroda m-invest is an online wealth manager where all aspect of personal investing is completely paperless KYC. Clients can invest their funds in mutual funds through this facility in a completely digital way and they can also track their money grow.

BHIM APP

Bharat interface for money is an app that facilitates easy, simple as well as quick payment transaction with unified payment interface (UPI). Services available are as follows: Where one can send money to anyone and request money from anyone using Virtual Payment Address (VPA), account no, IFAC and QR scan. Scan & Pay- Using this option, one can pay by scanning the QR code through Scan & Pay. Profile – Using this option, one can view the static QR code and Payment addresses created. Sharing the QR code through various applications like WhatsApp, Email etc. is also available.

BARODA TRAVELEASY CARD

Baroda TravelEasyCard is a prepaid International currency card which is safer, secure and convenient to carry as compared to currency &traveller’s cheques.

Baroda Travel Easy card is available in US Dollars (USD), Sterling Pound (GBP), euro. Baroda TravelEasy card ensures that go for cashless transactions instead of wasting time for money changers or encashingtravellers cheque.

It is a reloadable card. It is valid for a period of three years from the date of issue or the date printed on the card, whichever is earlier. ATM withdrawal is also permitted. Cardholder can check available balance and/or transaction details online through <https://bobprepaid.enstage.com/prepaid>

MOBILE WALLET

Mobile wallet is convenient way to carry digital money in mobile phone. Customers can link their debit card and credit card via mobile wallet. It facilitates immediate payment service for fund transfer using virtual

payment address, account number with IFSC, aadhar number mobile number for example freecharge, paytm, airtel money, jio money, mobikwik, icici pockets, speed pay etc.

RTGS (REAL TIME GROSS SETTLEMENT) AND NEFT

Using RTGS and NEFT facilities one can transfer funds from one bank to another within India on an immediate basis. Minimum limit of RTGS is 2 Lakhs. RTGS and NEFT is the easier, fastest and most secure source of funds transfer in India. RTGS and NEFT reduces risk as well as boost investor confidence. It also helps companies to manage their working capital. If customer wants to transfer small amounts to another then they can use NEFT. For transfer of big amounts, customer can use RTGS.

DIFFICULTIES

1.Security Risks: External dangers, for example, hacking, sniffing and ridiculing open banks to security risks. Banks are additionally presented to inside risks particularly fraud by workers or employees in intrigue with clients.

2. Financial Literacy / Customer Awareness: Lack of awareness among individuals to utilize e-banking facilities is the major problem in India.

3. Fear factor:One of the greatest obstacle in online banking is preference to conventional banking method by older generation and mostly people from rural area. They fear of losing money in the online transaction is an obstacle to usage of e-banking.

4. Training: Lack of sufficient information and abilities is a major obstacle for employees to manage with innovative and changing technologies in banks. Training is provided to all levels on the changing trends in IT is the necessity of the day for the banks.

SUGGESTIONS

1. Online transaction should be made cheap. Bank of Baroda should eliminate all sort of extra charges so that more and more people move towards cash to cashless.
2. Adequate security should be put in place by Bank of Baroda to safeguard the interest of consumers against fraudulent practices of fraudsters.
3. Bank of Baroda should be place more emphasis on educating people especially in rural areas.

CONCLUSION

The introduction of cashless economy has been changing the attire of banking. Customers expectations for going cashless have been rising. Bank of Baroda is under pressure to offer today what customers are expecting tomorrow. Thanks to innovations and new technology, Bank of Baroda offer today the customers a choice to conduct the business anywhere and anytime over phone or via computer. The introduction of new instruments NEFT/RTGS have all helped in developing an effective, efficient and speedy payment as well as settlement system. Bank of Baroda should not only be hassle free but it should be able to meet the new challenges arises by the technology. Sometimes because of low literacy level and lack of basic infrastructure like access to internet and fear are making it difficult for some people to adopt digital medium of transaction. Bank of Baroda to take forward the mission of going cashless bit also generates lot of goodwill. Bank of Baroda has always looked at technology as a key facilitator to provide efficient services to customer and ensured that its "IT Strategy" follows the business strategy to serve all its stakeholders.

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A STUDY ON AWARENESS OF CASHLESS HEALTH INSURANCE AMONG PEOPLE WITH SPECIAL REFERENCE TO MUMBAI CITY(INDIA)

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ABSTRACT

Health insurance is demand of contemporary society. Every individual has witnessed that span of life has been reduce due to several reasons. In the dynamic society every now and then people are suffering from dangerous diseases. Usually everyone wants to be secure for it. Hence a person wants to be careful and alter to face the challenges. Government bodies, insurance companies, agent should play a positive role in providing information, selling policy. The importance of health insurance to be communicated, proper information must be supplied, terms and conditions should be clear. Settlement of claim should be fast; in case of rejection valid reason should be there. A large part of society is not aware of such insurance. The cost is very nominal still people do not want to buy health insurance. Hence the researcher has selected this topic to study the cashless health insurance, and its awareness among the people and behaviour of individual towards it. In cashless health insurance hospitalization bills are borne by insurer. In cashless health insurance there is no involvement of cash. Hospitalization expenses are directly settled to hospital without involving insured. The researcher wants to understand the types of cashless health insurance and whether it is known to everyone and the people are using it.

Keywords: Reimbursement, non-medical, non-surgical, medi-claim, insured, insurer,

INTRODUCTION

Insurance is nothing just a security of financial loss. It covers the risk of loss in future which may or may not happen. In another words it is the management of risk and loss. There are different types of insurance life insurance, general insurance, health insurance etc.

In today's world health insurance is must for everyone irrespective of income, expenses, saving etc. Health care coverage is a protection that covers the entire or a piece of the danger of an individual bringing about medicinal costs, spreading the hazard over countless. By assessing the general danger of human services and wellbeing framework costs over the hazard pool, a backup plan can build up a standard account structure, for example, a month to month premium or finance charge, to give the cash to pay to the social insurance benefits indicated in the protection agreement. The advantage is managed by a focal association, for example, an administration office, private business, or not-revenue driven substance.

Cashless policies imply that the medical coverage organization settles the bill straightforwardly with medicinal services supplier, regardless of whether an emergency clinic or a nursing home. This is to lessen the direct monetary weight on protected individual at the season of hospitalization.

OBJECTIVES:

- To study the concept of cashless Health Insurance policies.
- To study the awareness among the people about cashless Health Insurance policies.
- To study the buying behaviour of cashless Health Insurance policies.

REVIEW LITERATURE:

Literature review is existing study done by the researcher related to this topic, article or research. This helps or guide in further studies in same or related field.

Ms. Sonal Laka and Dr. Premila Jain (2015) had stated in their study a study on "Awareness of Health Insurance among people with special reference to Rajasthan (India)" people are aware about the health insurance but do not purchase. The terms and conditions are too complicated to understand. General people have more faith on public general insurance company rather than private insurance companies.

J. Jaypradha (2012) in his study "Problems and prospects of health insurance in India" had highlighted the situation and focused on rise in purchase of health insurance policy i.e. 30%. Even such rise 30% is not sufficient. The average medical expense of a family is 7% of annual income.

P. Jain et al., (2010) in the study "Problems faced by the Health Insurance Policyholders of Different Public and Private Health Insurance Companies for Settlements of their Claims" had found that there is growth in

settlement of claims and reimbursement. Increase in claim settlement indicates increase in number of policies. They also focused on reason for refusal of claim.

RESEARCH METHODOLOGY

The research paper is based on exploratory research. The secondary data collected from the various sources: national and international journals, health insurance bulletins, news paper and articles.

Cashless Health Insurance

A medical coverage organization has certain rundown of emergency clinics present crosswise over India which is known as system clinic. These clinics are the place they offer cashless advantage for example when you get a treatment at these medical clinics, you don't need to pay the bills. Intricately, if there should be an occurrence of a 'cashless' treatment, your doctor's visit expenses are straightforwardly paid by the insurance agency to the clinic. To get some answers concerning the system clinics, you can check your approach report or visit insurance agency's site or contact your protection the organization on their sans toll number.

Points to be remember

- Cashless facility is available only at the group hospital. In case on non network hospital the insurance company will reimburse the bills of policy holder.
- It covers only medical and surgical expenses. Non medical and non surgical expenses are borne by the patient only and will not be reimburse.
- All the related documents, terms and conditions must be read carefully. It is clearly mentioned on the agreement that what includes and what excludes.

Benefits

- No cash required for hospitalization
- Direct settlement of medical bills by company
- Less paper work or documentation
- No waiting period
- Network hospitals facility
- Taxation benefit U/S 80D

LIMITATIONS:

- Stick to network hospital
- Term of One year
- Two years time lag for non existing disease
- Four years time lag for existing disease
- No cashless facility in non network hospital

Awareness among the people

People are fully aware about the facility of cashless health insurance policies especially upper middle class and upper class. They have such medical policy for self, family and parents. Sometime it is observed that the amount of policy was not sufficient i.e. sum insured, it was very less. In this case insured may face problem at the time of availing benefit or sum insured may short fall to cover the treatment.

There is less or no awareness among the lower middle class and lower class family. It is also found that well educated people and they are aware, capable to pay the premium amount but least or not bother to buy such health insurance policies. Most of the labour class family, uneducated family, resident of slum area are not covered under any cashless health insurance.

It also observes that the people buy the health insurance without proper information. They are not aware about the terms and conditions, how to claim the benefit, coverage, types of policy, suitable policy for them, amount of insurance. They simply buy the policy without knowing it and result in claim is denied or sometimes face the problem of short fall of coverage amount.

Buying behaviour towards Cashless Health Insurance policies

Attitude towards the life really matter a lot. It's not about the policy and money it's all about the life "Jaan Hai to Jahan Hai" means if there's life, then there's the world. Young or old every one face the illness and they have

to borne the hospitalization expenses. The financial capacity of very person is not same, some earn more, and some less and some of them none or some are dependent on other.

In such an inflationary time the hospitalization bills are on peak. For small treatment people are paying in lacs and now situation has changed, it is being commercialized now. Patient are treated like customers, doctors are getting target for receipts from their patients. I doubt on the statement that “Doctors are God”, now they are more professional or businessman.

For the treatment of illness or disease people must have sufficient fund in account else treatment by the hospital may be denied. Hard saving through the life will be wiped out within few days in name of medical treatment. The only solution to these problems is medical health insurance. A health insurance is must for every individual and family to avoid medical emergencies crises. After so much advertisement and awareness people do not buy such health insurance just to save few thousand of rupees, they may not be fully aware about the concept cashless health insurance and benefits. Government, schools, colleges, NGOs should play active role to create awareness among the people. Necessity of such insurance must be communicated to the masses.

In such a globalization everyone must have health insurance. In a city like Mumbai people are very lenient towards buying health insurance especially middle class and lower middle class. The premium amount is not very high, policy of Rs 500000/- can be insured by paying premium of Rs. 6500/- only. But still those who are aware simply avoid. It often treated as expenses rather than investment. For my point of it is long term investment which will benefit more when you require more, means less age less required more are more required (treatment). These are factors responsible for leniency towards buying health insurance:

- Lack of awareness
- No return in case of no claim
- Availability of government hospitals
- Dependent on other
- Treated as expenses
- Inability to pay premium
- Government Schemes
- Do not want buy
- Premium payment at a time

CONCLUSION:

With the study it can be assumed that insurance is must for all the family. This is a strategy to save the savings. Not having health insurance means endangering own life, life of family member and savings of life. Weaker section of society especially manual worker, resident of slums, uneducated, few educated they are not aware about the cashless health insurance. Eventhough agents or company approach them they avoid. Government should take measures to educate, encourage buying such health insurance at subsidized rate. Proper assistance must be provided, more important terms and conditions should be very clear.

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“A STUDY ON IMPACT OF DIGITALIZATION ON THE INDIAN TOURISM INDUSTRY”**Poonam Lad¹, Arbaz Shaikh² and Alloysious Gonsalves³**Assistant Professor¹ and Student^{2,3}, Clara's College of Commerce, Mumbai**ABSTRACT**

Tourism largely contributes to a country's economy. It helps to generate revenue and promote the culture of the country. It is a rigorous job but it generates employment for unskilled workers. There has been a growth of digitalization in every sector or industry. One of the main industry to which digitalization has contributed to is tourism. The research conducted is to understand the growth of tourism through digitalization. The method that is used in this research to gather data is primary. Convenient sampling method has been used. The age of respondents in this research range from teenagers, working youth to retirement. Since the reach of digital media is large it has made tourism more convenient. This research will throw light on the growth of tours and travel websites in India because of various reasons. It will also show the perception of customers towards online booking of trips.

Keywords Tourism, digitalization, growth, India

INTRODUCTION

We travel not to escape life but for life to escape us. Tourism refers to travelling for relaxing and rejuvenating or business. It may either be International or within the traveler's country. It's the World's largest industry that continuously contributes to Global economy. World Tourism Day is celebrated on 27th September every year. Tourism is facilitated by travel. Cox & Kings was the World's first travel agency. It's more than 250 years old. The first travel agency to go online was a site called Travelweb.com in 1994. Since then many travel agencies have been launched. In 2007, due to easy internet access the travel based application got a boost. Since then many travel agencies have launched software application and gone digital. The government of India launched an initiative to promote tourism in India which is Atithidevo Bhava with the theme Incredible India. The most popular travel agencies at the moment in India are MakeMyTrip, Gobibo, IRCTC, Yatra, Cox&Kings and Thomascook.

REVIEW OF LITERATURE

Construction industry development council in their research conducted by Gadepalli V Rama Sastry and Sushilon the topic "Tourism industry depends on the integration: A Study of Product Integration Enhanced Performance with Banking and Insurance Products", ISSN: 2167-0269 states, "Creation of tourism related website and showcasing the various advance facilities that this industry has in offer for its customer, has generated a huge clientele for this industry, making it one of the highest revenue generating sectors."

Dr. Goutam Hazra in his research, "Indian Tourism: Present and Future Scenarios", ISSN-2455-5843 stated, "As travel and tourism marketing has shifted online, destinations have increasingly found themselves competing in a global marketplace. Over the past six decades, almost without interruption, the volume of cross-border travel has increased year-on-year, and today travelers are able to access their chosen destinations more easily."

OBJECTIVES

- To study the impact on tourism industry due to digitalization.
- To study the perception of tourist towards online booking.
- To study the benefits of tourist websites.

LIMITATIONS OF THE STUDY

- Due to less awareness of internet people are unaware of travel websites
- People lack trust in online booking.

HYPOTHESIS

H1: There is impact of digitalization on tourism.

H0: There is no impact of digitalization on tourism.

H1: There are benefits of using tourist websites.

H0: There are no benefits of using tourist websites.

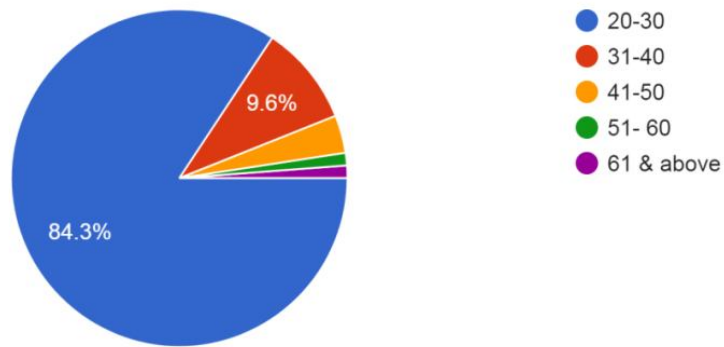
METHODOLOGY OF THE STUDY

The data for the study is collected through primary and secondary sources. Primary data has been gathered through structured questionnaires from the region of Mumbai. Questions are framed based on the problems and objectives of the research. Study is specifically based on Mumbai for which 83 respondents are considered.

DATA ANALYSIS AND INTERPRETATION

Age

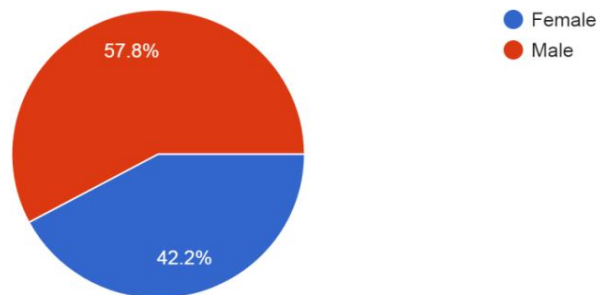
83 responses



In the above pie diagram, the majority of respondents are from age group of 20-30 i.e. 84.3% followed by 9.6% belonging to the age group of 31-40, while the remaining respondents belong to the age group of 41-60 and above.

Gender

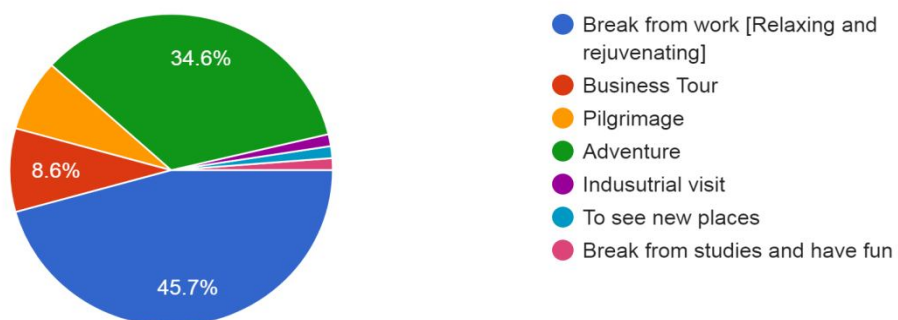
83 responses



From the above diagram it is clear that, out of total respondents 57.8% of respondents are Male while remaining 42.2% of respondents are Females.

Purpose of your visit

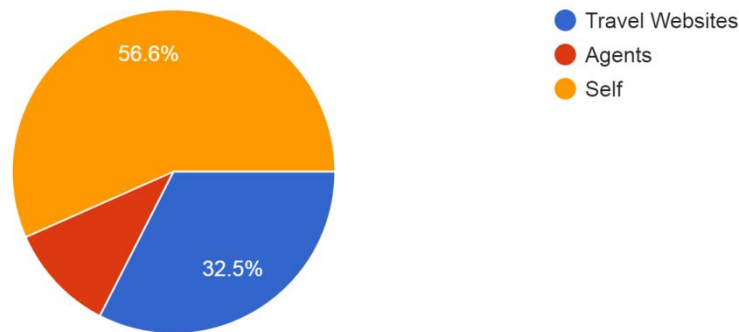
81 responses



In the above chart, 45.7%, that is majority of the respondents go on a tour to take a break from work. 34.6 % of the respondents travel for adventure followed by 8.6% who go for business tours and the remaining 11% tour for other purposes like pilgrimage, industrial visit, to see new places or to take a break from studies and have fun.

Medium used to plan your Trip.

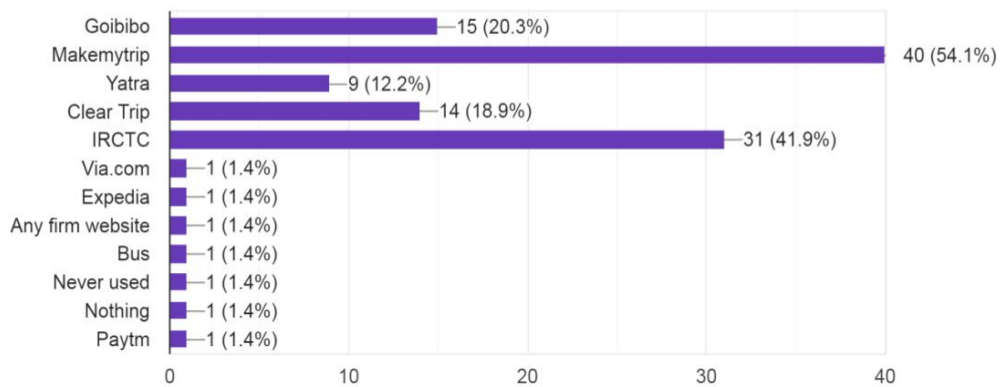
83 responses



In the above chart, 56.6%, that is majority of respondents plan their medium of travel by self. While 32.5% of respondents plan their tour through travel websites and remaining 10.9% of respondents plan their tour through Agents.

If you have used travel website mention which one.

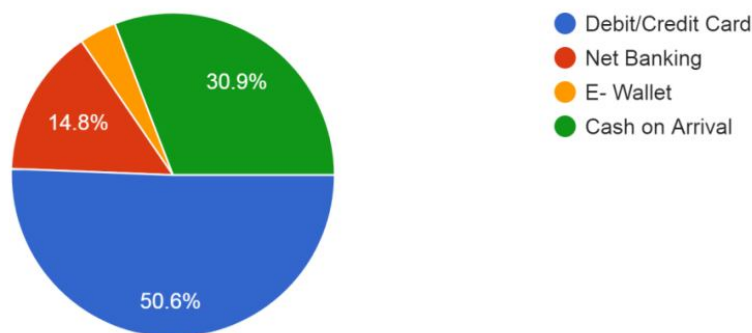
74 responses



In the above chart, majority of respondents 54.1% have used Makemytrip website for online booking, followed by 41.9% of respondents have used IRCTC website to plan their tour, whereas 20.3% of respondents have used Goibibo. Other respondents have used website like cleartrip and yatra.com,(18.9% and 12.2% respectively) while the remaining 9.8% of respondents have different travel website choice.

What payment method did you use?

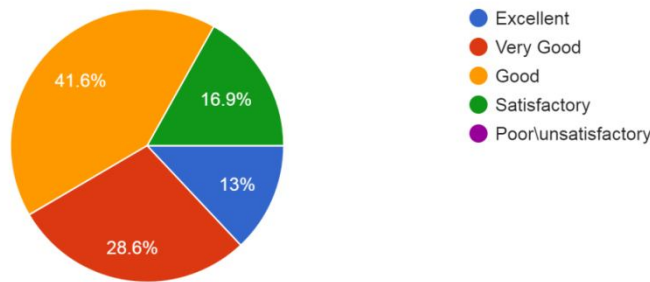
81 responses



From the above chart it is clear that majority of respondents have used debit or credit cards as a medium of payment i.e. 50.6%, 30.9% of respondents of have used cash on arrival facility as they feel insecure while doing online transaction. 14.8% of respondents have Netbanking facility to make payment for their booking, while remaining respondents have used E-wallet to make payment.

How would you rate the services provided by the tourism websites.

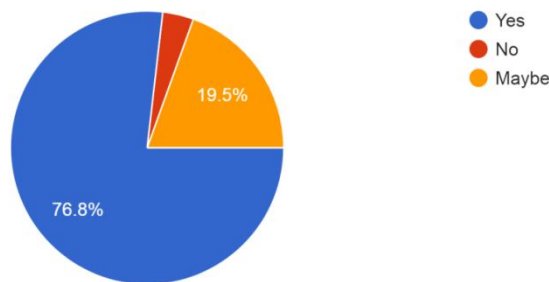
77 responses



13% of the respondents rated the services provided by tourism website excellent. 28% of the respondents stated that the services were very good whereas 41.6% of respondents didn't rate the services highly but neither did they say they were bad, 16.9% of the respondents were satisfied and were happy that their needs were fulfilled and no one rated the services poor meaning no user went unsatisfied.

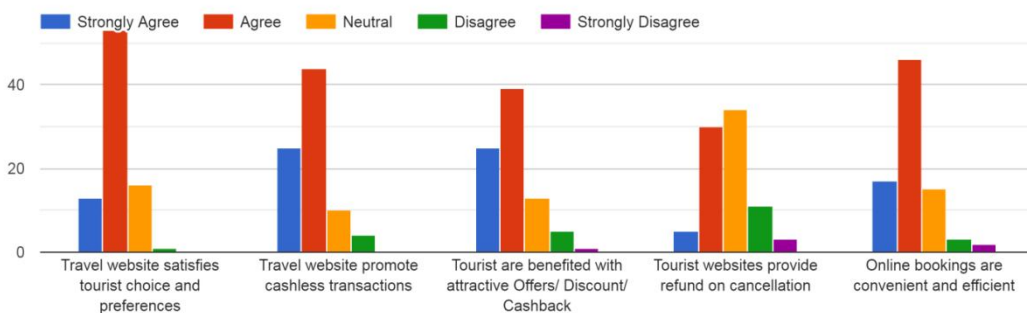
Promotion of tourism websites on digital media has affected the growth of tourism

82 responses



In the above diagram, 76.8% of the respondents have agreed that promotion of tourism websites has affected the growth of tourism whereas 3.7% of the respondents disagree to the statement, while others (19.5%) are not sure about the impact of promotion on tourism.

Services provided by travel websites.



In the first section of the above chart, majority of the respondents agree that travel website satisfies their choices and preference, while some respondents decided to stay neutral about the statement, and remaining few disagreed to the statement.

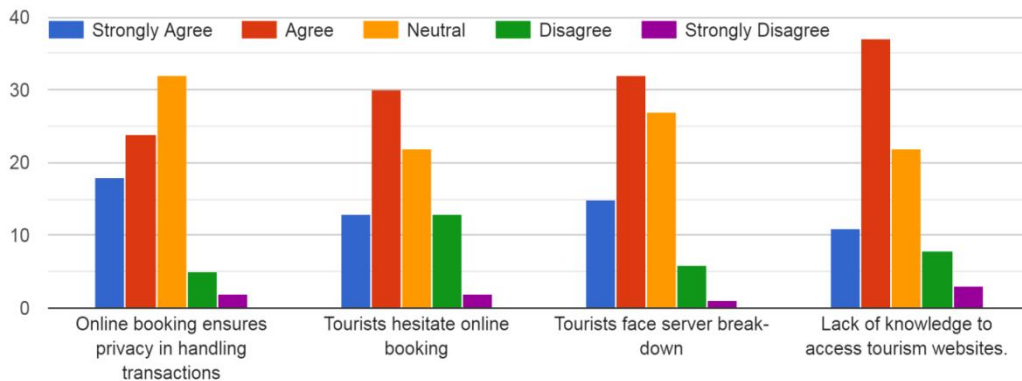
In the second section of the chart, most of the respondents agree and strongly agree that travel websites promote cashless transactions, while some of the respondents decided to stay neutral to the statement and remaining few disagreed to the statement.

In the third section of the above chart, majority of the respondents strongly agree to the statement that tourist are benefitted with attractive offers/ cash back/ discounts. While remaining respondents did not agree to the statement, the remaining chose to be neutral about the same.

In the fourth section of the above chart, majority of the respondents were neutral to the statement that tourist website provide refund on cancellation as it differs from website to website. Some respondents did agree that it provides refund on cancellation, while some respondents disagreed, saying that they do not receive a refund.

In the fifth section of the above graph majority of the respondents either agreed or strongly agreed to the statement that online booking is convenient and effective. Out of the remaining respondents, few chose to stay neutral and the remaining disagreed sayingthat it’s too complicated.

Challenges faced by tourist during online booking



In the first section of the above graph, majority of the respondents are not sure about the statement that online booking ensures privacy as there may or may not be a chance of an information leak but a large number of respondents also agree that they do provide security in transactions but the remaining few state that privacy isn’t assured.

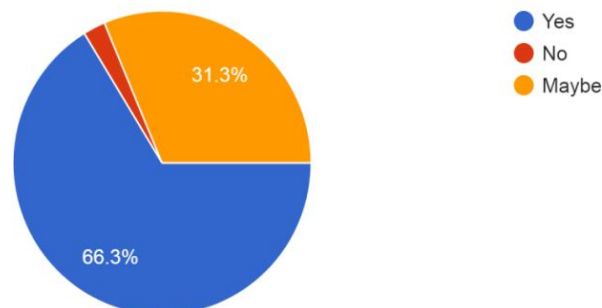
In the second section of the graph it can be observed that majority of the respondents agree that customers do face hesitation while doing online bookings. Out of the remaining respondents stayed neutral as it depends on the age and mindset of the person while others stated that people do not hesitate.

In the third section of the graph it can be seen that most of the respondents state that customers do face a server error or server breakdown while booking their trips online, while the other large majority have decided to stay neutral as it depends on the website as well as the season. The remaining respondents stated that they do not face any such problems while booking.

In the last section of the above graph most of the respondents agree to the statement that there is lack of information and knowledge about how to use travel websites while others remained neutral saying that people living in rural areas do not have knowledge but the urban areas do. The remaining respondents disagree to the statement saying that it’s not that hard to access or use the travel websites.

Would you recommend others for online booking.

83 responses



According to above chart 66.3% of the respondents agreed that they will recommend others to use online travel websites, while 2.4% of the respondents had a bad experience of booking online so they will recommend it to others whereas,31.3% of the respondents are not sure whether to recommend online website to others or not.

SUGGESTIONS

1. Travel websites should gain the trust of all customers by increasing the security of their personal information and also their transactions.
2. Travel websites should promote cashless ways more for payments by providing offers, rebates, discounts, cash backs, etc.
3. Travel websites should prevent server crashes frequently as it disrupts the booking process.
4. Travel websites should be efficient in functioning.

CONCLUSION

From the research conducted we can conclude that digitalization has had an impact on tourism since online booking services are easy, convenient and comfortable to use. Majority of the respondents in this research have stated that they were happy with the services that the online bookings offered. They have also stated that these websites have reduced their burden of planning trips. Even people who have stated that they book tickets on their own have said that they use the travel websites to view the places to visit and the accommodation as it makes it easy for them to choose their place of accommodation. Many of the respondents were comfortable to make payments with their debit/credit cards or via net banking since by doing so they are provided with more discounts and offers. Not only has the word of mouth promotion of travel websites contributed to the growth of tourism but also the advertising of these websites on various media platforms. Tourism has contributed to the economy of India by generating 41 million job opportunities.

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UGC CARE LISTED PAPER

A.Y. 2019-20

SR. No	Title of Paper	Name of the authors	Department of teacher	Name of Journal	Year of Publication	ISSN Number
1	Impact on income tax law on salaried people in Mumbai	Dr. Babita Kanojia	Commerce	E-Journal International Conference	2019-20	2455 – 722

IMPACT OF INCOME TAX LAW ON SALARIED PEOPLE IN MUMBAI CITY

Dr. Babita A. Kanojia*

Dhritiman Das**

Abstract

This study highlights the impact of income tax law on salaried people. An income tax is a tax charged by the governments on the income of individuals. Income Tax is a tax on the income earned by the person. The Central Board of Direct Taxes (CBDT) had come up with new laws and amendments to give relief to the tax payers so that they can make more savings and investment. The aim behind this research is to study the Income Tax structure in India, to know the different slab rates and to study any new benefits given to the tax payers for the payment of income tax. The researcher has collected the data relating to personal income tax paid by salaried person, individuals, etc. The method used in this research to find the data is both primary as well as a secondary method. The researcher has collected the data from the salaried people who earn normal rate of salary or profits in the Mumbai city.

Key Words: Income tax structure, Slab rates, Salaried people, Saving and investment

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** *Student, Clara's College of Commerce*

Introduction

Income tax in India is levied by the Government of India. The law has taken proper care to cover all source of income and receipts of gains in hands of person chargeable to tax. The computation of income depends upon the classification of income under different heads of income. Deductions have also been specified under each head of income to ascertain the income chargeable to tax under each respective head. Over and above there are certain admissible deduction which have been stated to be deducted from Gross Total Income so as to arrive at the Net Taxable Income. Income tax is a tax you pay directly to the government on the basis on your income or profit. Income tax in India is collected by Government of India.

Income-tax Act, 1961

The Income Tax Act includes and focuses on the different rules and regulations that govern the taxation system in the country. It includes levying, administering, collecting and recovering income tax for the Indian government. It was enacted in 1961.

The heads of income for computation of total income are:

1. Salary
2. Income from house property
3. Capital gains
4. Profit from business or profession
5. Income from other sources

The tax regime in India is currently governed under the Income Tax, 1961 as amended by the Finance Act, 2018 notwithstanding any amendments made thereof by recently announced Union Budget for assessment year 2018-19.

Income Tax Rules

The legislature enacts the Income Tax Act, 1961, to govern and income tax in the country, but the Income Tax Rules, 1962, were created in order to help the application and enforcement of the law as constituted in the Act. The Income Tax Rules can only be read in combination with the Income Tax Act. The Income Tax Rules are kept within the framework of the Income Tax Act and are not allowed to override its provisions.

Objectives of the study

1. To study the income tax structure in India
2. To study the different income tax slab rates
3. To study the impact of income tax law on salaried people
4. To examine whether income tax rates effect the income of an individual
5. To examine whether income tax law encourage saving and investment

Problems of the study

1. Higher income tax slab rates affect the income of salaried people

2. A high level of taxation discourages saving and investment of an individual which leads to economical obstacles for the nation

Hypothesis of the study

H1: There is significance relationship between income tax slab rate and income of salaried people

H0: There is no significance relationship between income tax slab rate and income of salaried people

H1: High tax slab rates affect savings of people

H0: A high tax slab rate does not affect savings of people

Research Methodology

The study took the qualitative method of research. The method we used to collect the data is primary and secondary method. It is based on a structured way of collecting and analyzing data obtained from different sources. Primary data are collected through survey method. Secondary data are collected through the search of data sources such as reports, databases, World Wide Web. The research instrument used for data collection been the questionable method. The sample size was 89 and this study is basically conducted in the Mumbai city.

Limitations of the study

While conducting the research study the researcher faced the problems such as

- Time Convenience
- Sample Size
- Lack of resource
- Area Limitation
- Lack of availability data

Literature Review

Amit Kumar Arora & Priya Rathi (2018), their study attempted to know the awareness and opinion regarding various tax saving options available to save tax for salaried classified employees. The study

was conducted to find out any difference in income, savings, and investment patterns done on the basis of gender and to find out the factors which are to be considered before investing in a particular investment option. It was found that Life insurance premium and tuition fees of children were the preferable investment options. Deduction under section 80D was found to be underutilization. It was found that most of the salaried people were of the opinion that the income tax rate should be reduced and the basic exemption limit should be increased.

Different Income Tax slab rates for Computation of Total Income

In India, income tax is imposed on individual taxpayers on the basis of a slab system where different tax rates have been prescribed for different slabs and such tax rates keep on increasing with an increase in the income slab of individuals.

Income Tax Slabs and Rates

➤ Income Tax Slabs and Rates for Individual Tax Payers (Less Than 60 Years)

Income Tax Slabs	Tax Rate
Up to Rs. 2,50,000	Nil
Rs. 2,50,001 to Rs. 5,00,000	5% of the amount by which the total income exceeds Rs. 2,50,000
Rs. 5,00,001 to Rs. 10,00,000	Rs. 12,500 + 20% of the amount by which the total income exceeds Rs. 5,00,000
Above Rs. 10,00,000	Rs. 1,12,500 + 30% of the amount by which the total income exceeds Rs. 10,00,000

An additional 4% Health & education cess will be applicable on the above tax amount calculated.

➤ Income Tax Slabs for Senior Citizens 60 Years Old but Less than 80 Years

Income Tax Slabs	Tax Rate
Up to Rs. 3,00,000	No Tax
Rs. 2,50,001 to Rs. 5,00,000	5%
Rs. 5,00,001 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

An additional 4% Health & education cess will be applicable on the above tax amount calculated

➤ Income Tax Slabs for Senior Citizens 80 Years Old Or More

Income Tax Slabs	Tax Rate
Up to Rs. 5,00,000	No Tax
Rs.5,00,001 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

An additional 4% Health & education cess will be applicable on the above tax amount calculated.

Source https://www.incometaxindia.gov.in/_layouts/15/dit/mobile/viewer.aspx?path=https://www.incometaxindia.gov.in/charts/-tables/tax-rates.htm&k&IsDlg=0

Surcharge on above Income

Income limit	Surcharge rate on the amount of Income Tax
Net income exceeds Rs. 50 lakhs but less than Rs. 1 crore	10%
Net income exceeds Rs. 1 crore but less than Rs. 2 crore	15%
Net income exceeds Rs. 2 crore but less than Rs. 5 crore	25%
Net income exceeds Rs. 5 crore or more	37%

Income Tax Budget 2020

Income Tax Budget 2020 announced by the Finance Minister Nirmala Sitharaman on 1st February 2020. The Union Budget 2020 proposes new income tax slabs and rates for taxpayers. Apart from this thing, the Budget scraps a few unneeded tax regimes such as DDT and others.

According to New Tax Regime the Simplified Personal Income Tax regime proposed in the Budget 2020 are:

Income Tax Slabs	Tax Rate
Up to Rs. 5 lakh Income	No Tax
From Rs. 5 lakh to Rs. 7.5 lakh	10%
From Rs. 7.5 lakh to Rs. 10 lakh	15%

From Rs. 10 Lakh to Rs. 12.5 lakh	20%
From Rs. 12.5 lakh to Rs. 15 Lakh	25%
Beyond Rs. 15 Lakh	30%

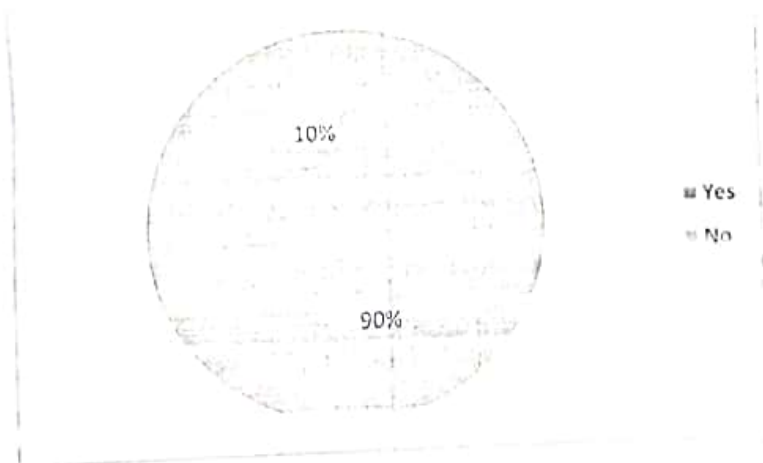
Source:

https://www.incometaxindia.gov.in/_layouts/15/dit/mobile/viewer.aspx?path=https://www.incometaxindia.gov.in/charts/+tables/tax+rates.htm&&IsDIg=0

The personal income tax regime is optional for taxpayers and the new tax rates are without deductions available under the old tax regime. Those who wish to claim rebates and concessions are free to file taxation under the old tax regime.

Data Analysis

Figure 1: Do you regularly pay Income Tax



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 90% of the respondents had told that they regularly pay income tax and 10% of the respondents told that they do not regularly pay income tax.

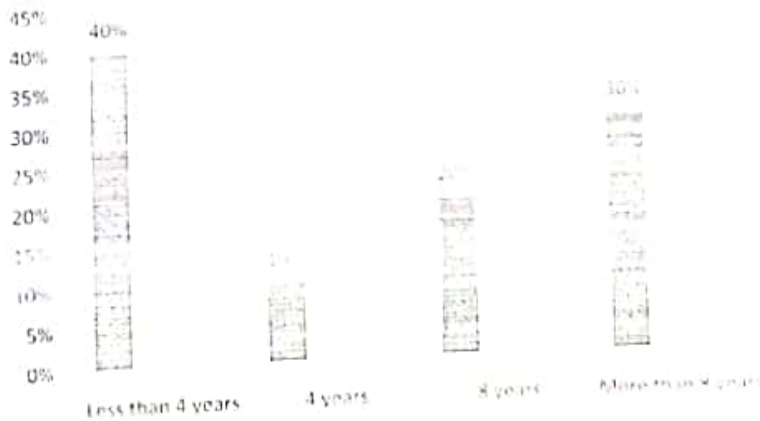
Figure 2: Are you aware of Income Tax law and slab rates



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 84% of the respondents had told that they are aware of income tax law and slab rates, 13% of the respondents had told that they are not aware of income tax law and slab rate, and 3% of the respondents had told that they maybe knowing the income tax law and slab rates.

Figure 3: From when you started filing of Income Tax return

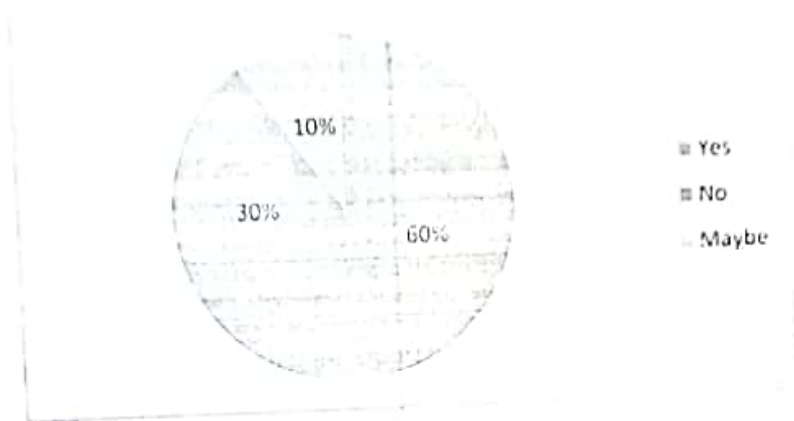


Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 40% of the respondents had told that they started filing of income tax return from less than 4 years.

10% of the respondents had told that they started filing of income tax return from 4 years. 20% of the respondents had told that they started filing of income tax return from 8 years and 30% of the respondents had told that they started filing of income tax return from more than 8 year.

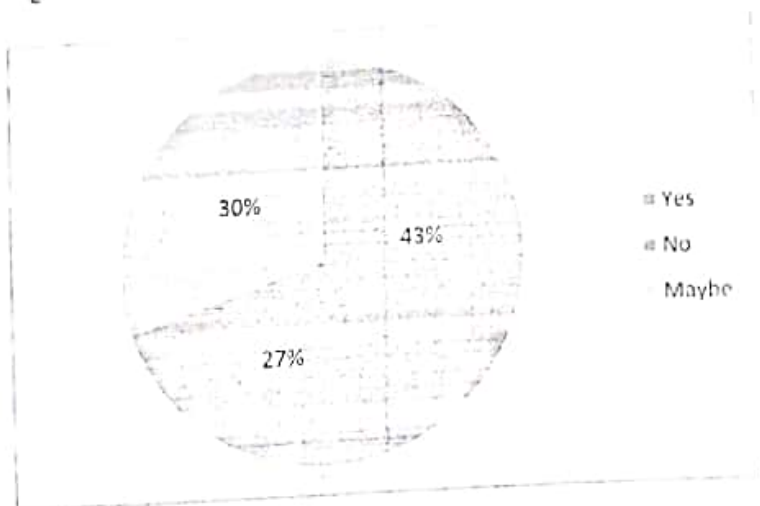
Figure 4: Did Income Tax slab rates have an effect on your income level



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 60% of the respondents had told that income tax slab rates had effected their income level. 30% of the respondents had told that income tax slab rates had not affected their income level and 10% of the respondents had told that they are not aware that income tax slab rates had effected their income level or not.

Figure 5: Did Income Tax law give beneficial to your earnings



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 43.30% of the respondents had told that income tax law give beneficial to their earnings, 26.70% of the respondents had told that income tax law does not give beneficial to their earnings and 10% of the respondents had told that they are not aware that income tax law give beneficial to their earnings or not.

Figure 6: What is your head of Income for filing Income Tax return



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 86.70% of the respondents had told that there head of Income for filing Income Tax return is Income from salary, 10% of the respondents had told that there head of Income for filing Income Tax return is Income from house property, 13.30% of the respondents had told that there head of Income for filing Income Tax return is Income from Profit and Gains of Business and Profession, 6.70% of the respondents had told that there head of Income for filing Income Tax return is Income from Capital Gains and 6.70% of the respondents had told that there head of Income for filing Income Tax return is Income from Other sources.

Figure 7: Which are the deductions you claim while filing of Income Tax return



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 83.30% of the respondents had told that the deductions they claim while filing of Income Tax return is Section 80C, 10% of the respondents had told that they claim deductions in Section 80CCC, 23.30% of the respondents had told that they claim deductions in Section 80D, 0.70% of the respondents had told that they claim deductions in Section 80DD, 16.50% of the respondents had told that they claim deductions in Section 80E, 3.30% of the respondents had told that they claim deductions in Section 80TTA and 0% of the respondents had told that they claim deductions in Section 80U.

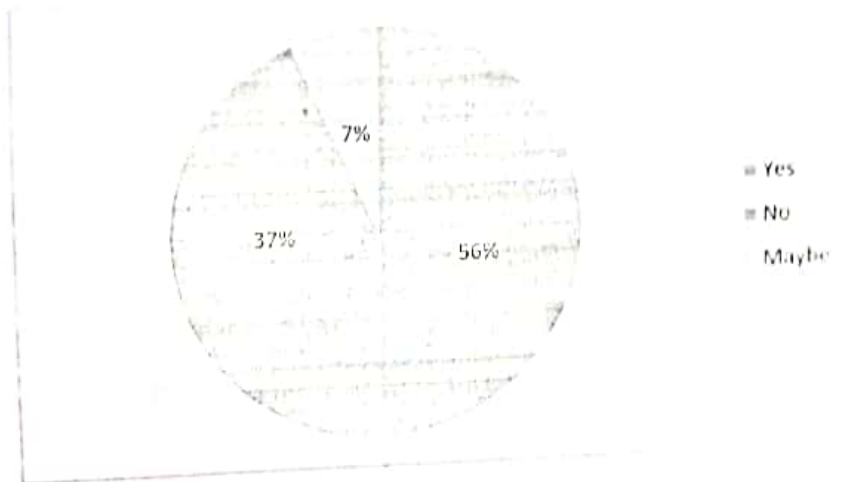
Figure 8: What is your Income Tax slab rate for filing of Income Tax return



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 37% of the respondents had told that their Income Tax slab rate for filing of Income Tax return is upto Rs. 250000 @ 0%, 46.70% of the respondents had told that their Income Tax slab rate for filing of Income Tax return is Rs. 250000 to Rs. 500000 @ 5% and 13.30% of the respondents had told that their Income Tax slab rate for filing of Income Tax return is Rs. 500000 to Rs. 1000000 @ 20%.

Figure 9: Are you satisfied with Income Tax slab rates



Source: Primary Data

Interpretation: According to the analysis the researcher has interpreted that out of 80 respondents, 56.70% of the respondents had told that they are satisfied with Income Tax slab rates, 37% of the respondents had told that they are satisfied with Income Tax slab rates and 6.70% of the respondents had told that they do not have any proper opinion that they are satisfied with Income Tax slab rates or not.

Table 1: Data collection from salaried people on income tax law

Statement	Agree	Disagree	Neutral
Income Tax law helps to balance your savings and investments	53.30%	20%	26.70%
Income Tax law encourages you for savings	70%	13.30%	16.70%

and investments			
According to you new amendment in Income	70%	10%	20%
Tax law is beneficial to salaried people			

Source: Primary Data

Findings

By conducting the research the researcher has found the following things such as:

From the above analysis we have found that Income Tax Law have an impacted the income of the salaried people on the way that it affected the income as they have to pay a certain percentages of tax and in additional to a certain percentage of cess on their amount of tax paid

It is found that Income Tax Law also gives beneficial to their earnings on the way as they are entitled to a standard deduction as well as deductions under chapter VI A on their savings and investments in their investment avenues. Claiming deductions may decrease the amount of payment of Income Tax which gives beneficial to the earnings of the tax payers.

Income Tax Law helps to balance the savings and investments as well as it also encourages salaried people for savings and investments in different investment avenues. Higher tax slab rate effect the income of the people as the amount of paying tax increases and they have to pay more tax, which may also result in decline of savings and investments of the salaried people. The Income Tax Law acts beneficial to the income of the salaried people as the income tax slab rates has decreased prior to the before tax rates.

Suggestions

The suggestions by the researcher after conducting research are:

There must some agency free tax planner for those who are not aware to file an income tax return. The government should disclose the detail of the amount of tax money is utilized for betterment purpose, so the tax payer will believe the regular payment of tax. The tax payer should have proper detail information of the deductions available which will help them to utilize while payment of tax.

The tax system is still complex and complicated some serious efforts should be taken to simplify the procedure at government level.

Conclusion

After conducting the research the researcher has concluded the topic as follows:

The study attempted to know the awareness and perception regarding income tax saving options available to save the tax. It is found that the income tax has been imposed on the people in such terms that the income tax slab rates have affected the income of salaried people. It is observed that the income tax law helps to balance the savings and investments of the salaried people and also encourages the salaried people for savings and investments. The study concludes that they should be aware of the various deductions, reliefs, and rebates available as per the Indian income tax act.

It is observed that the salaried people who pay income tax feels satisfied with the income tax law and slab rates. In comparison to the past income tax slab rates and duties it is observed that there is a decrease in current slab. The new amendment in the Income Tax Law according to the budget 2019 gives relief to the income and earnings of the salaried people as the exemption limit has increased to Rs. 5 lakhs and the tax slab rates has decreased, which results in an increase in savings and investments of the salaried people.

So we conclude that Indian Government should take a step to simplify the income tax structure so that it can be favorable to the normal people to understand. The government should try to simplify the tax system so that anyone can easily understand and file the return by themselves. Simplify in Income Tax structure will lead to the increase in tax revenue as the payment of tax increases.

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UGC CARE LISTED PAPER

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SR. No	Title of Paper	Name of the authors	Department of teacher	Name of Journal	Year of Publication	ISSN Number
1	Nil	Nil	Nil	Nil	Nil	Nil

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A.Y. 2021-22

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1	Social Media 'Echo Chambers'	Amit Ashok Bansod	Commerce	Empirical Economics Letters	2021-22	1681 8997
2	An Analytical Study on Brand Communication During COVID 19 Pandemic.	Dr. Mamta Rajani	Commerce	International Journal of Mechanical Engineering	2021-22	0974-5823

3.	A Study On Adoption Of Ott Platforms And Its Growth In The Post Covid Era	Dr. Mamta Rajani	Commerce	WEBOLOGY	2021-22	1735-188X
4.	Study the Impact of COVID 19 on the Aviation Sector in India.	Dr. Babita Kanojia & Mr. Vijaykumar Makwana	Commerce	Stochastic Modelling & Applications	2021-22	0972-3641
5.	A Comparative Profitability Analysis of Select Retail Companies With Refrence To Pre And During Covid - 19 Period	Dr. Babita Kanojia	Commerce	Journal of Positive School Psychology	2021-22	2487-2498

Social Media ‘Echo Chambers’

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Abstract: Social Media has become our window to the world, it used extensively by us to share our life moments, showcase our interest and share our opinions on various issues from entertainment, sports, politics to religion and philosophy. It has also become our source of news as to what is happening around and is slowly replacing the traditional sources of news i.e. newspaper, news portals or Television news channels. Such news, opinions which we read or see on social media molds our opinions on issues. This has further increased with availability of cheap internet and social isolation caused by COVID 19. The question then arises that are we being feed with news, opinions which are balanced and neutral showcasing both sides of an issue or is the online feed we see is only showcasing opinions that we subscribe too. As the revenue model of these platforms based on ‘how long the user stays on the platform keeps scrolling’, the longer he scrolls and stays on the platform the more revenue it will earn. So if this the revenue model, then what will the social media will show you – diverse opinions or what you wish to see and hear?

1. Objective

1. To understand the linkage between the revenue model, the algorithms used by social media giants to generate user feeds and its effect on user.
2. To understand the concept of Confirmation Bias, Echo Chambers

2. Methodology

The method of study used in this paper is secondary sources of data. The secondary data is collected from research papers, project reports and online information.

3. Review of Literature

A lot of research has been done on social media and its effects. Study has shown the growth of social media. Studies have also shown the changed role of social media from being a source of entertainment to a source of news & information which influence opinion formation. This information from social media leads to formation of political

opinion and also forms bases for public debate especially on polarizing topics. Research have shown Social Media companies are using algorithms for promoting content which adheres to user’s opinion leading to confirmation bias. Research have also shown formation of homophily groups (group formed based on similar views) for social media interaction. Such homophily groups share biased information within their groups which leads to formation of biased narratives. Further studies are required specifically from Indian Context on people’s reliance on social media for news and opinion and also the level of trust they have on information available on it.

Understanding Revenue models used by Social Media Platforms with the example of Facebook

Key Facebooks Group Figures

Year	2018	2019	2020
Revenue (\$)	\$55.8 billion	\$70.6 billion	\$85.9 billion
Operating Profit (\$)	\$24.9 billion	\$23.9 billion	\$32.6 billion
Revenue per User			
Monthly Active Users (MAUs)	2.23 billion users	2.41 billion users	2.7 billion users
Average Facebook earning per user	\$ 25	\$ 29	\$ 32

Advertising is the main source of revenue for Facebook. In FY 2020 earned a total revenue of 86 Billion Dollars of which 98% were from Advertisement revenues. Facebook overall contributes 60% of the revenue followed by Instagram 30% revenue.

Year	2018	2019	2020
Number of monthly active advertisers	10 million	7 million	6 million
Revenue from Advertisement	99%	99%	98%

The advertisers on Facebook are very granular in nature as it can cater to local small businesses to target specific audience. Thus Facebook is not affected by large corporation boycotting or reducing their advertisement spend on Facebook

Facebook collects and predicts a lot of data about its users, User profile is created by Facebook based upon the information voluntarily shared by the users and the behaviour shown by the users in ways of page visits, likes, dislikes, Facebook groups followed, geographical location. This data helps Facebook to make a predictable user profile which includes age, gender, religion, ethnicity, interest, political opinions, relationship status. Though such profile are not hundred percent accurate but are accurate enough to be used as advertising targets.

For Facebook the users are not its primary customers. The advertisers are the primary customers. Users and their personal information can be considered as assets which Facebook uses to attract advertisers to its platform.

Facebook helps advertisers to target its advertisement for specific audience, for example a pre-cut frozen chicken seller's advertisement will not be shown to people who are vegetarians / vegans or MBA course advertisements would be targeted at fresh graduates. This laser point accuracy helps reduce advertising wastage and works as a win-win situation for both Facebook and the advertiser.

Facebook also provides its advertisers with detailed performance tracking on how different campaigns or different visuals worked. This helps the advertisers to modify the advertising campaign to get more hits and thus more revenue for themselves.

Facebook's business model is to collect as much data as possible so as without antagonizing the user and then use its data to generate advertisement revenue.

4. Use of Algorithm by Social Media platform

As most social media sites work on advertisement revenue, their aim is to ensure that the users stay on their platform. All social media companies use algorithms to understand the type of pages, visuals & videos which will keep the user hooked to the platform.

Algorithms to put it simply is a set of instructions which allows a computer program to use the information collected from different sources of users (likes, dislikes, pages viewed, age geographical location, gender, political option, etc. to generate results like user profile of user and the likely social media feed which the user will like to see.

So algorithms use the large amount of data to decide what feed comes on top of the list and what comes at the bottom of the list. Algorithms have become more advanced over a period of time and one algorithm can learn from other algorithms and create a new set of instructions for themselves. Now machines decide what humans will see.

Social media platforms have used algorithms in a strategic manner

- In the initial stage when the platform has low user base, the algorithms works in promoting social media influencers (people producing regular content) so that user finds the platform engaging, so as to create loyal and steady set of users.
- In the second phase, the platform focuses on revenue generation, its only aim is to keep the users on the platform and show more and more advertisements.

Algorithms are beneficial in the following way

- Speeding up decision making

- Making whole process more efficient
- Spotting things which misses the human eye

5. What is Echo Chambers?

As the revenue model is based on advertising, social media companies are using algorithms to keep the user on the platforms. The algorithms keep showing feed (pages, visuals, videos) which will get the user hooked. These social media apps send the user down a rabbit hole, where he keeps scrolling and thus we find ourselves spending hours on the particular social media platform without any intention. Retention is the key mantra for the platform.

Retention can only happen if the user sees / reads what he likes and thus the application keeps feeding him that. This thus leads to a concept of 'Echo Chambers'.

Echo Chambers can be explained as an environment in which opinions, political leaning or beliefs of the user about a topic gets reinforced due to repeated interaction with sources showing similar tendencies and viewpoint.

Example

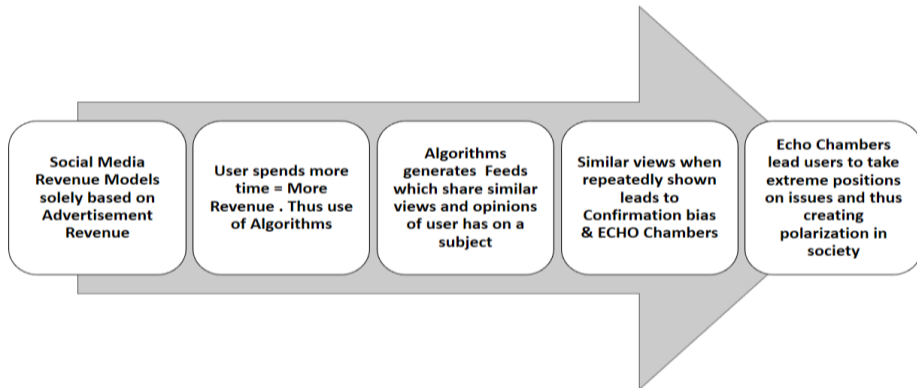
A user likes a post showing a video / write-up on the benefits of the new farm laws and how it will benefit the farmers in long term. Such likes, comments and shares of post become data for the platform which is inputted with the algorithm which takes note of the same and shows similar posts/ videos which speak in favour of the laws. For example - It will show videos / post of the Government Ministers explaining the benefits of the laws, post showing farmer groups supporting the law. Thus further enforcing the user's opinion that farm laws are beneficial for the nation and will increase farmer's income once implemented.

On the other hand, if the user likes, comments or shares a post, which favours repeal of the laws, then the algorithm will use this data information which shows posts where farmers' leaders, opposition party leaders criticizing the laws and show other posts which are highlighting points against the laws. Thus further enforcing the user's opinion that farm laws will have a negative impact on farm income and will lead to corporates dictating terms to the farmers.

Social media thus become echo chambers where individual's thoughts, opinions echoed back to the user and rival / opposite opinions are never seen or heard. Echo Chambers reinforces an existing opinion and move people to extreme positions on an issue which is also called as '**Confirmation Bias**'.

6. Conclusion

So in a nutshell the linkage is as under where Social Media are using Algorithms to keep users online which in turn leads to Echo Chambers and leads to further polarization. Also COVID 19 has increased the usage of social media for stay in touch with relatives, which has accelerated it further



What can be done to break this chain between the revenue models, algorithms & Echo Chambers?

- Social Media platforms should have some self-imposed regulations.
- They should be more transparent in disclosing the way algorithms are set by social media platforms
- Social Media platforms should push content which is having alternate view from reputed sources.
- Some countries in European Union want to change the revenue model of social media giants from advertisement based to subscription based (monthly /quarterly / yearly fees). This fees would force the social media platforms from using algorithms in a less intrusive manner

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AN ANALYTICAL STUDY ON BRAND COMMUNICATION DURING COVID 19 PANDEMIC

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ABSTRACT

The entire world had come to a standstill due to coronavirus pandemic. Widespread stress and slowdown of the economy has taken over the minds of individuals, government as well as the big companies. Individuals are concerned about their health and are thus trying to stay safe and protected. The government is trying its best to be as resourceful as it can by providing top notch healthcare facilities, announcing relief packages. However, brands are struggling to keep up with the new market place changes and are finding it hard to survive. We can see many companies going out of business and many taking advantage of the situation. Brands are clueless as how to proceed and what role to play in this situation, and we can see brand communication playing a vital role in the brand's survival. Brands are undergoing a total shift from their usual communication strategies and networks to a completely digital platform. Companies are trying to incorporate positive, educative and transparent information in their communications to gather the trust and loyalty of their customers. They are trying to engage with consumers majorly through social media and are running several covid 19 specific campaigns.

To understand and explore the same the following study has been conducted using primary and secondary sources of data which shows the different communication strategies being employed by the brands and also identifies the ones which actually worked and helped the brand to survive. We see how the brands' creative strategies helped them develop their digital presence and how it added economic and social value to the brands reputation. The study also highlights the consumers' reaction towards this change in the brand communications and how was it received. The study proves beneficial to the upcoming brands, marketing and advertising enthusiasts, small scale business as well as the well established brands.

Keywords: *Creative strategies, Brand, Communication, Digital presence, Economy*

INTRODUCTION

The world has entered into some different space where everything has been divided into pre corona and post corona time. The widespread pandemic has created ruckus not only in terms of healthcare safety but has also turned the economy upside down. The government is trying its best to spread as much awareness about the pandemic. With such a varied response from the government, we see private enterprises rising up to the occasion and helping the community at large. Brands are communicating broadly as to how they will work with different communities for the betterment of consumers in these difficult times. When we particularly speak about communication in this scenario we see brands internally communicating with the employees through group meetings over video conferencing apps, then we see brands communicating with their business partners through detailed weekly reports and lastly and most importantly we see brands trying to engage with the consumers at the maximum level through many mediums.

LITERATURE REVIEW

(Sheridan, Debia, Tia, Franke, & Rodgers, 2020)

In a report published by Ipsos, the authors talk about how the brands are finding different ways to help the people to survive which in turn is helping them to revive their brand. The report then poses the question as to what private companies and brands do during these times. The authors conducted a poll and interviewed 999 adults aged between 18-65 in USA to know about the consumers point of view about the changing brand communication strategies and had the following findings:

- People trust big corporations more than the government, thus highlighting the great expectations people have from the brands
- Majority of the people felt that brands had a social responsibility to offer aid

(Avery & Edelman, 2020)

In an article published by the Harvard business school, the authors argue that now is the best time for brands to communicate with the consumers. The report mentions some quick reactions from brands (eg. Walmart and Nike) to the changing scenario. The analysis resulted in a major finding that consumers are looking forward to hearing from brands but only if the communication is comforting and positive.

Rationale Of The Study

This study helps to identify and understand the different communication strategies brands are using and how consumers are reacting to it. The study proves to be of importance to various marketing and advertising enthusiasts, small scale businesses, different brands looking for new techniques , as well as the government as to how they can make use of brand communication strategies to communicate things of law and order to the citizens.

Objectives Of The Study

- To understand the basic communication strategy of brands during Covid 19
- To understand the consumer's expectations from the brands.

Challenges And Limitations Of The Study

- The study's sample size is limited to a small number of 184 respondents and thus the results cannot be generalized to a whole population
- The respondents majorly belong to the city of Mumbai and thus the results cannot be matched with the global sentiments.

RESEARCH METHODOLOGY

Primary Data Collection- Questionnaire survey was conducted to collect data from consumers about brand communications and their expectations from the brands during the pandemic times.

Sample size(n)= 184

184 consumers participated in the survey which was circulated through Google forms and specific data was collected upon which analysis was done to link consumer trust to brand communications.

The research study conducted was descriptive and qualitative in nature.

Secondary Data Collection - Secondary sources of datlike blog posts, newspaper articles , websites , published articles, Internet Surveys and reports were used to study the brand communication pre and during corona world .

Findings And Interpretations

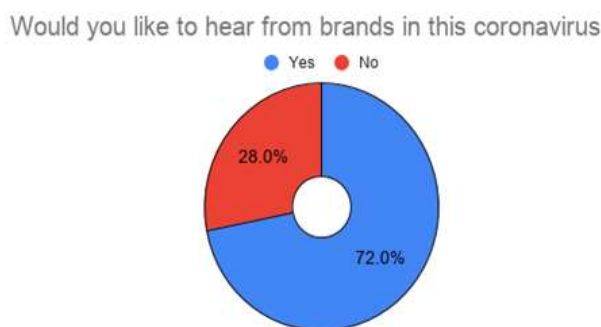


Figure -1 The survey revealed that 72% of consumers do want to hear from brands about their practices and their preparedness to the crisis. They are willing to hear but only when such communications are positive.

Fig-2 The participants were hearing from the brands mostly through the digital routes such as emails, text messages and hugely from social media channels. Thus it highlights how essential it has now become for brands to have a social media presence.

A small percent of people heard from brands through sources of outdoor media like hoardings, this might be because brands are not putting in huge amounts to advertise on hoardings put across roads which are now mostly empty.

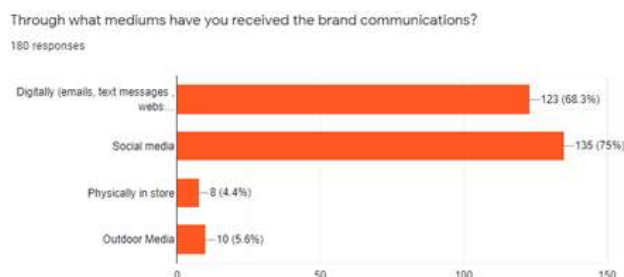


Figure 2

Fig-3 Consumers were mostly interested in hearing about brands safety practices . People are also interested in regular coronavirus updates as they want to receive pandemic related information too from the brands apart from their usual offerings related information.

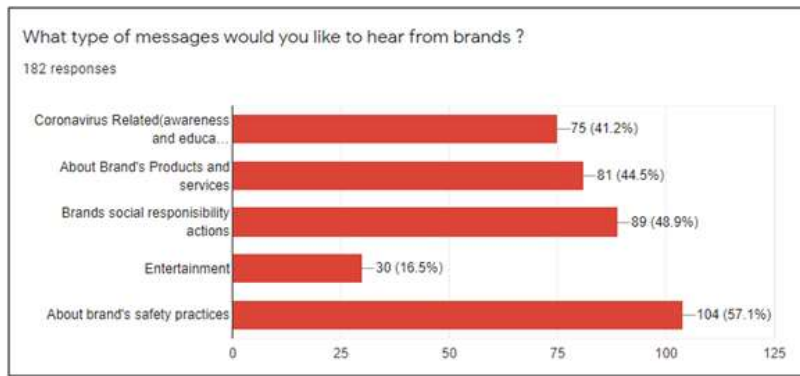


Figure 3 .

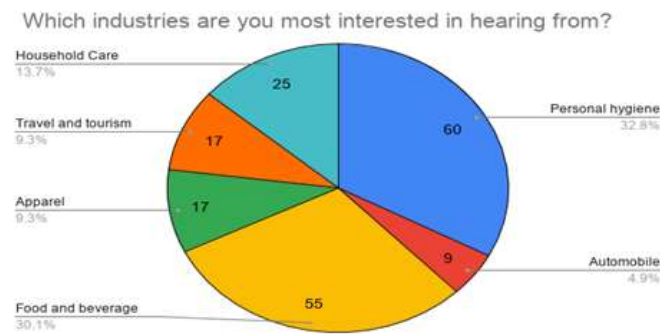


Fig-4 The survey shows that almost 30% of the people are interested in knowing about the food and beverage industry and how it is operating. 32% of the people want to hear from the personal hygiene industry followed by 13.7% of them who want to know about the household care industry.

Fig-5 In a healthcare scare like Coronavirus , consumers' trust in doctors and healthcare authorities has increased many folds and thus they want to receive direct communication from them. 40.3% of the people wanted to receive communications from doctors and healthcare authorities due to their belief in them. 18.2% of the participants were interested in hearing directly from the brand's technical experts. Very few of the consumers were interested in hearing from celebrities or social influencers or peers. This highlights that consumers are looking forward to human communications in the market

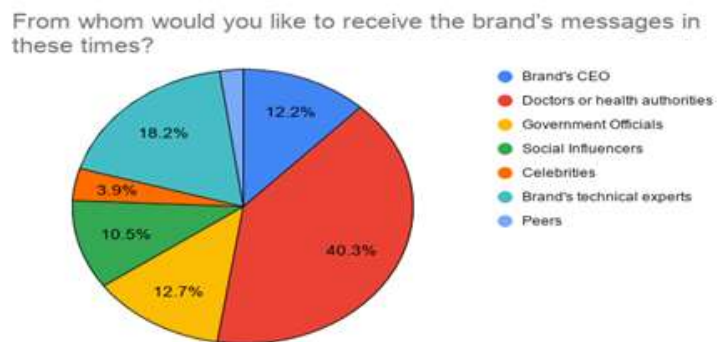


Figure 5

Fig 6 When asked if participants made a purchase from these new brands solely based on their brand communication during covid 19, 68.9% said no and that they stuck with the usual brands whereas just a small 18.6% said that they had made such purchases from new upcoming brands. The reason behind this might be the brand loyalty factor and the concern for security and safety that these new brands are yet to address and establish.

Figure 6

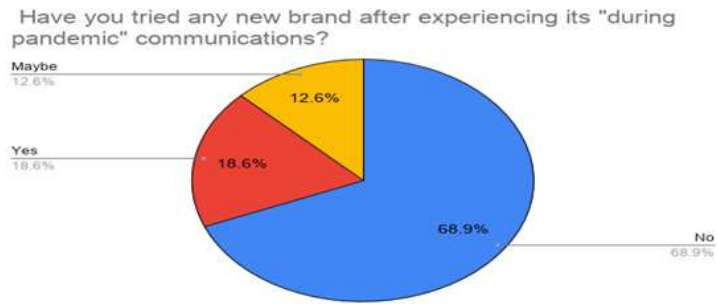


Fig-7 In order to understand how customers wanted to feel by looking at the advertising, we saw that majority of them wanted to associate with the feeling of positivity through advertisements. Next people want to have a sense of security and they need reassurance that things will get back to normal sooner or later. This was followed by the desire to know about products and services of the brand through advertisements.

Figure 7

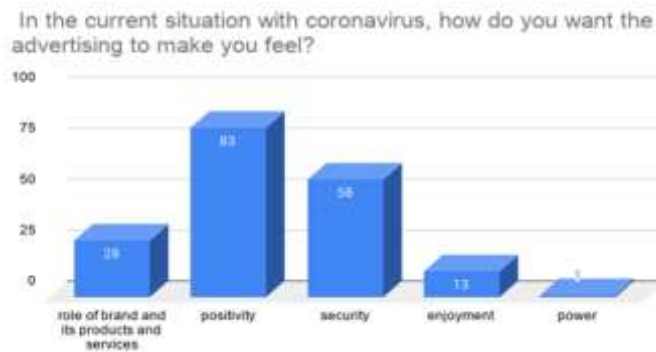


Fig-8 Most Participants chose television as the medium through which they wanted communication to take place. As television caters to audiences of all age groups, it would be the appropriate platform for the brands to communicate their messages through. This was then followed by instagram, an app which is highly used by the young generation , followed by Whatsapp , a text messaging app , and other social media channels.

Figure 8

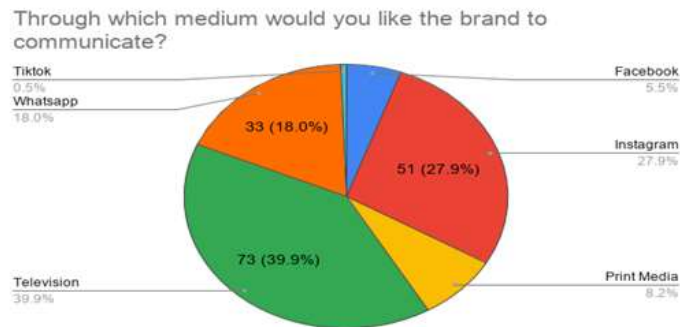


Fig-9 When participants were asked what behaviors of the brands increased their trust during the crisis, it was revealed that taking care of customers was the top ranked attribute (31.3%), followed by not taking care of employees(29.1%) , and donating to the needy (19.2%).

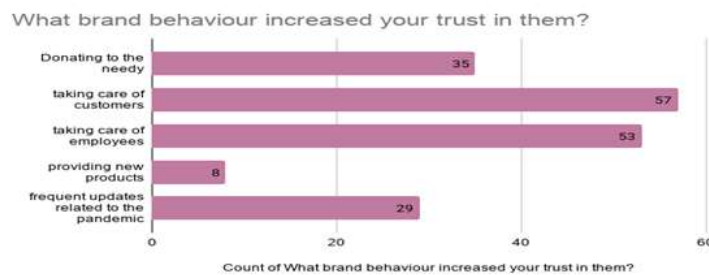


Figure 9

Fig-10 Lastly respondents were asked if the brand communications done during pandemics would have an effect on their post corona world purchases, a majority of them(48.4%) said yes and some were not yet sure and responded with a maybe(34.1%). As discussed before, these brand communications would have a long lasting effect as these create trust in the minds of customers and help in building relationships.

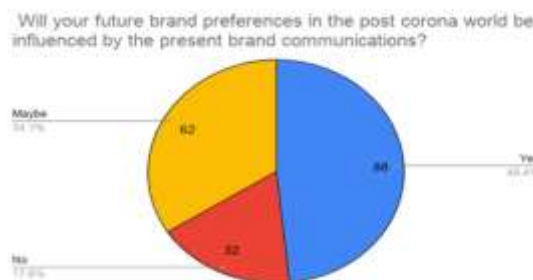


Figure 10

Conclusion & Recommendations

We can see that brands play a crucial role in the economy and are very essential for its recovery. In these times of Coronavirus, brands have a new opportunity to tap and turn this challenge into an advantage. Brands have the potential to connect with customers virtually and have time to understand the new rituals. This understanding will further help brands to build durable, relevant, repeatable and associated communications that will have a positive effect on consumers purchase decisions. Consumers now know about the pandemic and are already scared about it, and thus instead of giving consumers coronavirus related content, brands should focus all efforts on solving a problem rather than selling it. They should find practical solutions and develop products that ease out people's lives during this pandemic. And lastly brands need to communicate. The most important part is that communications need to be empathetic, filled with compassion and should consist of relevant facts and up to date information.

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A Study On Adoption Of Ott Platforms And Its Growth In The Post Covid Era

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ABSTRACT

Over the Top service (OTT) is an online multimedia service delivered directly to viewers over the Internet. Since OTT is a relatively new emerging platform, the potential for growth is huge. As more and more people switch to online media consumption, the reach of these consumers will increasingly be through OTT services. OTT platforms can be watched throughout the world. Due to the COVID-19 epidemic in the country, many filmmakers are now releasing their movies on major OTT platforms, instead of waiting for theaters to reopen. It is clear that since their launch, OTT platforms have only had an upward curve in popularity and usage, but due to the pandemic, its popularity has increased exponentially. There are changes in the way people consume entertainment through different media platforms.

This report is based on primary data collected through a survey to analyze the factors influencing consumer adoption of online distribution channels and consumption during the pandemic. The study also focuses on analyzing the factors influencing consumer's acceptance of streaming channels. The study tries to help different OTT platforms prepare different strategies for acquiring customers.

Keywords: New emerging platform, Growth potential, COVID-19 outbreak, Online Streaming Channels, Entertainment

INTRODUCTION

(OTT) platforms are video and audio streaming and viewing websites that started out as a content distribution channel, but quickly expanded into the creation and distribution of short films, feature films, documentaries, and series. These apps feature a variety of content and use artificial intelligence to recommend content to consumers based on their previous browsing history on the app. Most OTT sites offer free content and require a monthly membership fee for paid content not available elsewhere. Brands have begun to focus on providing a personalized experience for their users by connecting them on a personal level and engaging them through their content.

The main OTT platforms in India are:

Netflix in India, Disney Hotstar India, Amazon Prime Video, Sony Live, Zee5, Voot, MX Player, ALT Balaji.

Significance of the study: The COVID-19 epidemic has seen a dramatic increase in the audience of over-the-Top (OTT) platforms. This study highlights the impact of COVID-19 on growth of OTT platforms, and their role in reshaping consumer content preferences.

Objectives of the Study

1. To analyse the impact of consumption of OTT platforms during pandemic.
2. To understand the factors influencing consumer's adoption of online streaming channels.

RESEARCH METHODOLOGY

Collection & Processing of data: This report is based on primary data that was collected through a survey in order to analyze the factors influencing consumer's adoption of Online Streaming Channels and consumption during pandemic. The respondents belong to the age group of 16-60+. Total sample size that was taken into consideration for the study was 146 responses. The structured questionnaire form was designed on Google form and links were sent to different people to collect data from the respondents regarding the preference of OTT services. The factors chosen are: 1. Cost Factor, 2. Content Quality Factor 3. Covid Factor 4. Easy Availability Factor 5. Watching Convenience 6. User Friendliness Factor 7. Free Trials Factor 8. Ease of Use Feature 9. Personalisation Feature 10. Compatibility Feature 11. Multiple Screens Feature 12. Content Variety Feature 13. Subscription Costs Feature

LITERATURE REVIEW

Saha, Sumitra et al. (2021) noted that entertainment is the main driver on digital platforms that captures attention and generates broad audience interest in urban and rural areas. Online video platforms promise even more opportunities for business expansion and net income growth. A deeper connection to the brand and stronger interest has resulted in successful consumer engagement with relevant content.

Sujata et al. (2015) The main factors highlighted in their findings were convenience and availability of content. Cost, personalization, service quality, ease of use, practicality, customer service, content are parameters considered to study customer satisfaction when using services OTT. Among the content, the web series attracts the majority of customers with its uniqueness.

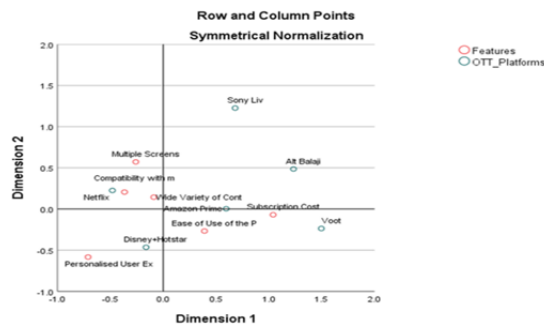
Kumari, Tripti. (2020) In their research, they mentioned that the emergence of OTT services has an impact on their TV and movie viewing habits. Maximum users use it daily as a means of entertainment during the night.

Madnani, Divya, Semila Fernandes and Nidhi Madnani (2020) In their research, they mentioned that lockdown in Pandemic has played an important role in increasing viewership of OTT platforms, as people working from home have increased using these platforms. Viewers has increased time spending from 0 to 2 to 2 to 5 hours and users are willing to make monthly expenditure of Rs 100-300 on OTT platforms .

Findings & Interpretation

Data is analysed through using Normalisation, Bar chart & Cluster Analysis

The symmetrical normalization map displays how various OTT platforms compare between various features and how strong their relationship is with those features, and which ones are most preferred in terms of those features.



- We can see that Sony Live& Alt Balaji don't have an extremely close relationship with any features, and are thus the least preferred OTT brands.
- Disney Hotstar has a strong relation to a personalized user experience, as most users will agree. Netflix has a very convenient multiple screen feature and devices, with a truly wide variety of content.
- Amazon's OTT Amazon Prime offers relatively cheaper subscription cost with a good offering in terms of content.
- Voot is closely related to a cheaper subscription cost and ease of Use, which makes it a good upcoming channel.

Figure:2 Important Factors influencing OTT Adoption

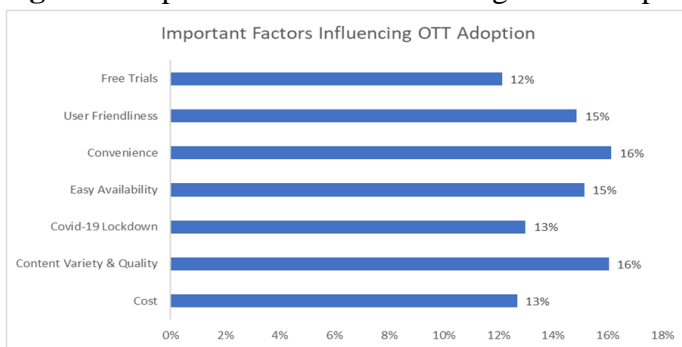
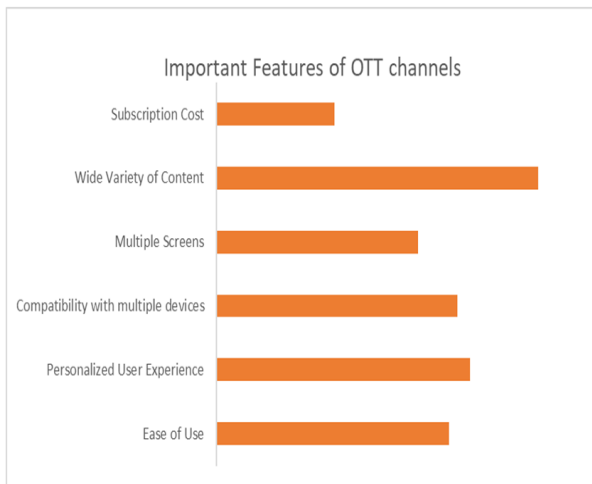


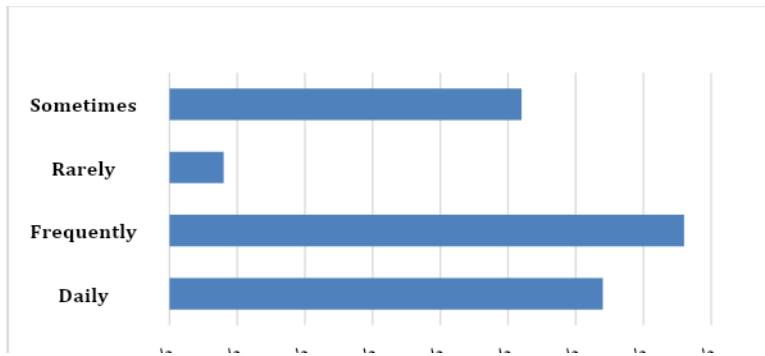
Figure-3 Important Features of OTT channels



Various parameters to understand the factors contributing to growth of OTT services were measured on 5 point Likert scale where 5 stood for Most Important and 1 for Least Important. In the Figure-2 that represents important factors that play a huge role in influencing a customer's decision regarding adoption of an OTT platform, the data we have gathered shows that most of the factors have similar influence and no two factors have a significant difference in the power it has to influence these decision patterns. For instance, you can see convenience and content variety both stand top with 16% and acts as the most important criteria for adoption followed by user friendliness and ease of availability with only a minute difference of 1% and stands at 15% > finally, we have cost that according to our survey would influence about 13% of the respondent's decisions along with covid19 lockdown which was another unforeseen circumstance that led to a huge rise in subscriptions for these platforms while the whole world was suffering sales wise. The least important factor i.e. free trials stood last with 12% and only influenced the least no. of consumers who tend to only adopt after trying an OTT platform out as they are delicate buyers.

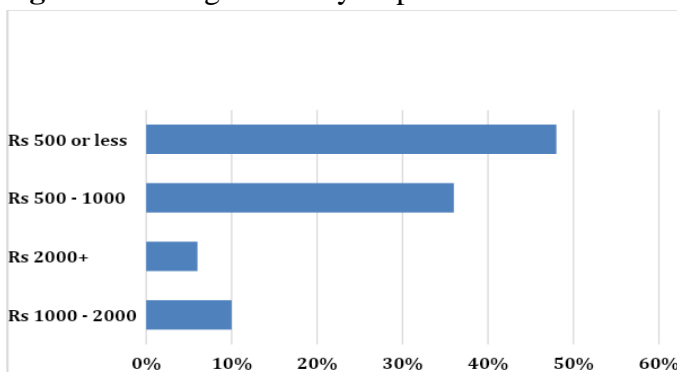
The diagrams were divided into important segments that resemble the importance of features of an OTT platform and the other one that resembles relationship or commonality in features between the OTT platforms. As far as importance of features is concerned in Figure-3, the wide variety of content was the most important feature as this is what attracts any consumer towards a specific platform and as you can see both Netflix and Hotstar have the highest rating (84%) as both also provide the best and the most variety of content. Compatibility with other devices and a personalized user experience are also important features. But these features are mostly present in all OTT platforms and thus does not make any significant difference. Finally, ease of use and multiple screens are features that can also lead to increase in popularity for OTT platforms. As far as commonality and popularity is concerned, AMAZON PRIME, DISNEY + HOTSTAR AND NETFLIX have dominated this industry as all 3 provide the best features and content and also have commonality as per their features and prices are concerned. Sonly liv, VOOT and Alt Balaji have significantly lower popularity and less available features and thus stand very low in the OTT industry

Figure:4 Frequency of OTT Usage



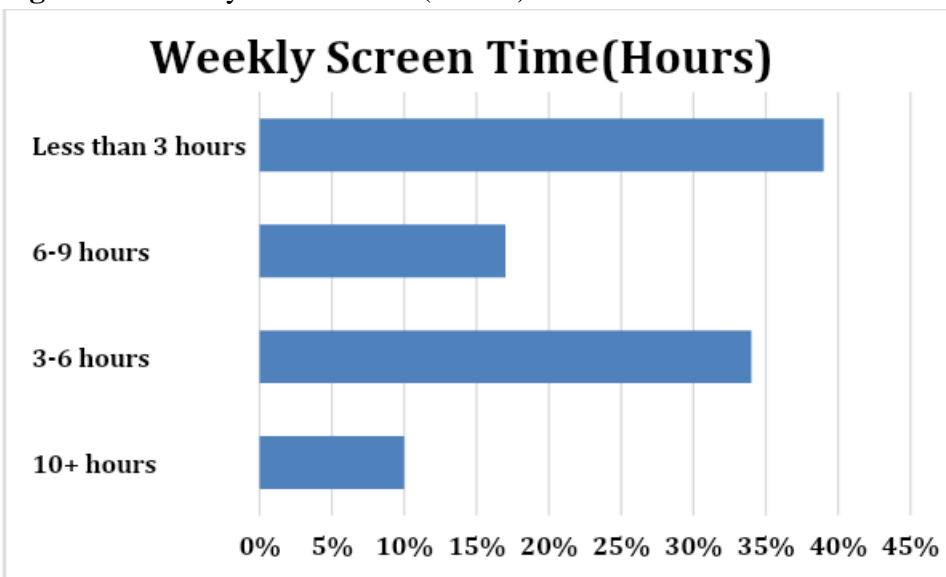
It is observed that 32 percent of the users consume OTT services daily and 38 percent of the users use it frequently. This shows that viewers are adapting to OTT mode of entertainment.

Figure:5 Average Monthly Expenditure on OTT Platforms



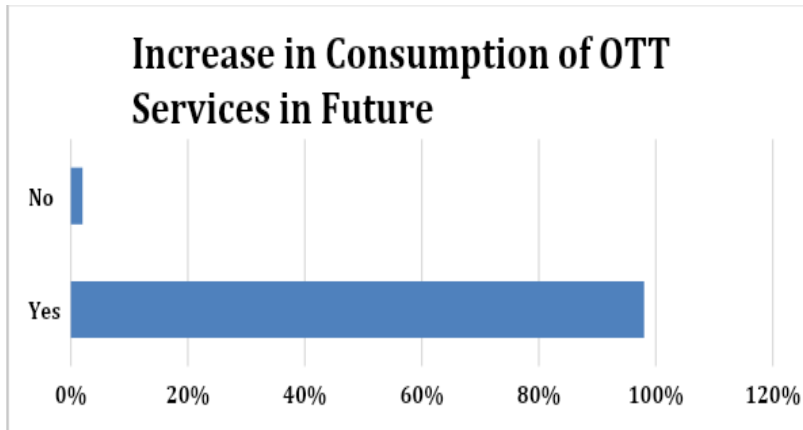
Data depicts that 36 percent of the users spend Rs 500-1000 monthly, whereas 48 percent of the users spend Rs 500 or less than Rs500 monthly on OTT platforms.

Figure-6 Weekly Screen Time (Hours)



The study shows that weekly screen time of the users of OTT platforms is increasing. 34% of the users watch OTT platforms for around 3-6 hours & 17% of the users watch OTT around 6-9 hours weekly.

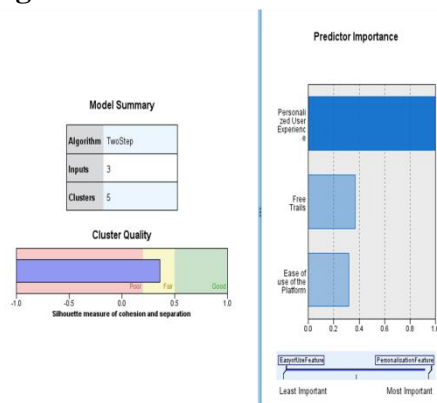
Figure-7 Increase in Consumption of OTT Services in Future



The study reveals that the future of OTT services are bright in India. 98 percent of respondents agree to the fact that the consumption of OTT services will increase in India

CLUSTER ANALYSIS

Figure:8



In the 2 step Cluster Analysis performed in SPSS, we can see that Personalized user experience is much more important than Ease of use or the Free trials.

Cluster 1- is the least cost and feature conscious. They give relatively more importance to content variety and quality but seem to not pay much attention to features offered by OTT platforms. These could be the people who just watch the OTT platforms but are not loyal to any brand.

Cluster 2- ranks the highest on COVID factor which indicates that this segment adopted the OTT platforms due to the pandemic but are now adopting the platform slowly because of the content quality and personalization factor. All the features seem important to them therefore companies must aim to provide competitive products to this segment.

Cluster 3- These customers pay more importance to the quality of content than cost, therefore it can be a lucrative segment for the OTT platforms. They also give more importance to convenience and variety which indicates that they will not be switching to other modes of entertainment anytime soon. Companies should aim at attracting more such customers.

Conclusion & Recommendations

The year post covid, 2020, turned out to be a game changer for OTT platforms. With the cinemas and theatres being shut, the entire population shifted to OTT platforms for their entertainment needs.

Many new OTT platforms came up in the market catering the different age groups of the Indian households and strategically followed a freemium model to increase their reach. The success of OTT platform can be majorly accredited to word of mouth as satisfied customers passed on the word. India became the worlds fastest growing market for streaming platforms. OTT platforms brought out content in regional languages, similar genres as well as shifted popular television programs onto its base. The audience for these streaming platforms expanded beyond millennials and metros and households and senior citizens too became OTT viewers.

With extended lockdowns and the current state of the world, it seems like OTT is the next normal. With content available easily on your fingertips and as per your convenience, OTT's viewership is bound to rise.

The streaming platforms however should continue to add more variety and keep the prices lucrative to attract more viewers. OTT platforms should focus more on quality of the content, convenience and variety of the content to increase and retain their customers.

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STUDY THE IMPACT OF COVID-19 ON THE AVIATION SECTOR IN INDIA

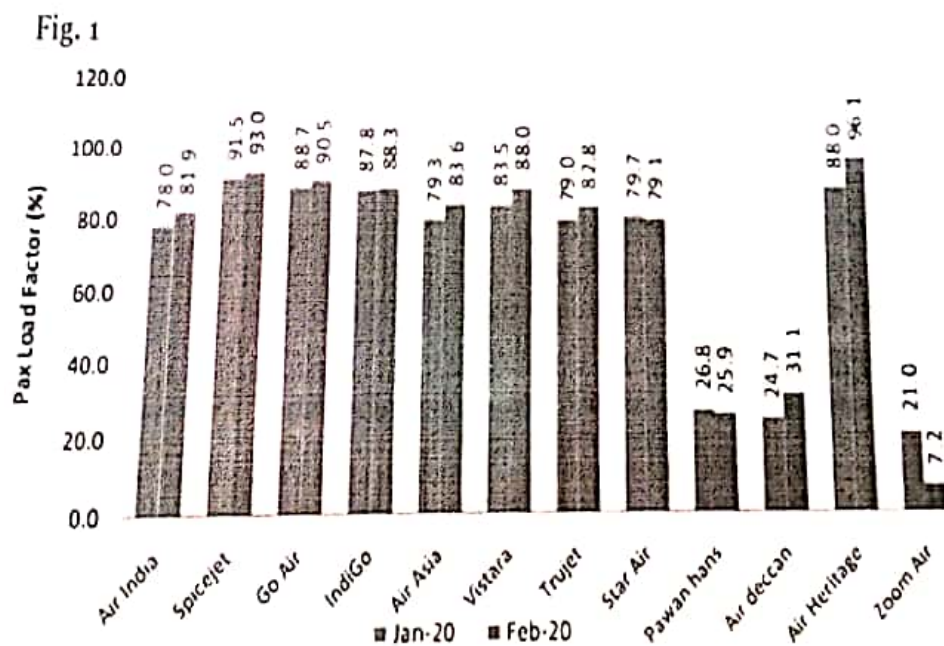
DR. BABITA KANOJIA, MR. VIJAYKUMAR MAKWANA AND YASHRAJ KHANNAH

ABSTRACT

The world is currently combatting with Coronavirus (COVID-19) pandemic which had its soils in Wuhan, China in December of 2019. Within a few months this virus had its hands on 215 countries across the globe. With more than 580 cases on the 22nd of January, 2020, infected cases increased to 10.62 million as of 1st July globally. India being no different with just 3 cases reported on the 22nd February, 2020 it quickly surpassed 5, 87,092 on the 26th of June, 2020. It has affected almost all the industries. The preventive actions taken by the government of India drastically dented the airline sector with tremendous losses. With losses ranging from 240 billion to a staggering 270 billion USD only in the April- July quarter. This meant that around 2.67 billion USD loss was incurred by the industry daily. The aim of this study is to study the impact of covid on aviation sector and the roadmap for revival.

Keywords: Aviation industries, Operating cost, Revival

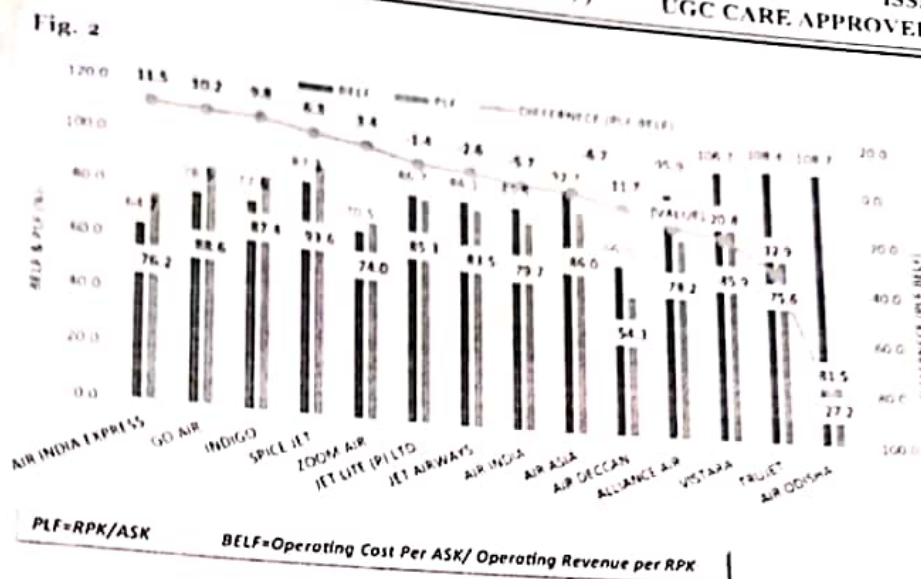
The industry is exposed to high operating leverage. According to DGCA, the airlines operating cost structure consists of nearly 30 to 40% of fuel cost, 15% lease rental, nearly 25% for other operating expenses (including general administrative, operating expenses such as flight equipment, maintenance, overhaul, user charges including landing, airport charges and air navigation charges. In this backdrop, improving PLF by offering lucrative offers is prevalent trend in the industry. As provided, the airlines in India performed at decent capacity of nearly 85% in the month of January, 2020. In the month of February, irrespective of low demand, the SpiceJet, Go Air, Indigo, Air Asia, Vistara have managed high PLF by providing attractive offers to the consumers.



Source: DGCA

PLF of airlines in India during January and February 2020.

Higher PLF, however, does not imply profitability. It only represents the successful selling of available seats. Operating viability requires the PLF to exceed BELF. The irony is that despite of heavy demand, the airlines strive hard for making break-even due to tough competition.



PLF and BELF of Airlines in India during FY 2018-2019.

Source: DGCA

OBJECTIVES OF STUDY

1. To study the previous trends of the aviation industry.
2. To study why the aviation industry is so competitive.
3. The challenges faced by the aviation industry due to COVID-19 pandemic.
4. To study the post-lockdown challenges faced by these companies.
5. To study the roadway ahead for this industry.

RESEARCH METHODOLOGY

The study is based on secondary data of various Indian airline companies working in India publishing their financials publicly and previous study.

Now having seen the past difficulties already existing pre COVID era we can therefore put a calculated assumption that during and post COVID era the revenue streams of airline companies in India will face more difficulties. With the dwelling of demand, the revenue of many companies has impacted severely. The extent of this impact is so great that many airlines had reported that they don't expect a breakeven anytime soon.

The fundings of many companies are now exhausting. As of January, 2022 Air India formally a government company now belonging to the TATA group has reported that the company will have to ensure the safety of passengers first and that of the crew serving within and therefore their costs have significantly increased. However, it's not just Air India just a few months back the government of India stated that all airline companies are required to operate only if PPE kits are worn by not only the crew but also the passengers to ensure the safety of all.

REVIEW OF LITERATURE

The Indian aviation industry is one of the fastest growing industries in the world in terms of not only demand but also capacity. The aviation industry globally contributes about 2.7 trillion USD (as per 2018 data) to the Global GDP.

The Indian airline markets despite being the fastest growing market is also the world's toughest market to operate in. Though there have been many reforms in this sector, the sector is still unhappy due to rising fuel and other direct costs and diminishing returns.

The COVID-19 pandemic has brought yet another pile of challenges to the already growing pile. Nevertheless, the industry adapted quickly and now is on the recovery path.

It is important to understand the challenges also faced by the companies in this business. Listed below are the known challenges.

1. Capital shortages
2. Less profit margins
3. Increased/ inflated costs
4. Decreased passenger travel
5. Increased competition
6. Less profitable flights
7. Highly capital-intensive business

Impact of Suspended Operation Amid Lockdown

The Indian aviation industry is characterized by high fixed costs of nearly 35 to 40%. These costs include lease rental, employees cost, interest charges. Per day of suspended operations has hit the industry at the rate of ₹ 75-90 crore loss per day. Table 1 exhibits fixed-cost information pertaining of four key airlines of India for last three years (FY 2017 to 2019). The costs mentioned signify the charges that are to be met irrespective of the business operations. The increasing pattern of expenses over years, prima-facie, signify the expanded operations' size over years. Ceteris paribus, no significant change in the operations size and cost for the FY 2019-2020, per day loss of suspended operations for Interglobal Aviation accounts for ₹ 24 crores, followed ₹ 9.2 crores for SpiceJet, ₹ 5.83 crores for Go Airlines and ₹ 3.1 crores for Air Asia (based on the 2018-2019 estimates).

Company	Years	Employee Cost	Aircraft Lease Cost	Rent	Interest	Total Fixed Cost	Cash Per Day For Fixed Cost
Air Asia Ltd	Mar-19	346.86	739.54	10.69	34.06	1131.15	3.10
	Mar-18	264.02	441.00	7.52	13.06	725.60	1.99
	Mar-17	162.74	248.79	2.83	6.45	420.82	1.15
Go Airlines (India) Ltd	Mar-19	594.86	1304.38	8.90	221.42	2129.56	5.85
	Mar-18	420.88	750.86	6.60	202.03	1380.37	3.78
	Mar-17	335.10	Unknown	4.34	217.23	556.67	1.53
Interglobal Aviation Ltd	Mar-19	3137.79	4999.45	116.30	563.40	8816.95	24.16
	Mar-18	2455.02	3610.20	100.96	413.09	6579.27	18.03
	Mar-17	2048.19	3125.37	89.70	406.15	5669.42	15.53
Spice Jet LTD	Mar-19	1057.01	2080.21	56.72	163.59	3357.53	9.20
	Mar-18	862.57	1665.24	44.71	121.84	2694.36	7.38
	Mar-17	673.54	1451.36	37.62	95.14	2257.66	6.19

Dying Cash Reserves

Aviation industry is a highly capital-intensive business where having a strong cash reserve makes immense impact on the profitability of the airline. During the beginning of the pandemic however, many companies in India like Jet Airways, Spice Jet and Air India had reported a fall in cash reserves to a severe extent.

While Jet Airways being bankrupt the financial statements were released to the public, Air India on the other hand was also bankrupt but because it was a public company it was still functioning at full capacity, having no shortages to the cash reserves.

While Jet and Air India were in fact struggling, Spice Jet, Vistara and some other airlines like Air Asia (India), were having adequate cash reserves but with quite a few creditors.

When the pandemic struck and the economy and the world shut, this left all airline companies with very little room to manoeuvre. Air India though continuing its operations to get back stranded Indians from abroad free of cost or charging a very minimal amount further exhausted its cash reserves.

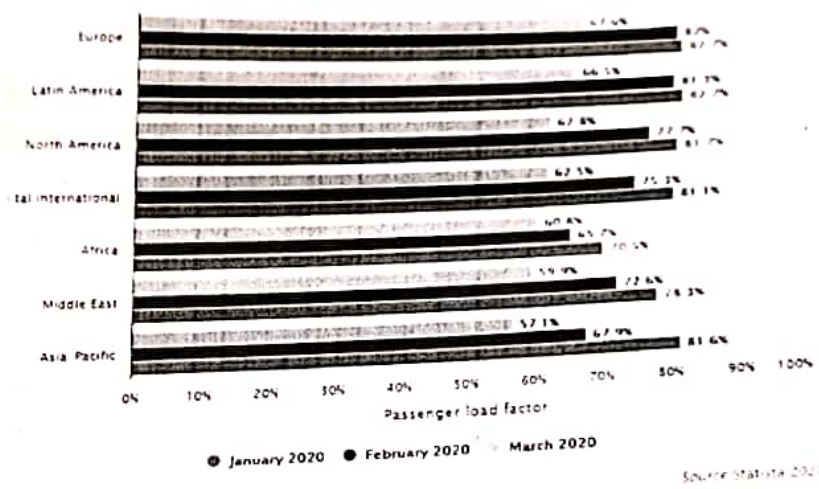
Some cash rich companies negotiated with suppliers to get their raw materials at cheap rates. This however was not the case with the other set of industries when the economy started to open up.

Operational Solvency
 The backdrop of tight liquidity, thin margins and high burn rate, the airlines have always been fragile to withstand the normal demand shocks, oil price fluctuation, depreciating currency, etc. Industry has vouched the devastating impact of these events ranging deep losses to airlines bankruptcy.

The profit margins of the airlines are highly thin and unsatisfactory to insulate the firms from sudden shocks. Median net profit margin - 0.73, prima-face, corroborate those net profits of all the airlines in India are occasionally positive. There appear only three airlines, Interglobal, Go Air, and Blue Dart (Cargo airline) with positive net profit margin in all the five years. In terms of magnitude, the net profit margin 0.5 to 9% and EBIT margin of 1 to 15% does not seem satisfactory to justify the corpus invested and the risk involved there in.

Oil price hike of 2018 has plunged the sector into deep losses. Interglobal Aviation that appears to be best performer of the industry has experienced deep shrinkage in its net profit margin of 2019 from 9 to 0.5%.

Unable to take the hit, loss running Jet Airways blown out of the race with its operations meeting grinding halt in April 2019. Previously also, Industry has a history of several starts and may failures; East West Airlines and Damania Airways in 90 s, Kingfisher Airlines in 2012 are classic instances of airlines financial failure.



PLF of Airlines across world during January to March 2020.

CONCLUSION

The COVID-19 pandemic has caused disruptions in all parts of the world. Pandemic has extensive impact on the global airline business. Three crucial announcements are selected to be studied, which are (1) the first case reported outside China (Event 1: January 13, 2020), (2) Italy outbreak (Event 2: February 21, 2020), and (3) the declaration by WHO on the global pandemic outbreak and the announcement of President Trump to ban travellers from 26 European countries (Event 3: March 11, 2020). We find the underreaction and overreaction to the announcements in Event 1 and Event 3, respectively. Airlines stocks in Australia, Canada, the U.K., and the U.S., are the worst performers in the post-event period in Event 3. We offer several potential explanations for the findings in this paper. As the COVID-19 pandemic has been ongoing, our results call for the policy implications below.

It was found that the government in each country is at an intersection—whether to provide financial support or guarantee existing debt, or to believe in market mechanisms and let the airline firms file for bankruptcy. In order to back up the airline industry, several alleviation policies may deal with mergers and acquisitions, tax policy, and government subsidies. These policies, of course, will increase the national debt. Otherwise, firm liquidation in the airlines is, perhaps, inevitable and subsequently will disrupt the global supply chain and related businesses.

FINDINGS

Present paper attempts to analyse the vulnerability of airlines in India to withstand Covid-19 aftereffects. Lockdown has been drastic for the fragile airlines business distressed with thin margins, liquidity crisis, over mounting fixed cost and debt.

Zero revenue, though spiralling fixed expenses has been a drain on the cash reserves of airlines dragging them towards insolvency. Above all, the sector is viewing grim recession ahead.

In this backdrop, the operation viability of airlines seems conditional on the recovery of variable expenses. Sustainability of airlines warrants of turnaround changes in their revenue strategies and operating models. Focus on minimizing losses rather than profit maximization possibly can help the airlines to combat current situation.

As the demand recovery will be delayed for FY2022, and reverting to pre-Covid status is likely only in FY2024, the industry need more funds to support operational costs. Consequently, debt levels, expected to be at around Rs 1,200 billion (including lease liabilities) for FY2022, is likely to remain high, with industry likely to resort for an additional funding support of Rs 450-470 billion over FY2022 to FY2024. While some airlines with strong parents will be able to tide over the liquidity crunch and sustain over the challenging period, others are likely to face significant stress. Almost all key airlines have announced fund-injection plans either from the parent or through the QIP/IPO route. Most airlines have also undertaken several costs.

Coming to earnings, the industry will be adversely impacted in FY2022 due to lower revenues and higher ATF costs, more so demand recovery is likely to be delayed. The bearing on international travel will be more profound and long lasting, compared to domestic travel. The recovery in international travel is also contingent on the opening up of scheduled international operations by the Government of India, the macroeconomic shock to the global economy and the government-mandated travel restrictions and quarantine norms of various countries. Also, the recent threat of the new variant, which has pushed the resumption of scheduled international operations (earlier announced from December 15, 2021 onwards), has the potential to derail the domestic recovery too, if it becomes a source of fresh round of lockdowns/restrictions in the near term. The Indian aviation industry is estimated to report a net loss of ~Rs 250-260 billion in FY2022, due to elevated ATF prices and inability of the airlines to completely pass on the same to the passengers, thereby resulting in reduced RASK-CASK spreads.

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A COMPARATIVE PROFITABILITY ANALYSIS OF SELECT RETAIL COMPANIES WITH REFERENCE TO PRE AND DURING COVID-19 PERIOD

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ABSTRACT

The objective of the article is to evaluate and compare profitability of select retail companies of India. The research includes top three Retail companies Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited, which is also listed in National Stock Exchange. The research is Quantitative in nature and includes financial records as prescribed by SEBI for analysis. The result clearly indicates that, Covid-19 has impacted the Retail companies. All the three companies were financially impacted due to the world-wide pandemic known as Covid-19. The first financial quarter of Covid-19, from 1st April 2020 to 30th June 2020, has shown decline in Net Profit, Operating Income and Return on Equity of all the selected Retail companies. Avenue Super Mart Limited has topped in all the profitable parameters on the basis of comparative analysis of the three companies. However, Future Retail Limited needs to make changes in their strategy for maintaining or resorting their profit. This will help the Retail Managers to adopt the best practises followed by the leaders. Finally, the outcome will enhance the understanding of the impact of Covid-19 on the profitability of Retail companies, for policy makers, researcher and academicians.

Keywords: Covid-19, Retail Companies and Profitability

INTRODUCTION

Indian Economy is struggling with slow economic activity due to global pandemic situation. Covid-19 is not just a term but a threat for all economy. It has resulted in tremendous decrease in global and local trade. India has recorded the lowest and slowest growth rate of 5.3% in the last 11 years.¹

RETAIL

Retail sector which contributes 10 % of India's Gross Domestic Product witnessing a turbulence due to Covid-19. It is considered as an important pillar of its economy. It plays a vital role in positively contributing to GDP and giving employment to 8 % of working population.² Indian Retail Industry includes individuals and groups involve in marketing of ready products to

the consumers. It comprises of all shops, malls and stores that sells products to buyers.

The Retail sector composition consist of majorly Apparel & Footwear, followed by Consumer durables & IT, Jewellery & Accessories, Health & Entertainment, Home Décor & Furnishings, Beauty & Personal Care and other products. In fact, India is ranked 5th largest global destination in the retail space. Opening of economy and simplification of lock down check will help the Retail sector to unleash its potential.

Retail giants with huge potential to invest must take an appropriate step to overcome from unexpected pandemic circumstances. They must take a strategical move. They may also use various concepts of cost accounting in order to minimize their cost and maximize their output. They must analyse their financial statements and try to take small steps, which will have a greater

impact on their company. It will help them to recover and boost the economy.

PROFITABILITY

The ability to keep business surviving is profitability. There is no business which can survive for a long run without earning profit. These profits are distributed among entrepreneurs, employees and other stakeholders. However, it was a challenging task for most of the retail giants for maintaining their profits during Covid-19.

Every business must calculate or analyse profitability of their firm for keeping a track of its profit. There are various ways to measure a profitability of an organisation, which includes calculation related to Net Profit Margin, Operating Profit Margin, Gross Profits Margin, Earning Before Interest and Tax, Return on Investment and Return on Capital Employed. Profitability research helps a firm to increase their earning and thus resulting into optimising opportunities for business.

REVIEW OF LITERATURE

In order to proceed, the researchers have identified the following literatures for their study. The literatures are based on Profitability, Retail Industry and Covid-19 & Economy

PROFITABILITY

Amirthalingam, Nishanthini & Balasundaram, Nimalathan. (2013) have observed profitability helps to understand the financial ability of a firm. It can be used as a tool to differentiate among same class of companies and it help the company to make policy.

Tulsian, Monica. (2014) has pointed on an important fact that, Net Income along cannot be a good indicator of a profitability. So we need to also consider figures related to sales, cost of goods sold, capital employed, operating expenses, etc.⁴

RETAIL INDUSTRY

Zeller, Donna. (2017) has coined that, retail owners may find easier to establish themselves in domestic market but it becomes challenging when it comes to settle on a global markets. The study provided a better strategy to overcome from challenges.⁵

Sansone, Marcello & Colamatteo, Annarita. (2017) have studied that, the strength of a Retail business depends on the ability of the entrepreneur to direct the resources for favourable outcome.⁶

Covid-19 & Economy

Agarwal, Ms. S. & Singh, Archana. (2020) have correctly indicated that, Covid-19 will have an adverse effect on Indian economy. However, they highlighted a fact that the Covid-19 has sudden and sort term growth for few businesses.⁷

Roy, Shohini. (2020) has explained that, Covid-19 had global impact on the world economy. It also represented the loss in various sector of the economy due to Covid-19.⁸

Research Gap

Through the above review of literatures, it is assumed that, there is no such research article which performed “A Comparative Profitability Analysis of Select Retail Companies with Reference to Pre and During Covid-19”

OBJECTIVES OF THE ARTICLE

The following objectives has been drawn on the basis of the review of literatures and research gap,

1. To study the impact of Covid-19 on the Net Profit of select Retail Companies
2. To study the impact of Covid-19 on the Operating Income of select Retail Companies
3. To study the impact of Covid-19 on the Return on Equity of select Retail Companies

RESEARCH PROBLEMS OF THE ARTICLE

On the basis of the above objectives, the following research problem has been identified

To study, compare and analyse the impact of Covid-19 on the Profitability of select Retail Companies.

H₁: There is a significant relation between Covid-19 and the Return on Equity of select Retail Companies

HYPOTHESES OF THE ARTICLE

HYPOTHESIS 1

H₀: Covid-19 has no significant effect on the Net Profit of select Retail Companies

H₁: Covid-19 has significant effect on the Net Profit of select Retail Companies

HYPOTHESIS 2

H₀: Covid-19 has no effect on the Operating Income of select Retail Companies

H₁: Covid-19 has effect on the Operating Income of select Retail Companies

HYPOTHESIS 3

H₀: There is no significant relation between Covid-19 and the Return on Equity of select Retail Companies

RESEARCH METHODOLOGY

TYPE OF RESEARCH

The current article is Quantitative in nature as it deals with the data related to financial statements. It can be simplified as Comparative research as the article will compare the Net Profit, Operating Income & Return on Equity of Per Covid-19 and During Covid-19

SOURCES OF DATA COLLECTION

The research is based on secondary data. Here, the researchers have made possible effort to collect an authenticated data from the government recognised websites like NSE, BSE, SEBI, etc.

SAMPLING

The researchers have chosen the top 3 list companies of Retail. Therefore, no sampling techniques has been used for the given article.

SR. NO.	NAMES OF COMPANIES
1	Future Retail Limited
2	Aditya Birla Fashion and Retail Limited
3	Avenue Supermarts Limited

REFERENCE PERIOD OF THE ARTICLE

As the research is to evaluate comparative profitability for pre and during Covid-19, therefore 3 Quarterly financial report from Pre Covid-19 period is taken to compare with the 3 Quarterly financial report of During Covid-19 period. So, in total 18 months are taken for the analyses due to constrain of data. Here, 9 months of Pre Covid-19 period includes financial data from July 2019 to March 2020 and 9 months of During Covid-19 period includes financial data from April 2020 to December 2020.

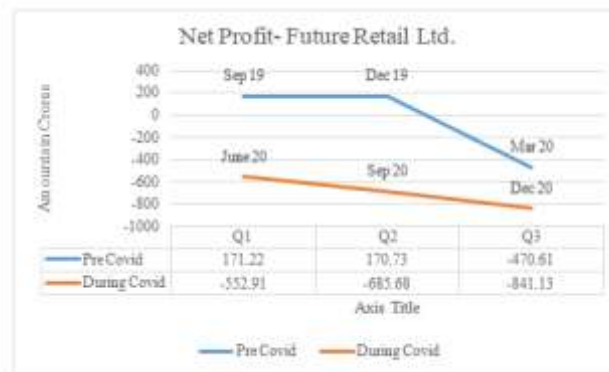
TOOL AND TECHNIQUES OF DATA ANALYSIS

In order to draw a strong conclusion, the researchers have calculated the mean, variance and t-Test for Net Profit, Operating Profit and Return on Equity of select Retail Companies.

For Future Retail Limited (Net Profit)

t-Test: Paired Two Sample for Means

	<i>Variable 1</i>	<i>Variable 2</i>
Mean	-42.88666667	-693.24
Variance	137210.4974	20810.56
Observations	3	3
Pearson Correlation	0.888129615	
Hypothesized Mean Difference	0	
df	2	
t Stat	4.484146187	
P(T<=t) one-tail	0.02315274	
t Critical one-tail	2.91998558	
P(T<=t) two-tail	0.04630548	
t Critical two-tail	4.30265273	



For Future Retail Limited (Operating Income)

t-Test: Paired Two Sample for Means		
	<i>Variable 1</i>	<i>Variable 2</i>
Mean	4989.653	1419.587
Variance	239643.4	4302.104
Observations	3	3
Pearson Correlation	-0.97591	
Hypothesized Mean Difference	0	
df	2	
t Stat	11.16708	
P(T<=t) one-tail	0.003962	
t Critical one-tail	2.919986	

P(T<=t) two-tail	0.007924	
t Critical two-tail	4.302653	



For Future Retail Limited (Return on Equity)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-0.35397	-6.39198
Variance	12.66754	1.767858
Observations	3	3
Pearson Correlation	0.888241	
Hypothesized Mean Difference	0	
df	2	
t Stat	4.259378	
P(T<=t) one-tail	0.025472	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.050944	
t Critical two-tail	4.302653	



For Aditya Birla Fashion & Retail Limited (Net Profit)

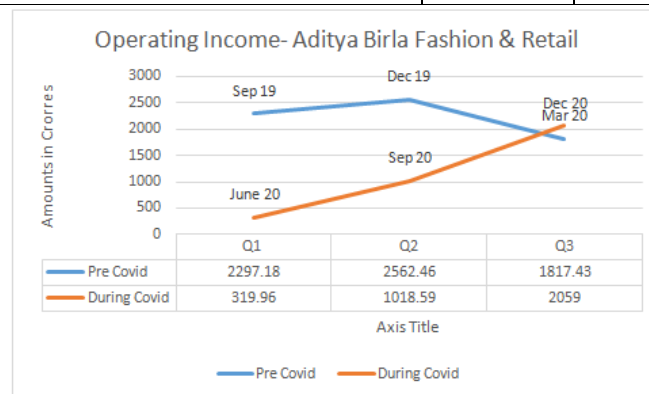
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-55.5833	-171.6
Variance	5786.631	54429.2
Observations	3	3
Pearson Correlation	-0.97593	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.652453	
P(T<=t) one-tail	0.29054	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.58108	
t Critical two-tail	4.302653	



For Aditya Birla Fashion & Retail Limited (Operating Income)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	2225.69	1132.517
Variance	142600.5	765799.5
Observations	3	3
Pearson Correlation	-0.71825	
Hypothesized Mean Difference	0	

df	2	
t Stat	1.609987	
P(T<=t) one-tail	0.124345	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.248691	
t Critical two-tail	4.302653	



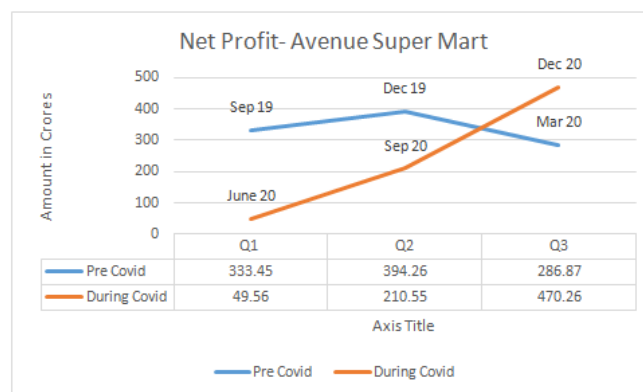
For Aditya Birla Fashion & Retail Limited (Return on Equity)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-0.07182	-0.219
Variance	0.00966	0.089318
Observations	3	3
Pearson Correlation	-0.96917	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.645609	
P(T<=t) one-tail	0.292357	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.584713	
t Critical two-tail	4.302653	



For Avenue Super Mart (Net Profit)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	338.1933	243.4567
Variance	2900.027	45059.26
Observations	3	3
Pearson Correlation	-0.54961	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.666979	
P(T<=t) one-tail	0.286718	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.573435	
t Critical two-tail	4.302653	



For Avenue Super Mart (Operating Income)

t-Test: Paired Two Sample for Means

	<i>Variable 1</i>	<i>Variable 2</i>
Mean	6298.16	5494.69
Variance	169384.7	3296384
Observations	3	3
Pearson Correlation	0.168513	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.776269	
P(T<=t) one-tail	0.259409	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.518819	
t Critical two-tail	4.302653	



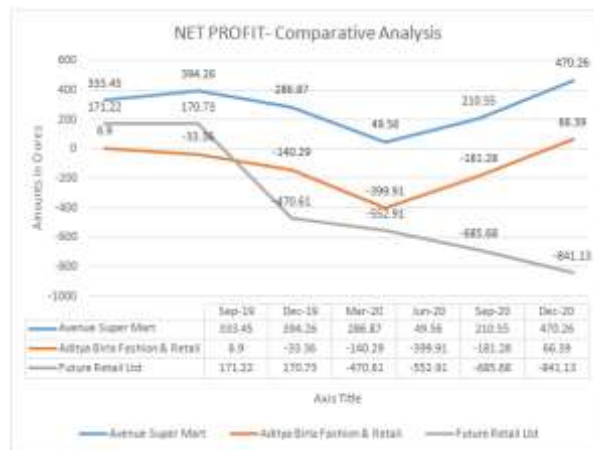
For Avenue Super Mart (Return on Equity)

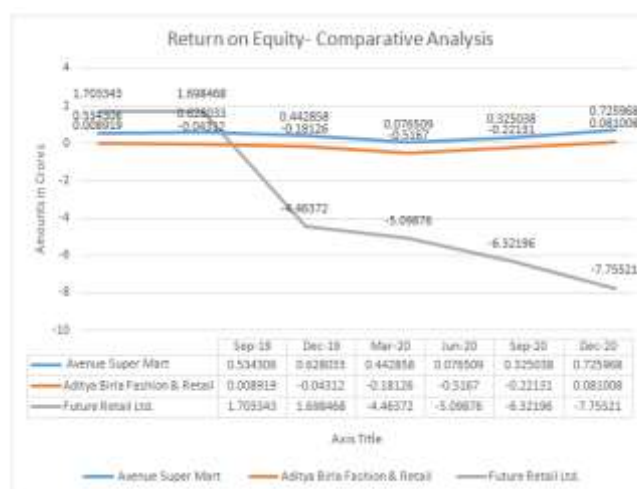
t-Test: Paired Two Sample for Means		
	<i>Variable 1</i>	<i>Variable 2</i>
Mean	0.535066	0.375838
Variance	0.008573	0.107385
Observations	3	3
Pearson Correlation	-0.6061	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.705676	
P(T<=t) one-tail	0.276755	

t Critical one-tail	2.919986	
P(T<=t) two-tail	0.553511	
t Critical two-tail	4.302653	



Comparative Analysis





SIGNIFICANCE OF THE ARTICLE

The current article plays a significant role for Retail Entrepreneurs, Strategic Managers, Merchandise Managers, Investor and other stakeholders to adopt an appropriate cost structure during this pandemic situation, so as to survive and sustain for a long run. The survival of the Retail companies are largely depends on the Profitability.

SCOPE OF THE ARTICLE

The following scopes are listed after considering all the importance factors

1. The article covers only top three listed Retail Companies of NSE
2. The study is only based on 18 months data, which includes 9 months data of during Covid-19
3. It will rank the companies on the basis of Profitability

LIMITATIONS OF THE ARTICLE

The study has certain limitations which are listed below,

1. The article is based on secondary data
2. The study includes only top 3 Retail Companies listed in NSE
3. It only studies the profitability aspects

CONCLUSION

The researchers conclude the following based on the applied statistical tools and techniques,

1. There exists a significant effect of Covid-19 on the Net Profit of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 1.
2. There exists a significant effect of Covid-19 on the Operating Income of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 2.
3. There exists a significant effect of Covid-19 on the Return on Equity of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 3.
4. Net profit of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.
5. Operating Income of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.
6. Return on Equity of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.

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UGC CARE LISTED PAPER

A.Y. 2022-23

SR. No	Title of Paper	Name of the authors	Department of teacher	Name of Journal	Year of Publication	ISSN Number
1	"A Comparative Profitability Analysis of Select Retail Companies with reference to Pre and During Covid-19 Period"	Dr. Babita Kanojia	Commerce	Positive School Psychology	2022-23	1681 8997
2	"Financial Analysis of Motherson Sumi Systems Ltd., Endurance Technologies Ltd., and Varroc Engineering Ltd. with reference to Pre and Post BS-VI Norm"	Dr. Babita Kanojia	Commerce	Stochastic Modeling Applications	2022-23	0972-3641

3	“A Comparative Analysis of Earnings and Labour Costs in Selected Food Industries Processing Companies	Dr. Babita Kanojia	Commerce	Ajanta	2022-23	2277-5730
4	“Financial Analysis of ICICI, HDFC and Axis in connection with Pre and Post Covid- 19”	Dr. Babita Kanojia	Commerce	Ajanta	2022-23	2277-5730
5	“The Detrimental Effect of Emission Norms on Earnings and Returns of Specific Auto Part Companies”	Dr. Babita Kanojia	Commerce	Ajanta	2022-23	2277-5730



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ABSTRACT

The objective of the article is to evaluate and compare profitability of select retail companies of India. The research includes top three Retail companies Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited, which is also listed in National Stock Exchange. The research is Quantitative in nature and includes financial records as prescribed by SEBI for analysis. The result clearly indicates that, Covid-19 has impacted the Retail companies. All the three companies were financially impacted due to the world-wide pandemic known as Covid-19. The first financial quarter of Covid-19, from 1st April 2020 to 30th June 2020, has shown decline in Net Profit, Operating Income and Return on Equity of all the selected Retail companies. Avenue Super Mart Limited has topped in all the profitable parameters on the basis of comparative analysis of the three companies. However, Future Retail Limited needs to make changes in their strategy for maintaining or resorting their profit. This will help the Retail Managers to adopt the best practises followed by the leaders. Finally, the outcome will enhance the understanding of the impact of Covid-19 on the profitability of Retail companies, for policy makers, researcher and academicians. **Keywords:** Covid-19, Retail Companies and Profitability

INTRODUCTION

Indian Economy is struggling with slow economic activity due to global pandemic situation. Covid-19 is not just a term but a threat for all economy. It has resulted in tremendous decrease in global and local trade. India has recorded the lowest and slowest growth rate of 5.3% in the last 11 years.¹

RETAIL

Retail sector which contributes 10 % of India's Gross Domestic Product witnessing a turbulence due to Covid-19. It is considered as an important pillar of its economy. It plays a vital role in positively contributing to GDP and giving employment to 8 % of working population.² Indian Retail Industry includes individuals and groups involve in marketing of ready products to

the consumers. It comprises of all shops, malls and stores that sells products to buyers.

The Retail sector composition consist of majority Apparel & Footwear, followed by Consumer durables & IT, Jewellery & Accessories, Health & Entertainment, Home Décor & Furnishings, Beauty & Personal Care and other products. In fact, India is ranked 5th largest global destination in the retail space. Opening of economy and simplification of lock down check will help the Retail sector to unleash its potential.

Retail giants with huge potential to invest must take an appropriate step to overcome from unexpected pandemic circumstances. They must take a strategical move. They may also use various concepts of cost accounting in order to minimize their cost and maximize their output. They must analyse their financial statements and

impact on their company. It will help them to recover and boost the economy.

PROFITABILITY

The ability to keep business surviving is profitability. There is no business which can survive for a long run without earning profit. These profits are distributed among entrepreneurs, employees and other stakeholders. However, it was a challenging task for most of the retail giants for maintaining their profits during Covid-19.

Every business must calculate or analyse profitability of their firm for keeping a track of its profit. There are various ways to measure a profitability of an organisation, which includes calculation related to Net Profit Margin, Operating Profit Margin, Gross Profits Margin, Earning Before Interest and Tax, Return on Investment and Return on Capital Employed. Profitability research helps a firm to increase their earning and thus resulting into optimising opportunities for business.

REVIEW OF LITERATURE

In order to proceed, the researchers have identified the following literatures for their study. The literatures are based on Profitability, Retail Industry and Covid-19 & Economy

PROFITABILITY

Amirthalingam, Nishanthini & Balasundaram, Nimalathan. (2013) have observed profitability helps to understand the financial ability of a firm. It can be used as a tool to differentiate among same class of companies and it help the company to make policy.

Tulsian, Monica. (2014) has pointed on an important fact that, Net Income along cannot be a good indicator of a profitability. So, we need to also consider figures related to sales, cost of goods sold, capital employed, operating expenses, etc.⁴

RETAIL INDUSTRY

Zeller, Donna. (2017) has coined that, retail owners may find easier to establish themselves in domestic market but it becomes challenging when it comes to settle on a global markets. The study provided a better strategy to overcome from challenges.⁵

Sansone, Marcello & Colamatteo, Annarita. (2017) have studied that, the strength of a Retail business depends on the ability of the entrepreneur to direct the resources for favourable outcome.⁶

Covid-19 & Economy

Agarwal, Ms. S. & Singh, Archana. (2020) have correctly indicated that, Covid-19 will have an adverse effect on Indian economy. However, they highlighted a fact that the Covid-19 has sudden and sort term growth for few businesses.⁷

Roy, Shohini. (2020) has explained that, Covid-19 had global impact on the world economy. It also represented the loss in various sector of the economy due to Covid-19.⁸

Research Gap

Through the above review of literatures, it is assumed that, there is no such research article which performed "A Comparative Profitability Analysis of Select Retail Companies with Reference to Pre and During Covid-19"

OBJECTIVES OF THE ARTICLE

The following objectives has been drawn on the basis of the review of literatures and research gap,

1. To study the impact of Covid-19 on the Net Profit of select Retail Companies
2. To study the impact of Covid-19 on the Operating Income of select Retail Companies
3. To study the impact of Covid-19 on the Return on Equity of select Retail Companies

RESEARCH PROBLEMS OF THE ARTICLE

On the basis of the above objectives, the following research problem has been identified

To study, compare and analyse the impact of Covid-19 on the Profitability of select Retail Companies.

H₁: There is a significant relation between Covid-19 and the Return on Equity of select Retail Companies

HYPOTHESES OF THE ARTICLE

HYPOTHESIS 1

H₀: Covid-19 has no significant effect on the Net Profit of select Retail Companies

H₁: Covid-19 has significant effect on the Net Profit of select Retail Companies

HYPOTHESIS 2

H₀: Covid-19 has no effect on the Operating Income of select Retail Companies

H₁: Covid-19 has effect on the Operating Income of select Retail Companies

HYPOTHESIS 3

H₀: There is no significant relation between Covid-19 and the Return on Equity of select Retail Companies

RESEARCH METHODOLOGY

TYPE OF RESEARCH

The current article is Quantitative in nature as it deals with the data related to financial statements. It can be simplified as Comparative research as the article will compare the Net Profit, Operating Income & Return on Equity of Per Covid-19 and During Covid-19

SOURCES OF DATA COLLECTION

The research is based on secondary data. Here, the researchers have made possible effort to collect an authenticated data from the government recognised websites like NSE, BSE, SEBI, etc.

SAMPLING

The researchers have chosen the top 3 list companies of Retail. Therefore, no sampling techniques has been used for the given article.

SR. NO.	NAMES OF COMPANIES
1	Future Retail Limited
2	Aditya Birla Fashion and Retail Limited
3	Avenue Supermarts Limited

REFERENCE PERIOD OF THE ARTICLE

As the research is to evaluate comparative profitability for pre and during Covid-19, therefore 3 Quarterly financial report from Pre Covid-19 period is taken to compare with the 3 Quarterly financial report of During Covid-19 period. So, in total 18 months are taken for the analyses due to constrain of data. Here, 9 months of Pre Covid-19 period includes financial data from July 2019 to March 2020 and 9 months of During Covid-19 period includes financial data from April 2020 to December 2020.

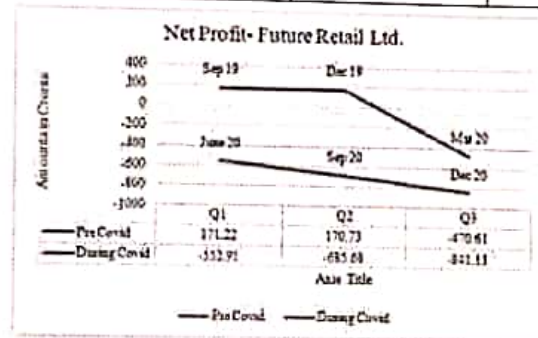
TOOL AND TECHNIQUES OF DATA ANALYSIS

In order to draw a strong conclusion, the researchers have calculated the mean, variance and t-Test for Net Profit, Operating Profit and Return on Equity of select Retail Companies.

For Future Retail Limited (Net Profit)

t-Test: Paired Two Sample for Means

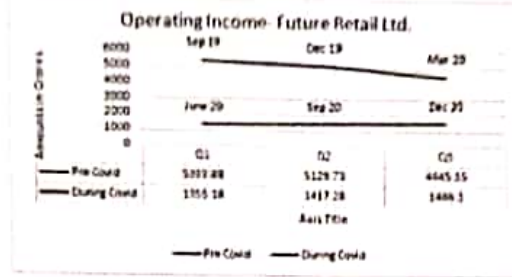
	Variable 1	Variable 2
Mean	-42.88666667	-693.24
Variance	137210.4974	20810.56
Observations	3	3
Pearson Correlation	0.888129615	
Hypothesized Mean Difference	0	
df	2	
t Stat	4.484146187	
P(T<=t) one-tail	0.02315274	
t Critical one-tail	2.91998558	
P(T<=t) two-tail	0.04630548	
t Critical two-tail	4.30265273	



For Future Retail Limited (Operating Income)

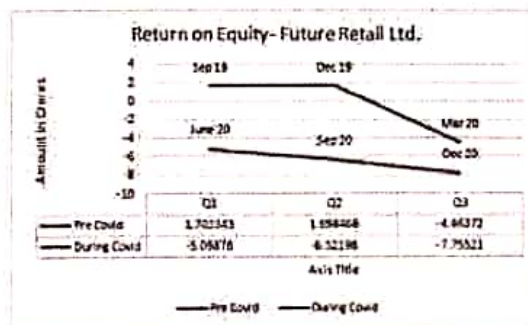
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	4989.653	1419.587
Variance	239643.4	4302.104
Observations	3	3
Pearson Correlation	-0.97591	
Hypothesized Mean Difference	0	
df	2	
t Stat	11.16708	
P(T<=t) one-tail	0.003962	
t Critical one-tail	2.919986	

P(T<=t) two-tail	0.007924	
t Critical two-tail	4.302653	



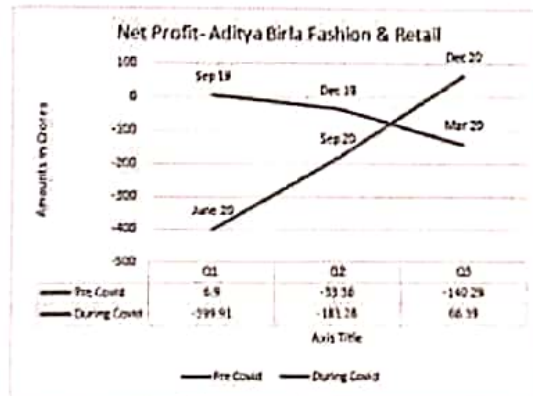
For Future Retail Limited (Return on Equity)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-0.35397	-6.39198
Variance	12.66754	1.767858
Observations	3	3
Pearson Correlation	0.888241	
Hypothesized Mean Difference	0	
df	2	
t Stat	4.259378	
P(T<=t) one-tail	0.025472	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.050944	
t Critical two-tail	4.302653	



For Aditya Birla Fashion & Retail Limited (Net Profit)

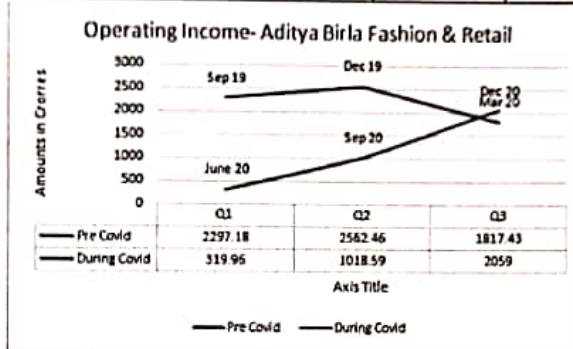
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-55.5833	-171.6
Variance	5786.631	54429.2
Observations	3	3
Pearson Correlation	-0.97593	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.652453	
P(T<=t) one-tail	0.29054	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.58108	
t Critical two-tail	4.302653	



For Aditya Birla Fashion & Retail Limited (Operating Income)

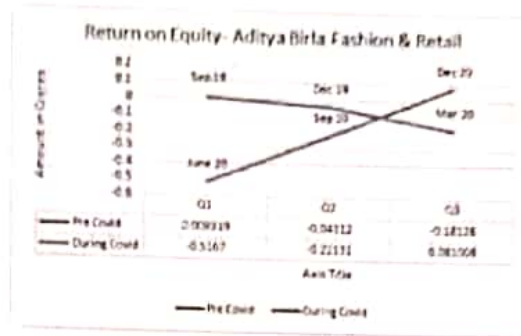
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	2225.69	1132.517
Variance	142600.5	765799.5
Observations	3	3
Pearson Correlation	-0.71825	
Hypothesized Mean Difference	0	

df	2	
t Stat	1.609987	
P(T<=t) one-tail	0.124345	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.248691	
t Critical two-tail	4.302653	



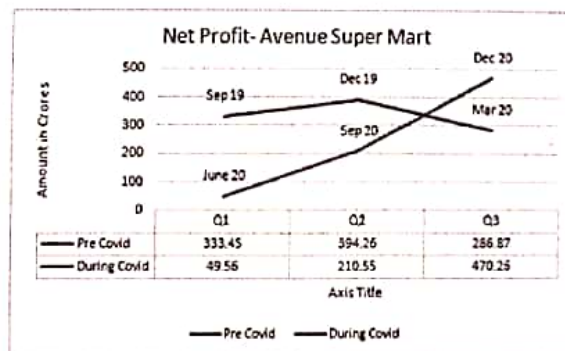
For Aditya Birla Fashion & Retail Limited (Return on Equity)

t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	-0.07182	-0.219
Variance	0.00966	0.089318
Observations	3	3
Pearson Correlation	-0.96917	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.645609	
P(T<=t) one-tail	0.292357	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.584713	
t Critical two-tail	4.302653	



For Avenue Super Mart (Net Profit)

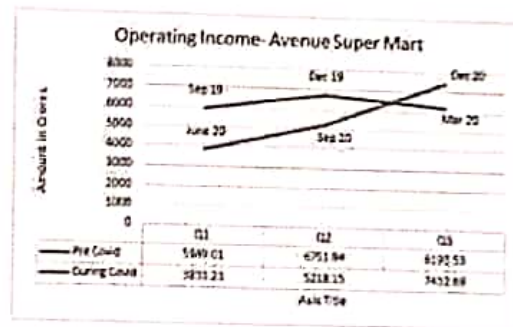
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	338.1933	243.4567
Variance	2900.027	45059.26
Observations	3	3
Pearson Correlation	-0.54961	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.666979	
P(T<=t) one-tail	0.286718	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.573435	
t Critical two-tail	4.302653	



For Avenue Super Mart (Operating Income)

t-Test: Paired Two Sample for Means		
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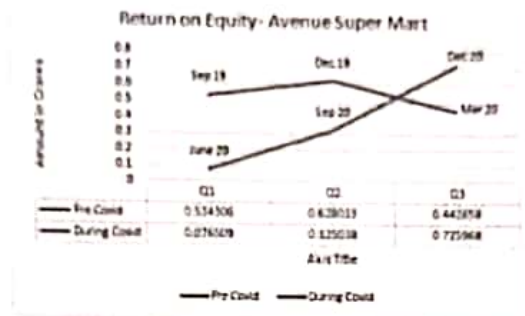
	Variable 1	Variable 2
Mean	6298.16	5494.69
Variance	169384.7	3296384
Observations	3	3
Pearson Correlation	0.168513	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.776269	
P(T<=t) one-tail	0.259409	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.518819	
t Critical two-tail	4.302653	



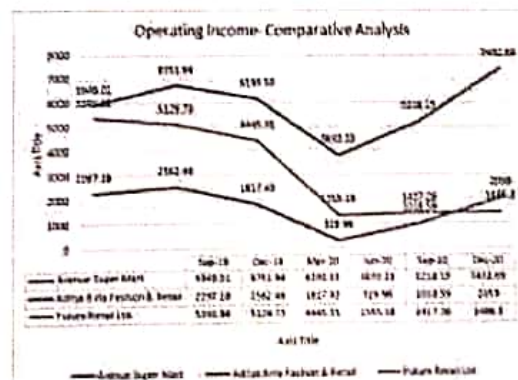
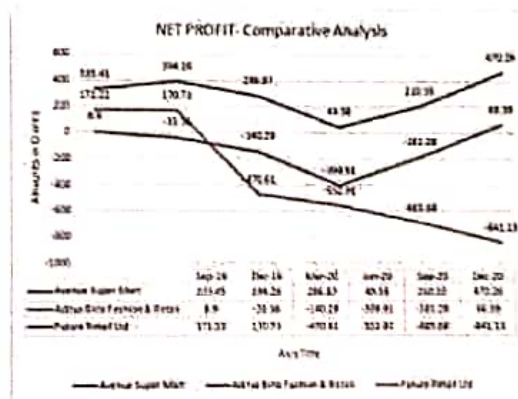
For Avenue Super Mart (Return on Equity)

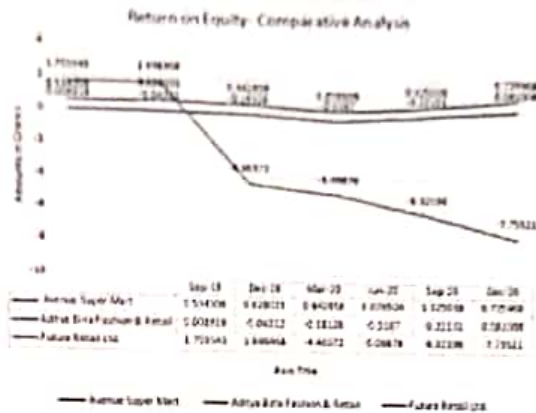
t-Test: Paired Two Sample for Means		
	Variable 1	Variable 2
Mean	0.535066	0.375838
Variance	0.008573	0.107385
Observations	3	3
Pearson Correlation	-0.6061	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.705676	
P(T<=t) one-tail	0.276755	

t Critical one-tail	2.919986	
P(T<t) two-tail	0.553511	
t Critical two-tail	4.302653	



Comparative Analysis





SIGNIFICANCE OF THE ARTICLE

The current article plays a significant role for Retail Entrepreneurs, Strategic Managers, Merchandise Managers, Investor and other stakeholders to adopt an appropriate cost structure during this pandemic situation, so as to survive and sustain for a long run. The survival of the Retail companies are largely depends on the Profitability.

SCOPE OF THE ARTICLE

The following scopes are listed after considering all the importance factors

1. The article covers only top three listed Retail Companies of NSE
2. The study is only based on 18 months data, which includes 9 months data of during Covid-19
3. It will rank the companies on the basis of Profitability

LIMITATIONS OF THE ARTICLE

The study has certain limitations which are listed below,

1. The article is based on secondary data
2. The study includes only top 3 Retail Companies listed in NSE
3. It only studies the profitability aspects

CONCLUSION

The researchers conclude the following based on the applied statistical tools and techniques,

1. There exists a significant effect of Covid-19 on the Net Profit of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 1.
2. There exists a significant effect of Covid-19 on the Operating Income of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 2.
3. There exists a significant effect of Covid-19 on the Return on Equity of Future Retail Limited, Aditya Birla Fashion & Retail Limited and Avenue Super Mart Limited. Hence rejecting the null hypothesis no. 3.
4. Net profit of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.
5. Operating Income of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.
6. Return on Equity of the Avenue Super Mart Limited is highest followed by Aditya Birla Fashion & Retail Limited and Future Retail Limited.

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Stochastic Modeling & Applications

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FINANCIAL ANALYSIS OF MOTHERSON SUMI SYSTEMS LIMITED, ENDURANCE TECHNOLOGIES LIMITED AND VARROC ENGINEERING LIMITED WITH REFERENCE TO PRE AND POST BS VI NORM

CHETAN DEVASHISH BOSE AND DR. BABITA KANOJIA

ABSTRACT

Auto Component companies help in the smooth functioning of Automobile Industry. The research studies the impact of BS- VI Norm on financial ratios of leading Auto Component companies in Maharashtra. The current study is Quantitative in nature. It can be further classified as Causal- Comparative research. The study includes Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited based on their total revenue. The research concludes, there exist a significant difference in Earning Per Share and Return on Assets (%) of Motherson Sumi Systems Limited and Varroc Engineering Limited between pre and post BS- VI Norm. The comparative analysis of the selected companies indicates that the Earning Per Share and Return of Assets (%) of Endurance Technologies Limited is higher than Motherson Sumi Systems Limited and Varroc Engineering Limited. The study guides government officials, investors, market leaders, competitors and other stakeholders to adopt strategies which will help to maintain favourable financial ratios

Keywords: BS- VI Norm, Auto Component Companies and Financial Ratios

INTRODUCTION

Automobile Sector is largely depended on Auto Component companies for the smooth functioning of their various activities. Auto Component companies generate large numbers of employment opportunities. Bharat Stage VI Norm, which is introduced for reducing harmful pollutants, has brought challenges in front of Auto Component and Automobile Sector to maintain their financial ratios intact.

BS- VI Norm

Bharat Stage VI Norm is the emission standard which regulate the permission amount of pollutant that a vehicle can produce. India has taken a bold step of switching BS- IV Norm with BS- VI Norm. However, such step does have challenging effects on maintaining profit, revenue, sales and employment within the industry, who are directly or indirectly connected.

Auto Component Industry

The global pandemic was an unexpected thread to all the sectors of an economy. The Auto Component Industry which is considered as back bone for Automobile Industry has adversely affected by Covid-19. Moreover, implementation of BS- VI Norm has emerged as a milestone for Auto Component Industry. Balancing revenue and environment is a challenging for all Auto Component companies, however the effective management of Financial ratio can help to reduce the unfavourable imbalance.

REVIEW OF LITERATURE

The following review of various research paper and news articles were studied for conducting the research,

Original Equipment Manufacturers (OEM) have to adopt new technology for producing efficient fuel vehicles. This transition will help to reduce air pollution but it will need Automobile sector and oil companies to change their ways to make products. (Pothumsetty, Rohan & Thomas, Mary Rani, 2020)

The article points on the pressure of meeting deadline to attain BS- VI emission norm. The shift from BS- IV to BS- VI norm is historic, as it involves technological leap. The Automobile Industry, oil companies and Auto Component companies which are the backbone of Automobile Industry need to work together efficiently. (Parekh, Nishant & Gandhi, Shirish, 2019)

The article highlights that many manufacturers have unsold BS- 4 vehicles. They need to come up with strategies to build BS- VI vehicles and also to sell out BS- 4 vehicles to reduce their losses. (Abraham, 2019)

BS- VI emission norm will make the diesel vehicles more expensive as compare to petrol vehicles. The technology will not only increase the cost of the vehicles but only impact the sales, revenue and profit of the manufacturer. (Cyrus, Dhabhar, 2018)

RESEARCH GAP

The detailed analysis of literatures review has directed the researcher to undertake "Financial Analysis of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited with reference to Pre and Post BS- VI Norm"

OBJECTIVES OF THE STUDY

The Research Gap Helps to Frame the Following Listed Objectives in the Light of Literatures Review,

1. To analyse the effect of BS- VI Norm on the Earning Per Share of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited
2. To examine the impact of BS- VI Norm on the Net Profit Margin (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited
3. To study the influence of BS- VI Norm on the Return on Assets (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited

RESEARCH PROBLEMS OF THE STUDY

The problem framed to study "Financial Analysis of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited with reference to Pre and Post BS- VI Norm", is as follows

1. To study, examine and compare the effect of BS- VI on Financial ratios of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited.

HYPOTHESES OF THE STUDY

Review of various literatures, research gap, objects and problem have guided to frame the following hypotheses,

Hypothesis 1

H₀: There is no significant difference in Earning Per Share of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

H₁: There is a significant difference in Earning Per Share of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

Hypothesis 2

H₀: There is no significant difference in Net Profit Margin (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

H₁: There is a significant difference in Net Profit Margin (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

Hypothesis 3

H₀: There is no significant difference in Return on Assets (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

H₁: There is a significant difference in Return on Assets (%) of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited between per and post BS- VI Norm

RESEARCH METHODOLOGY OF THE STUDY

Type of Research

The current work can be characterised as Quantitative research. Financial data were collected from Trading A/C, Profit & Loss A/C, & Balance sheet. As the study is concern with BS- VI norm's effect on Earning Per Share, Net Profit, & Return on Asset of Motherson Sumi Systems Limited, Endurance Technologies Limited and Varroc Engineering Limited, the research can be further categorised as Causal-Comparative research.

Sources of Data Collection

Secondary sources were used to collect data for research work. Annual reports from NSE and BSE websites were used for getting authenticated data. News articles and research papers were also reviewed as secondary sources.

Sampling

The researcher has selected the leading Auto Component Companies of Maharashtra based on their total revenue generated. Hence, sampling method is not used.

SR. NO.	Auto Component Companies	TOTAL REVENUE. (₹ in Crore)
1	MOTHERSON SUMI SYSTEMS LTD.	6,800
2	ENDURANCE TECHNOLOGIES LTD.	4,900
3	VARROC ENGINEERING LTD.	2,100

REFERENCE PERIOD OF THE STUDY

The study includes 5 financial years for collecting and analysing data. 3 years of data is Pre BS- VI norm and the rest 2 years data is post implementation of BS- VI norm. The study compares the financial data on yearly basis.

TOOL AND TECHNIQUES OF DATA ANALYSIS

Application of excel sheet as a tool of data recording and collecting were used. However, the techniques to analysis includes line graph.

SIGNIFICANCE OF THE STUDY

Auto Component companies help Auto Industries to carry out their manufacturing activities smoothly. Auto Component companies generate employment opportunities and thus, play a vital role in the economic growth of any country. The study will guide all the Auto Component companies to follow the right financial practices to keep their business running in adverse situation created in the form of policy reforms or due to global pandemic. The study identifies the effect of BS- VI norm on the financial ratios of the top companies.

SCOPE OF THE STUDY

The Research Includes Following Scopes,

1. The research covers top three Auto Component companies based on its total revenue.
2. The study includes 5 years financial report, which consist of 3 years per BS- VI norm and 2 years post implementation of BS- VI norm.
3. It will help to identify the leading Auto Component company

LIMITATIONS OF THE STUDY

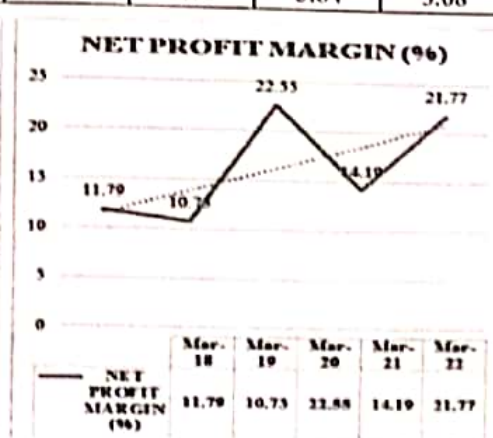
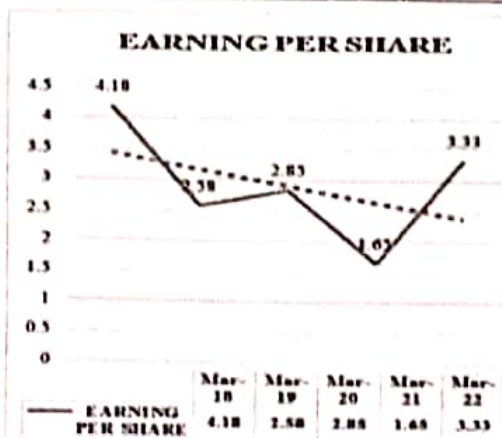
The Following Limitations are Drawn for the Study,

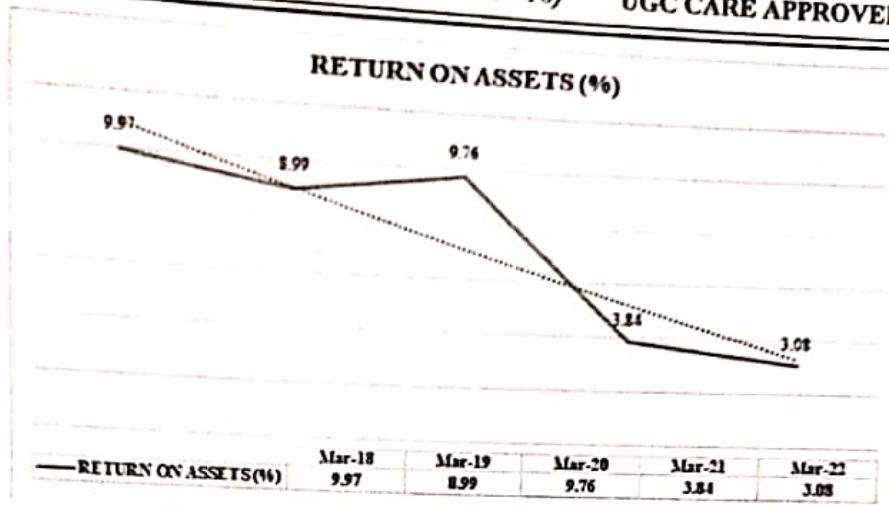
1. The study includes only top 3 Auto Component companies, which are based in Maharashtra
2. The data collected for research are mainly based on secondary sources
3. The research analysis only 3 aspects of financial ratio which are Earning Per Share, Net Profit and Return on Assets

DATA ANALYSIS AND INTERPRETATION

Motherson Sumi Systems Limited

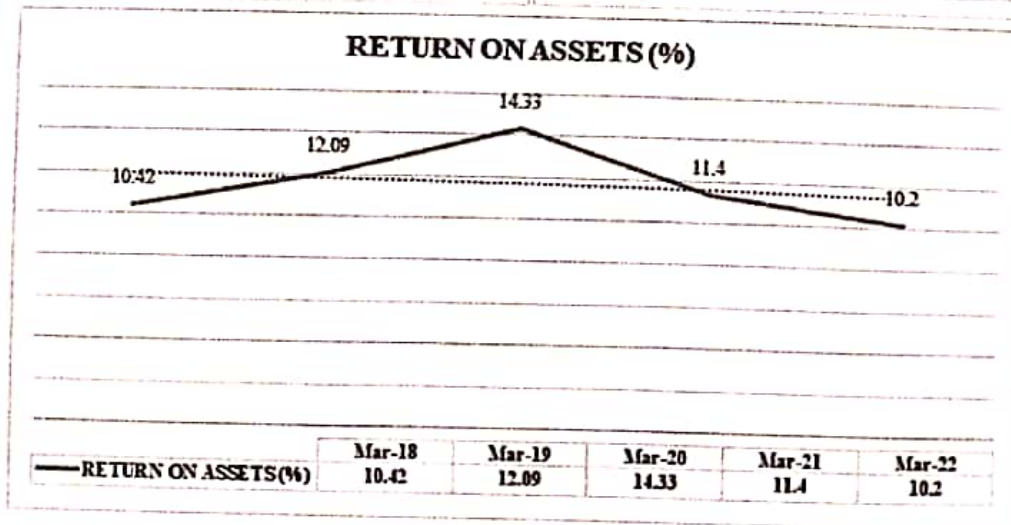
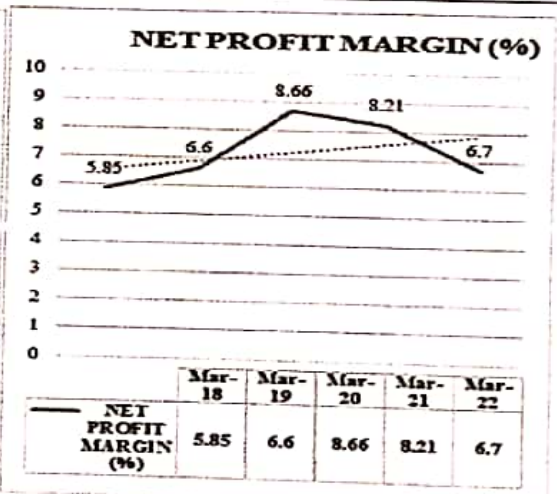
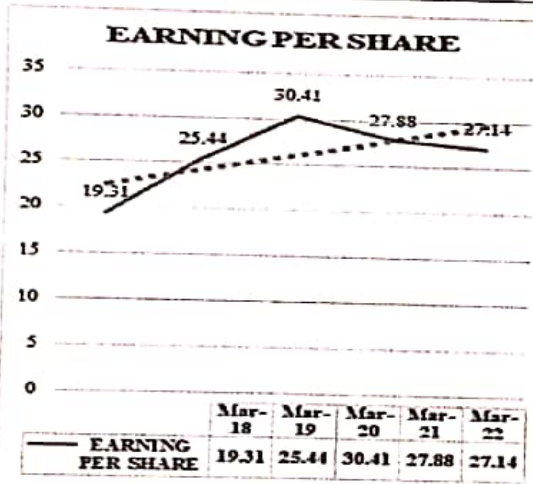
	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
EARNING PER SHARE	4.18	2.58	2.85	1.65	3.33
NET PROFIT MARGIN (%)	11.79	10.73	22.55	14.19	21.77
RETURN ON ASSETS (%)	9.97	8.99	9.76	3.84	3.08





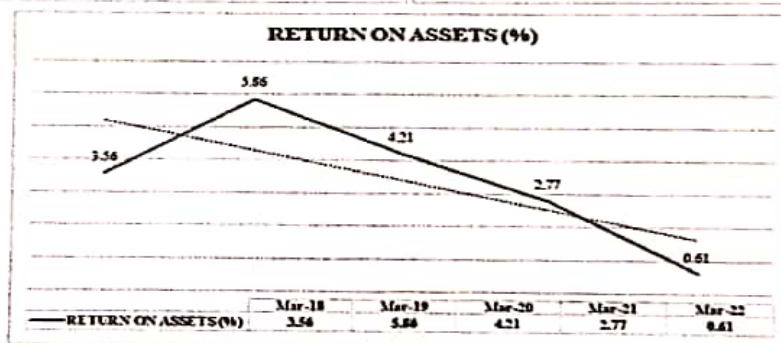
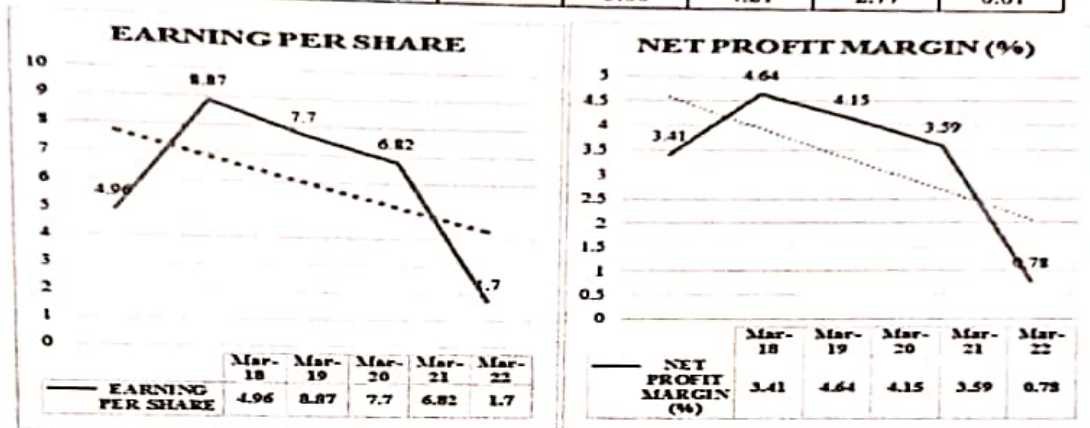
Endurance Technologies Limited

	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
EARNING PER SHARE	19.31	25.44	30.41	27.88	27.14
NET PROFIT MARGIN (%)	5.85	6.6	8.66	8.21	6.7
RETURN ON ASSETS (%)	10.42	12.09	14.33	11.4	10.2

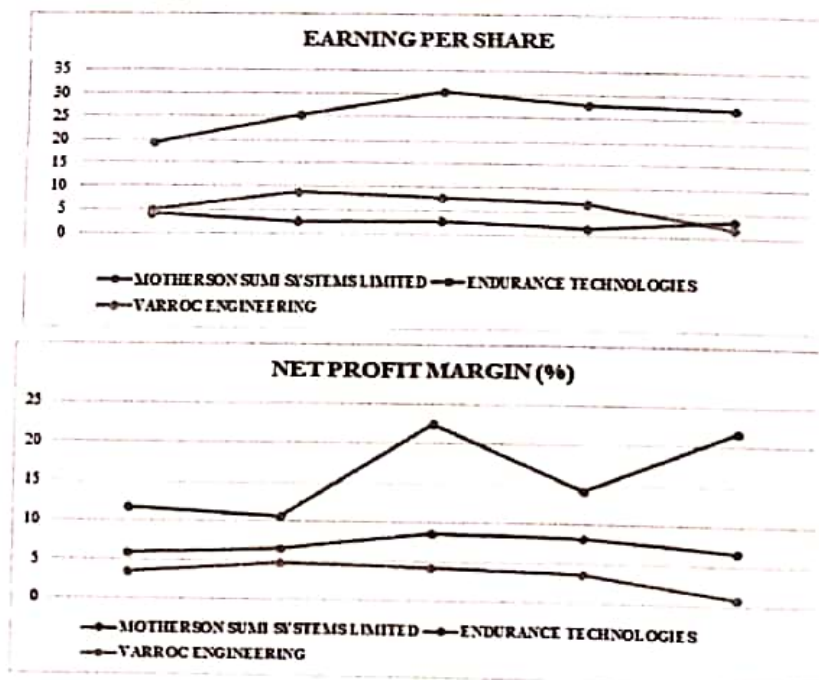


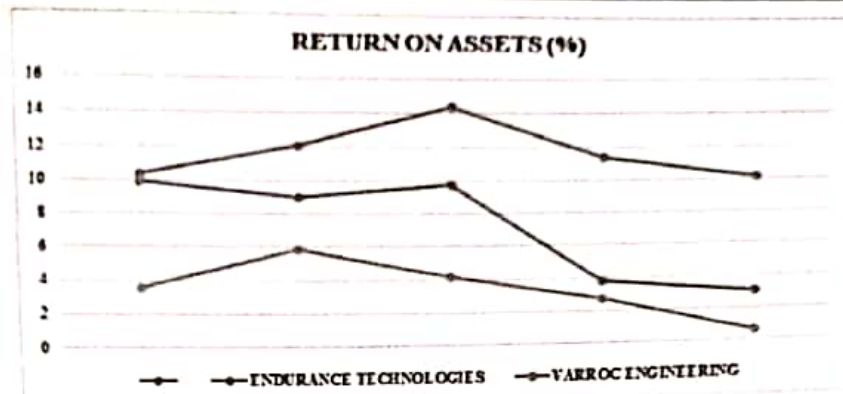
Varroc Engineering Limited

	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22
EARNING PER SHARE	4.96	8.87	7.7	6.82	1.7
NET PROFIT MARGIN (%)	3.41	4.64	4.15	3.59	0.78
RETURN ON ASSETS (%)	3.56	5.86	4.21	2.77	0.61



COMPARATIVE ANALYSIS





FINDINGS AND CONCLUSIONS

Based on the financial ratio of the studied companies following conclusions can be drawn,

1. There is a significant difference in Earning Per Share of Motherson Sumi Systems Limited, and Varroc Engineering Limited between per and post BS- VI Norm.
2. There is a significant difference in Net Profit Margin (%) of Varroc Engineering Limited between per and post BS- VI Norm.
3. There is a significant difference in Return on Assets (%) of Motherson Sumi Systems Limited and Varroc Engineering Limited between per and post BS- VI Norm.
4. The Earning Per Share of Endurance Technologies Limited is comparatively higher than Motherson Sumi Systems Limited and Varroc Engineering Limited
5. The Net Profit Margin (%) of Motherson Sumi Systems Limited is comparatively higher than Endurance Technologies Limited and Varroc Engineering Limited
6. The Return on Assets (%) of Endurance Technologies Limited is comparatively higher than Motherson Sumi Systems Limited and Varroc Engineering Limited

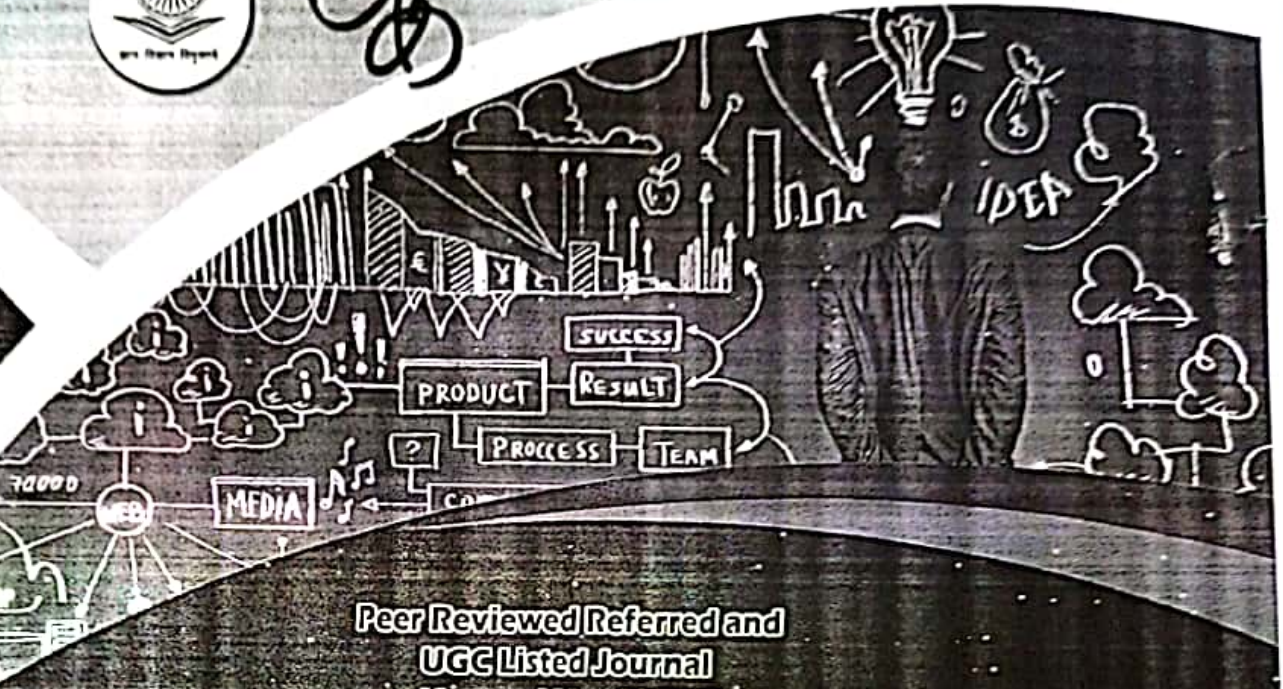
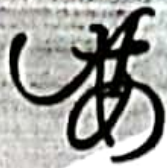
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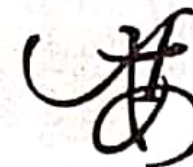
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**A Comparative Analysis of Earnings and Labour Costs in
Selected Food Industries Processing Companies**

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

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Abstract

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

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

Introduction

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

Food Processing Companies

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

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

Review of Literature

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

Economy & Food Processing Companies

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

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

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

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

Profitability

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

Covid-19

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

Research Gap

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

Objectives of the Study

The study done has the following research aims.

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

Research Problems of the Study

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

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

Hypotheses of the Study

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

Hypothesis 1

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

Hypothesis 2

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

Hypothesis 3

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

Research Methodology of the Study

Type of Research

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

Sources of Data Collection

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

Sampling

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

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

Reference Period of the Study

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

Tools and Techniques of Data Analysis

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

Significance of the Study

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

Scope of the Study

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

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

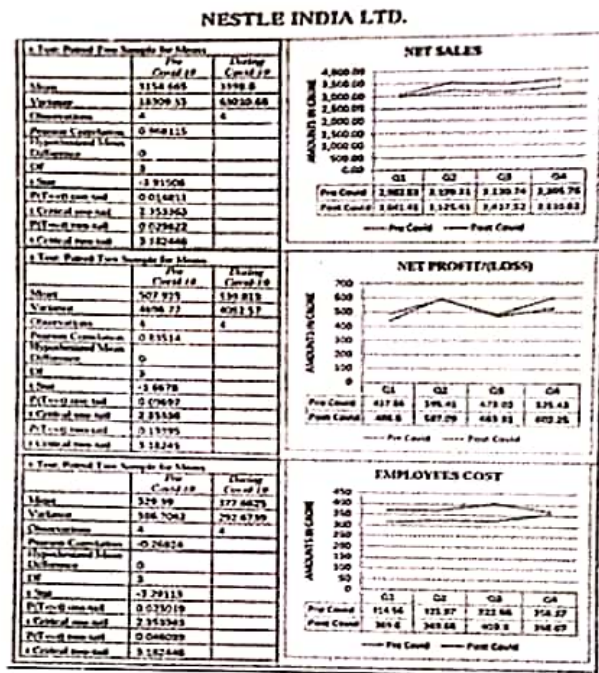
Limitations of the Study

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

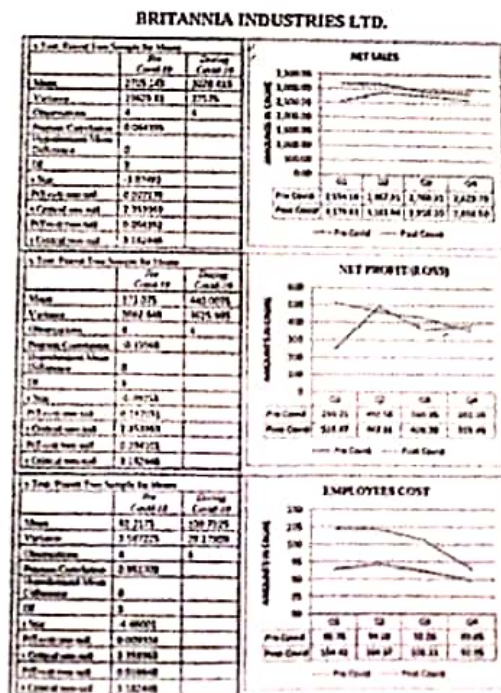
1. The study doesn't include primary data

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

Data Analysis



Data Analysis



EMPLOYEES	400
COST ⁴⁵⁰	358.37 369.6 369.68 368.07
	350
	314.56
	300
403.3	250
	200
	150
	100
	50
	0

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

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

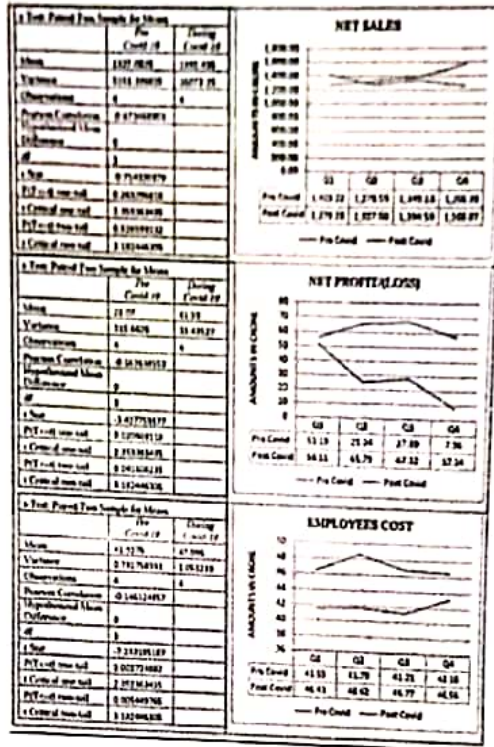
Findings and Conclusions

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

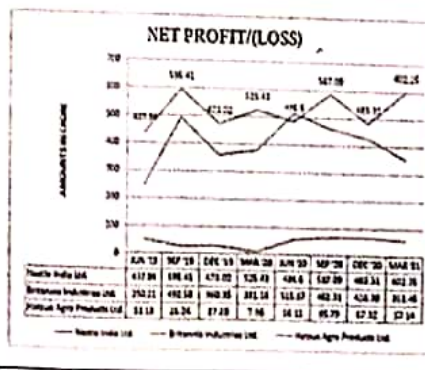
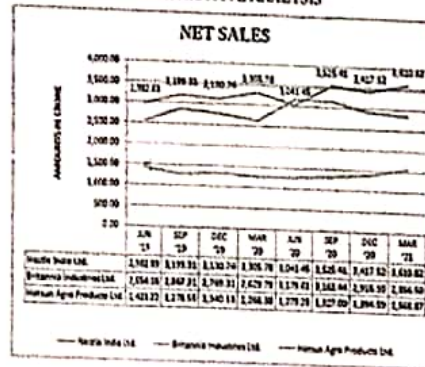
1. The t-stat value is less than t-critical value, hence there is no sufficient evidence to reject first null hypothesis. Therefore, the Net Sales of Nestle India Ltd., Britannia Industries Ltd., and Hatsun Agro Products Ltd have not been significantly affected by Covid-19.
2. The t-stat value is less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

Data Analysis

HATSUN AGRO PRODUCTS LTD.



COMPARATIVE ANALYSIS



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

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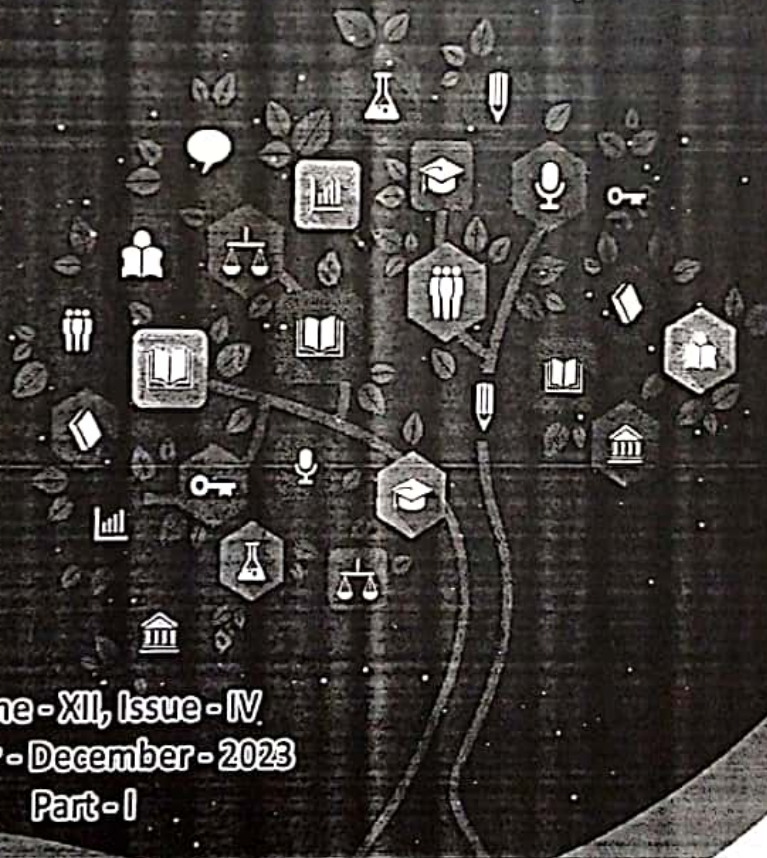


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Mr. Chetan Devashish Bose

In Recognition of the Publication of the Paper Titled

Financial Analysis of ICICI, HDFC and AXIS in
Connection with Pre and Post Covid-19

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5. Financial Analysis of ICICI, HDFC and AXIS in Connection with Pre and Post Covid- 19

Mr. Chetan Devashish Bose

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Kurar Village, Malad East Mumbai.

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Abstract

Banks under private sector contribute significantly to the growth of an economic system. The research reveals how the profitability of select Private Sector Banks are affected by Covid-19 pandemic. The present research is Quantitative in nature. It is further categorised as Causal-Comparative research. The research article includes the most prominent privately held banks for the study according to their total asset valuation. The select privately held banks include ICICI, HDFC and Axis. The information gathered are secondary in nature, however for data analysis, financial records as prescribed by SEBI are used. The study comprises t-Test and ANOVA test for finishing all its verdicts. The article concludes that, there exist no significant difference on the income earned through interest, Return on Assets and Net Profit of ICICI, HDFC and Axis between pre and during Covid-19. It further concludes that, there exist no substantial variance on the Net Non-productive Assets of HDFC Banks between pre and during Covid-19. However, there exist a significant difference on the Net Non productive Assets of Axis and ICICI between pre and during Covid-19. Finally, HDFC Bank performed well as compare to Axis and ICICI with reference to Interest Income and Net Profit. However, according to Return on Asset, ICICI Bank performed very well as compared to HDFC Bank and Axis Bank. The article provides insight to government officials, bankers, investors and other stakeholder to adopt appropriate strategies during pandemic situation for maintaining profitability of Privately held banks.

Key Words: Privately held banks, Covid-19 & Profitability.

Introduction

The year 2020 has shocked the world with an unexpected treat. The pandemic called Covid19 has primarily effected the life of every human being. At present, balancing life and

economy has become a major challenge of the globe. In every economy banks place a vital role to maintain a stable growth. The health of a country is mostly based on the wealth of a banking sector.

Private Sector Banks

Banking sector is subdivided into Publicly owned banks and Privately owned banks. Publicly owned banks have supports from Central, Union or State Government for its smooth functioning where as Private Sector Banks depends on its performance to sustain its growth.

During the pandemic each and every sectors had to face challenge to retain its profitability.

Covid-19

Every country has its own policy to overcome from challenges, but the pandemic has assured that it will keep its scars on the economy for a long term. Banks which is an indicator a growth for every country. It has a major role to play. Public Sector Banks along with Private Sector Banks should engage in activities which will try to bring the economy and its profitability on track.

Profitability

Banks profitability is an indicator of positive healthy of a bank. Profitability of a bank can be measured by Return on Owners Fund, Return on Assets, Net Profit or Loss, Operating Expenses, Operating Income, Earning Per Share, Earning Before Interest and Tax, etc. Banks need to perform well as there are many stakeholders who are dependent on Banks for their growth and survival.

Review of Literature

The following papers have been checked for the issue under investigation. Researchers have attempted to cover all of the important aspects of this study.

Covid-19

Ghosh, A., Nundy, S., & Mallick, T. (2020) have studied in their article that Covid-19 has negative impact for the Economy and Human life. However social distancing and lockdown rules have to be followed in order to bring the human life and economy on the track.

Janus, J. (2021) has pointed in his study that Covid-19 has given a tremendous shock to the economy and it is the responsible for low Gross Domestic Product dynamics

Private Sector Banks

Anjum, B., & Tiwari, R. (2012) have tried to explore the role of privately owned banks in economy development with the help of financial inclusion. They have concluded that, information technology and communication technology enhance the scope of financial inclusion for economic development.

Kalpana, B., & RaoTaidala. (2017) together acknowledged that banks play an important role in developing Industries and trade. Banks act as a guardian of wealth and resource which are essential for economic growth.

Profitability

V, B. (2013) has pointed a significant fact that profitability of a bank indicates its operational efficiency and effectiveness. Profitability indicators like return on net worth, profit margin, return on long term funds, return on asset and interest spread were measured in her study.

Garg, P., & Kumari, S. (2015) have done an empirical study on profitability of private banks and stated that financial success of any bank majorly depends on its profitability.

Research Gap

The thorough analysis of literatures review has guided the researcher to undertake "Financial Analysis of ICICI, HDFC and AXIS in connection with Pre and Post Covid- 19"

Objectives of the Study

The research gap helps to frame the following listed objectives in the light of literatures review

- To analyse the effect of Covid on the Interest Income of select Privately owned banks
- To study the influence of Covid-19 on the Return on Asset in percentage of select Privately owned banks
- To analyse the impact of Covid-19 on the Net Non-Performing Asset in percentage of select Private Sector Banks

Research Problems of the Study

The problem framed to study "Financial Analysis of ICICI, HDFC and AXIS in connection with Pre and Post Covid- 19", is as follows

1. To study, analyse and compare the effect of Covid on Cost-effectiveness of the select Privately owned banks

Hypotheses of the Study

The researchers have framed hypotheses on the basis of literatures review, research gap, research objectives and research problem in order to proceed with the data collection and analysis,

Hypothesis 1

- H0: There is no substantial variance in Interest Income of select Privately owned banks between per and during Covid-19
- H1: There is a substantial variance in Interest Income of select Privately owned banks between per and during Covid-19

Hypothesis 2

- H0: There is no substantial variance in Net Profit of select Privately owned banks between per and during Covid-19
- H1: There is a substantial variance in Net Profit of select Privately owned banks between per and during Covid-19

Hypothesis 3

- H0: There is no substantial variance in the Return on Assets of select Privately owned banks between per and during Covid-19
- H1: There is a substantial variance in the Return on Assets of select Privately owned banks between per and during Covid-19

Hypothesis 4

- H0: There is no substantial variance in the Net Non-Performing Asset of select Privately owned banks between per and during Covid-19
- H1: There is a substantial variance in the Net Non-Performing Asset of select Privately owned banks between per and during Covid-19

Research Methodology of the Study

Type of Research

The present research is Quantitative in nature. It requires collection of data related to Income and Balance sheet. As researcher analyse the effect of Covid-19 on Net Profit, Interest Income, Net Non Performing Asset and Return on Asset of select Privately owned banks, the research can be simplified as Causal-Comparative research.

Bases of Data Collection

The research is purely built on Secondary source. The researchers have taken financial records from websites like NSE and BSE for collecting financial information as prescribed by SEBI. The secondary source also includes news and research articles for the problem under study.

Sampling

The study includes top three Indian Private Sector Banks listed at stock exchange based on total asset valuation, as on 31st December 2020. Therefore, no sampling method is used.

Sr. No.	Private Sector Banks	Total Assets (Amount In Crore)
1	HDFC	15,30,511
2	ICICI	10,98,365
3	AXIS	9,15,164

Time Frame of the Study

The research includes a total period of 18 months for collecting and analysing data. 9 months of data is pre Covid-19 and the rest 9 months data is during Covid-19. The article collects and analyses 6 quarter, which consist of 3months for each quarter.

Tool and Techniques of Data Analysis

The tool used for data analysis includes Excel Sheet. However, the techniques of data analysis consist of two paired t- test and one paired ANOVA test. The above tool and techniques were selected for effectively concluding the findings.

Significance of the Study

Privately owned banks play an vital role for effectively running of an economic system. Entrepreneurs, Supplier, Investor and other stake holders are associated with private banks for various financial operations. The success of Private Sector Banks will have a positive impact to various sectors of the economy. It would act as source for Investors to invest in profitable banks. The study has made an effort to understand the result of Covid-19 on the cost-effectiveness and nonperforming assets of the top three private sector banks. It will ultimately reveal the leader of Privately owned banks.

Scope of the Study

The various space of the research has been listed below

- The study covers top three Private Sector Banks based on its total asset valuation. □
- The study includes 6 quarterly ended financial report, which consist of 3 quarterly reports for per Covid-19 and 3 quarterly reports during Covid-19
- It will provide ranks to select Private sector Banks based on its profitability

Limitations of the Research

The limitations are draw grounded on the purposes, data collections and scope of the study are as follows

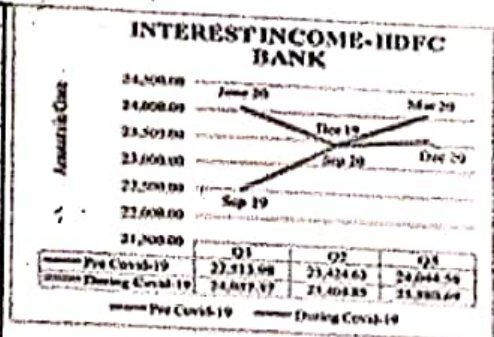
- The study is based existing data which are secondary in nature
- It includes top three Private Sector Banks based on its total asset valuation
- The study covers only non-performing assets and profitability of the select Privately owned banks

DATA ANALYSIS

HOUSING DEVELOPMENT FINANCE CORPORATION- HDFC BANK

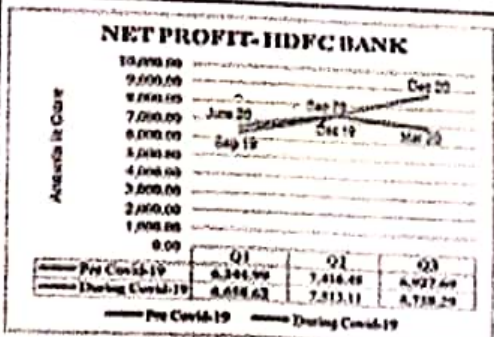
t-Test: Paired Two Samples for Means		
	Pre Covid-19	During Covid-19
Mean	23327.73	23674.3
Variance	892726.3	106593
Observations	3	3
Pearson Correlation		
Hypothesized Mean Difference	0	
df	2	
t Stat	-0.5733	
P(T<=t) one-tail	0.311537	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.623073	
t Critical two-tail	4.302653	

t stat < t critical
H0 is not rejected



t-Test: Paired Two Samples for Means		
	Pre Covid-19	During Covid-19
Mean	6896.387	7653.34
Variance	287757.6	1114873
Observations	3	3
Pearson Correlation		
Hypothesized Mean Difference	0	
df	2	
t Stat	-1.36947	
P(T<=t) one-tail	0.152174	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.304349	
t Critical two-tail	4.302653	

t stat < t critical
H0 is not rejected



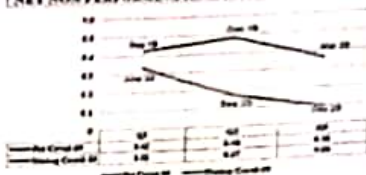
Particulars	Pre Covid-19	During Covid-19
Assets	8114557	8201
Liabilities	8201033	8201
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

RETURN ON ASSET IN % - HDPC BANK



Particulars	Pre Covid-19	During Covid-19
Assets	0.42	0.100000
Liabilities	0.00000	0.010000
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

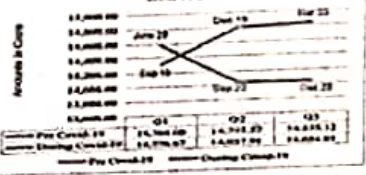
NET NON PERFORMING ASSET IN % - HDPC BANK



INDUSTRIAL CREDIT AND INVESTMENT CORPORATION OF INDIA - ICICI BANK

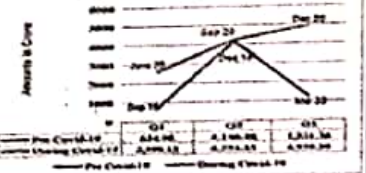
Particulars	Pre Covid-19	During Covid-19
Assets	10044.9	14215.00
Liabilities	9744.95	97314.03
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

INTEREST INCOME - ICICI BANK



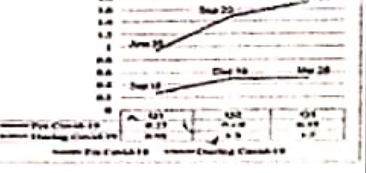
Particulars	Pre Covid-19	During Covid-19
Assets	2097.9933	2030.0233
Liabilities	2112.042	2444.412
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

NET PROFIT - ICICI BANK



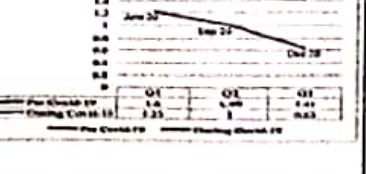
Particulars	Pre Covid-19	During Covid-19
Assets	0.0161333	0.1408333
Liabilities	0.00000	0
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

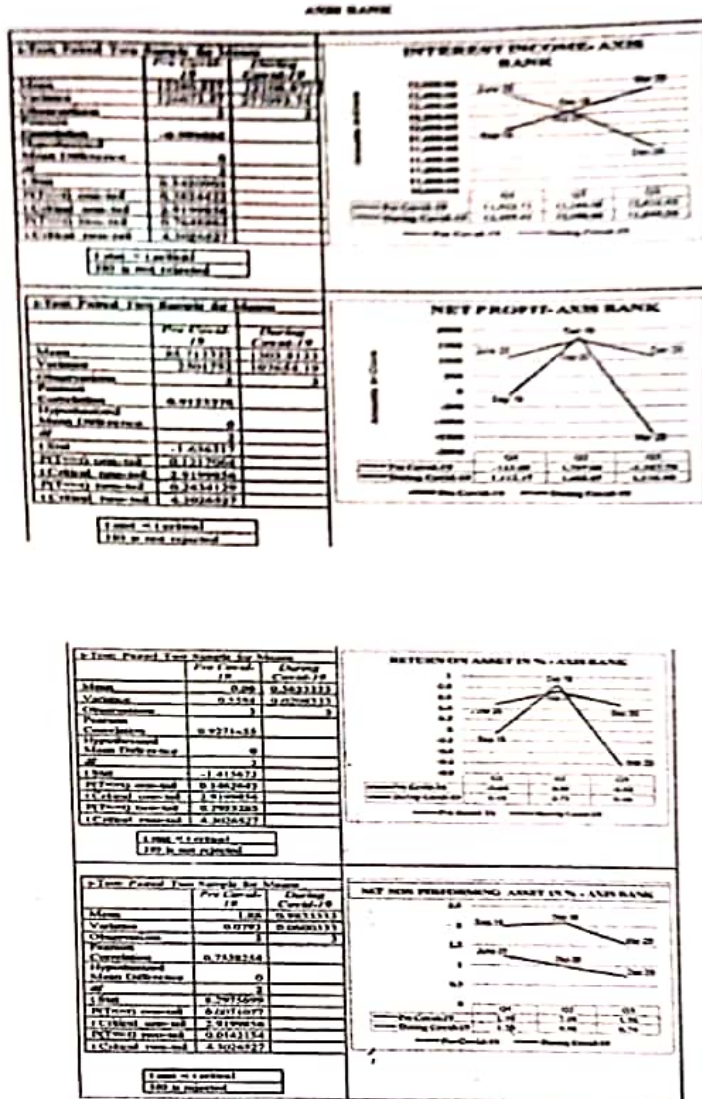
RETURN ON ASSET IN % - ICICI BANK



Particulars	Pre Covid-19	During Covid-19
Assets	1.2	0.953333
Liabilities	0.00000	0.010000
Provisions	3	3
Capitalization	0.00000	0
Hypothecated Assets Difference	0	0
Net	0.00000	0
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000
Pre Covid-19	0.00000	0.00000
During Covid-19	0.00000	0.00000

NET NON PERFORMING ASSET IN % - ICICI BANK





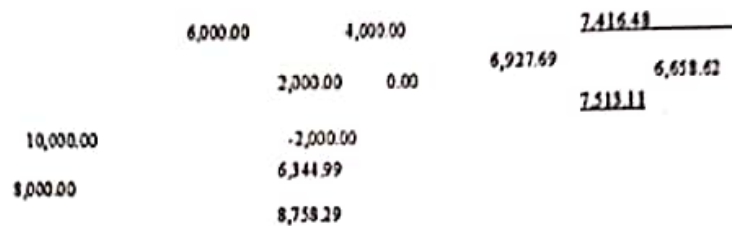
Comparative Analysis of Interest Income

30,000.00	
25,000.00	20,000.00
15,000.00	10,000.00
5,000.00	0.00
22,513.98	23,121.63
24,014.58	24,037.37
<u>23,401.85</u>	<u>23,580.69</u>

	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
HDFC BANK	22,513.98	23,424.63	24,044.58	24,037.37	23,404.85	23,580.69
ICICI BANK	14,304.00	14,795.57	14,835.12	14,576.67	14,037.91	14,034.81
AXIS BANK	11,923.71	12,284.08	12,633.82	12,587.41	12,188.96	11,544.26

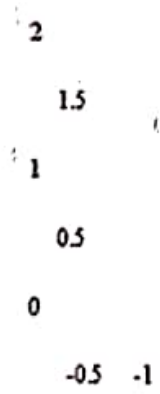
HDFC Bank ICICI Bank Axis Bank

Comparative Analysis of Net Profit



	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
HDFC BANK	6,344.99	7,416.48	6,927.69	6,658.62	7,513.11	8,758.29
ICICI BANK	654.96	4,146.46	1,221.36	2,599.15	4,251.33	4,939.59
AXIS BANK	-112.08	1,757.00	-1,387.78	1,112.17	1,682.67	1,116.60

HDFC Bank ICICI Bank Axis Bank



Comparative Analysis of Return on Asset in %

	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
HDFC BANK	0.5	0.55	0.49	0.44	0.48	0.55
ICICI BANK	0.27	0.49	0.49	0.95	1.5	1.7
AXIS BANK	0.06	0.86	0.62	0.48	0.73	0.48

- There exists no significant impact of Covid-19 on the Net Profit of HDFC Bank, ICICI Bank and Axis Bank. Hence, the second The null hypothesis has been approved.
- There exists no significant effect of Covid-19 on the Return on Assets of HDFC Bank, ICICI Bank and Axis Bank. Hence, the third null hypothesis is not rejected.
- There exists no significant difference on the Net Non-Performing Asset of HDFC Bank due to Covid-19. However there exist a significant impact on Net Non-Performing Asset of ICICI Bank and Axis Bank due to Covid-19.
- Interest Income of HDFC Bank is highest followed by ICICI Bank and Axis Bank. However there exist a significant relation among the Interest Income of the select Private Sector Banks.
- Net Profit of HDFC Bank is highest followed by ICICI Bank and Axis Bank. However there exist a significant relation among the Net Profit of the select Private Sector Banks
- Return on Assets (%) of ICICI Bank is highest followed by HDFC Bank and Axis Bank. However there exist no significant relation among the return on assets (%) of the select Private Sector Banks
- Net Non-Performing Assets (%) of HDFC Banks is lowest followed by ICICI Bank and Axis Bank. However there exist a significant relation among the Net Non-Performing Assets (%) of the select Private Sector Banks.

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

Mr. Chetan Devashish Bose

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Dr. Babita Kanojia

Research Guide, DTSS College of Commerce, Kurar Village, Malad East, Mumbai.

Abstract

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

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

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

Introduction

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

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

Bharat Stage- VI Norm

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

Auto Component Industry

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

Profitability

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

Literature Review

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

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

Research Gap

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

Objectives

The literature evaluation, the research gap frames the following objectives

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

Research Problems

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

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

Hypotheses Formulation

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

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

Research Methodology

Research Type

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

Data Sources

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

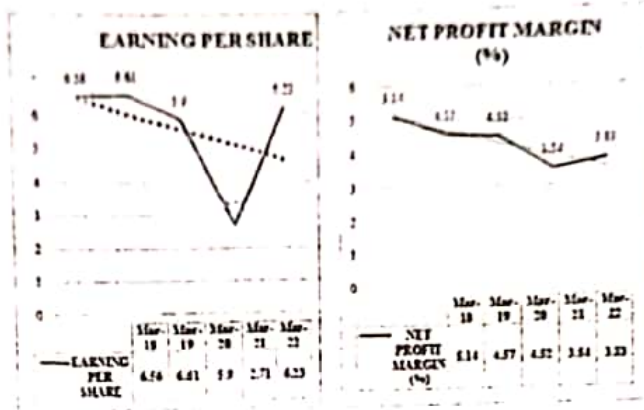
Sampling

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

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

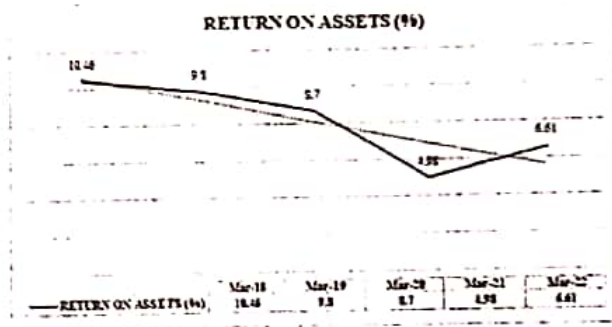
Analysis and Interpretation

Gabriel India Ltd



EPS showing Downward Trend

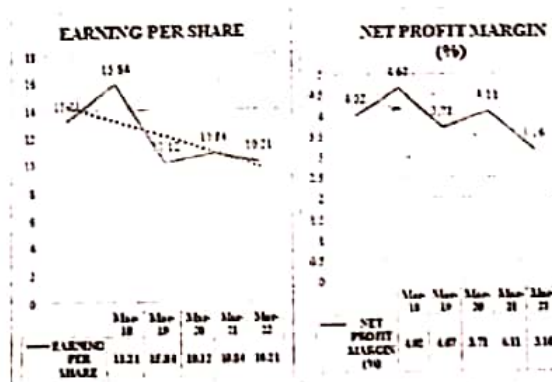
Net Profit Margin Showing Downward Trend



Return on Assets showing downward Trend

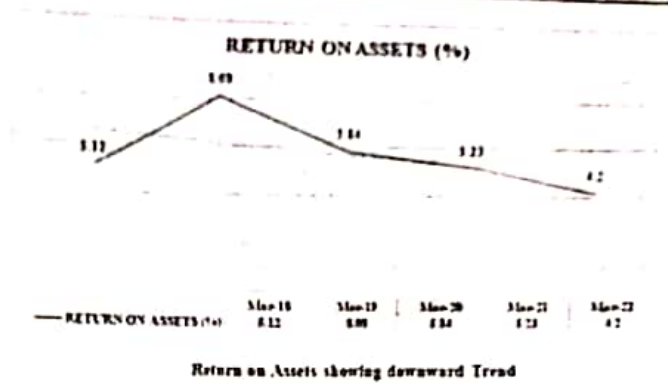
Return on Assets showing downward Trend

Sandhar Technologies Ltd



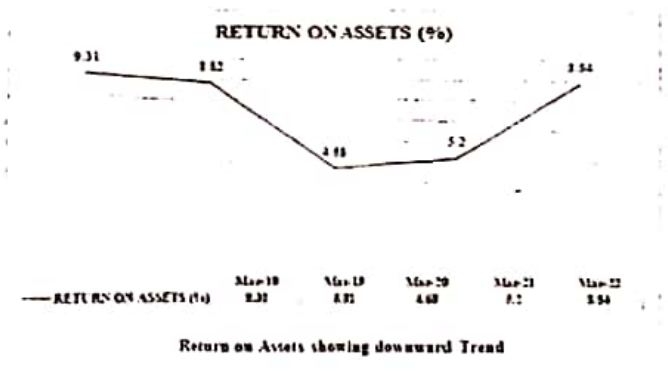
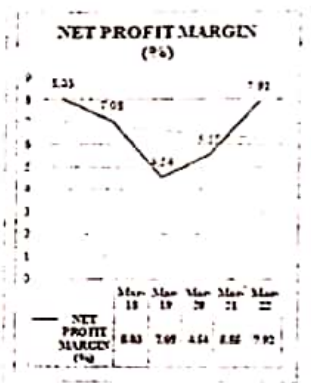
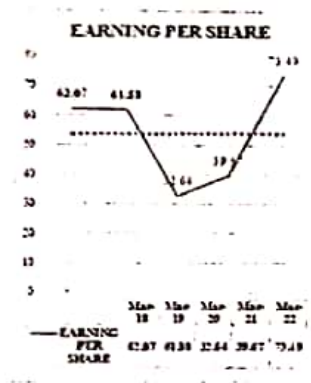
EPS showing Downward Trend

Net Profit Margin Showing Downward Trend

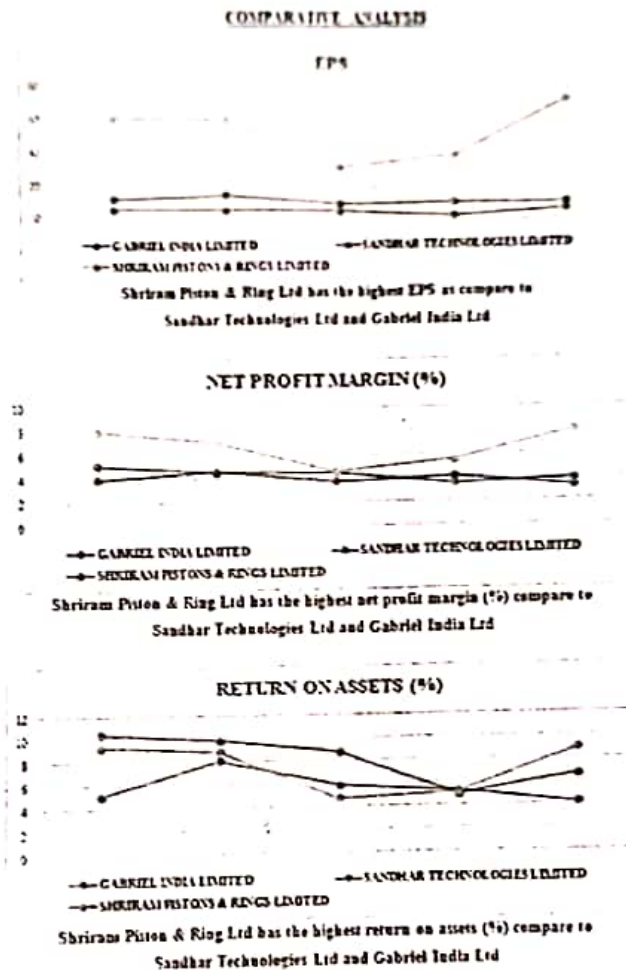


Shriram Pistons & Rings Ltd

SHRIRAM PISTONS & RINGS LTD



Comparative Analysis



Findings and Conclusions

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

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