

3.3.2 Number of books and chapters in edited volumes/books published and papers published in national/ international conference proceedings per teacher during last five years

Sl. No.	Name of the teacher	Title of the book/chapters published	Title of the paper	Title of the proceedings of the conference	Name of the conference	National / International	Year of publication	ISBN number of the proceeding	Affiliating Institute at the time of publication	Name of the publisher
1	Ms. Shweta Shirode	Computers Multimedia-II	NIL	NIL	NIL	NIL	June 2020	978-93-90764-87-7	Clara's College of Commerce	Vipul
2	Ms. Prabhavati Manjrekar		IMPACT OF COVID-19 ON INDIAN RAILWAYS	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association
3	Mr. Shahid Ansari		IMPACT OF COVID-19 ANNOUNCEMENT ON NIFTY 50	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association
4	Dr. Babita Knojia & Chetan Devashish Bose	Research Journal	A COMPARATIVE PROFITABILITY AND EMPLOYEES COST ANALYSIS OF SELECT NON-BANKING FINANCIAL COMPANIES WITH REFERENCE TO PRE AND DURING COVID-19 PERIOD	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association
5	Mr. Shahid Ansari		COVID 19 IMPACTS: 2020 YEAR OF IT & PHARMA	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association

6	Mr. Faisal Tanwar		MEME MARKETING- THE NEW LANGUAGE OF MARKETING	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association
7	Dr. Babita A. Kanojia and Rithik Arun Gade		STUDY THE VIEW OF INVESTOR ON RISK & RETURN IN MUTUAL FUNDS WITH REFERENCE TO ANDHERI	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association
8	Dr. Babita A. Kanojia and Pratik Bipin Shah	Research Journal	A STUDY ON MUTUAL FUND INVESTMENT BY AN INVESTOR IN THEIR PORTFOLIO	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association
9	Mr. Reetesh Singh		DEVELOPING THE PERSONALIT Y FOR SUSTAINABL E DEVELOPME NT	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association

10	Mr. Sameer Shashikant Gandhi	Research Journal	POSITIVE EFFECT OF COVID -19 ON THE KARIYANAW ALA AND BHIAJIWAL (FOOD GRAIN RETAILER AND VEGETABLE SELLER) IN MUMBAI BORIVALI WEST ON EKSAR ROAD	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association
11	Dr. Mamta Rajani and Ms. Simran Rajani	Research Journal	AN EMPIRICAL STUDY ON UNDERSTAN DING NEW CONSUMER BEHAVIOUR PARADIGM FOR ONLINE ADVERTISIN G FOR THE SUSTAINABIL ITY OF BUSINESS	-	-	International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association
12	Mrs. Jisha Varghese	Research Journal	IMPACT OF COVID-19 ON THE CAREER PLANNING DECISIONS OF GRADUATIN G STUDENTS			International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicia ns & Researcher' s Association

13	Dr. Babita Kanojia, Vijay Kumar Makwana and Ayesha Anwari		TO STUDY THE VIEW OF USERS OF DIGITAL WALLET IN YARIROAD			International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association
14	Dr. Gitte Madhukar Raghunathrao		ISSUES OF SUSTAINABLE DEVELOPMENT OF AGRICULTURE SECTOR IN INDIA			International	2020-21	2394-7780	Clara's College of Commerce	Indian Academicians & Researchers Association

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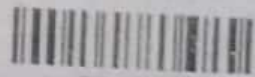
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IMPACT OF COVID-19 ON INDIAN RAILWAYS

Ms. Prabhavati Manjrekar

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ABSTRACT

The Indian Railways is an incredible example of a profitable government-run enterprise not only India but for the entire world. Indian Railways have remained an energy-efficient mode of transportation that is well-suited for long-distance travel as well as bulk transport. India's railways are one of the world's largest passenger transporters. Business ethic and a social obligation are one of the major goals of the Indian Railways to provide passenger amenities.

The ministry of Indian Railways has already taken various steps to control the situation. As many countries had started to navigate their return to regularity and accordingly new Indian railways planning requirements are planned. In comparison to the pre-COVID-19 pandemic era, these steps mean a significant reduction in service capability. The government required the Indian Railways to fund all of its revenue expenditures, including pensions, from its own funds. In India, railway authorities, operators, and users face new constraints and obligations. They must rely on a small and changing body of scientific knowledge to make timely decisions. For Indian Railways, the new COVID-19 pandemic has faced major challenges. This research paper presents the Indian Railways and the measures taken by Indian railway, Government initiative and problems faced by the passengers during the COVID 19 Pandemic.

Keywords: COVID 19, Pandemic, Indian Railways, Measures, Government Initiative.

INTRODUCTION:

Indian railway network is recognised as one of the largest railway systems in the world and its largest network is spread over 123236 kms. with 13523 passenger trains and 9146 freight trains. According to Raghuram and Rachana Gangwar (2000), Indian Railways is one of the world's largest and oldest rail transportation networks, dating back more than 150 years, and is affectionately known as the "Lifeline of the Country." All passenger trains were suspended till April 14, 2020, due to the COVID-19 pandemic. Goods services, on the other hand, have continued, with trains transporting essential goods to various parts of the country. Railway parcel vans are also available for e-commerce companies and other clients, such as state governments, to transport those goods. Medical supplies, medical equipment, food, and other items in small parcel sizes are among them. Apart from these, Railways has taken a number of other measures to assist in the pandemic. Hence this study has made an attempt to analyse the Indian railways measures during the COVID-19 pandemic.

OBJECTIVES:

- To study measures taken by Indian railways and government to control the COVID-19.
- To analyse the problems faced by the passengers while booking the tickets.

REVIEW OF LITERATURE:

Shilpi Bishnoi, Director (2020) in her article examined "Indian Railways should use the current crisis to build a new business model by overhauling its passenger and freight divisions, and there are three areas the railway company should concentrate on now to secure its future."

John Gabriel and Suresh Babu (2005) in the study examined "the effectiveness of passenger reservation services, whether the existing railway reservation system is truly efficient in meeting the needs of the traveling public, and whether any change or modification to the existing system could result in a noticeable improvement in the services. They discovered that the railway was the only organization capable of efficiently and effectively providing maximum passenger reservation services to the public traveling."

Arvind Brame, (2007) in his study examined "Customer complaints are a common occurrence in all industries and the airline industry is no exception. Complaint handling is a critical component of successful development. According to the author, 56 percent of customers are lost as a result of poor customer service. He concluded by emphasizing the importance of employee awareness and a positive attitude and approach in order to win the customer's trust and reduce the number of complaints."

DATA COLLECTION:

The present study is based on secondary data. The required secondary data are collected through Annual Reports of Ministry of railways, articles, White paper on Indian railways published by Railway Ministry, various journals and websites.

ANALYSIS:

Indian Railways:

Indian Railways plays an important role in the Indian economy and people's lives. Although rail's overall intermodal share of freight traffic is about 35%, it continues to play a significant role in the transportation of bulk commodities like coal, iron ore, cement, and food grains, which are the economic drivers.

The COVID-19 pandemic will have an effect on the national and foreign economies in 2020-2021, which will also have an impact on the transportation sector including Indian Railways. Rail freight had already started to show signs of marginal decline in the third quarter of 2019-2020 due to the slowing down of growth in core sectors of economy. The economic impact of this pandemic shall stay much longer than the pandemic itself.

Measures taken by Indian Railways during COVID-19 pandemic:

Railways possessing remarkable resource mobilisation capabilities and its disciplined manpower have demonstrated agility to supply completely new requirements that stand up in India's fight against COVID-19. Indian railways have played a vital part in maintaining the supply of essential items and helping livelihoods by stepping up the transportation of goods such as food grains, milk, other dairy products, medicines etc.

Indian Railways has used its resources and demonstrated the capability to provide essential services such as hospital beds, medical trolleys for hospitals, quarantine facilities, stretchers, hospital footsteps, hospital bedside lockers, washbasins, ventilators, PPEs like masks, sanitizers, water tanks etc. It has also used its resources to distribute food and rations in different regions.

As a precaution, coaches are being adapted to serve as isolation wards. Each coach will have one toilet and one bathroom on board. Mosquito nets have been installed on the windows to make it more comfortable. Oxygen cylinders and medical equipment have installed.

Indian Railways controlling its expenditure by reducing staff cost, rationalising staff and also by making them perform multiple tasks. Indian Railways also reviewed contracts, reduce energy consumption and cut cost in administrative and other areas.

All file work should be transferred to the digital sphere, according to the financial commissioner and all communications should be done via safe e-mails. Indian Railways also instructed to reduce the use of stationery articles, cartridges and other items by at least 50 per cent.

Indian railway annual inspections should be done a silent and low-key affair with the minimum number of staff required. Indian railways have always been ahead of the curve in terms of information technology with nearly all of its freight and passenger activities as well as customer service conducted entirely online.

All outsourced activities such as on-board housekeeping, linen management, station cleaning, elevator and escalator manning, station announcement should be reviewed, condensed and attempts should be made to get them done through corporate social responsibility funds.

Problems faced by the passenger:

1. Long queue at the reservation counters.
2. Bulk number of booking by travel agencies. Due to which passengers won't be able to get tickets.
3. Very a smaller number of tickets and trains are available in the pandemic.
4. Very a smaller number of booking counters are available to booked tickets.
5. Frequent failure of server is a major issue while booking the tickets.

Government Initiative:

1. Indian Railways developed the anti-COVID-19 coach in November 2020 to prevent the spread of coronavirus. Hands-free water tanks, flushes as well as copper-coated handles and locks are included in this anti-COVID-19 coach.
2. The Minister of Railways, Shri. Piyush Goyal declared that tea would be sold in environmentally friendly 'Kulhads' (earthen cups) instead of plastic cups at all railway stations across the country. Currently, tea is

served in 'Kulhads' at over 400 railway stations. The Indian Railways' contribution to a plastic-free India would be this strategy.

3. The Railway Ministry released a policy to improve goods shed facilities at small/roadside railway stations with the aim of increasing terminal capability through private sector participation.
4. Indian Railways has approved a feasibility report for seven bullet train projects, all of which are open to public-private partnerships.
5. Government also given several guidelines time to time to control the spread of COVID-19.

CONCLUSION:

The public's reaction to the Indian Railways' outstanding performance during the COVID-19 crisis has been overwhelmingly positive. Some social media users praised the Railways, calling their efforts "systematic, coordinated and responsive to public needs." The Indian Railways have consistently innovated to provide much-needed relief material during the Covid-19 crisis in India in this manner. It is reasonable to assume that increased freight efficiency and passenger reorganization would allow Indian Railways to accomplish regularity in freight operations, attracting time-sensitive cargo to rail such as fast-moving consumer goods, pharmaceuticals, fruits, vegetables, machine parts, and so on.

By collaborating with e-commerce giants and road logistics providers, Indian Railways can build a powerful supply chain. Apart from various factors, the problems faced by the majority of the passengers are bulk booking of tickets by travel agencies, heavy crowd in the platform.

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IMPACT OF COVID-19 ANNOUNCEMENT ON NIFTY 50

Mr. Shahid Ansari

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ABSTRACT:

The NIFTY 50 is an index diversified across many sectors of the nation's economy. Covid 19 affected not only human beings but also all sectors of the economy. All the stock markets across the globe are highly affected. From approximately index 12000, the index fell sharply to 7500, and then rose again in February to 15000, representing a significant gain for the Nifty 50.

The Nifty 50 doubled in a very short period of time, barely 11 months, or less than a year. Covid 19 announcement and lockdown brought the opportunities and challenges together. Falling Nifty 50, rush to book a profit, then rush to buy a valuable stock at a penny price. This recovery of Nifty 50 was unexpected during this pandemic situation. Some stocks can increase by 100%, 200%, 300%, or even more. The behaviour of the index, buying and selling, top gainer and top loser, and top gainer and top loser were the factors influencing the study of the Nifty 50.

Keywords: Nifty 50, NSE, Sensex, Index, Covid-19.

INTRODUCTION:

At the very first, Covid 19 was announced and a few days later, lockdown was announced by the government of India for the period of 21 days in the month of March 2020. This lockdown continued for more than six months, then unlocking began phase wise. A lockdown means a complete shutdown. People are forced to stay at home except for a few involved in necessary services like health care workers, municipality services and a few essential commodity stores. The reason behind this lockdown was an unknown disease – Covid 19. The year 2020 will be remembered for the global pandemic, which affected everything on this earth.

Like everything, the stock market was also falling. Before the announcement of the lockdown, Nifty 50 was at 12000. On 24th March 2020, Nifty 50 was around at 7500. This continuous falling trend of Nifty 50 during the lockdown forced people to sell their holdings. People sold their stock and booked a profit. Within two months, the Nifty 50 gradually began to rise, which was unexpected, and it eventually reached 15000 in February 2021. From 7500 to 15000, the index is the story from billionaire to beggar and vice versa.

LITERATURE REVIEW:

1. Dr. T C Thomas, Dr. G Sankararaman, & Dr. S Suresh (2020) in the research paper "IMPACT OF COVID-19 ANNOUNCEMENTS ON NIFTY STOCKS" founds that because of Covid-19 Announcements on NIFTY Stocks, financial performance varied among various sectors. The financial sector noted the highest negative return, followed by the pharmaceutical sector. Although all the sectors have reported negative performance, sectors like fertilizers and services provided the highest mean return. During the preceding period, government packages accelerated the stock market.
2. M Pushpalatha, J Srinivasan & G Shanmugapriya (2019) in the study "A Research on Volatility in the Indian Stock Market with Special Reference to Nifty and Selected companies of financial Service Sector of NSE researcher found that there was sufficient proof which indicate the varying volatility which showed sign of clustering, high persistence and predictability. Nifty, NSE Nifty and Nifty 50 of selected companies of financial service sector was weak and moves randomly during the study period. The stock market was regaining efficiently because of improved technology, regulations and retail participation.
3. M Praveen Kumar & N V Manoj Kumara (2020) in his study "Market capitalization: Pre and post COVID-19 analysis" studied Indian stock market behaviors during Covid 19, movement of the stock market during the pre and post Covid 19 situation. Performance of stocks during the spike period and discovered that such drastic movement in the stock market is due to covid 19, and the availability of covid 19 vaccine will stabilize the market. It is also stated that the stock market will be stable after the end of lockdown and Covid 19.
4. Divyang J Joshi & Pratik H Bhavasker (2020) their research publication "Predicting Nifty 50 Movement Use of Advance Decline Ratio" state that volatility in the stock market affects the trading pattern of investors. Prediction of the trade market is very crucial and requires deep analysis and continuous study. An investment advisor helps people with picking up stocks. The Researchers also focused on the

relationship between advance/decline ratio and Nifty 50 movement and how it is useful as a market predictor.

RESEARCH METHODOLOGY:

This study is based on analytical research. All the data is collected from secondary sources like various websites, research papers and publications including the National Stock Exchange. The shares of companies which are indexed on NSE's NIFTY 50 are considered for analysis. The study has considered the impact of three major events on the Nifty 50 and share gainers and losers from the various sectors. The events considered in this study are;

- Announcement of COVID-19 as a global pandemic by WHO
- The Indian Prime Minister has announced a 21-day lockdown for India.
- Phase wise unlocked by the Government of India and state government.

OBJECTIVES:

1. To understand the Nifty 50.
2. To study the impact of covid 19 announcement on Nifty 50(March 2020 to February 2021).
3. To Analyze the top 20Nifty 50 stocks gainers (March 2020 to February 2021).

PROBLEM OF THE STUDY:

Movement in Nifty 50 is directly related to government policies and decisions. People may not be aware of sudden decisions and announcements by the government which lead to unplanned trading in the market. A stable market is an indicator of a stable economy. The government should take into consideration all aspects related to the economy before making a decision.

Nifty 50:

The NIFTY 50 is the National Stock Exchange of India Ltd.'s flagship index (NSE). The Index is focused on the results of a portfolio of blue-chip stocks, which are India's largest and most liquid securities. It is a true representation of the Indian stock market because it includes 50 of the approximately 1600 companies listed on the NSE, captures approximately 65% of its float-adjusted market capitalization, and includes 50 of the approximately 1600 companies listed on the NSE.

The NIFTY 50 index represents the major sectors of the Indian economy and provides investment managers with exposure to the Indian market through a single, productive portfolio. Since April 1996, the Index has been trading and is well suited for benchmarking, index funds, and index-based derivatives.

India Index Services and Products Ltd (IISL) owns and manages the NIFTY 50. IISL is India's first specialized business whose product is an index.

Impact of covid 19 Announcement on Nifty 50 Movement (March 2020 to February 2021):

On December 31, 2019, the World Health Organization (WHO) announced for the first time on Covid 19 cases reported in Wuhan, China. After this outbreak, very few countries took this matter seriously: The first case of Covid 19 was reported in India on January 27, 2020, but neither the government nor the people were afraid of this disease, and cases continued to rise. On 21st March, 2020, the Maharashtra Government imposed a lockdown till 31st March 2020. Soon, the government of India announced a lockdown for 21 days in the entire country.



The index of Nifty 50 on 13th February 2020 was 12224, 1st March 2020-11374 and on 23rd March 2020 declined to 7590. A sharp decline because of increasing cases of Covid 19 and the lockdown announcement by the Government of India. During the declining trend of Nifty 50, investors sold out holdings and booked a profit. Smart investors purchased the stocks late in the month of March 2020 when the index was at the bottom of the market. Until the end of February 2020, such investors profited more than three times from the market. The movement of the index can be seen in the chart below, which shows that the index has been steadily rising since February 2021-March 2020-7560, April 2020-9870, May 2020-9894, June 2020-10554, July 2020-11287, August 2020-11779, October 2020-12039, November 2020-13167, December 2020-14015, January 2021-14738 and February 2021-15401.

Top 20 Nifty 50 stocks gainers (March 2020 to February 2021):

Company	Price as on 24.3.2020(₹)	Price as on 8.2.2021(₹)	Change in Amount(₹)	% Change
Tata Motors	65.3	310.65	245.35	375.73
JSW Steel	140.7	563.7	423	300.64
Hindalco	88	360.7	272.7	309.89
Vedanta	62.8	246.9	184.1	293.15
Tata Steel	246	885	639	259.76
Adani Ports &Special	277.8	885	607.2	218.57
Grasim Industries	454.7	1444.5	989.8	217.68
Indusind Bank	313.2	921	607.8	194.06
Mahindra & Mahindra	280.7	993	712.3	253.76
HCL Tech	405.8	1187.6	781.8	192.66
Infosys	585.7	1434.95	849.25	145.00
Wipro	180	439	259	143.89
Bajaj Finance	2207.5	5109	2901.5	131.44
Ultratech Cement	3041.6	6860	3818.4	125.54
UPL	298.1	537.25	239.15	80.22
Bajaj Finserv	4510.75	9658.4	5147.65	114.12
Axis Bank	325.45	765	439.55	135.06
SBI	175.5	364	188.5	107.41
Indiabulls Housing	96.65	198.4	101.75	105.28
TCS	1654.2	3277.55	1623.35	98.14

Source: NSE

FINDING & SUGGESTIONS:

It has been discovered that the state and central governments' covid 19 announcement and lockdown had a negative impact on all Nifty 50 stocks. As soon as the lockdown was imposed, stocks were sold out at a profit because of the decline in the index and repurchased the same stocks at a lower price when the index started to move upward. Lacs of DEMAT A/cs were opened for trading during the lockdown. in the index of Nifty 50 highly influence people. During such a time, people should buy more stocks with strong fundamentals and hold them for a longer period of time for a better return, with the advice of their financial advisor.

CONCLUSION:

The study's findings show that the Covid 19 announcement is not the only factor influencing the Nifty 50. Lockdown and continuous extension brought the index of Nifty 50 to 7560 in the month of March 2020. This also pushed the economy of the country toward recession. In the year 2008, during the recession, investors gained about 150% of their stock value within 18 months. In the year 2020, within nine to eleven months, it can be seen clearly that stocks gained more than 300%. It is always advisable to keep investing in such situations and hold those stocks for a longer period. Ups and downs in NSE Nifty 50 are normal during such an emergency and the government always takes corrective measures to boost the economy. It is also expected that the index will move to 30000 within the next five years.

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A COMPARATIVE PROFITABILITY AND EMPLOYEES COST ANALYSIS OF SELECT NON-BANKING FINANCIAL COMPANIES WITH REFERENCE TO PRE AND DURING COVID-19 PERIOD

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ABSTRACT

Non-Banking Financial Companies (NBFCs') play a vital role in converting savings into investments. The study scrutinizes Profitability and Employees Cost of select Non-Banking Financial Companies. The researchers have selected Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited based on the total assets valuation. The study is Quantitative in nature and centred on secondary data. SEBI prescribed financial reports have been utilised for the purpose of data analysis. The researchers have used t-Test and ANOVA test for concluding all its findings. It is observed that there exists no significant difference in Net Sales, Net Profit and Employees Cost of Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited, for pre and during Covid-19. However, there is a significant relation for Net Sales, Net Profit and Employees Cost among the select Non-Banking Financial Companies. The comparative analysis signifies that, Bajaj Finance Limited has maximum Net Sales and Net Profit followed by Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. The Employee cost of Bajaj Finance is highest followed by Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. The Entrepreneurs and managers may study the strategies of market leaders of NBFC's for undertaking effective decision. The study will also guide various stakeholders in taking appropriate decision before investing at NBFC's.

Key Words: Covid-19, Non-Banking Financial Companies and Profitability

INTRODUCTION

Covid-19 a global pandemic is not only taking lives of people but also curbing the economy. The Growth and survival of every economy have oppressed due to this global pandemic. All countries of the globe are struggling to make their economic activity normal. However, it's becoming more challenging for economist to bring a balance between saving human lives and uplifting economic at the time due to Covid-19. Non-Banking Financial Companies play an important role in rising economy.

Non-Banking Financial Companies

The nation's financial services sector contains capital markets, insurance sector and Non-Banking Financial Companies (NBFCs'). NBFCs' include Asset Finance Company, Investment Company, Housing Finance Company, Loan Company, Mortgage Guarantee Company, etc. They are registered under Indian Companies Act, 1956 unlike banking firms registered under Banking Regulation Act, 1949. NBFCs' help to mobilise the saving into investment and shape a strong economy. As per the IBEF report, India's Asset Management Industry is among the fastest growing in the world.¹

Covid-19

Change is dynamic and constant. Covid-19 an unexpected change has made the whole world to stay within the limits of their house. It has taken lives across the world, however there's lot more to come if it's not taken seriously. It has gifted the economy with unemployment, inflation, low production, decrease in demand and loss to various sectors of the economy. Sustaining employability and profitability will be biggest challenge in near future.

Profitability

Every company has a motive to earn profit directly or indirectly. Managers make strategies to tackle various problems related to Human Resource, Marketing and Finance in there day to day operations. However, Covid-19 pandemic has made everyone to restructure their plans and strategies for maintaining their profitability. The survival and growth of any company largely depends upon its profitability.

Review of literature

The articles listed below have been reviewed for the problem understudy. Here, researches have tried to cover all the key elements of the study.

Non-Banking Financial Companies & Economy

Carmichael, J., & Pomerleano, M. (2002) have established the contribution of Non-Banking Financial Companies in Economic growth. They provide those financial services where banks may not function efficiently.²

Nazneen, Afroz & Dhawan, Sanjeev. (2018) have pointed that NBFCs' play a key role in developing Infrastructure and Road Transport in India. They serve the unbanked entrepreneurs and retail customers at large.³

Kamalaveni S. (2016) has studied NBFC's as a fast-emerging segment of financial system. They give advances to small-scale traders, wholesalers and self-employed people. The services are diversified and broadened by Non-Banking Financial Companies.⁴

Non-Banking Financial Companies (NBFCs)

Profitability

Kumar, Suneel & Hosmani, A. (2019) have highlighted an important fact that NBFCs' contribute almost 24.3% of GDP, which is better as compared to banks. NBFCs' bridge the gap of increasing financial needs, hence supplementing the role of organised bank.⁵

Muniappan, Nandhini & Samy, N. (2019) state that NBFCs' are integral part of Indian Financial System. They concluded that the overall economic stability and growth of Non-Banking Financial Companies can be achieved through long term investment plan, diversified investment, customer centric financial products, etc⁶

Research gap

The articles and online books reviewed by the researchers have helped to undertake "A Comparative Profitability and Employees Cost Analysis of Select Non-Banking Financial Companies with Reference to Pre and during Covid-19 Period"

Objectives of the study

The researchers have concluded following objectives for the study undertaken,

1. To analyse the effect of Covid-19 on the Net Sales of select Non-Banking Financial Companies
2. To examine the impact of Covid-19 on the Net Profit of select Non-Banking Financial Companies
3. To study the influence of Covid-19 on the Employee Cost of select Non-Banking Financial Companies
4. To study the profitability rank based on the Net Sales and Net Profit of select Non-Banking Financial Companies

Research problems of the study

The idea of our study serves to formulate following problem for "A Comparative Profitability and Employees Cost Analysis of Select Non-Banking Financial Companies with Reference to Pre and during Covid-19 Period",

1. To study, examine and associate the impact of Covid-19 on Profitability and Employee Cost of the select Non-Banking Financial Companies

Hypotheses of the study

In the light of literatures review, research gap, research objectives and research problem, the researchers have formed following hypotheses for the study undertaken,

Hypothesis 1

H₀: There is no significant difference in the Net Sales of select Non-Banking Financial Companies for per and during Covid-19

H₁: There is a significant difference in the Net Sales of select Non-Banking Financial Companies for per and during Covid-19

Hypothesis 2

H₀: There is no significant difference in the Net Profit of select Non-Banking Financial Companies for per and during Covid-19

H₁: There is a significant difference in the Net Profit of select Non-Banking Financial Companies for per and during Covid-19

Hypothesis 3

H₀: There is no significant difference in the Employees Cost of select Non-Banking Financial Companies for per and during Covid-19

H₁: There is no significant difference in the Employees Cost of select Non-Banking Financial Companies for per and during Covid-19

Hypothesis 4

H₀: There exist no significant relation for the Net Sales among select Non-Banking Financial Companies

H₁: There exist significant relation for the Net Sales among select Non-Banking Financial Companies

Hypothesis 5

H₀: There exists no significant relation for the Net Profit among select Non-Banking Financial Companies

H₁: There exists significant relation for the Net Profit among select Non-Banking Financial Companies

Hypothesis 6

H₀: There exists no significant relation for the Employees Cost among select Non-Banking Financial Companies

H₁: There exists significant relation for the Employees Cost among select Non-Banking Financial Companies.

Research methodology of the study

Type of research

The study includes financial data related to Net Sale, Net Profit and Employee Cost. Therefore, the present study is a Quantitative research. It is an ex post facto research, as the effect of Covid-19 on profitability and employee cost of select Non-Banking Financial Companies are to be studied.

Sources of data collection

The data collected for analysis are secondary in nature. It includes article, books and financial records. However, it in order to draw reliable conclusions, financial record prepared on the guidelines of SEBI are taken into consideration for analysis.

Sampling

The study is based on the top three Non-Banking Financial Companies list in NSE or BSE website based on its Total Assets Valuation. Therefore, no sampling method is followed for the research.

SR. NO.	NON-BANKING FINANCIAL COMPANIES	TOTAL ASSETS (₹ IN CRORE)
1	BAJAJ FINANCE LIMITED	138,003.57
2	SHIRIRAM TRANSPORT FINANCE CORPORATION LIMITED	114,128.64
3	MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	74,071.21

Reference period of the study

The study includes quarterly reports on financial performance of Non-Banking Financial Companies. In order to analyse the impact of Covid-19, the study includes data form July 2019 to December 2021. The data is divided into two sections. The first section includes data for pre Covid-19 period, from quarter ending September 2019 to quarter ending March 2020 and the second section includes data for during Covid-19 period, from quarter ending June 2020 to quarter ending December 2020.

Tool and techniques of data analysis

Excel has been used as a tool for data analysis of the study undertaken. ANOVA test & t-test techniques have been applied for concluding effectively and arriving at constructive suggestions.

Significance of the study

Non-Banking Financial Companies act as a booster to support various business of an economy. They also provide loans to entrepreneurs, households and other stake holders. The study will put a light on the various aspects of profitability, which affects the functioning of Non-Banking Financial Companies. The current research will help government, economist, entrepreneurs and employees to understand the effect of Covid-19 on the profitability of Non-Banking Financial Companies. It will also determine the best practices followed by market leaders in order to minimise the negative effect of global pandemic on their operations.

Scope of the study

The following point listed below indicates various scope of the study,

1. Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited are selected for the study based on its assets valuation
2. The study covers only 18 months of financial data, which is divided into 9 months of financial data for pre Covid-19 period and 9 months of financial data for during Covid-19 period
3. The study includes data related to Profitability and Employee Cost
4. It will provide profitability position to select Non-Banking Financial Companies based on the financial performance

Limitations of the study

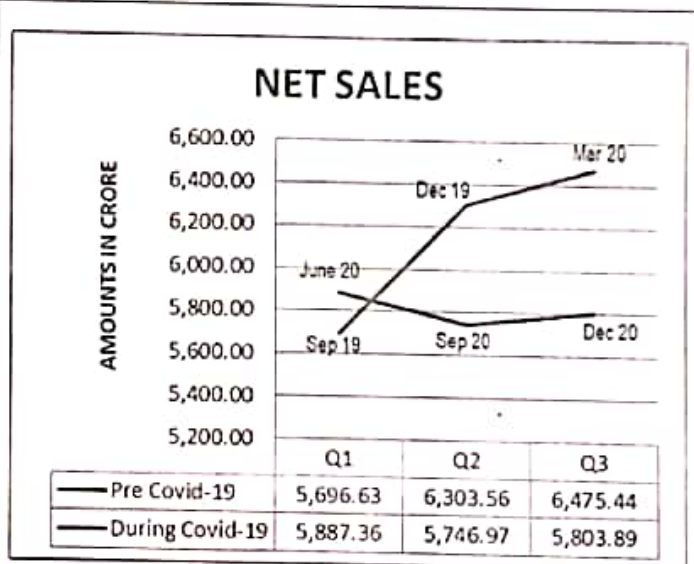
The restrictions drawn are centred on the objectives, data groups and scope of the study,

1. Secondary data is used for the study
2. Only three Non-Banking Financial Companies are considered for the study
3. The study covers only three aspects of financial data, they are Net Sales, Net Profit and Employee cost

Ata analysis

BAJAJ FINANCE LIMITED

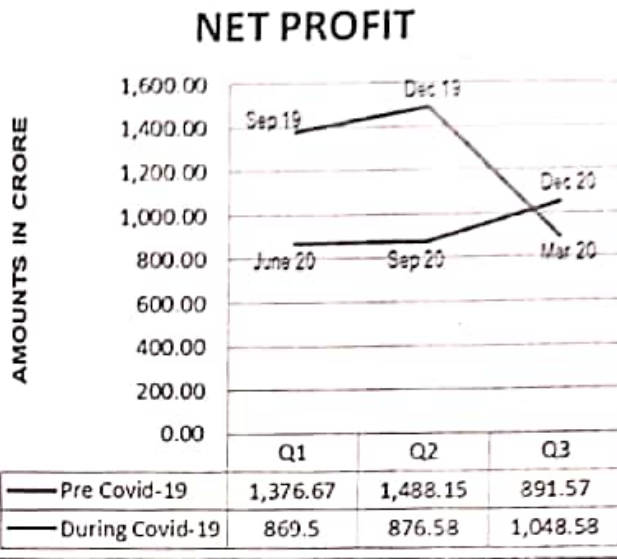
t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	6158.543	5812.74
Variance	167408.6	4986.08
Observations	3	3
Pearson Correlation	-0.81011	
Hypothesized Mean Difference	0	
Df	2	
t Stat	1.279277	
P(T<=t) one-tail	0.164579	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.329159	
t Critical two-tail	4.302653	
t stat < t critical		
H0 is not rejected		



t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	1252.13	931.5533
Variance	100609.6	10283.96
Observations	3	3
Pearson Correlation	-0.9777	
Hypothesized Mean Difference	0	

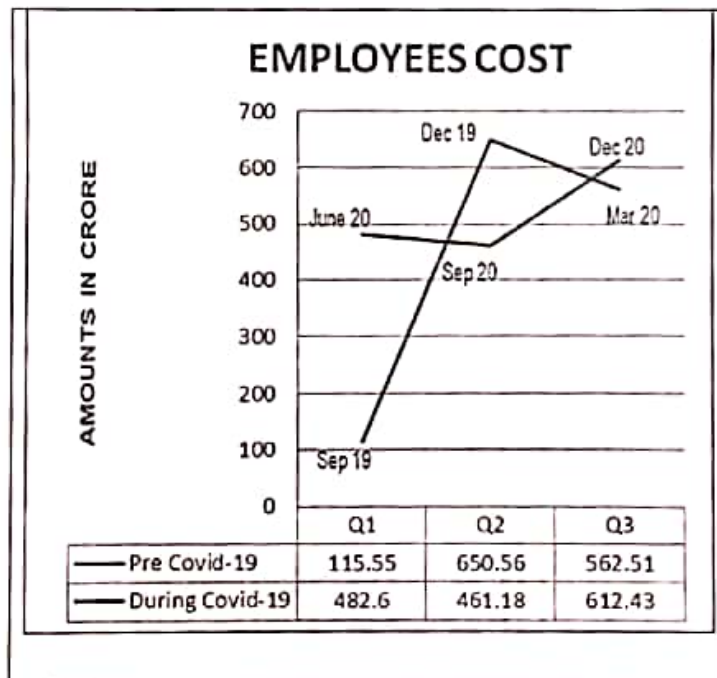
df	2
t Stat	1.33192
P(T<=t) one-tail	0.157195
t Critical one-tail	2.919986
P(T<=t) two-tail	0.314391
t Critical two-tail	4.302653

t stat < t critical
H0 is not rejected



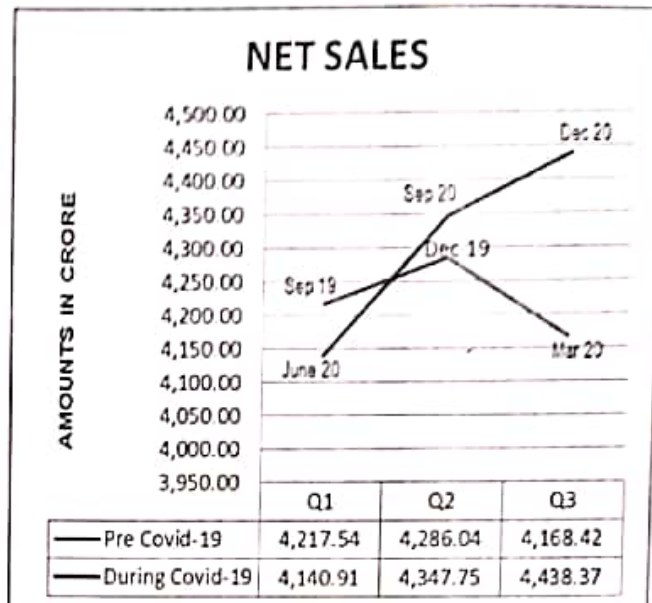
BAJAJ FINANCE LIMITED

SHRIRAM TRANSPORT FINANCE CORPORATION LIMITED



t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	4224	4309.01
Variance	3489.915	23246.2
Observations	3	3
Pearson Correlation	-0.20542	
Hypothesized Mean Difference	0	
df	2	
t Stat	-0.84398	
P(T<=t) one-tail	0.243768	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.487536	
t Critical two-tail	4.302653	

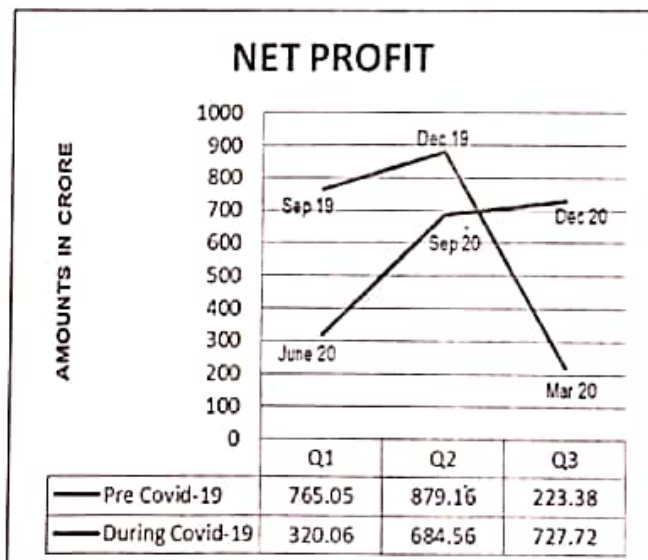
t stat < t critical
 H0 is not rejected



SIIRIRAM TRANSPORT FINANCE CORPORATION LIMITED

t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	622.53	577.4467
Variance	122745.8	50151.62
Observations	3	3
Pearson Correlation	-0.44084	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.15871	
P(T<=t) one-tail	0.444238	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.888475	
t Critical two-tail	4.302653	

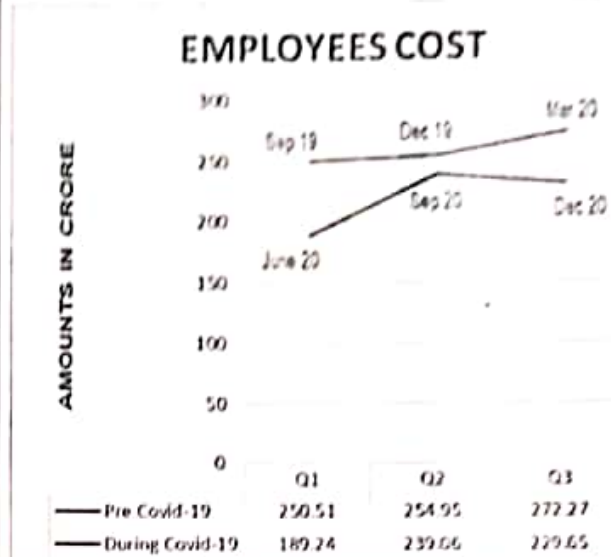
t stat < t critical
 H0 is not rejected



MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

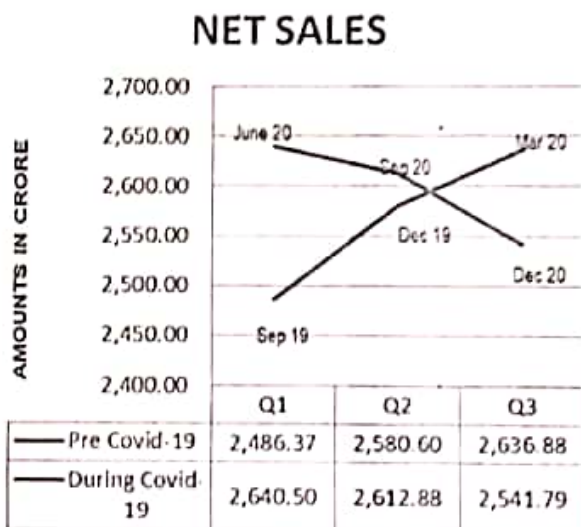
t Test Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	259.2433	219.3167
Variance	132.1989	700.5914
Observations	3	3
Pearson Correlation	0.513444	
Hypothesized Mean Difference	0	
df	2	
t Stat	3.031842	
P(T<=t) one-tail	0.046871	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.093743	
t Critical two-tail	4.302653	

t stat < t critical
 H0 is not rejected



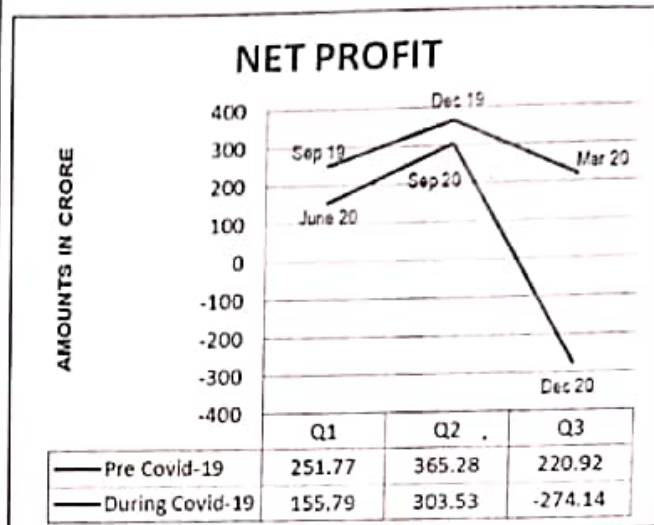
t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	2567.95	2598.39
Variance	5783.332	2593.386
Observations	3	3
Pearson Correlation	-0.92356	
Hypothesized Mean Difference	0	
df	2	
t Stat	-0.42307	
P(T<=t) one-tail	0.356696	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.713392	
t Critical two-tail	4.302653	

t stat < t critical
 H0 is not rejected



t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	279.3233	61.72667
Variance	5779.342	90061.59
Observations	3	3
Pearson Correlation	0.828612	
Hypothesized Mean Difference	0	
df	2	
t Stat	1.564508	
P(T<=t) one-tail	0.12908	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.258159	
t Critical two-tail	4.302653	

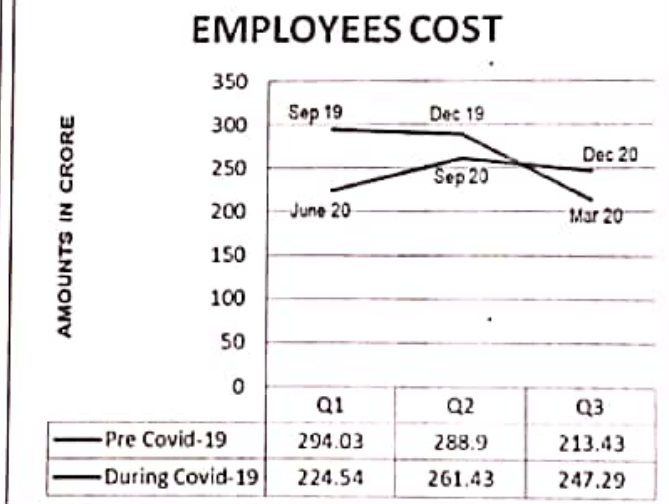
t stat < t critical
 H0 is rejected



MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

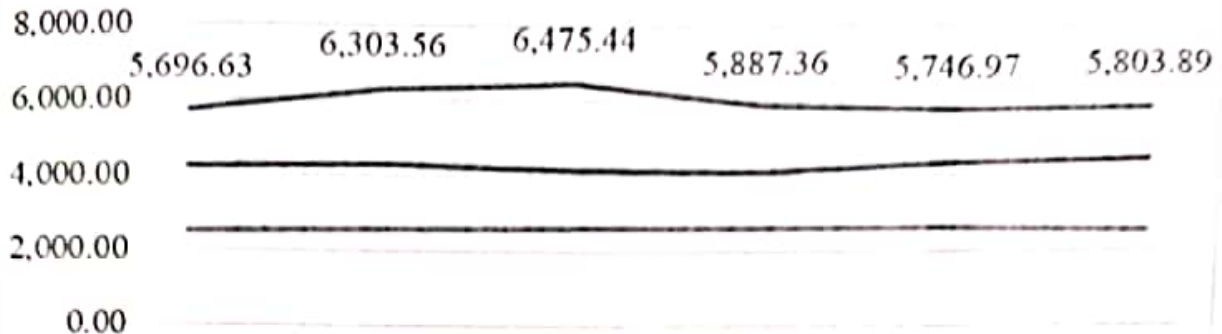
t-Test: Paired Two Sample for Means		
	Pre Covid-19	During Covid-19
Mean	265.4533	244.42
Variance	2036.4	346.3957
Observations	3	3
Pearson Correlation	-0.18966	
Hypothesized Mean Difference	0	
df	2	
t Stat	0.700932	
P(T<=t) one-tail	0.277959	
t Critical one-tail	2.919986	
P(T<=t) two-tail	0.555919	
t Critical two-tail	4.302653	

t stat < t critical
 H0 is rejected



COMPARATIVE ANALYSIS

COMPARATIVE ANALYSIS- NET SALES



	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
— BAJAJ FINANCE LTD.	5,696.63	6,303.56	6,475.44	5,887.36	5,746.97	5,803.89
— SHRIRAM TRANSPORT FINANCE CORPORATION LTD.	4,217.54	4,286.04	4,168.42	4,140.91	4,347.75	4,438.37
— MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	2,486.37	2,580.60	2,636.88	2,640.50	2,612.88	2,541.79

ANOVA: SINGLE FACTOR

SUMMARY				
Groups	Count	Sum	Average	Variance
BAJAJ FINANCE LTD.	6	35913.85	5985.642	104831.8673
SHRIRAM TRANSPORT FINANCE CORPORATION LTD.	6	25599.03	4266.505	12862.45739
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	6	15499.02	2583.17	3628.66528

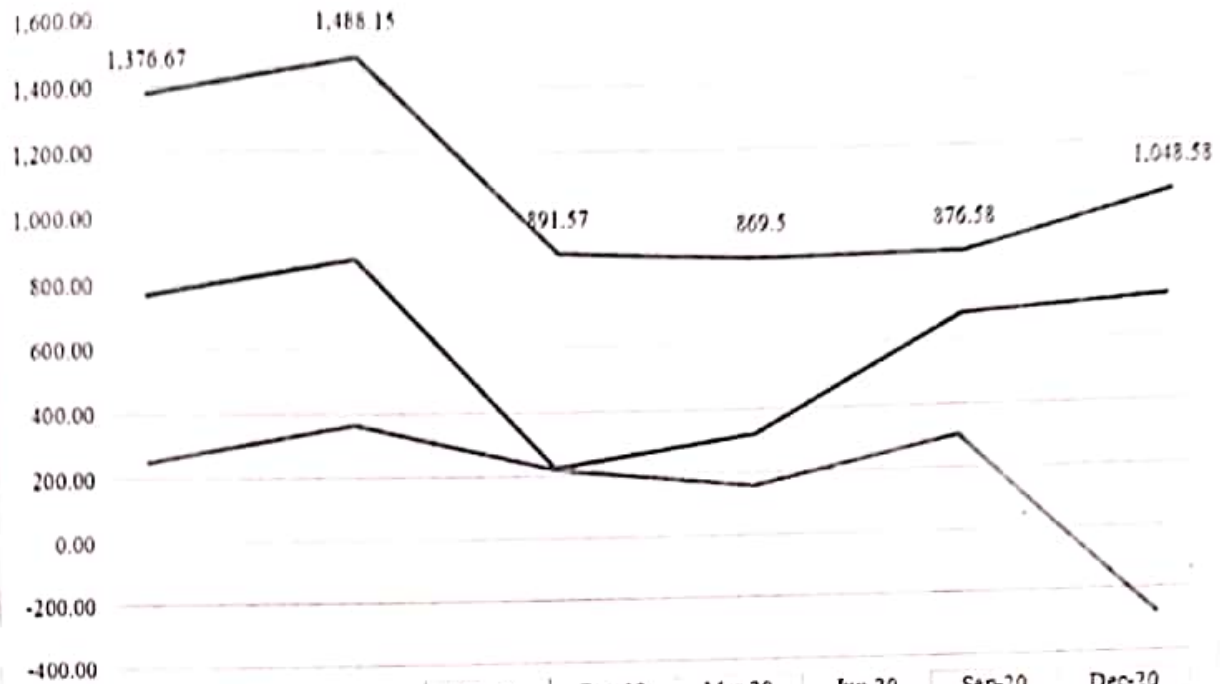
ANOVA

Source of Variation	SS	df	MS	F stat	P-value	F crit
Between Groups	34731722.09	2	17365861	429.4122916	5.75443E-14	3.68232
Within Groups	606614.9496	15	40441			
Total	35338337.04	17				

F stat > F crit
 H0 is rejected

COMPARATIVE ANALYSIS

COMPARATIVE ANALYSIS- NET PROFIT



	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
BAJAJ FINANCE LTD.	1,376.67	1,488.15	891.57	869.5	876.58	1,048.58
SHIRIRAM TRANSPORT FINANCE CORPORATION LTD.	765.05	879.16	223.38	320.06	684.56	727.72
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	251.77	365.28	220.92	155.79	303.53	-274.14

ANOVA: SINGLE FACTOR

SUMMARY				
Groups	Count	Sum	Average	Variance
BAJAJ FINANCE LTD.	6	6551.05	1091.842	75188.24
SHIRIRAM TRANSPORT FINANCE CORPORATION LTD.	6	3599.93	599.9883	69768.73
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	6	1023.15	170.525	52540.87

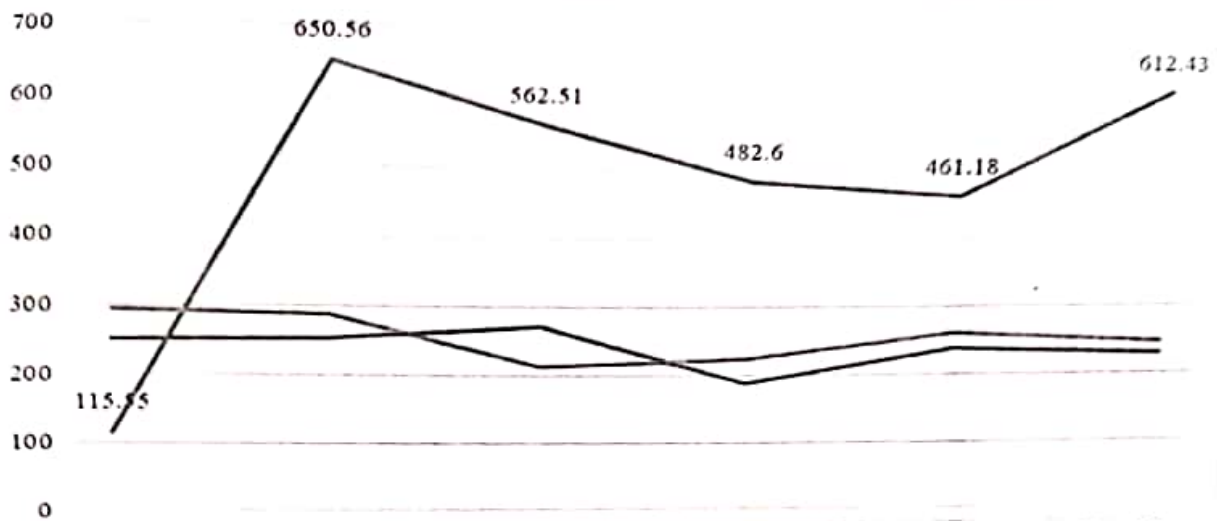
ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	2550365.713	2	1275183	19.37008	6.97E-05	3.68232
Within Groups	987489.1445	15	65832.61			
Total	3537854.857	17				

F stat > F crit
H0 is rejected

COMPARATIVE ANALYSIS

COMPARATIVE ANALYSIS- EMPLOYEES COST



	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20
BAJAJ FINANCE LTD.	115.55	650.56	562.51	482.6	461.18	612.43
SHRIRAM TRANSPORT FINANCE CORPORATION LTD.	250.51	254.95	272.27	189.24	239.06	229.65
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	294.03	288.9	213.43	224.54	261.43	247.29

ANOVA: SINGLE FACTOR

SUMMARY				
Groups	Count	Sum	Average	Variance
BAJAJ FINANCE LTD.	6	2884.83	480.805	37323.44
SHRIRAM TRANSPORT FINANCE CORPORATION LTD.	6	1435.68	239.28	811.3578
MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	6	1529.62	254.9366667	1085.838

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	219191.9217	2	109595.9608	8.383033	0.003597	3.682320344
Within Groups	196103.1665	15	13073.54443			
Total	415295.0882	17				

F stat > F crit
 H0 is rejected

FINDINGS AND CONCLUSIONS

After applying appropriate tools and techniques, the researchers have concluded their finding in the below statements,

1. There exist no significant impact of Covid-19 on the Net Sales of Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. Hence, the first null hypothesis is not rejected.

2. There exists no significant effect of Covid-19 on the Net Profit of Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. Hence, the second null hypothesis is not rejected.
3. There exists no significant difference in the Employees Cost of Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited for pre and during Covid-19. Hence, the third null hypothesis is not rejected.
4. There exists significant relation for Net Sales among Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. Hence, the fourth null hypothesis is rejected.
5. There exists significant relation for Net Profit among Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. Hence, the fifth null hypothesis is rejected.
6. There exists significant relation for Employees cost among Bajaj Finance Limited, Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited. Hence, the sixth null hypothesis is rejected.
7. Net Sales of Bajaj Finance Limited is at peak among the select Non-Banking Financial Companies, followed by Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited.
8. Net Profit of Bajaj Finance Limited is maximum among the select Non-Banking Financial Companies, followed by Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited.
9. Employees of Bajaj Finance Limited is supreme among the select Non-Banking Financial Companies, followed by Shriram Transport Finance Corporation Limited and Mahindra & Mahindra Financial Services Limited.

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COVID 19 IMPACTS: 2020 YEAR OF IT & PHARMA

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ABSTRACT

When the lockdown was declared in March 2020, all industries had hit their bottom. Lockdown entails a complete shutdown of all systems, with the exception of a few life-sustaining necessities. Every sector listed on the stock exchange in March 2020 had a top-to-bottom tale.

The pharmaceutical industry was operationally involved in providing supplies required during the lockdown, such as medicines, PPE kits, masks, sanitizer, hand wash, daily essentials products, and so on. At the same time, the IT sector backs the economy by providing the support system for all required software, hardware and data facilities. A large section of service sectors has started to work from home and depend on information technology. Continuous considerable growth of more than 100% in stocks of these sectors can be seen on the stock exchange. Divi's Laboratories, one of the pharma companies, was the outperformer and stands first as a gainer. The story of large cap stock Nifty 50 (IT & Pharma sector) has changed in the month of December 2020. Now it is bottom to top on the stock exchange.

Key Words: COVID 19, NSE, IT, Pharma, Nifty 50.

INTRODUCTION

An uninvited guest for the year 2020 was waiting somewhere in China, Wuhan City. This uninvited guest, Covid 19, landed in our own country in January 2020. Covid 19 is an infection disease that the people of India warmly welcome with a lamp, torch, and bell ring. Covid 19 came along with some gifts like lockdown, recession, unemployment, illness, death, starvation, walks for thousands of kms etc. for someone and wealth, fortune, prosperity, business, opportunities, growth for others.

On the one side, significant segments of society were experiencing financial hardship and were unable to meet basic needs. On the other hand, a few market sectors began to make significant profits. Consumer demand in the information technology and pharmaceutical sectors has skyrocketed. All companies began to work from the comfort of their own homes. Working from home has become the latest norm, with schools, universities, and other organisations adopting it.

During the first few months following the announcement of Covid 19, pharmaceutical products such as sanitizer, handwash, masks, soaps, and immune boosters dominated the market. Fear of the spread of Covid 19 infection pushed the pharmaceutical industry to new heights, with sales exceeding expectations at a time when other industries were suffering losses.

REVIEW LITERATURE

1. Nayyereh Ayati, Parisa Saiyarsarai & Shekoufeh Nikfar, 2020 "Short- and long-term impacts of COVID-19 on the pharmaceutical sector" in their research found that COVID-19 may be seen as a once-in-a-century golden opportunity for the pharmaceutical industry, as it boosts demand for prescription drugs, vaccines, and medical devices. This is one of the most visible short-term effects of the COVID-19 outbreak, but it has both short and long-term consequences.
2. Ranjit Barshikar, 2020 "Covid 19 – Impact and new normal for pharmaceutical industry (Part – I)", Covid-19 has the potential to disrupt the global supply of finished products as well as active pharmaceutical ingredients (APIs). China and India are the world's largest suppliers of finished dosage products and API. Factory closures in China and logistical delays at ports as a result of Covid-19 steps may have an effect on API development and shipping. With the coronavirus spreading globally, the Pharmaceutical industry will have serious impact on costing. API imports from Indian manufacturers have been a significant cost savings for global pharmaceutical companies, but the outbreak in China and the spread of Covid-19 to the EU may restrict supplies to global manufacturers, increasing overall costs for global manufacturers and importers, and thus affecting consumers. At the organisational stage, there is clearly an effect in the form of operations being slowed down due to delays in activities, social distancing, wearing face masks all the time, sanitization, and having a small workforce, among other things. As a result of all of this, efficiency suffers. However due to pandemic situation, pharmaceutical products are in great demand & Pharmaceutical Industry is seeing silver lining in growing demand & business.

3. M K Ganesan & Dr. C Vethirajan, 2020, "COVID-19: IMPACT OF INFORMATION TECHNOLOGY INDUSTRY IN INDIA". The steps taken to combat the pandemic, such as extended lockdown and mobility limits, are likely to have an immediate effect on businesses in the service sector, according to their research. Technology firms have mobilized tools by in case workers in a safe workspace from home to execute their contracts to report the challenges. IT companies in India provide a wide variety of services to businesses in almost every industry. The global pandemic is expected to have a direct effect on consumers in the retail, travel, transportation, manufacturing, energy, and hospitality sectors. Others, such as banking and insurance, will be affected. According to India, IT companies will need to determine the effect of providing company services in these sectors on their operations. Similar income, non-financial asset impairment, predicted credit loss, hedge accounting, and going concern were all affected.
4. Andrew Schaefer, Sid Nair & Devon MacMurray (2020), in the research "Covid 19: Technology Sector Perspectives", found that Technology will continue to play a major role in the COVID-19 pandemic. A variety of variables can have a different effect on each organisation. This scenario could play out in two waves for technology: the present, more important wave, which has immediate implications as a result of the pandemic and self-isolation steps, and a potential shift in how customers and businesses communicate with technology.

OBJECTIVES

1. To study the effect of Covid 19 on IT & Pharma sector during Covid 19 Period.
2. To know top ten stock gainer, large stock Nifty 50 of IT & Pharma sector during Covid 19 Period (till December, 2020).

RESEARCH METHODOLOGY

This study is based on analytical research. All the data is collected from secondary sources like various websites, research papers and publications. The Top ten stock gainers of the IT & Pharma sector are considered for analysis. Gains of stock are considered from the lockdown period to December 2020 as study is restricted to the year 2020 only.

IT & PHARMA SECTOR DURING COVID 19 PERIOD

The adoption of emerging technology has increased as a result of Covid-19, which bodes well for the IT market. The pandemic has boosted the outlook for pharma stocks, as investor attention has turned to Covid 19-related opportunities. The new pandemic has also helped the margins of the top four companies with the decline in travel and other overhead costs, Credit Suisse analysts wrote in a study published on December 15, 2020.

The pandemic has boosted the outlook for pharma firms, as investor attention has turned to covid-19-related opportunities. The fact that the sector was undervalued at the start of 2020 has also helped: Nonetheless, the long-term viability of the covid portfolio's contribution will be a crucial metric to watch in the future. Furthermore, the pharmaceutical industry was immediately classified as an essential service, resulting in less disruptions as a result of the lockdown. The financial performance of pharma companies has been encouraging this fiscal year.

It is clear that Covid 19 created a different environment and market for business opportunities for various sectors, particularly IT and Pharma. The returns on stock depends on turnover and expenses. The higher the profit, the return. During the period of covid 19, companies not only made a lot of money, but the value of their stocks went up a lot as well. Operating and non-operating expenses of all the sectors have decreased because of work from home, layoffs of marketing employees, no office rental payment, less electricity bills etc. are the few added advantages during the lockdown.

Top ten stock gainer, large stock Nifty 50 IT & Pharma sector during Covid 19 Period

Name of the company	Stock's gain (%) (29.12.2020)
Divi's Laboratories	105%
Dr Reddy's Laboratories	80%
Cipla	73%
Infosys	71%
HCL Technologies	65%
Wipro	57%
Asian Paints	51%
JSW Steel	41%

Sun Pharmaceuticals Industries	37%
Tata Consultancy Services	36%

FINDINGS & SUGGESTIONS

Dr. Reddy's Laboratories, Cipla, Infosys, HCL Technologies, and others are among the top ten companies with a wide stock of Nifty 50. In a post-covid world, Dr's Laboratories, a leading manufacturer of Active Pharmaceutical Ingredients (API), has found a sweet spot. Because of the increasing demand for services and goods, both stocks are expected to benefit more in the future.

The Covid 19 situation persists in the country, and cases are increasing on a daily basis, favouring the IT and pharmaceutical sectors in capturing the market. The situation is not as it was during the initial phase of lockdown. The economy is on track and at its peak, investors can look for investment opportunities in these sectors. The vaccination process has already started, which further creates the market for the pharma sector, leading to gains in the stock valuation. IT sectors either directly or indirectly support the vaccination process, work from home is still in demand, data consumption is still high, the whole education system is IT based, software and hardware are in need time. These sectors should look forward to further expansion and development.

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MEME MARKETING-THE NEW LANGUAGE OF MARKETING

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ABSTRACT

The purpose of this research is to understand the concept of Meme Marketing. Since social media is playing a very important role in every single person's day to day life through which they are likely to come across a prime form of entertainment which is 'MEMES'. These memes that dominate social media serve the purpose of being entertaining to the audience but memes are used for another purpose as well, 'Marketing'. When the terms and 'Meme' and 'Marketing' are put together they become a marketing strategy for many advertising and promotional agencies that work for companies. Meme marketing uses a meme which is either trending at the moment, relatable facial expressions or iconic lines from movies and web series or even television serials and to which the companies add their own twist and brand to that meme in order to make it a marketing technique. Meme marketing is also considered as a viral marketing tool. This research project aims to study this concept of meme marketing in detail and how effective this is as a tool to companies for advertising, marketing or promotion. It also focuses on how Memes are having an impact on the mind of its target audience and how they respond to it. Memes have to be made by keeping many things in mind like not hurting the sentiments of the target audience or even the company's competitors. This research also encompasses of how memes influence the purchase decisions of the consumers and how this could result in an increase in sales and profits for the organisations. Meme Marketing allows not only the advertising agencies but also normal individuals to earn money and make business by just creating memes.

Keywords- memes, marketing, advertising, social media, youngsters

Objectives

1. To study meme marketing in detail
2. To study memes as an effective tool of marketing
3. To study the growth of meme makers (memers) as a medium of marketing
4. To understand the positive and negative impact of memes
5. To examine how memes are becoming a new language of marketing

INTRODUCTION

Meme is pronounced with a long E and the last E is silent. The original, pre-internet definition of a meme is, "an element of a culture on system of behaviour that may be considered to be passed from one individual to another by non-genetic means, especially imitation". The newer definition is, "a humorous image, video, piece of text, etc. that is copied (often with slight variations) and spread rapidly by Internet users.

A meme is basically an idea or opinion or a phenomenon which is uses pictures or moving images or gifs to transfer information or communicate with a person sharing the same idea or opinion in a funny or entertaining way. The concept of memes is relatively old. This concept was introduced in the year 1976 by Richard Dawkins in his book, "The Selfish Gene". In this book Dawkins referred to this concept as "Mimeme", which in Greek means, "that which is imitated". The term was coined because Dawkins was trying to figure out if there was a unit to measure of how ideas are spread and propagated through different generations. In simple terms, a meme is to an idea what a gene is to a physical trait. Dawkins believed that everything on this planet can evolve, even the concept on memes. Memes are now to be seen on the most accessible place on Earth, which is of course 'The Internet'.

Memos on the internet began to grow in the middle of the 1990s. The olden memos were just a text or an image with a caption or a moving image that was shared between few individuals. As the internet evolved, so did memos. With the introduction of YouTube, the largest video sharing platform coming into existence, memos began to gain more popularity.

Memos were no longer limited to being shared between two individuals but now it is being shared by millions of people at once. But this was just the beginning. Memos were just at the beginning stage yet. But once WhatsApp was introduced, the sharing of memos became easier. Individuals with the same mindset, culture, thoughts, etc. begun making groups and started sharing memos among them. Then came the other famous social

media platforms like Facebook and Instagram, all that these social media platforms did was gain popularity due to its widespread audience and this also gave a rise to more memes, memes makers and meme-sharers or meme popularisers.

The song "Happy Birthday" is the best example of a meme – why does anyone sing it? Because they've heard other people sing it at birthday parties ever since they were born. People were introduced to it, then they replicated it (not to mention translated it into at least 18 languages) and now it's just a part of human culture. Even the act of presenting cake at a birthday could be considered a meme, in a way.

"Memes and pop culture go hand-in-hand now," wrote Kaitlyn Tiffan in *The Verge*. "They don't sit in sub-forums and Sub-reddits; they crop up in group chats and on your local diner's Instagram account." Memes have gone from a somewhat underground form of casual humour to becoming an everyday part of social interaction. They still get used as comedic devices more often than not, but they've also become such a recognized communicative method that they're capable of spreading ideas, opinions and information.

Richard Dawkins could never have predicted that his idea of "memes" would be mass adopted for the Internet age. However, he has said in at least 1 interview that the Internet is an ideal ecology for the spread of memes, so it's no surprise that the term caught on to describe the way ideas spread online.

REVIEW OF LITERATURE

1. **Beata Bury, "Creative Use of Internet Memes in Advertising" (2016)**, stated that memes are relatively new phenomenon on the internet and now the companies are realizing the impact and need of this internet means as it is one of the easiest and cost-effective ways to attract new customers more. Memes are also proven to spread faster among individuals. Companies have used creative and innovative ways such as memes in order to become more memorable in the minds of the customers.
2. **Fredrickerson, "Memes and Advertising" (2013)**, stated that sharing a meme takes place only if only if it suits the opinion of the first individual. Word of mouth marketing is being replaced by meme marketing that is sense no longer people a meeting with each other but are interacting through social media platforms. Hence the company should make more memes keeping in mind the target audience.
3. **William Lind, "Meme Marketing to Fellow Klds" (2019)**, stated that many of the companies have stepped into the digital world due to the rise of technology. Marketing is no longer restricted to print media in television ads. Memes is a latest and effective way for a company to position their products in the minds of the customers. Hence, the first step of a company whole entering into the digital world is by making a meme.
4. **Marla Carroll Zannette, "Intertextual Virality and Vernacular Repertoires: Internet Memes as Objectives to Connect Two Different Online Worlds" (2019)** stated that many of the memes have a same format a text animates followed by the text of that meme. The companies before used think that word of mouth is better than any traditional mode of marketing and this current moment memes is basically become a form of word-of-mouth advertising.
5. **Murray, Ajay K. Manral and L.A. Manral, "Memes, Mematles and Marketing: A State-of-the-Art Review and a Lifecycle Model of Meme Management In Advertising" (2013)** stated that there is a growing popularity of branding among individuals and companies nowadays are looking to latch on to certain viral incidents that can be posted on YouTube and other social media platforms. Currently mining of memes is a way for companies to create brand awareness in the market. They also state that memes are something that suits the mind while it comes to advertising a product because of the way the human brain functions.

RESEARCH METHODOLOGY

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

- Primary and secondary sources will be used for data collection for the study. Primary data will be collected through structured questionnaires and survey.
- Sample size: Minimum 140 respondent's age group between 15-50yrs.
- Sampling technique: Convenience sampling method.
- Sampling area: Western suburb Mumbai is selected as a sample area, as respondents belong to different sectors demographic profile.

- Statistical tool: Reporting shall be in the form of text and would also include, graphs, bar graph, pie charts which would be easy for understanding, analyzing and interpretation of data.
- Research time: This study will be conducted between February 2020 and March 2020.

SCOPE

1. This research extends to study memes as an effective tool of marketing.
2. It studies how memes are simplified and concise, and how they are used by all kinds of mainstream as well as smaller brands to market their products and services.
3. It also shows how consumers respond to memes that are used for marketing.

LIMITATIONS

1. The research was conducted over a very short period of time.
2. The short time period reduced mobility and reach. The sample size of the research was 140. The data was collected from the region between Andheri and Churchgate due to the short time period.
3. Since the sample size is small, this research cannot be appropriately applied to the entire population.

DATA ANALYSIS AND INTERPRETATION

1) Age:

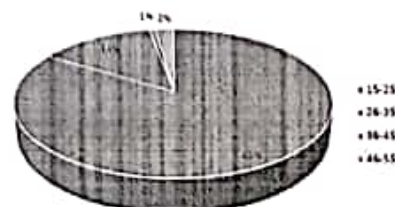


Fig. 01: Age

2) Gender:

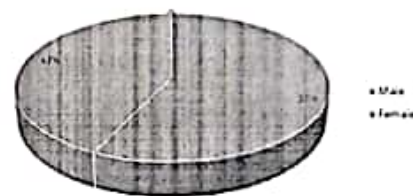


Fig. 02: Gender

3) Profession:

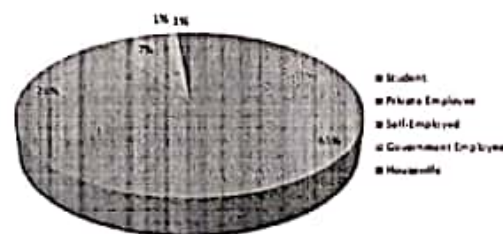


Fig. 03: Profession

Fig. 01 - Data Analysis & Interpretation:

- ❖ The majority 83.6% [i.e., 117 respondents] were aged between Youngsters aged between 15 and 25 years.
- ❖ 13.6% [i.e., 19 respondents] were "Working Youngsters" aged between 26 and 35 years.
- ❖ 2.1% [i.e., 03 respondents] were aged between 46 and 55 years.
- ❖ 0.7% i.e., 01 respondent aged between age 36-45 years.

Fig. 02- Data Analysis & Interpretation:

- ❖ Majority of the respondents which were 57.1% [i.e., 80 respondents] were males.
- ❖ The remaining respondents which were 42.9% [i.e., 60 respondents] were females.

Fig 03 - Data Analysis & Interpretation:

- ❖ 65% [i.e., 91 respondents] were students.
- ❖ 27% [i.e., 36 respondents] were employees working for a private organisation.
- ❖ 6% [i.e., 09 respondents] were self-employed.

- ❖ 1% [i.e., 02 respondents] were government employees.
- ❖ 1% [i.e., 02 respondents] were housewives.

Questionnaire

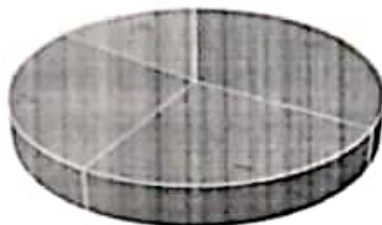


Fig. 04. Time spent on social media per day



Fig. 05. Are you familiar with the concept of memes?

>> Question 1: How often do you use social media in a day?

Fig. 04 - Data Analysis & Interpretation:

- ❖ 33.6% [i.e., 47 respondents] used social media for over 4 hours a day which means that quite a good number of individuals use social for a long time daily.
- ❖ 25% [i.e., 35 respondents] used social media for about 2 to 4 hours a day.
- ❖ 27% [i.e., 38 respondents] used social media for 1 or 2 hours daily
- ❖ 14.1% [i.e., 20 respondents] used social media for less than an hour daily which shows that only few individuals spend a nominal amount of time on social media.

>> Question 2: Are you familiar with the concepts of memes?

Fig. 05 - Data Analysis & Interpretation:

Out of the total 140 individuals surveyed—

- ❖ 91% [i.e., 127 respondents] were familiar with the concept of memes and knew what all is related to it.
- ❖ 09% [i.e., 13 respondents] had only a rough idea about memes and did not know what exactly memes convey.
- ❖ There was no respondent who did not have an idea about the concept of memes.

>> Question 3: What comes to your mind when you hear the term meme?

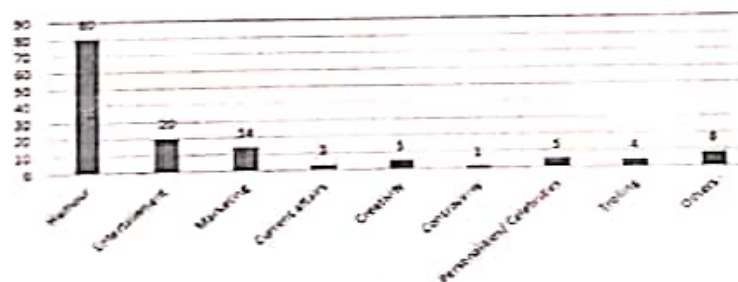
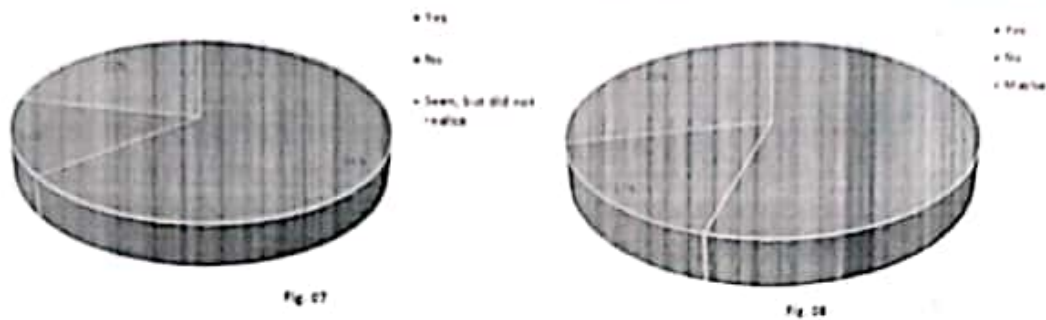


Fig. 06

Fig. 06 - Data Analysis & Interpretation:

- ❖ Majority i.e., 80 of the respondents responded that whenever they hear the term meme they think of humour.
- ❖ 20 respondents think of memes as entertainment followed by 14 respondents who thought of marketing when they hear the term meme.
- ❖ The remaining minimal respondents have said that whenever they hear the term meme they think of current affairs, creativity, personalities or celebrities or trolling.



>>Question 4: Did you know that memes are used as a tool of marketing?

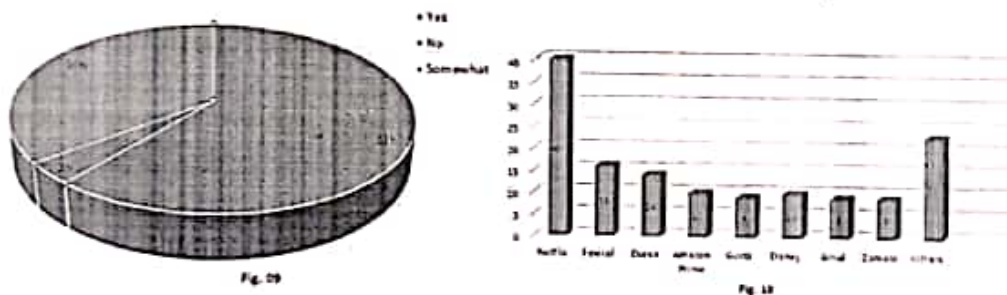
Fig. 07 - Data Analysis & Interpretation:

- ❖ 64% [i.e., 90 respondents] had a fair idea about memes being used as a marketing tool
- ❖ 22% [i.e., 31 respondents] had seen memes but didn't realize that memes are being used as a tool of marketing
- ❖ Only 14% [i.e., 19 respondents] did not know that memes are used as a marketing tool. They were of the opinion that memes were just used for entertainment purposes.

>>Question 5: In recent times, have you seen any memes used for marketing?

Fig. 08 - Data Analysis & Interpretation:

- ❖ In the most recent times, 54% [i.e., 76 respondents] have seen memes and realized that these memes are used in marketing.
- ❖ 28% [i.e., 40 respondents] who were unsure of coming across memes used for marketing and if memes can or even cannot be used for marketing.
- ❖ 18% [i.e., 24 respondents] who had not seen any memes being used for marketing.



>>Question 6: Can a meme influence the sale of any product or service?

Fig. 09 - Data Analysis & Interpretation:

- ❖ 61% [i.e., 85 respondents] agreed that using memes to market any product or service can substantially affect the sales of a particular product or service.
- ❖ 36% [i.e., 50 respondents] thought that use of memes for marketing can only somewhat affect the sales of a product or service.
- ❖ 3% [i.e., 5 respondents] were sure using memes for marketing did not affect the sales of a product or service.

Question 7: Name any companies that use memes for marketing

Fig. 10 - Data Analysis & Interpretation:

- ❖ Majority of the respondents i.e., 40 have seen the Streaming service provider Netflix using memes for marketing their products.
- ❖ Netflix is followed by Fevicol which had 16 respondents who had witnessed them marketing their products through memes.

- ❖ The company Durex had 14 respondents that had seen the memes for marketing.
- ❖ Amazon Prime and Disney, both had 10 respondents each and Gucci, Amul and Zomato had 9 respondents whom had witnessed their meme marketing technique.
- ❖ 23 respondents had seen other companies like Big Bazaar, Lays, Pepsi and Coca-Cola among other companies that have used meme marketing.

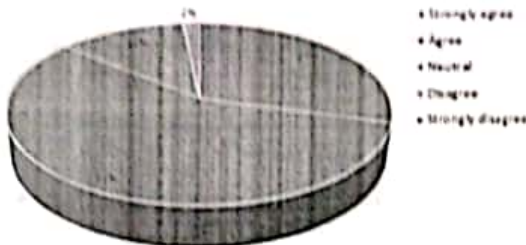


Fig. 11

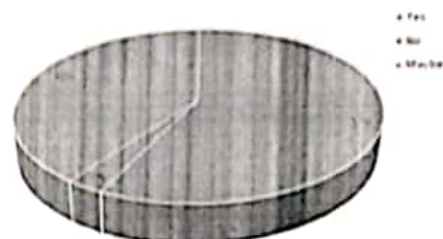


Fig. 12

>>Question 8: Can meme-making be considered a skill?

Fig. 11 - Data Analysis & Interpretation:

- ❖ A majority of the respondents that is 49% [i.e., 68 respondents] agree that making memes can be considered a skill to an extent.
- ❖ 35% [i.e., 49 respondents] strongly agreed that meme making is considered as a skill. They reason that if it is not done effectively then it cannot reach the mind of the viewers or its desired audience.
- ❖ 15% [i.e., 21 respondents] were not totally sure that meme making can be considered a skill or not.
- ❖ 1% [i.e., only 2 respondents] thought that making a meme cannot be considered a skill.

Question 9: Can meme-making also be considered a source of income for the individual?

Fig. 12 - Data Analysis & Interpretation:

- ❖ 57% [i.e., 80 respondents] were sure that meme making can also be a source of income.
- ❖ Their reasons include companies running social media pages and sometimes entirely meme-based pages as marketing platforms that are monetized.
- ❖ 40% [i.e., 56 respondents] were unsure if meme making could provide any monetary benefit to individuals.
- ❖ 3% [i.e., 4 respondents] are certain that making memes cannot be considered as a source of income for individuals.

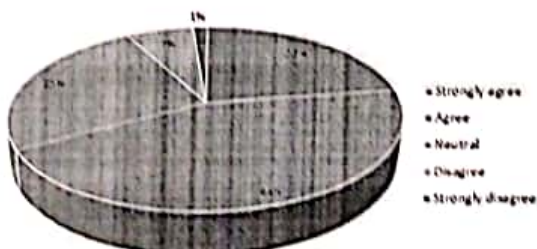


Fig. 13

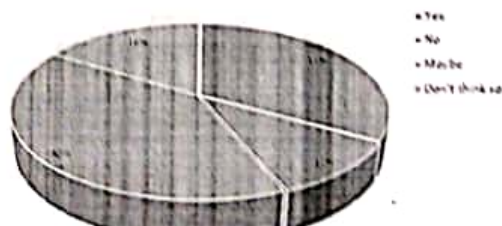


Fig. 14

Question 10: Memes can establish themselves as a form of mainstream advertising medium for companies.

Fig. 13 - Data Analysis & Interpretation:

- ❖ 23% [i.e., 32 respondents] strongly agree that memes will become a form of mainstream advertising with many companies engaging in the trend already.
- ❖ 44% [i.e., 62 respondents] agreed that memes have a tendency to establish itself as a form of mainstream advertising for companies.

- ❖ 25% [i.e., 35 of respondents] stated that memes may or may not become a form of mainstream advertising.
- ❖ 7% [i.e., 09 respondents] did not think that memes will become a mainstream advertising format.
- ❖ 1% [i.e., 02 respondents] strongly disagreed that memes could become a mainstream advertising format.

>>Question 11: Can memes have a negative impact on marketing of products and services?

Fig. 14 - Data Analysis & Interpretation:

- ❖ 40% [i.e., 56 of the respondents] were unsure if marketing through memes can have a negative impact on the sales of the products and services.
- ❖ 33% [i.e., 46 respondents] were certain that memes can play a negative role in marketing their products or services.
- ❖ 16% [i.e., 23 respondents] did not think that memes can have any negative effect on the products and services.
- ❖ 11% [i.e., 15 respondents] were certain that memes would have no negative impact in marketing goods and services.

>>Question 12: On a scale of 1 to 5, rate the concept of meme marketing?

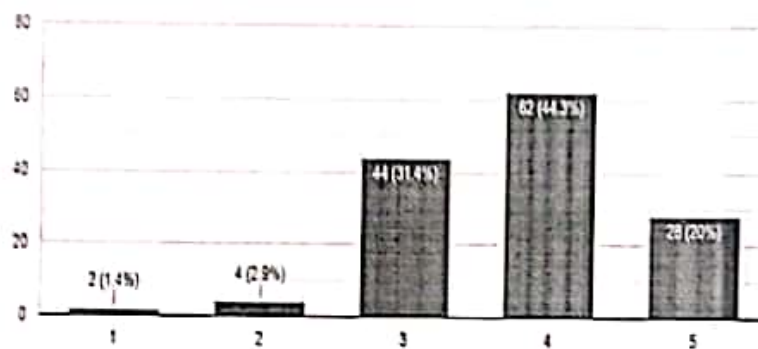


Fig. 15

Fig. 15 - Data Analysis & Interpretation:

- ❖ 20% [i.e., 28 respondents] have rated meme marketing as a 5, indicating that it is the most effective strategy for marketing.
- ❖ A majority 44.3% [i.e., 62 respondents] rated memes as 4, indicating that it is an effective strategy for marketing.
- ❖ 31.4% [i.e., 44 respondents] rated memes as a 3, indicating that this strategy is moderately effective.
- ❖ 2.9% [i.e., 4 respondents] have rated meme marketing strategy as a 2, indicating that it is a sub-par tool of marketing at all.
- ❖ 1.4% [i.e., 2 respondents] have rated this meme marketing strategy a 1, indicating that it is not an effective tool of marketing at all.

CONCLUSION

From the above conducted research it can be concluded that the majority of youngsters today use social media applications like Facebook Instagram WhatsApp, YouTube, etc. for more than 2 hours daily. And due to this, mostly all of them have seen memes and are familiar with them. There is no such person in the current world who has never seen a meme. Whenever any person hears the term meme, only funny content, humorous images with captions, etc. But these individuals also have an idea that memes are used for marketing purposes as well. Companies use memes on most occasions to market movies or shows but it's also used to market their brand or product as well after an incident. For example, iPhone 11 and the three cameras became a meme because of its funny placements and due to this companies like Durex, Vicks and Prestige among others used that meme to market their respective brands. Companies like Netflix, Fecicol and Amazon Prime use memes to market their brand on a regular basis and hence they easily come to mind when you hear "Meme Marketing". In this research

people have also agreed that memes have the power to influence the sales of products and services that are marketed. Making a meme in today's world that is acceptable by all audiences is a tough task and therefore meme making is considered as a skill for any individual or even a company. Memes that are not only made in general but also that are used for marketing have to be made skillfully so that it is acceptable by all the viewers or audiences. Only if memes are appropriately made it will be effective if not it can terribly backfire on that meme making individual or even the company. For this sort of meme making skills, companies have begun to hire individuals to make such memes and are ready to pay them as well. Even though meme making for a company cannot be considered as a job, individuals do get paid an amount for contributing to the company's marketing campaign. That's how people who are good at making such memes also get paid. Since the introduction of social media in this decade companies have found many innovative ways to market their products and services. The concept of Meme Marketing is one of them. And with social media getting even more popular day by day it is being said that this type of marketing can become a form of mainstream media for companies to advertise on. Even though all of these were the positive aspects of this topic, there are also negatives about this, like memes will never always receive the same response as it is desired, sometimes it cannot go as planned. All humans are different and have a different mindset and hence some might accept an idea and some people might not. Since memes are made in such a way to target the general audience, few individuals would think that the company is using any event whether good or bad to its own benefit and that it is not right. Finally, "Meme Marketing" is considered as an effective tool for the marketing community and it will be used more often by companies even in the future. At the rate of increase in usage in social media, Meme Marketing is unlikely to vanish anytime soon.

SUGGESTIONS AND RECOMMENDATIONS

1. Advertising agencies/marketing departments of companies should make memes keeping in mind the product or service that it wants to sell, or in accordance with the present trends or the idea/message it aims to promote.
2. Companies should not make memes that will hurt the sentiments of the target audience.
3. Memes should not be made in order to harm competitors in the market.
4. The company could use trending memes but could also use evergreen meme templates that never go out of date. The best option, however, is to create new memes that become a trend rather than just follows existing trends.
5. Simplicity is key when it comes to memes. A meme must be clear and simple to understand. The main purpose of the meme should not get lost somewhere. For example, a meme with a social message should not forget to promote the product or service for the company. While it can spark a conversation, it must also be clear to mention what it is meant to be selling.
6. Since memes are viewed by all the age groups, companies should understand which platform to use in order to target that segment of the audience.
7. There must be a meme sharing forum or an application specifically for meme sharing so that those memes that get more views can earn money

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STUDY THE VIEW OF INVESTOR ON RISK & RETURN IN MUTUAL FUNDS WITH
REFERENCE TO ANDHERI

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ABSTRACT

Covid-19 has crushed the financial markets overdramatically. The investors' expectations for the risk and return have been changed, demanding them to reallocate their portfolios. In this study researchers will study the view of investors on investing in mutual fund before and during the period of COVID-19. The collected data will highlight the important aspect that has impact on rircalising of different avenues available and their perception on it.

Key words: Investment Behaviour, SIPs, E-Gold, Bank Deposits Household Income, Financial Crisis, COVID 19

INTRODUCTION:

Lockdown is the most challenging decisions taken by governments across the world. The phases of Lockdowns, has affected human activities and practically brought down the economy to its knees. As per sauces the global economic loss for the year 2020 has been estimated between 0.1% and 0.4% of global GDP, plunging the economy into recession. As far as India is concern, the disruption in supply chain management at both global and domestic market has been rendered as one of the most critical factors that would be responsible for India's growth output disruption. The other factors are constrained demand and supply at global level and decline in domestic demand. Agrawal, Dev and Sengupta in 2020 had explored the effect of COVID-19 on economy and conducted that half of the construction in output was due to the environment of economic uncertainty. It is essential to known how investors perceive various investment avenues with reference mutual fund on risk and return.

A mutual fund is an investment instrument which pools in money from different investors and invests the collected corpus in a set of different asset classes such as equity, debt, gold, foreign securities etc. Mutual funds are becoming increasingly popular in India due to the various benefits they come with. Mutual funds feature an attractive performance history of returns higher than those earned on conventional instruments of investment. To fulfil the aim of the study the following objectives has been made.

OBJECTIVES OF THE STUDY

1. To know different income group of people that invest in mutual funds
2. To list out different options available for investment other than mutual fund
3. To study and examine factors affecting the decision of investors to invest in mutual fund in current situation
4. To study it is in risk and return associated with mutual fun

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 analysing 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 100 units. The study is basically conducted in the Mumbai region. The area covered in our research is from Andheri. The data analysis will be done through simple mean and percentage.

NEED FOR THE STUDY

In India mostly people invest in Fixed Deposit, Gold & Saving A/C but most of them do not invest in Mutual Fund. People are afraid of investing in Mutual Fund just because of Capital Loss / Market Risk. This study will help to know different income group of people that invest in Mutual Funds, examine factors affecting the decision of investors to invest in Mutual Fund, different options available for investment and to know risk and return associated with Mutual Funds during the Covid-19

LIMITATIONS OF THE STUDY

1. The view of the respondents can be biasness
2. Due to geographical and time limit the primary data is collected through questionnaire and only Andheri area has been selected.

REVIEW OF LITERATURE

There are plenty of empirical and theoretical studies related, which try to determine the elements affecting the amount of expected return. Following is some review of literature the researchers has referred

Dr. Sandeep Bansal, Deepak Gargand Sanjeev K Saini (2012), have studied *Impact of Sharpe Ratio & Treynor's Ratio on Selected Mutual Fund Schemes*. They have examined the performance of selected mutual fund schemes, that the risk profile of the aggregate mutual fund universe can be accurately compared by a simple market index that offers comparative monthly liquidity, returns, systematic & unsystematic risk and complete fund analysis by using the special reference of Sharpe ratio and Treynor's ratio.

Dr. K. Veerabhand Dr. A. Kishore Kumar (Jan 2014), conducted a research on *Comparative Performance Analysis of Select Indian Mutual Fund Schemes*. They examined that performance of Indian owned mutual funds and compare their performance. The performance of these funds was analysed using a five-year NAVs and portfolio allocation. Findings of the study reveals that, mutual funds out perform naïve investment. Mutual funds as a medium-to-long term investment option are preferred as a suitable investment option by investors.

Dr. Yogesh Kumar Melita (Feb 2012), has studied *Emerging Scenario of Mutual Funds in India: An Analytical Study of Tax Funds*. The present study is based on selected equity funds of public sector and private sector mutual fund. Corporate and Institutions who form only 1.16% of the total number of investors accounts in the MFs industry, contribute a sizeable amount of Rs. 2,87,108.01 crore which is 56.55% of the total net assets in the MF industry. It is also found that MFs did not prefer debt segment.

Singh B K (2012) in an article "A study on investors' attitude towards mutual funds as an investment option" from *International Journal of Research in Management* has reiterated the need for spreading the awareness about Mutual Funds among common masses. There is a strong need to make people understand the unique features of investment in Mutual Funds. From the existing investors point of view the benefits provided by mutual funds like return potential and liquidity have been perceived to be most attractive by the invertors' followed by flexibility, transparency and affordability.

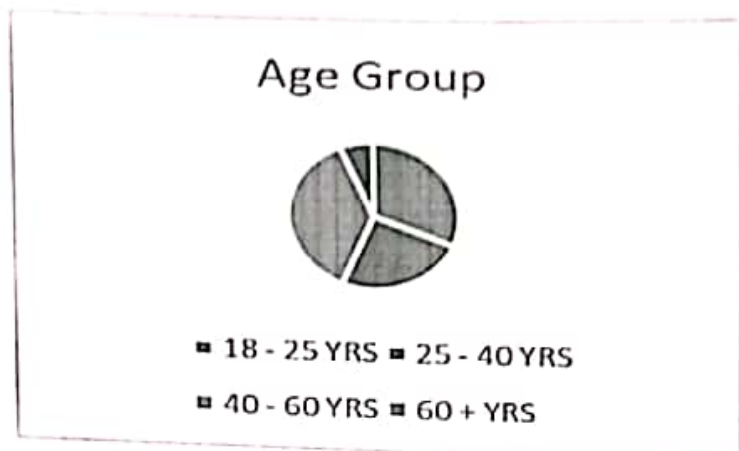
Rashmi Sharma and N. K. Pandya (2013), have done an overview of Investing in Mutual Fund. In this paper, structure of mutual fund, comparison between investments in mutual fund and other investment options and calculation of NAV etc. have been considered. In this paper, the impacts of various demographic factors on investors' attitude towards mutual fund have been studied. For measuring various phenomena and analysing the collected data effectively and efficiently for drawing sound conclusions, drawing pie charts has been used and for analysing the various factors responsible for investment in mutual funds.

Arpita Gurbaxani and Dr Rajani Gupte, in *A Study on the Impact of COVID- 19 on Investor Behaviour of Individuals in a Small Town in the State of Madhya Pradesh, India*, had highlighted the socioeconomic effects of the COVID-19 outbreak at the micro-level and may enable financial institutions and individuals to better handle such situations in future

Dhimen Jani and Dr. Rajeev Jain (Dec 2013), have studied role of Mutual Funds in Indian Financial System as a Key Resource Mobiliser. They have identified, the relationship between AUM mobilized by mutual fund companies and GDP growth of the India.

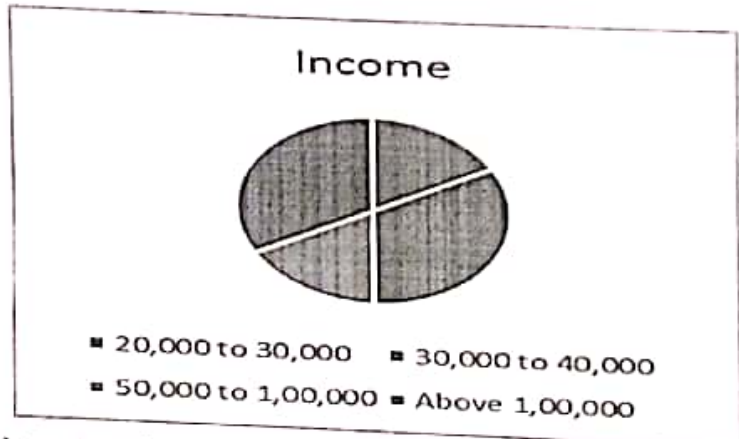
DATA ANALYSIS AND INTERPRETATION

a.



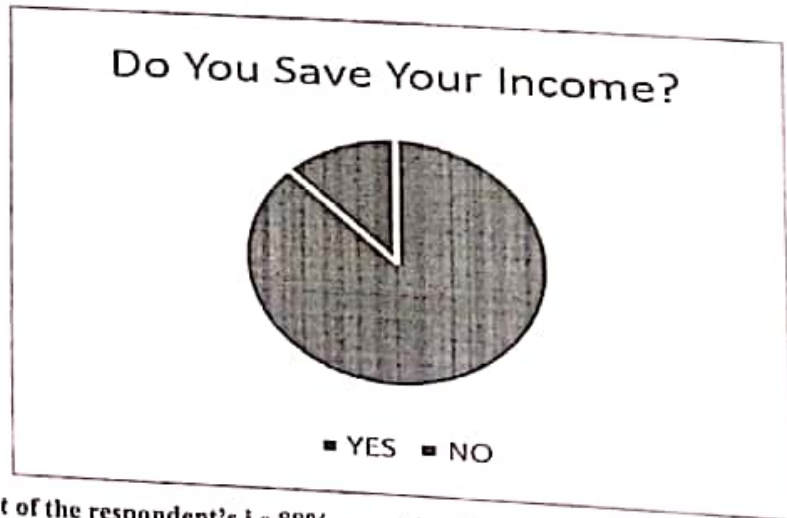
Interpretation – the above chart shows that 31% respondents are from 18th to 25th age group and where as 38% of the respondents are from 40-60 age group.

b. Income Level:



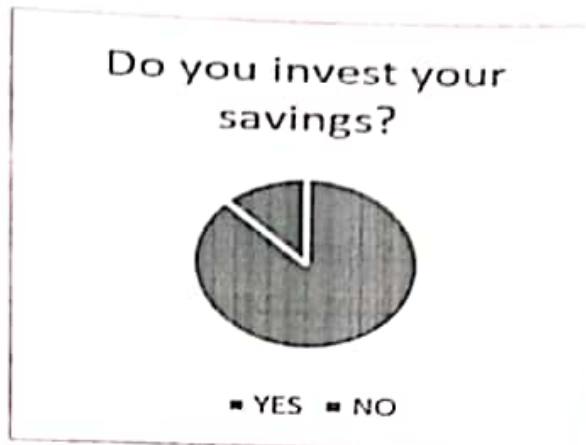
Interpretation – the above chart shows that income level of respondents. 17% of respondents have income Rs. 20,000 to Rs.30, 000 and 33% respondents have income Rs. 30,000 to Rs.40, 000.

c. Do you save your income? (Yes or No)



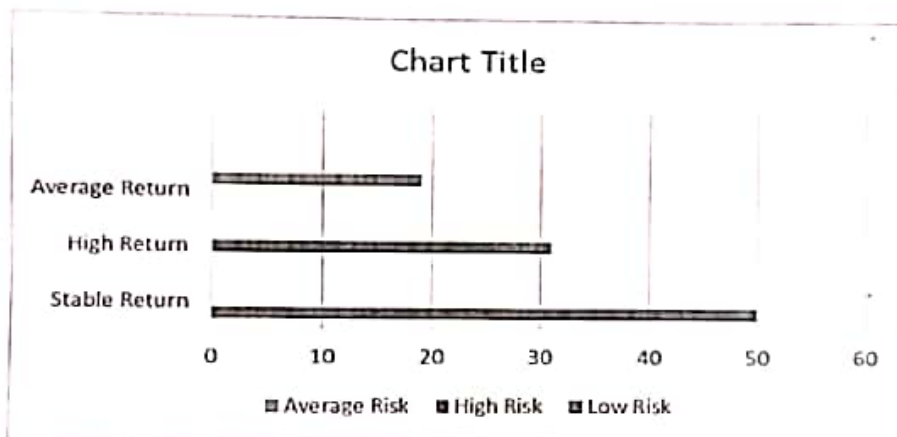
Interpretation: Most of the respondent's i.e.88% saves their income

d. Do you invest your savings? (Yes or No)



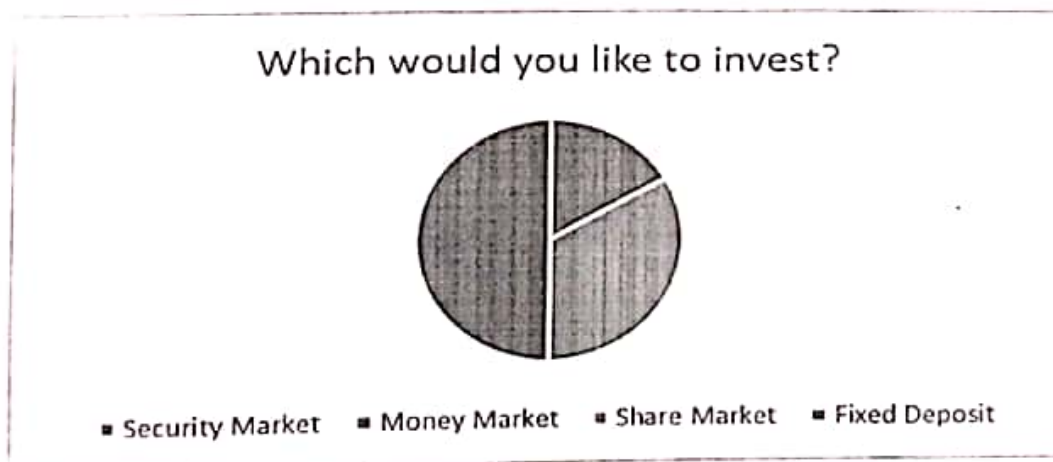
Interpretation: Most of the respondent's i.e.88% invests their savings

c. What is your goal of investment? (Stable Returns with Low Risk / High Returns with High Risk / Average Returns with Low Risk)



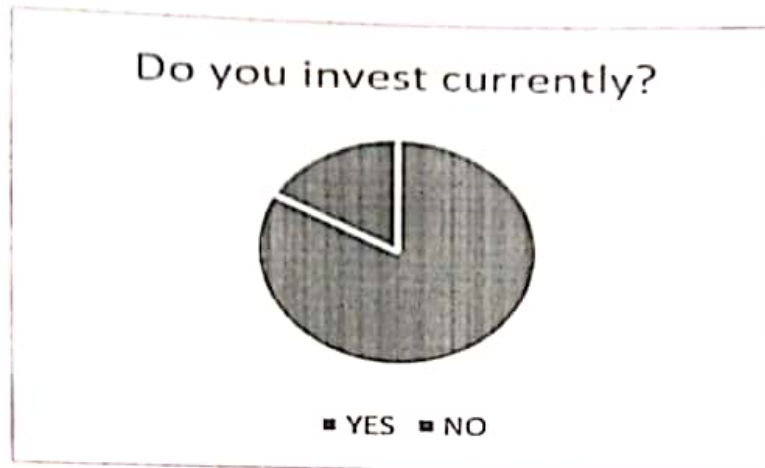
Interpretation: 50% of respondents' goal of investment is for Stable Returns with Low Risk, 31% respondent's goal of investment is for high returns with high risk and where as 19% respondents goal of investment is for average returns with average risk.

f. Which would you like to invest? (Security Market / Money Market / Share Market / Fixed Deposit)



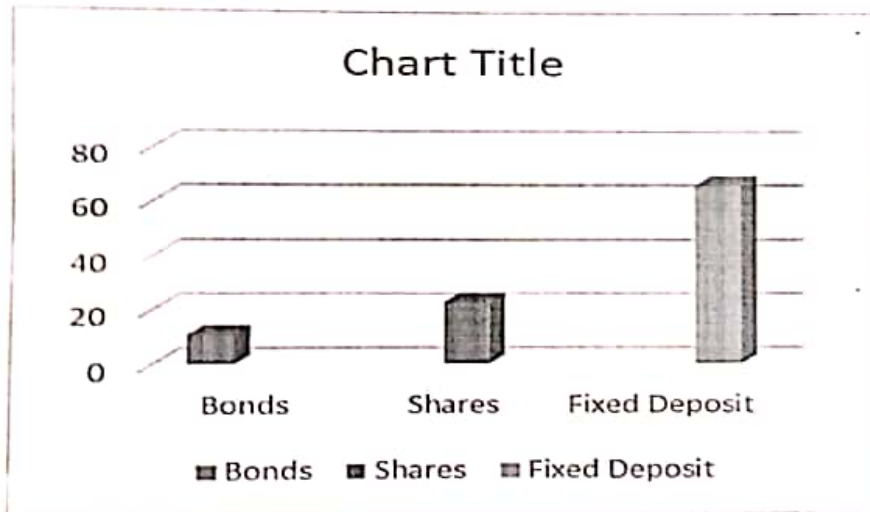
Interpretation: 50% of respondents' would like to invest in fixed deposit. 33% of respondents would like to invest in share market and only 17% of respondents want to invest in security market. As per the study no one is would like to invest in money market.

g. Do you invest currently? (Yes or No)



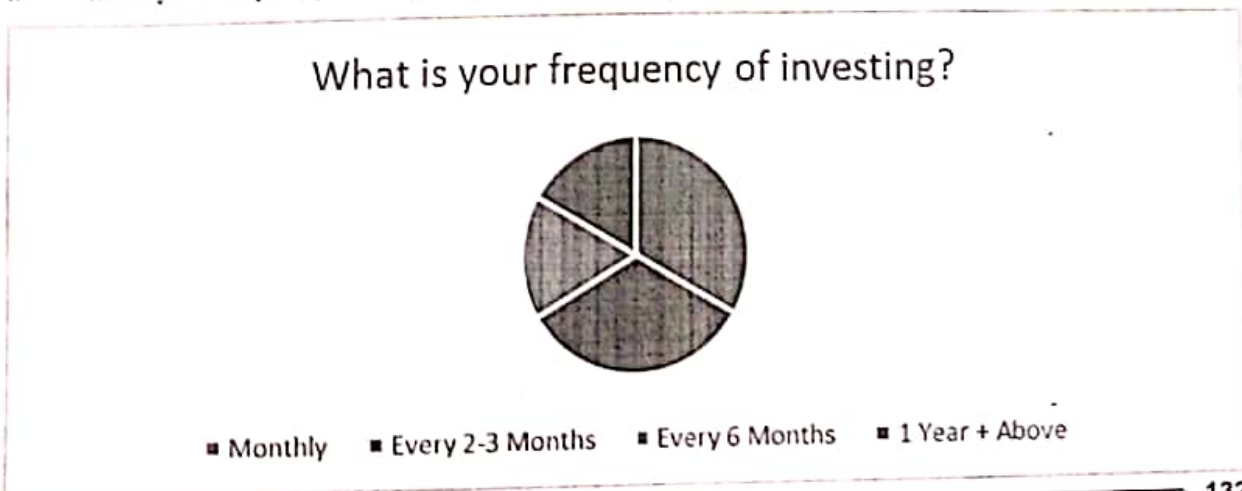
Interpretation: 83 % of respondents' are investing currently where as 17% respondents do not invest currently. The responses of respondents indicate during the current situation it is difficult to invest where common people suffering from financial burden and survival is difficult.

h. Where do you invest currently? (Bonds / Shares / Fixed Deposit)



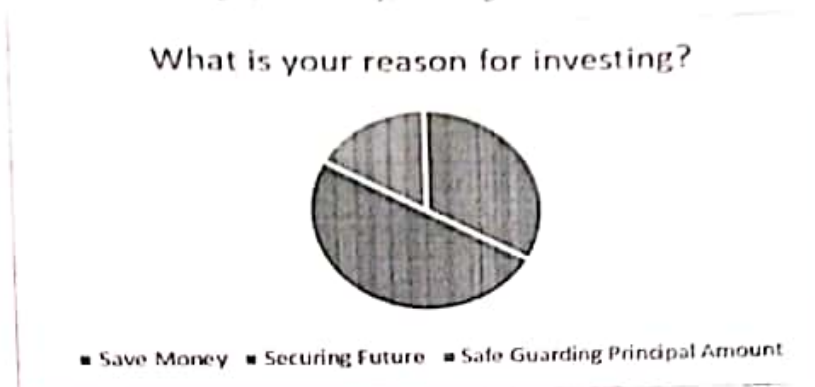
Interpretation: 66 % of respondents' are investing currently in fixed deposit. It show the past investment has been done by the respondents. 23% and 11% respondents would like to invest in bonds and shares respectively.

i. What is your frequency of investing? (Monthly / Every 2-3 Months / Every 6 Months / 1 Year & Above)



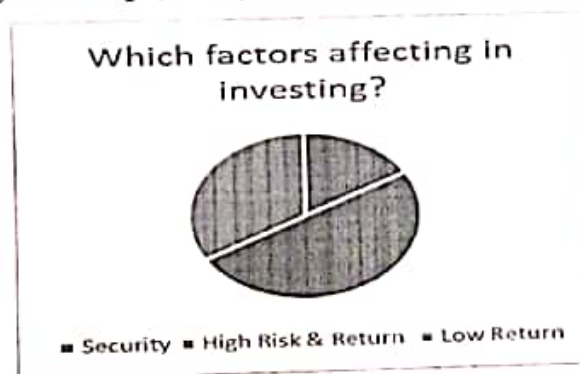
Interpretation: The frequency of investment in monthly and fro less than 3 month are 33% where as 17% respondents prefer to invest for more than 6 month

j. What is your reason for investing? (Save Money, Securing Future / Safe Guarding Principal Amount)



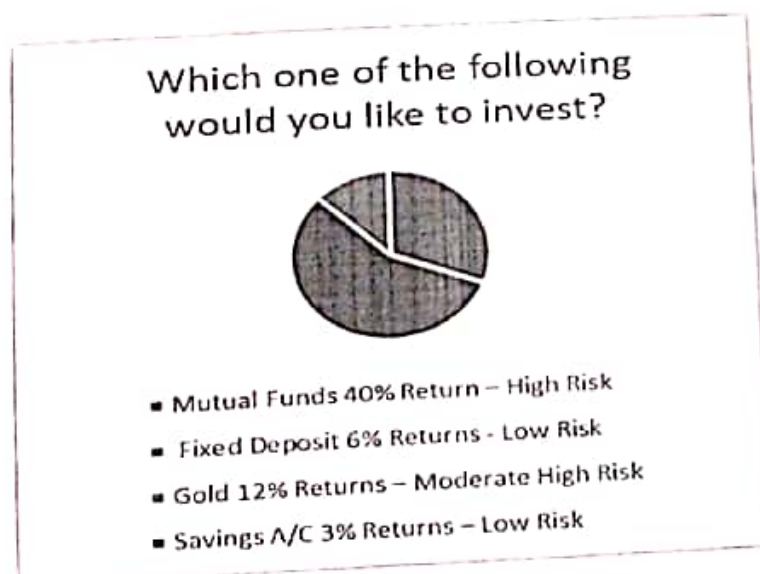
Interpretation: 50 % of respondents' are investing for securing future and 33% of respondents are like to invest to save money and 17% respondents invest money to safeguard their principal amount.

k. Which factors affecting in investing? (Security / High Risk & Return / Low Return)



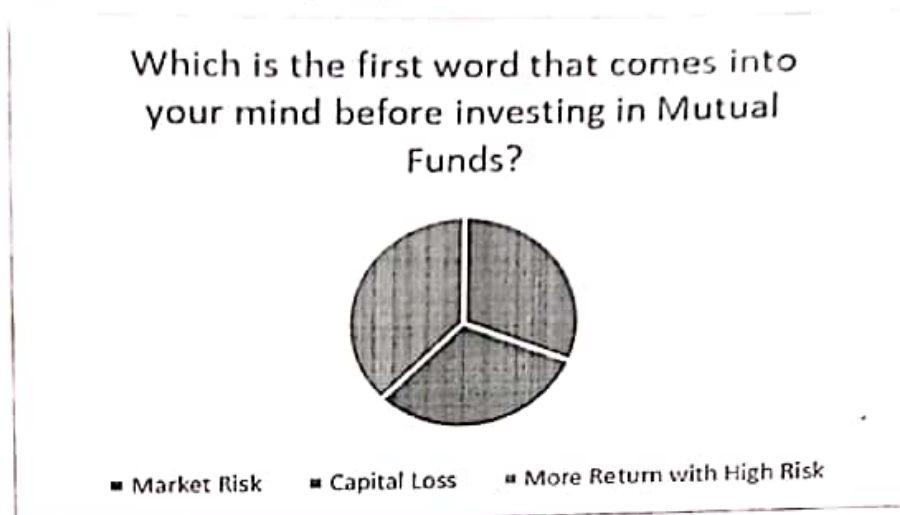
Interpretation: 50 % of respondents agree that high risk and return. 33% of respondents assumed that low return affect the investment decisions. While 17% respondents change their behaviour of investment due security factor.

l. Which one of the following would you like to invest? (Mutual Funds 40% Return – High Risk / Fixed Deposit 6% Returns - Low Risk/ Gold 12% Returns – Moderate High Risk / Savings A/C 3% Returns – Low Risk)



Interpretation: 56 % of respondents would like to invest their funds in fixed deposit at 6% returns and low risk. 31% respondents would like to invest in mutual funds at 40% returns with high risk whereas 13% respondents want to invest in gold 12% returns with moderate high risk.

- j. Which is the first word that comes into your mind before investing in Mutual Funds? (Market Risk / Capital Loss / More Return with High Risk)



Interpretation: 38 % of respondents first preference or point which affect the invest decisions are about more return with high risk. 31% of respondents wish to invest with an intention of market risk and capital loss.

FINDINGS

- From the above analysis, we found out that investor like to save and invest their income in different investment option. The most preferred investment option for investors is Fixed Deposit and Share Market.
- Investors are aware of Mutual Funds in India but don't like to invest because they think it's very complicated & they lack knowledge on how to invest in mutual funds
- The reason behind not investing in Mutual Funds is lack of knowledge, market fluctuation & High Risk.
- Another thing found out that investors feel like investing in Mutual Funds is a type of gambling or luck by chance game of investing. This type of myth has been set in the mind of investor.
- Losing Capital Amount & Low Returns are also some other factors that affect the investor from investing in Mutual Funds

SUGGESTIONS

- A bad image of Mutual Funds has been created in the mind of the investors due to scams happened in past. So, the real image of Mutual Funds should be presented to investors so they start investing in Mutual Funds.
- Investors should be made aware about how their investment in Mutual Funds can help in economic development
- Small courses should be conducted in college regarding Mutual Funds investment for students. So, they are also aware and don't trust the rumours and stop them who spread it.

CONCLUSION

India is a country where majority of the population is belongs medium and lower income group. Investors also save their income and invest is investment option such as Bank Fixed Deposit, Mutual Funds & Gold. This type of investment gives moderate rate of returns. Investors are aware of Mutual Funds in India. India has a population of 1067.4 million but only 1.6 % of the total population invest in stock exchange directly and indirect 2%to 3% (i.e., through Mutual Funds, LIC policy, etc).

SEBI report that 50% of the D-mate account has never been used. Therefore, the number of investors in India is very low as compare to other developed or developing country. The reason of this is lack of knowledge,

unwilling to take risk, using traditional method of saving, current situation etc. The preferences for different investment avenues were examined using AHP.

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A STUDY ON MUTUAL FUND INVESTMENT BY AN INVESTOR IN THEIR PORTFOLIO

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ABSTRACT

Investment has many options nowadays but investors have a limited amount to invest so, they have to choose wisely. Investors tend to choose investments on risk, tax benefit, purchasing power, returns, benefits, etc. dependable factors are there. While making a portfolio they choose options based on their decided goals. Each and every portfolio investment play a particular role. This study is about how mutual fund effects on a portfolio of salaried investor who saves their minimum amount into it.

Keywords: Mutual Funds, Investment, Salaried investors, Portfolio management.

INTRODUCTION:

Every individual wants to invest their saving but also face certain difficulties while choosing the correct alternative. Many mutual fund companies that already exist in the market and more are emerging day by day. The concept of Mutual Fund started in the U.S. which has different types of investment that can be done in Lump-sum or Monthly installments.

RESEARCH METHODOLOGY:

The Research Design of the study is descriptive in nature. It throws light on the relationship between Mutual Fund investment and its relationship between perceptions of salaried investors with sample size is of 60 samples which are collected from various income groups. The simple design is based on convenience sampling. The data collection method primary data was collected through the use of questionnaire and secondary from textbook journal online published articles and newspapers.

Tools and techniques for analysis of data: Percentage

OBJECTIVES:

To Study concept of Mutual Fund.

To study the investor's perception regarding Mutual Fund investment.

To study salaried investors portfolio.

To Study their proportion in mutual fund in portfolio.

Limitation of the study: This study is limited to salaried people and who are investing in Mutual Fund investment the limitation of the geographical area is various salaried income group people in Thane District.

MUTUAL FUND INTRODUCTION:

In different type of investment mutual fund is to be considered as the most popular investment option in current days as it is an investment formed when an asset management company pool Investments from different individuals or institutional investors with common investment objectives a manager who is a financial professional manage to pull that investment and repurchase are the securities such a stock Bond that are in line with the investment mandate.

A Mutual fund is an excellent Investment Avenue for an individual investor to get exposure in the portfolio for managing their funds and getting a good amount of Return they can diversify their funds by providing several asset allocation options that are in debt or equity or hybrid kind of funds which are based on the amount invest each investor would experience profit or loss that are directly proportional on their investment the main intention of the fund manager is to provide maximum returns with synchronization of company's objective the performance of a mutual fund is depending on the options which are obtained by them.

Mutual Funds are not like top they are the different part of a particular share are divided into units which have the net asset value and it is always to be purchased by its a NAV by investing in mutual fund investor need not worry about concentration on this is a good option for diversifying that portfolio in a different segment as of salaried investor or consider they have a limited amount of money Limited amount of income to they can only have a certain amount of money out of income always look for a better option so they can invest into it for example if they have thousand rupees only in hand cannot buy gold out of it but in the way of mutual fund they

can buy gold even though in 0.13 percentage of proportion at least we can occupy gold and real estate like assets by investing only 500 rupees minimum.

TYPES OF MUTUAL FUND:

Types of mutual funds in India are broadly classified into equity debt and balanced mutual funds depending on the Asset allocation, therefore, the risks and return provided depend on the type and the management.

Equity fund as name describe it almost invest the amount in equity shares of the company as of its capitalization mutual fund is categorized under equity in approx. 65 to 70% in equity instrument the return provided by then depend on market movement which is influenced by several political and economic factors.

Equity funds are further classified as mostly into small-cap funds are the point those equity funds are rank after 251 in market capitalization are the funds which are range in between 101 and 250 in market capitalization and the large-cap funds are those which invest mostly in equity and equality in an instrument of the companies with last market capitalization are defined in between 1 and 100 in market capitalization apart of this it has multi-cap funds invest. Potentially in equity and equity-linked instrument of companies across the market capitalization fund manager for change asset allocation depending on the condition. Sector thematic funds are the funds which are depending upon the theme for the sector like information technology, FMCG, banking, travel, and tourism, etc... Index funds are the funds which are having the intention of tracking and emulating the performance of index S&P BSE Sensex and NSE Nifty 50. An equity-linked savings scheme is the only kind of mutual fund covered under section 80c of the Income Tax Act 1961 investor can claim tax deduction up to 150000 in a year by investing in ELSS.

Debt Mutual Funds invest monthly interest money market or fixed income instruments purchased government Bond certificate of deposit and other highly rated securities mutual fund is considered as debt fund if they invest 65% of a portfolio in debt securities their types are as follows first dynamic Bond fund which modified depending on the fluctuation of the interest and compound based on security come along with maturity period but provide all over the time short term and ultra-short term debt fund these are for risk-averse it mature in One To Three years.

Liquid funds are that funds that invest surplus fund and provide higher returns than a regular savings bank account, gilt fund high rated government it causes a lower level of best access credit opportunities fund and fixed maturity plans these are class of fund they provide locking period and after a certain period it gives a better return.

Balance or hybrid Mutual Funds combination of both equity and debt instrument the mean of the two of the hybrid funds is to balance the risk and reward ratio by managing the portfolio a fund manager would modify the Asset allocation based on market condition to benefit the investors it has four different types for the equity-oriented hybrid fund were major portion is oriented toward equity second is debt-oriented hybrid funds were the major part is oriented.

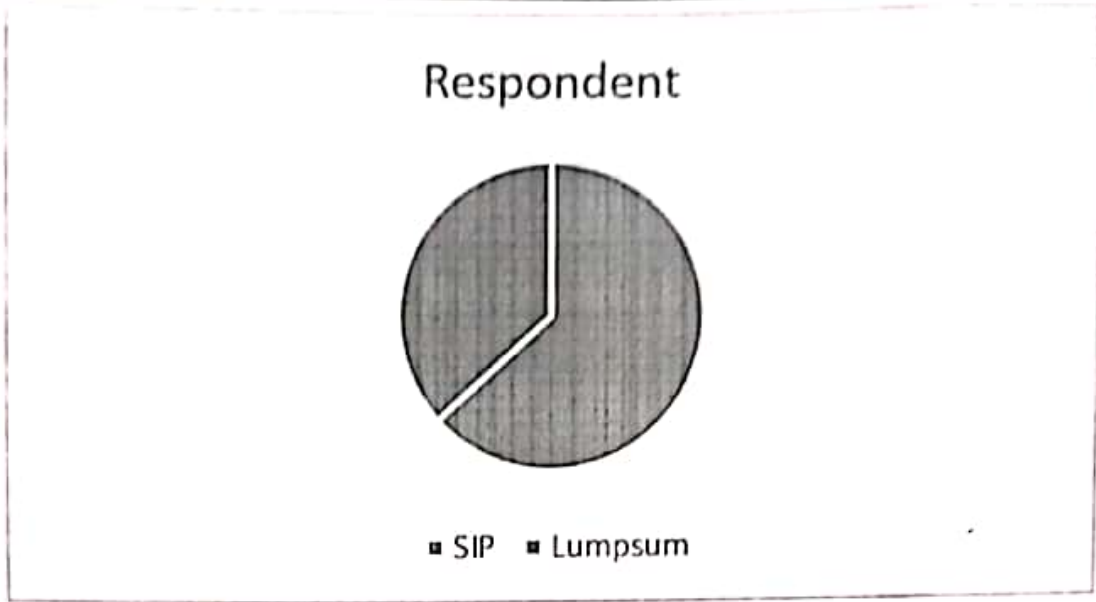
Monthly income plans where the debt instrument aims to provide the steady return over the time and last is arbitrage fund these are the fund which maximizing the returned by purchasing security test-in one market at lower prices and selling them in another market at a premium price the arbitrage opportunities are not available then the fund manager may choose to go for another option.

DATA INTERPRETATION AND ANALYSIS:

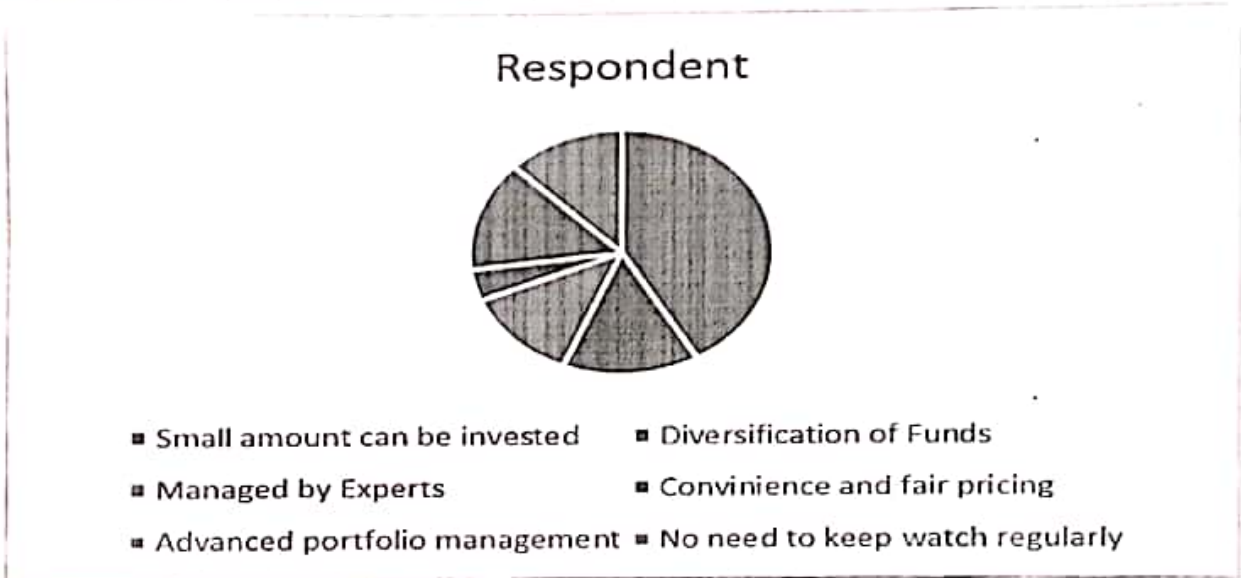
For the data, collection purpose the researcher had selected 60 respondents who are salaried investors selected from the area of Kalyan Dombivli.

After doing the research we found that there are around 60% salaried people who invest in mutual funds and they held approximately 40 to 70% in their portfolio from that 40% look for short term and 45% people look for the long-term remaining had not decided the term of the investment. They always preferred to invest in SIP 10% people who invest for a lump sum from 60 respondents 50% are investing from more than 3 years and rest are investing from last one or two year.

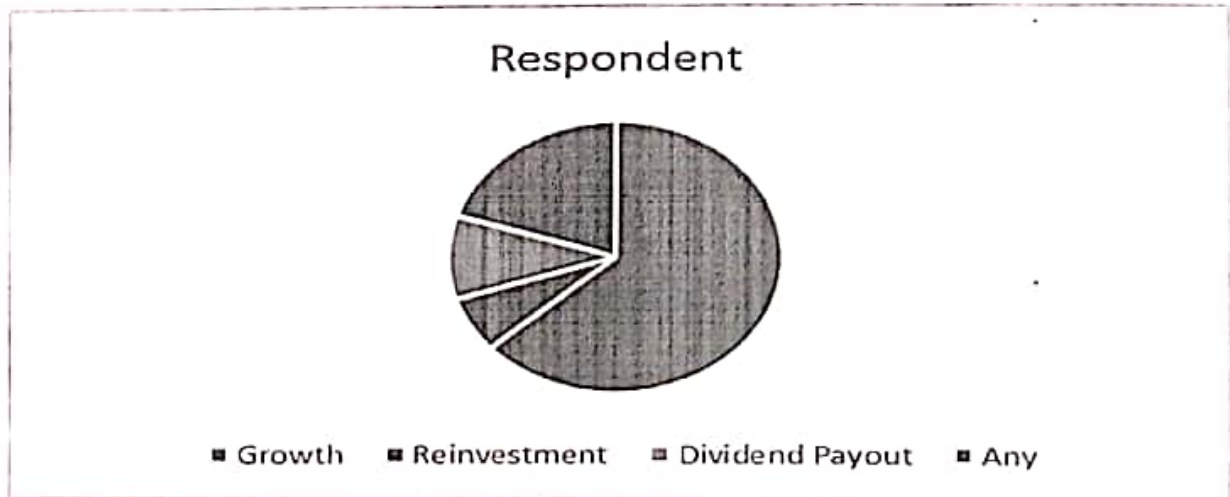
In which form do you invest?



Which are the reasons to invest in Mutual funds?



Which options you select for investment?



When we think about the perception of investors to invest in mutual funds their major reason is that is a small amount that has to be in which there is no need to keep watch regularly and even do, they get an advance return out of it by investing a minimum amount of investment and therefore they don't analyze their investments even though they think like it should be Re-invest because it will give more and more benefit on an accumulation basis.

FINDING AND SUGGESTION:

In India Mutual Funds are growing as people are still not that much aware about it and the funds from the United States are getting more important as mutual fund as emerging that too as per that foreign funds and fund of fund come into existence that can give more diversify its factors for allocation and it may create more returns for them.

REASONS TO INVEST IN MUTUAL FUND:

Reasons to invest in mutual Fund investment are handled by experts that are called fund manager who manage their assets.

There is no lock-in period in most the mutual fund there is an option they can withdraw it anytime with bearing exit load on Redemption third low-cost investment in a mutual fund are too low as it is suitable for everyone systematic investment plan is provided to you people so they can invest monthly quarterly or annually as per their comfort also they can decide ticket size of SIP.

Anyone can invest in a different portfolio as per their goal what they want and how they want to get a return so it has flexibility and diversification as well we can change the amount of investment given to taken diversify their funds easily.

CONCLUSION:

The overall conclusion is drawn by the analysis that investors perception regarding investment are based on profitability as well as with risk diversification that thing for tax saving so as the people know about taxation policies, they tried to take advantage of it and adjust their portfolio according to their investment so they can get the benefit of reduction in taxation by the given benefits in Income Tax Act 1961.

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DEVELOPING THE PERSONALITY FOR SUSTAINABLE DEVELOPMENT

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ABSTRACT

To sustain a good healthy life on our planet Earth, it becomes extremely important to internalize the good attributions of personality. The goal of sustainable development cannot be achieved unless people understand the difference between the way they are treating the environment and the way they should treat the same. This study was conducted to discover why there is need of developing the personality for sustainable development.

Keywords: *Attributions, Personality, Environment, Sustainable Development.*

1. INTRODUCTION

What we think we Become-It is well known too almost everyone. Thinking process slowly shapes the personality of human beings. The intellectual of humans have led to make more comfortable life for themselves, but due to ignorance towards the possible negative impacts of industrialisation on environment now we all are facing lots of environmental problems. This study was undertaken to find out if people behave differently in different situations like people may have eco-friendly attitude in public but they become careless in their home in behaving eco-friendly.

2. REVIEW OF LITERATURE

Personality differs from individual to individual. There exist a significant and direct association between conscientiousness and environmental concern due to the fact that conscientious individuals would obey the social guidelines and norms of environmental protection (Swami et al., 2011). Personality development is most of the time viewed in order to upgrade in such a way that individuals must be accepted by society, but there is need to develop the personality in such a way that individuals must come for accepting the concept of sustainable development and not for just fear of punishment or fine.

While redefining the processes or approaches for environmental concern there is need to take personality development into consideration. Personality traits should be considered when environmental theories and models are expanded. (Abdollahi et al., 1999). The findings of Abdollahi et al., 1999 also revealed that older females demonstrated more environmental concern than male.

Females are more neurotic and conscious on environmental protection. Hirsh, J. B. (2010).

Individuals who are conscious on environmental issues are more likely to pursue a proenvironmental behavior (Dunlap, Van Liere, Mertig, & Jones, 2000; Swami et al., 2011).

3. OBJECTIVE OF THE STUDY

- 1) To find out the understanding level of people about the sustainable development.
- 2) To find out preferential difference of gender in believing about the fake personality.
- 3) To find out the understanding level of people about personality upgradation.
- 4) To find out the understanding level of people about the need of internalisation of eco-friendly approaches.

4. METHODOLOGY

4.1 Data Collection

The study is based on primary data. Taking Covid-19 Pandemic situation a Google form having a questionnaire is circulated to various groups and responses collected. Total 48 responses came.

4.2 Questionnaire

- Q.1) Do you understand Sustainable Development?
- Q.2) would you like to have a good, healthy and resourceful environment for the future generation?
- Q.3) Do you believe that people can have a good but fake personality in regards of saving the environment throughout their life? (Fake Personality means people are showing concern for environment in public but they do not practice eco-friendly approach in their personal/practical life)
- 4) Do you believe that the personality can be upgraded for living a better life and to save the environment?

5) Do you believe that, the driving force for using the eco-friendly approaches like- using dustbin, avoiding plastic, using organic product, using public transport etc., should come from within?

4.3 Data Processing and Tools of Analysis

Questions Asked													
Q 1) Do you understand Sustainable Development?													
Q 2) Would you like to have a good, healthy and resourceful environment for the future generation?													
Q 3) Do you believe that people can have a good but fake personality in regards of saving the environment throughout their life? (Fake Personality means people are showing concern for environment in public but they do not practice eco-friendly approach in their personal/practical life)													
Q 4) Do you believe that the personality can be upgraded for living a better life and to save the environment?													
Q 5) Do you believe that, the driving force for using the eco-friendly approaches like- using dustbin, avoiding plastic, using organic product, using public transport etc., should come from within?													
Gender	YES						NO						
	Female	% Female	Male	% Male	YES	% YES	Female	% Female	Male	% Male	NO	% NO	
Total	34		14				34		14				48
Q.1	27	79.41	11	78.57	38	79.17	7	20.59	3	21.43	10	20.83	48
Q.2	33	97.06	14	100.00	47	97.92	1	2.94	0	0.00	1	2.08	48
Q.3	32	94.12	10	71.43	42	87.50	2	5.88	4	28.57	6	12.50	48
Q.4	34	100.00	12	85.71	46	95.83	2	5.88	0	0.00	2	4.17	48
Q.5	33	97.06	11	78.57	44	91.67	1	2.94	3	21.43	4	8.33	48

4.4 Research Question (RQ)

RQ.1) Do male and female have any preferential difference in believing about the fake personality.

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 belief about the fake personality are independent.

Alternate Hypothesis H_a : Gender and their belief about the fake personality are dependent.

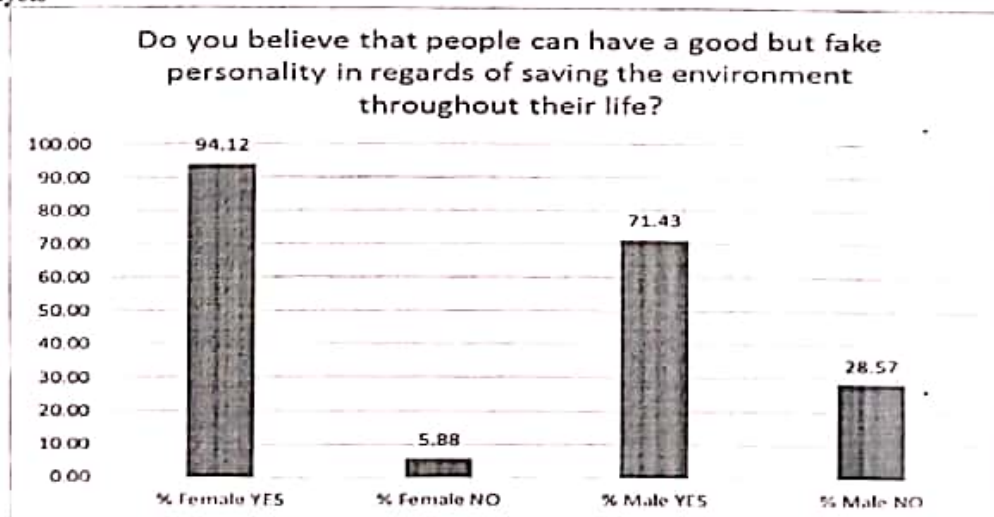
Gender	Fake personality can be sustained	Fake personality cannot be sustained	Marginal row total
Male	10	4	14
Female	32	2	34
Marginal column total	42	6	48

The chi-square statistic is 4.6675. The p -value is .030739. Significant at $p < .05$.

The chi-square statistic with Yates correction is 2.8235. The p -value is .092892. Not significant at $p < .05$.

Thus, we accept null hypothesis that means-: Gender and their belief about the fake personality are independent.

4.6 Analysis



5. RESEARCH FINDINGS

The study findings are as follows:

- 1) To fulfil the first objective Q. 1 and Q.2 were framed. The result showed that 79.17 % individuals had admitted that they understand the sustainable development in Q.1 which was- do you understand Sustainable Development? But when they were asked Q.2 which was- would you like to have a good, healthy and resourceful environment for the future generation? Then 97.92 % individuals responded that yes, they would like to have a good, healthy and resourceful environment for the future generation. The above two results clearly indicate some respondent know the motto of sustainable development without knowing the technical term such as sustainable development.
- 2) To fulfil the second objective Q.3 was framed. The result of chi-square test showed that Gender and their belief about the fake personality are independent.
- 3) To fulfil the third objective Q. 4 was framed. The result showed that 95.83 % respondent understand that personality can be upgraded in order to save the environment.
- 4) To fulfil the fourth objective Q.5 was framed. The result showed that 91.67 % respondent believe that, the driving force for using the ecofriendly approaches like- using dustbin, avoiding plastic, using organic product, using public transport etc., should come from within.

6. CONCLUSION

The research findings reveal that there is need to aware the people about the sustainable development in easy way with instructions or steps to be followed to achieve the aim of sustainable development. People understand the though Personality is an outcome of past experience but it can be upgraded or improved. The study also reveals that Gender and their belief about the fake personality are independent. People also understand that there is a need to internalise the eco-friendly approach.

7. LIMITATIONS

As the number of respondents is low 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 further study can be done to find out the ways to develop the personality of people in order to make them more environment caring both in public as well as in their private life.

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AN EMPIRICAL STUDY ON UNDERSTANDING NEW CONSUMER BEHAVIOUR PARADIGM FOR ONLINE ADVERTISING FOR THE SUSTAINABILITY OF BUSINESS**Dr. Mamta Rajani¹ and Ms. Simran Rajani²**¹Assistant Professor, Clara's College of Commerce, University of Mumbai²Research scholar, ASMSOC, NMIMS University, Mumbai**ABSTRACT**

Advertising is meant to market the sale of a product or service. The portion of advertising that's done online is predicted to extend considerably over time as net-based content and services expand and consumers can access the web through a lot of devices such as mobile telephones, Laptop, Desktop and televisions. The paper provides marketers with insights of the factors which may be integrated into selling and advertising ways. The digital age has already created vital changes to every component of the promotion. Business organizations now see the web as a vital medium through those advertising messages may be directed toward shoppers. However, little is understood of perception concerning net advertising, attitudes toward net advertising related to customer perception. The present study determines the angle and perception towards on-line advertising. The paper focuses on the factors that consumers take into consideration when they come across on online advertisements. Factors like discount and offers, jingles & sounds, price, awareness, visuals, product information and frequency of advertisements are been analysed. Suggestions are also provided which companies can take into consideration while making an online advertisement for the sustainability of business.

Key words: Digital age, Online advertisements, Integrated, Promotion, Delivering content, Sustainability

INTRODUCTION

Online advertising is a form of advertising where the internet is used as a medium for displaying advertisements and attracting online consumers. Online advertising is the marketing strategy where marketers target the online users and promote their products and services online by delivering a message to the larger consumer. Marketers can reach consumers by adopting various internet formats such as websites, e-mail, ad-supported software's, text messaging and internet-enabled smart phones. As the web world is expanding the cyberspace population has become more important and diverse. Through the internet, consumers can be aware of availability of multiple brands without relying on manufactures or retailers, generate brand inquiries from manufacturers and retailers, customize products, and can also come to know about the discount& offers .

OBJECTIVES OF THE STUDY:

1. To explore the factors affecting online advertisement.
2. To understand what elements of online advertisement, affect consumer buying pattern.
3. To analyse the gender differences about the perception of factors towards the online advertising.

METHODOLOGY:

The Sample: i. **Sample Size:** 172 respondents to gather data from the respondents so that various respondents belonging to all age group, gender, professions, and religions could be covered but it was restricted to Mumbai Region only. ii. **Sampling Technique:** In this research, a convenience sampling technique is being chosen. iii. **Data collection:** Primary data through the standardised questionnaire is collected and the Secondary data is collected through reliable sources. iv. **Statistical tools used:** IBM SPSS 21.0 (Statistical Package for the Social Sciences), the jamovi project (2021). jamovi. (Version 1.6) for data analysis is used for running Hierarchical Clustering of Factors & Independent sample T-test & Descriptive statistics

Significance of the study: In this digital era, a rapid increase in the use of social media and other online platform has been observed. With this, every company wants to increase their reach and provide their product/service information using online advertising using these online platforms. We live in an era of information-obsessed world. So, the study can give insights to the marketer regarding the use of online advertising for the quick promotion of product information to potential customer without geographical boundary limits by focusing on the factors considered when they come across on online advertisements.

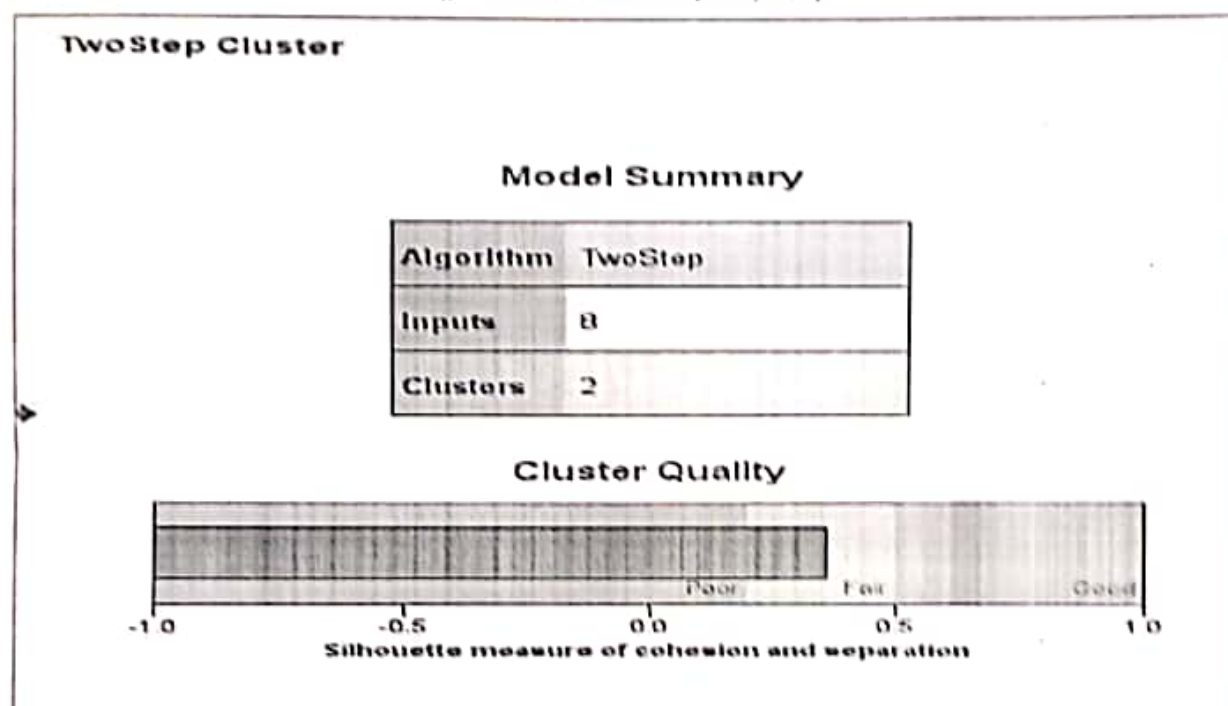
Review of Literature: According to (Abd Aziz et al., 2008) The study highlights that two perceptions can be perceived by consumers. Favorable perception can be created among the consumers in which they may perceive that online advertising enables an individual to get more information easily by simple click on an advertisement, another can be unfavorable perception about the online advertising such as unbelievable information and false content in online advertisement. According to the research of Korgaonkar, Silverbat and O'Leary (2001), people

who are interested in online advertising believe that advertising can provide useful information, can enhance its role and social image, hedonism and enjoyment, and advertising is not false or irritating. According to (Wadhawan, 2016) Factors such as gender, age, education level, occupation, marital status, income, repeated exposure to online advertising and time spent on online advertising are closely related to the effect of online advertising. According to (Lee et al.) information in online advertising, hedonic pleasure, and materialism are important for marketers in creating online advertising. By understanding all the factors that influence consumers' attitudes towards online advertising, marketers can create effective advertisements that will influence consumers' information responses.

LIMITATIONS OF THE STUDY: As convenience sampling is used, all the non-probability errors would be there. The sample size is 172 respondents, it is not necessary that it truly represents the population/universe.

ANALYSIS & INTERPRETATION OF DATA:

Figure 1 Use of Cluster Quality Graph



SPSS Output of Hierarchical Clustering of Factors in an Online Advertisement that affect the Consumer Behavior. The cluster quality chart indicates that our overall model quality is Fair meaning that we have homogeneous clusters. It indicates that 2 clusters were found based on the 8 input features we selected. The obtained value from silhouette coefficient, which indicates the measure of cohesion and separation of clusters is above 0.0, suggesting validity of the within- and between-cluster distances.

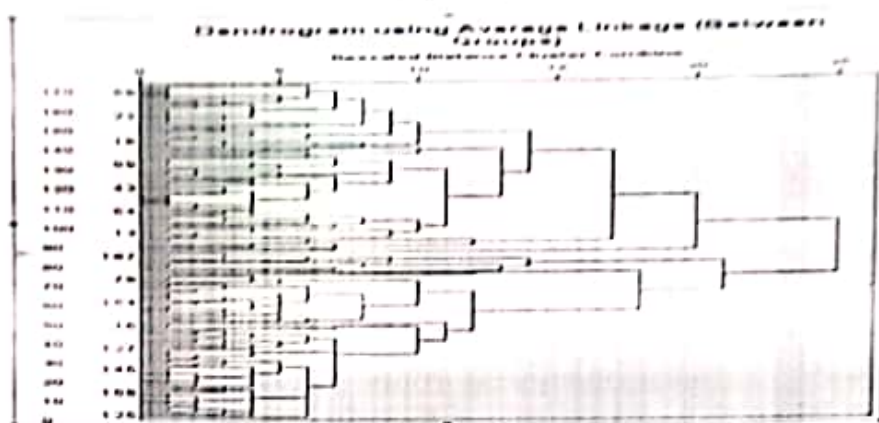
DENDOGRAM

Our collected data includes the importance consumers gave to different elements of online advertisements that affect their consumer buying behavior. The factors are Discount and offers, Product Information, Celebrity endorsement, Awareness, Visuals, product Information, Price, Jingles and Sounds, and frequency of advertisements. We collected data from 172 consumers. The participants were asked to indicate the importance of these factors and their effect on their buying behavior on a scale of 1-5 (1 being the least important and 5 being the most important).

A hierarchical cluster analysis is illustrated using by a dendrogram, which is a visual display of the clustering process. Here (Figure 2) we used the Average Linkage Between the group methods for our Dendrogram output. While the vertical lines are indicative of the distance between clusters, the horizontal lines represent the differences of these distances indicating the increasing dissimilarity between the two-customer segment and their choices of the what affects them the most in an online advertisement. The longest horizontal lines represent the largest differences as seen in the figure: 2. Therefore, a long horizontal line indicates that two clusters (which are dissimilar to each other) are being combined and identifies where it is optimal to stop the clustering procedure. Here we are able to observe the formation of 2 distinct clusters through this Dendrogram.

Dendrogram Graph using SPSS

Figure 2



Descriptive Statistics of Clusters

	N	Minimum	Maximum	Mean	Std. Deviation
Discount and Offers	86	3	5	4.26	0.723
Celebrity Endorsements	86	1	5	2.95	1.105
Product Information	86	2	5	3.83	0.814
Visuals	86	2	5	4.14	0.799
Price	86	2	5	4.12	0.822
Jingles and Sounds	86	1	5	3.26	1.087
Frequency	86	1	5	3.06	1.053
Creates Awareness	86	1	5	3.88	0.873

a. Average Linkage (Between Groups) = 1

Figure 3

	N	Minimum	Maximum	Mean	Std. Deviation
Discount and Offers	86	1	5	2.49	1.135
Celebrity Endorsements	86	1	3	1.55	0.714
Product Information	86	1	5	2.84	0.931
Visuals	86	1	5	2.36	0.860
Price	86	1	5	2.77	1.025
Jingles and Sounds	86	1	4	1.86	0.828
Frequency	86	1	3	1.97	0.804
Creates Awareness	86	1	5	2.72	0.863

a. Average Linkage (Between Groups) = 2

Figure 4

Cluster 1 – As we can observe from figure 3, we are able to interpret that consumer belonging to cluster 1 are very price sensitive and opportunistic as they give the highest importance to Discounts and offers being displayed in advertisements as their mean of 4.26 suggest. The consumers in this cluster get attracted to those online advertisements that display various discounts, price cuts and promotional offers. Pop up advertisements highlighting ongoing discounts can be used by companies to target cluster 1. Visuals (mean of 4.14) and Price (mean of 4.12) are the next two most important factors for consumers in cluster 1. They get attracted to graphics and illustrated visuals and are on a look for advertisements with sensory appeal. Companies can use YouTube advertisements to target such kind of consumers as they pay close attention to graphics and visual formats of advertising. The next important factors for consumers in this cluster are product information and awareness. They look for advertisements which share some sort of information with them and help them enlarge their knowledge base. Advocacy advertisements can be used for them. They then get affected by frequency of advertisements and pay the least attention to celebrity endorsements.

Thus, we can say that consumers belonging to cluster 1 are rational consumers who are always looking to derive the maximum utility of a product and are willing to pay the least price possible. They cannot be easily influenced and find constant popping up of advertisements very annoying. They can fall into the category of brand switchers as they may switch to other brands if they offer low prices. Companies should thus use appropriate advertisements to engage with them on all platforms and should devise ways to convert them into loyal customers.

Cluster 2 – As we observe figure 4, we can observe that customers belonging to this cluster consider Product information (mean of 2.84) as the most important factor in online advertisements. They are looking for informational content in advertisements and are interested in knowing the details of their future purchase. They like to be fully aware of the product offering before purchasing so as to minimize all the possible risks associated with it. Price (2.77), Awareness through advertisement (2.72), and discounts and Offers (2.49) rank next for them. They too are price sensitive but don't always prefer cheaper options. They look for quality content. They want the price to be justified with the product offering. Thus, companies should advertise all the product benefits to customers in Cluster 2.

They are then attracted to Visuals, Frequency of advertisement and sounds and jingles. They seem to be attracted to advertisements with a sensory appeal. Customers in the Cluster 2 consider Celebrity endorsements as least important. Thus, we can say that customers in Cluster 2 are on the look for advertisements which provide information and educate them about the product's benefits and features.

Hypothesis: H0: There is no significant gender differences on the perception of the factors which consumer look for online advertising.

H1: There is significant gender differences on the perception of the factors which consumer look for online advertising.

Figure: 05 Independent Samples T-Test

		Independent Samples T-Test					
		Statistic	df	p	Mean difference	SE difference	
Perception of the factors for online advertisement	Student's t	-2.97	170	0.003	-0.424	0.143	
	Descriptive						
		Group	N	Mean	Median	SD	SE
Perception of the factors for online advertisement	Female		129	2.89	2.88	0.862	0.0759
	Male		43	3.32	3.38	0.632	0.0964

Independent Samples T-Test

Statistic	df	p	Mean difference	SE difference
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"An independent-samples t-test was conducted to compare gender differences on the perception of the factors which are considered important for online advertisement. There was a significant difference in the perception of males (M=3.32, SD=0.632) and perception of females (M=2.89, SD=0.862) conditions; $t(170) = -2.97$ $p = 0.003$. The P value was 0.003, ($P < 0.05$) so the difference was statistically significant. These results suggest that there are statistically significant gender differences on the perception of the factors which are considered important for online advertisement

CONCLUSIONS AND RECOMMENDATIONS:

Internet advertising has a significant impact on consumer attitudes. Research shows that consumers are rational consumers. They always strive to get the most benefit from products and are willing to pay at the lowest possible price. For marketers who create online advertisements, it is important to increase the visibility of online advertisements. Results of this study provided evidence to support that product information, Discounts and offers, creating awareness and price in an online advertisement are important for the marketer to take into consideration when they create an online advertisement. An effective advertisement can be created by the marketer by studying all the factors that will influence consumer's attitude towards online advertising. Marketers should also consider gender differences in the perception of the elements of online advertisement which affect consumer buying pattern.

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POSITIVE EFFECT OF COVID -19 ON THE KARIYANAWALA AND BHAJIWAL (FOOD GRAIN RETAILER AND VEGETABLE SELLER) IN MUMBAI BORIVALI WEST ON EKSAR ROAD

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ABSTRACT

There are two side of coin head and tail similarly way any situation in the life also has positive and negative effect. All are saying covid-19 has more negative effect but people find out that it has positive effect on Environment, Family life of people, Foods and beverage Industry. But no research is made in small but huge profitable that is Kariyanawala and Bhajiwala (Food grain retailer and Vegetable seller). So, it pursues me to do research in this area.

Key words: Positive, Bhajiwala, Kariyanawala

INTRODUCTION:

If we asked any business man in general, they say their business is not going well due to lockdown shops are not open. Shops are open for limited time only. But some business is flourish, like wine shop when they open after lockdown more than core rupees' wine are sold within two days. Where other business making low sale like cloths vendors, shoe vendors etc. But business during this period is done good sales and earn good profit is Bhajiwala and Kariyanawala, which is basic requirement of day-to-day food and all kitchen required it. Price of these two things is very high during the lockdown period.

HYPOTHESIS:

Whether Bhajiwala and Kariyanawala really earn good amount of profit during Covid -19.

METHOD OF DATA COLLECTION:

General two methods are used for data collection Primary and secondary I use both the method Data collected by primary method and review are taken by secondary.

Limitation: Time is limiting factors. Due to lockdown restrict the movement from one place to another place. It is difficult to collect data. Research paper is not available on this topic. So positive effect of covid-19 on others area review are consider.

REVIEW OF LITERATURE:

Covid 19 induce lockdown is improving environment condition Effect on air, water quality and cause a significant reduction in PM 2.5, NO2 AND CO. CITATION Ibr \ 1033 (Ibrahim Khan,Dawood Shah,Sayed Suliman Shah) .

The F&B sector is doing so in the larger benefit of the entire community, it will take few times to recover it lose. (Surri, Wednesday, 13 May, 2020,)

We learn from this period that we have to give importance to health system and clinical researches. CITATION Pay20 \ 1033 (Payal Sudhakar Kamdi,Meena Shamrao Deogade, 2020).

Taking COVID-19-related stress into account, we identified same group that experienced above-average stress levels and nether group that experienced below-average stress levels. While symptoms increased in the high-stress group, the low-stress group showed reduced symptoms at the post-outbreak assessment. Moreover, we consistently identified SOC as a predictor of individual symptom change, with higher SOC levels predicting smaller symptom changes. CITATION SCHo6 \ 1033 (SCHAFER S.K,SOPP M.R, SCHANZ C.F,STAGINNUS M. gORITZ A.S, 2020, Vol.89, No. 6)

This special issue is a global effort to address some of the pandemic-related issues affecting society. There are papers that cover various industry sectors in which changes in customers behavior and businesses, ethical issues, and aspects related to employees and leadership special issue is a global effort to address some of issue related to pandemic affecting society.. CITATION Nav89 \ 1033 (Naveen Donthu , Anders Gustafsson, Volume 117, September 2020, Pages 284-289)

ANALYSIS OF DATA:

TYPES OF BUSINESS

12% Respondents are retailer, 20% are wholesaler and retailer, 28% are wholesaler and remaining are Bhajiwala.

WHETHER BUSINESS IS GOING WELL DURING COVID 19 PERIOD

98% Respondents say yes and balance say no

Profit earn during the lockdown period compare the normal period. All the respondents say yes.

Whether the price of the grain vegetable rise during the lockdown period.

All the respondents say yes.

Business is going well during this period of Covid 19. Compare to normal period.

All the respondents say yes.

Profit earn during the lockdown period compare to normal period

Same number of respondents (i.e 48%) are for good and moderate profit earner and balance 4% average.

8% respondents say low profit. 28% say moderate profit. 30% say average profit and the balance say Good profit

CONCLUSION

From the above analysis we concluded that the average profit is earn after the lockdown is removed and good amount of profit is earning during the lockdown period. So people say the business is running at loss but only few of the others is earning good amount of profit during this time. It is say that they "Take the advantage of condition and earn money" and they take it.

As there is always scope for further research in every field same is for my paper also.

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IMPACT OF COVID-19 ON THE CAREER PLANNING DECISIONS OF GRADUATING STUDENTS

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ABSTRACT

Covid- 19 has impacted the lives of people from all the spheres of the society. People of diverse background, age, profession and income status are affected because of the Covid -19 pandemic situation. Explicitly it has impacted the health infrastructure and economic growth of the country. The one category which has impacted a lot from this pandemic situation is the student community, right from pre- primary to the post graduate and higher level, student community is very much affected because of the drastic change that has come in the methods of teaching and learning. Education has shifted from the four walls of classroom to the confined area of home. Instead of the physical face to face interaction and lectures, virtual classrooms have taken hold now. Even though students of all the ages and classes are impacted by this Covid situation but one group of students who will be impacted the most by this pandemic situation would be the graduating students of different courses and degrees.

This study is an effort to ascertain the impact of Covid 19 on the career planning decisions of graduating students. This paper attempts to highlight the implications of Covid 19 on career planning of students.

Key words: Covid -19, career Planning,

INTRODUCTION

Covid- 19 has impacted the lives of students tremendously, especially the students who are in the crossroads of their career. Graduating students are the one such class of students who are impacted by this pandemic situation, irrespective of the course or stream in which they are. As this group of students has witnessed a major change in the education pattern which they were not accustomed to, moving from descriptive type of written examinations to objective type online multiple-choice question exams. The final year of graduation, where the students used to witness the varied experiences of internships, project works, study tours, campus recruitments and other enriching co-curricular experiences, The Covid situation has brought a halt to all that. Students due to lack of exposure to hands on practical sessions, lack of exposure to corporate world and lack of interaction with teachers are facing the problem of deciding about the career paths to follow. Due to the staggered movement of activities in various sectors of the society such as manufacturing industry, retail industry, entertainment industry, hotel industry, Aviation industry etc. students are in a dilemma to decide about the future educational and occupational choices.

Career planning is a process of ascertaining one's skills and knowledge and accordingly search for suitable career options, whether it be to pursue higher education or to get into a desired job. Even though career planning has lot of importance in one's professional life, but it plays equally important role in lives of graduating students also. Owing to Covid pandemic, In India there is instability in financial position of households due to job loss and unemployment.

According to the report of Centre for monitoring Indian economy (CMIE) pvt. Ltd, employment in India has contracted by 2.8 per cent in Oct-Dec 2020 quarter, compared to a drop of 23.9 per cent and 2.6 per cent recorded in June and September quarters, raising doubts over recovery of job market in revival from pandemic situation.

OBJECTIVES OF THE STUDY

1. To study the impact of Covid- 19 on career planning decisions of students.
2. To find out if Covid -19 has caused uncertainty in career planning among graduating students.
3. To find out if Covid- 19 has impacted the level of knowledge and skill upgradation in graduating students.

STATEMENT OF THE PROBLEM

The students being the future of a nation, it is important to know the dilemma faced by graduating students in deciding about the career path to follow in this covid 19 pandemic situation.

REVIEW OF LITERATURE

Simon Burgess, Hans Henrik Sievertsen(April 2020) In their study -Schools, skills, and learning: The impact of COVID-19 on education stated that due to covid 19 pandemic, the graduating students will

have to bear the effect of graduating in the beginning of major global recession and might be forced to accept low paying jobs which would long term effect on their careers.

Ravi Chandra Ravi (2020) in his paper Lockdown of colleges and universities due to COVID-19: Any impact on the educational system in India? highlighted the serious impact of covid 19 on the graduating students, as they will have to face the serious challenges of global recession.

Steve Brammer and Timothy Clark (2020) in their study on COVID-19 and Management Education: Reflections on Challenges, Opportunities, and Potential Futures pointed out the concern of graduating business school students about impact of covid 19 on their experience and progression along with the stress and anxiety caused due to the illness of near and dear ones.

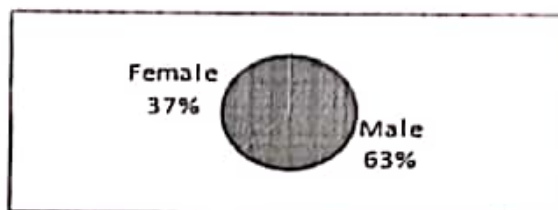
Pravat Kumar Jena (2020) in his paper on Impact of Covid-19 on higher education in India stated that postponement of external assessments and entrance exams have impacted the educational and occupational future of students, besides fresh graduates are in fear of withdrawal of job offers from corporate sectors because of the pandemic situation.

RESEARCH METHODOLOGY

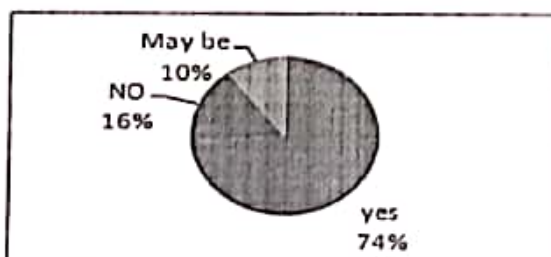
This research is based on primary and secondary data. Primary data has obtained from survey conducted through google forms. Graduating final year students of semester VI of Clara's college of commerce are the target respondents under study. The sample size consists of 80 students from the final year B.com Course, in the age group of 20-24 years. The data has been analysed using simple percentage method. Secondary data has been obtained through online journals, newspapers and articles.

DATA ANALYSIS AND INTERPRETATION

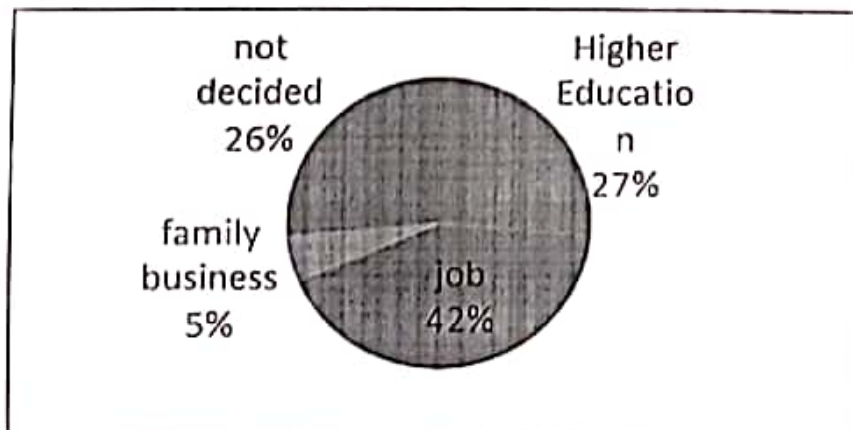
1. Gender of the respondents



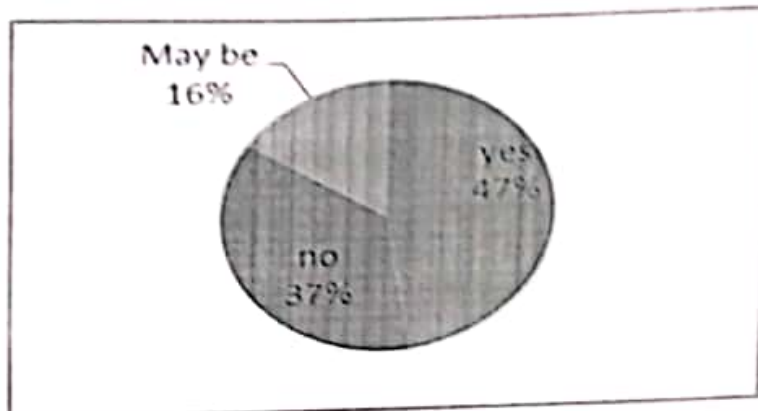
2. Were you able to upgrade your skills and knowledge in past one year during Covid Pandemic?



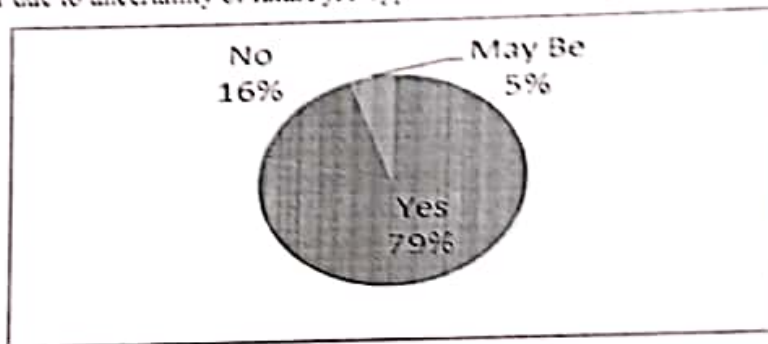
3. What career paths do you intent to pursue after graduation during this Covid 19 pandemic?



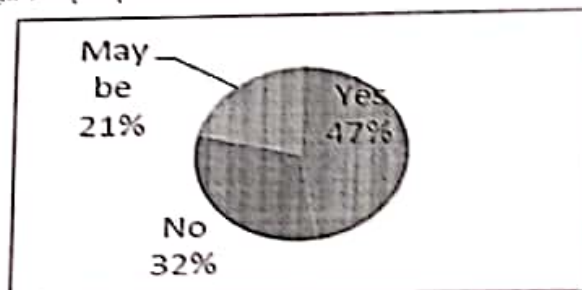
4. Are you in confusion to decide career path due to uncertainty in future financial stability owing to Covid 19?



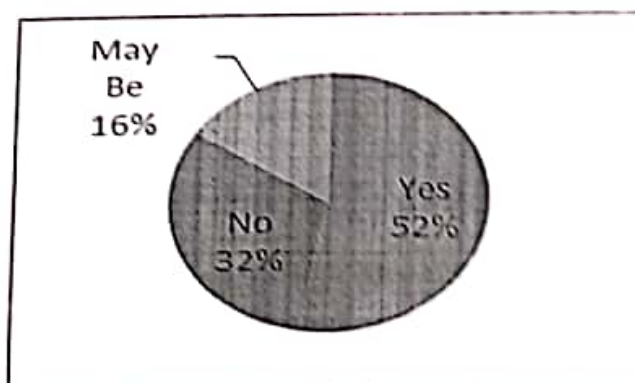
5. Are you in fear due to uncertainty of future job opportunities in this Covid 19 pandemic?



6. Do you feel ill-equipped to handle the job place requirements due to lack of practical exposure to corporate world through campus placements?



7. Do you think your demand in job market will get reduced due to lack of practical knowledge and skills in this Covid 19?



FINDINGS

From the above analysis it has been found that-

1. During the Covid- 19 pandemic, a large number of students were able to upgrade their knowledge and skills through online virtual courses during the past one year.
2. Even though students were able to upgrade their skills but students are doubtful about what career path to follow due to the uncertainty of future financial stability.
3. Majority of student's intent to do job, instead of pursuing higher education.
4. Students are also doubtful of availability of job opportunities in future.
5. Majority of students due to lack of practical exposure to corporate world through campus placements, feel themselves to be ill-equipped to meet job requirements.
6. Due to lack of practical training and exposure to corporate world they fear the lack of demand for them in job market.

SUGGESTIONS

1. An effort at the Government level has to be taken to reduce the impact of Covid 19 on job opportunities.
2. Educational institutes need to focus on providing necessary guidance and counselling to the graduating students to decide about their career paths.
3. Government should support the students with necessary financial assistance to pursue their career path.

CONCLUSION

Covid-19 pandemic has created lot of uncertainty and fear among the graduating students for their future career planning. Lack of employment opportunities and lack of proper practical exposure and guidance on career planning has added to the uncertainty. With the virtual methods of teaching, learning and assessment even though students are able to obtain the graduate degrees but the future ahead is uncertain for them. The lack of proper measures to control the level of unemployment and proper guidance to students in India might cause long term negative effect on the mental state of students. Initiative is required at government level to overcome this uncertainty.

LIMITATION OF THE STUDY

This study suffers from the limitation of being conducted on a small sample size of students from only B. Com course from one college. The findings may not be generalized for students from different courses.

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TO STUDY THE VIEW OF USERS OF DIGITAL WALLET IN YARIROAD

Dr. Babita Kanofla¹, Vijay Kumar Makwana² and Ayesha Anwari³^{1,2}Assistant Prof. Clara's College of Commerce, Mumbai³FYBAF, Clara's College of Commerce**ABSTRACT:**

A digital wallet refers to software, an electronic device, or an online service that enables individuals or businesses to make transactions electronically. It stores the payment information of users for different payment modes on various websites, along with other items such as gift coupons and driver's licenses. A digital wallet is also known as an e-wallet. Digital wallets are not only convenient to use in certain cases but also safer than traditional wallets. Users of digital wallets need to download the specific apps created by banks or trusted third parties to avail of the service. The payment networks offer digital checkout wallets or digital acceptance services to both issuers and merchants. During the covid-19 the demand of it has been drastically increased and everyone is bound to use it. In such a situation still there are the user who are very new to it and they face the lots of issues. Hence the researchers have undertaken the study to understand the concept and would like to suggest the solution for the difficulty occur during the payment process.

Key Words: Digital wallet, software-based system, users

INTRODUCTION

A digital wallet is a software-based system for making e-commerce transactions. By using a digital wallet, online purchases can be done easily through computers, tablets or smartphones. In general, bank accounts of individual users are linked with their digital wallet. In this system, user credentials are securely stored and verified during transactions. Digital wallets are not only used for online purchases but also for authentication of the user. A digital wallet can store complete user information including credentials, transaction history and personal details. Digital wallets can also be used in combination with other mobile payment systems. A digital wallet is an online service that enables you to make online monetary transactions. The digital wallet is the virtual avatar of your actual wallet wherein you withdraw a certain amount from your bank account and keep some in your wallet for daily expenses for people living in yari road.

OBJECTIVES OF THE STUDY

- To understand the concept of digital wallet and its security services.
- To bring out solution in the form of applications to upgrade digital payment and make them easier.
- To improve the trouble of digital transactions for an individual.

PROBLEMS OF THE STUDY

- Electronic cash is not traceable so money laundering can be a problem.
- Not all merchants accept digital payment.
- It is important for your device to remain charged.

HYPOTHESIS OF THE STUDY

- There is no significant difference between age and consumer preference towards mobile wallet.
- There is no significant difference between level of education and consumer preference towards mobile wallet.
- There is no significant difference between level of income and consumer preference towards mobile wallet.

Review of Literature

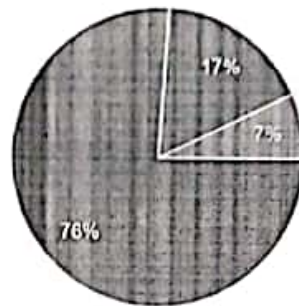
The theoretical underpinnings of technology adoption and payment as well as banking were examined, with a particular focus on empirical studies dealing with mobile technology adoption, mobile commerce, mobile payments and wallet adoption. Literature Review the literature related to the concept of Digital payment System, its growth, importance, factors impacting Digital payment system, challenges faced by consumers living in yari road and role of the government.

RESEARCH METHODOLOGY

It is descriptive and analytical study. The study is based on the primary data and secondary data. The researchers have collected data from 100 respondents by using a structured questionnaire. The analysis of data is based on percentage.

Do you use smartphone?

100 responses

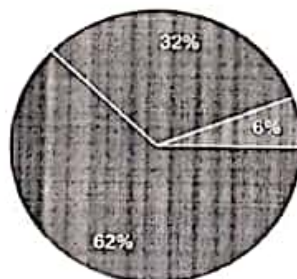


- Yes
- No
- I used to not anymore

Out of total respondents, 7 % respondents who are not using a smart phone anymore or with an assumption that they have never used one from the beginning. 76% respondents, who are using a smart phone and 17 % responses are not.

Are you aware regarding the functionality of digital wallet?

100 responses

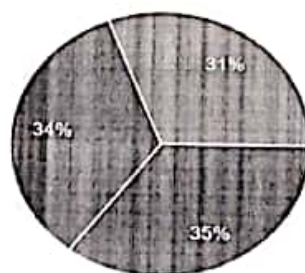


- Fully aware
- Partially aware
- Not aware

In the above diagram we can figure out that 62% respondents are fully aware regarding the functionality of digital wallet and 32 % are partially aware and 6 % respondents are not aware about it.

What are your views on concerns about digital wallet?

100 responses

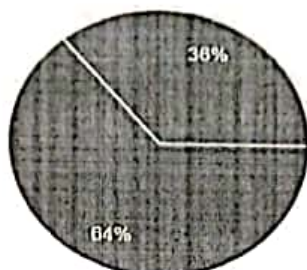


- Cyber attacks
- Leakage of personal data
- Both

The data

As per the analysis 35 % respondents are worried about cyber-attacks and 34 % are concerned about leakage of personal data and 31 people are concerned related to both.

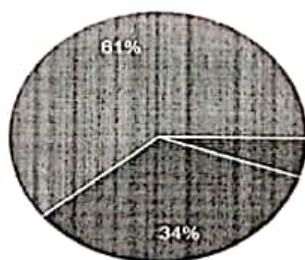
Are digital wallets more secured?
100 responses



- Yes
- No

According to the data, 64 % respondents feel digital wallet is secured while rest 36 % respondents are feel it is still unsecured.

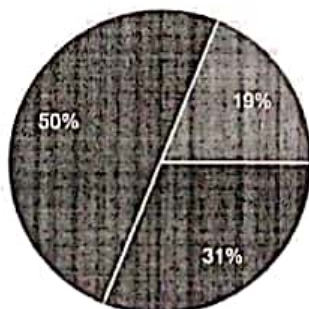
How much do you know about mobile wallet?
100 responses



- This is the first time I've heard about it
- Yes, I have heard about it but I never used it
- Yes, I know about it and I've been using it

Out of total respondents, 61% respondents have knowledge about digital wallet and have been using it whereas 34 % respondents state that they have heard about it but never used it and 5 respondents have heard it for the first time.

How convenient is it to use digital wallet in general stores in yari road?
100 responses

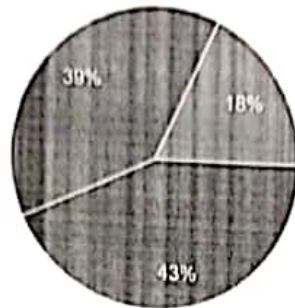


- Convenient
- Partially convenient
- Not convenient

Out of total respondent's 31 percent respondents think that it's convenient to use digital wallet in general stores in Yari road and 50 % respondents are partially convenient and 19 percent respondents are not convenient.

Do you think every stores in yari road should have access to digital wallet?

100 responses

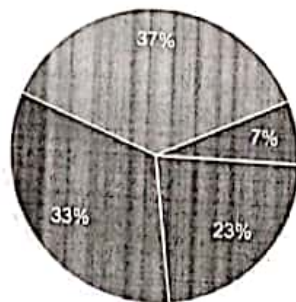


- Yes
- No
- May be

As per the analysis, 43 respondents think every store in Yari road should have access to digital wallet and 39 respondents think there is no need whereas 18 responses are may be where its diplomatic.

Which source of digital wallet is convenient to use?

100 responses

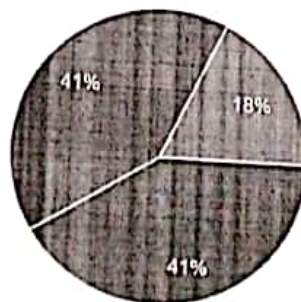


- Google pay
- Paytm
- Both
- None

According to the research 23 percent of respondents are using google pay and 33 percent are paytm and 37 percent responses are for both the digital wallet applications whereas 7 percent agreed to none

How convenient are you with the usability of digital wallet in yari road?

100 responses

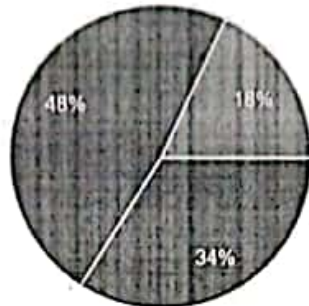


- Easy
- Moderate
- Difficult

As per the data analysis, 41 % respondents feel that usability of digital wallet is easy as well as moderate convenient while 18% respondents feel it is difficult.

What are the benefits of adopting digital payment in yari road?

100 responses



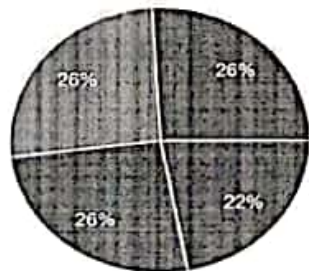
- Convenience
- Record of transactions
- Low risk of theft



According to the above diagram, 34% respondents are convenient with the benefits of adopting digital payment in yari road and 48 % respondents feel its beneficial as it tracks the record of transactions and 18% respondents feel there is low risk of theft.

How is digital wallet rewarding you in yari road?

100 responses



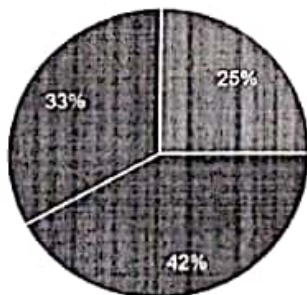
- Available discount
- Premium offers
- Cashback
- Not always



As shown in the above pie diagram, 22% responses state it's because of available discount, 26% because of premium offers and 26 % think its rewarding cashbacks and 26% responses state that it does not always reward.

Do you think digital wallet will replace cash in yari road?

100 responses

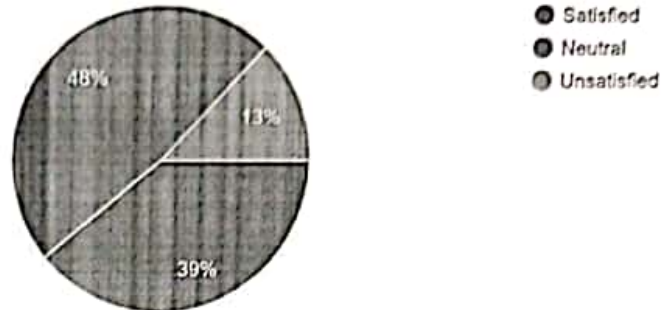


- Yes
- No
- May be

As shown in the above diagram, 42% respondents in blue agree to the fact that it will replace cash in yari road whereas 33% responses marked in red shows a negative no and 25% agree to maybe which even they are unsure about.

How do you rate the digital wallet service that you used?

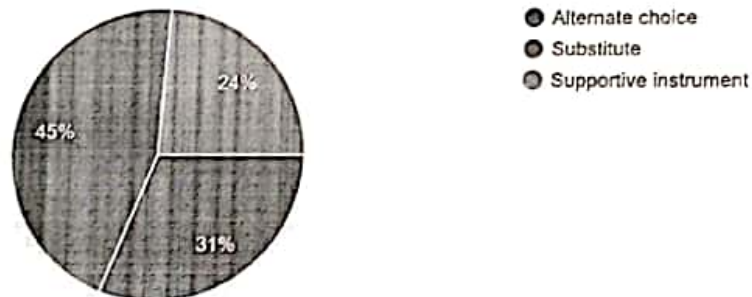
100 responses



According to the data analysis, 39 responses are satisfied with the service and 48% have rated neutral and 13 responses unsatisfied with the service of digital wallet.

How do you consider digital wallet against other sort of payment methods?

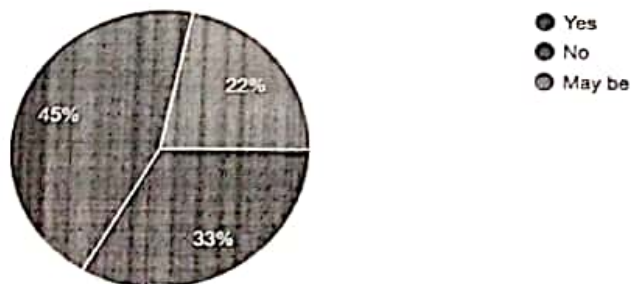
100 responses



Out of total respondents, 31 % respondents use it as an alternate choice and 45% respondents use it as a substitute while 24% respondents use it as supportive instrument for payment methods.

Do you think digital wallet should be set up offline?

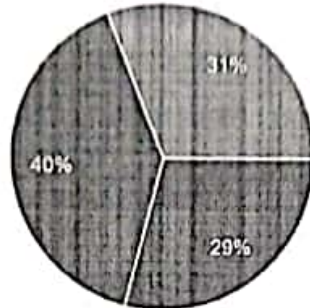
100 responses



As per the data, 33 % respondents feel it's a yes for digital wallet to be set up offline, but 45% responded it's a no and 22 % may be.

What are your purpose of using digital wallet?

100 responses

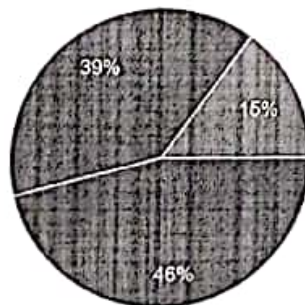


- Money transfer
- Utility and bill payment
- Both

Data shows the purpose of using digital wallet , 29% respondents chose money transfer for purpose of using digital wallet, 40 % respondents use it for utility and bill transfer and 31% respondents both.

Do you think you can depend on digital wallet in future?

100 responses



- Yes
- No
- May be

Out of total respondents, 46 % respondent would like to continue in future whereas 39 % respondents do not like to continue in future while 15% respondents it as may be to depend on digital wallet in future.

What are your views on using digital wallet in Yari road?

- My view point is it's convenient but needs to have readers guide before using it. Because technology like digital wallet is a cool sounding thing but has its cons as well when it comes to cyber-attacks or phishing attacks. Users won't know and their account will be blocked and u might feel stranded in case of emergency
- Using digital wallet in Yari Road is convenient but again it comes with a cost, it has its own pros and cons. Sometimes due to technical glitch the app does not recover the transaction. On the whole, digital wallet is quite convenient but it surely cannot replace cash in the mere future.
- I haven't used it so can't say anything much about it but have seen others conveniently paying through online mode of payments.

FINDINGS OF THE STUDY

1. People are aware of digital wallet, but still, they prefer to use traditional system.
2. It is easy to operate, less time consuming
3. There are several reasons for not using digital wallets in yari road, 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 OF THE STUDY

1. Infinite security, user friendly procedures and competitive features are vital for successful digital wallet.
2. Can improve user interface and user experience for old age users and non- users to encourage more of digital wallet-in Yari road.
3. Proper knowledge should be given to people and to make them familiar with the use of digital wallet in Yari road.

CONCLUSION

Quite a few reports suggest that many people still have security related concerns when using digital wallet system. Among digital wallet, half of them is averse to using it while major have the fear of fraud. In the current scenario we can see people are neutral in case of digital wallet.

Using digital wallet in Yari Road is convenient but again it comes with a cost, it has its own pros and cons. Sometimes due to technical glitch the app does not recover the transaction. On the whole, digital wallet is quite convenient but it surely cannot replace cash in the mere future.

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ISSUES OF SUSTAINABLE DEVELOPMENT OF AGRICULTURE SECTOR IN INDIA

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ABSTRACT

Agriculture sector is still the backbone of Indian economy as it provides livelihood to 58% of the population, generates 14% GDP, employs 52% labour force, contributes to 20% of exports, and provides raw material for a large number of industries. It also contributes significantly to sustainable development of the country. Sustainable development is defined as the development that meets the needs of the present without compromising the ability of future generation to meet their own need. Such sustainable development is economically viable, socially equitable, environmentally non-degrading, technically appropriate, politically empowering, and culturally acceptable. Sustainable development of agriculture is the management and conservation of natural resource base, use of farming systems and practices to maintain and/or enhance economic viability and ecosystems and also introduction of institutional and technological changes to ensure the attainment of needs for the present and future generation. Sustainability in agriculture can be achieved through optimum use of natural resources, human resources, capital resources and technical resources.

Key Words: Sustainable agriculture, Cropping pattern, Capital formation, Climate change, Rural infrastructure, Inclusive growth, Land degradation.

INTRODUCTION

Agriculture provides livelihood to fifty five per cent population, employs over fifty two per cent of the labour force and contributes about 16 per cent of the national income. Since the available cultivable area has almost been utilised for agricultural purpose, the scope for bringing additional area under cultivation is thus very limited. Further, additional areas could be brought under crops only by encroaching upon country's valuable but already depleted forest resources. About 23 per cent of the geographical area of the country was under forest, whereas the National Forest Policy has recommended one-third area under forest.¹ If the requirement like food and fibre of an ever increasing population of the country are to be met, there is no other alternative but to increase the productivity of the land and irrigation is one of the basic inputs to augment agricultural productivity.

OBJECTIVES OF THE STUDY

- To study the role and performance of agriculture in Indian economy.
- To examine the growth rates, capital formation, and cropping pattern.
- To evaluate the development of irrigation potential during the planning period.
- To find out various existing challenges before Indian agriculture.
- To suggest measures to promote and develop Indian agriculture on sustainable basis.

METHODOLOGY

The present paper is primarily based on secondary sources of data such as published annual reports of Ministry of Agriculture and Co-operation,, Government of India, New Agricultural Policy, economic survey, government publications, and other publications. Research articles published in periodicals, journals and on internet are also referred to obtain useful data and information relating to agricultural development and other aspects.

Contribution to Gross Domestic Product

In post Independence period, the contribution of primary sector towards gross domestic product has declined from 56% to 18%. However, it provides direct or indirect employment to over 51% of the population. The contribution of industry has declined from 32% to 27%. There is a remarkable rise in the contribution of services sector to GDP from merely 12% to 55%. The following table shows the percentage share of Gross Value Added by economic activities of the economy.

Table 1: Percentage share of Gross Value Added by Economic Activities.

Sr. No.	Sector	1950-51	2011-12	2014-15	2017-1	2018-19	2019-20
1	Agriculture	56.00	18.50	18.20	18.30	17.60	18.40
2	Industry	32.00	32.50	30.00	29.20	29.00	26.60
3	Services	12.00	49.00	51.80	52.50	53.40	55.00

	Total:	100.00	100.00	100.00	100.00	100.00	100.00
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Source: National Accounting Statistics, CSO, GOI, New Delhi, 2019-20. Statement No. 16 A.

Among industry, construction, electricity, gas and water supply contribute 18% to GDP. The leading services are telecommunication, IT and software which generate 10% GDP, whereas the contribution of trade, hotel, transportation, commerce, financial and real estate services towards GDP is over 18%. Though India is the fastest and largest growing economy with 2.94 trillion GDP, its GDP grew by 4.5% in 2019-20. Moreover, India's GDP is likely to contract by 7% in 2020-21 due to COVID-19 Pandemic. The contribution of agriculture, industry and services sector towards GDP in China and USA is 10%, 42% and 48% and 1.0%, 19% and 80% respectively.

Crop Production and Growth Rates

The production of the major crops and the average annual growth rates of these crops reveals that there was a record production of food grains at 260 million tonnes due to timely and sufficient rainfall during 2011-12. During 2019-20, total food grains production is estimated at 295.67 million tonnes due to timely onset of monsoon and sufficient rainfall in the country. Production and yield of all the major crops have recorded positive growth rates, whereas production of wheat, bajra, maize, coarse cereals, gram, tur, other pulses, groundnut, soya bean, cotton and oilseeds has increased at more than 4% per annum. The production of wheat, bajra, maize, groundnut, oilseeds, gram, tur, other pulses, soyabean, and cotton was attributed to both increase in yields and expansion in area. Sugarcane, mustard, soyabean, rice, wheat and cotton recorded lower growth rates in yield.

Cropping Pattern in India

As agriculture practices shift from subsistence to commercial farming, the cropping pattern in vogue undergoes a change from cultivation of rainfed crops to irrigated one. The cropping pattern in a particular area/region is governed by a variety of socio-economic and natural factors. Since 1990, the net sown area has gone down from 143 Mha. to 140 Mha., while the gross cropped area has gone up from 186 Mha. to 192 Mha. on account of increase in the cropping intensity by 7 per cent from 130 per cent to 137 per cent. Area under food crops has come down from 75 per cent to 70 per cent and that of non-food crops increased from 25 per cent to 30 per cent since 1990-91. Maximum area 22 per cent was under paddy followed by wheat and oil seeds (15% each), and coarse cereals (14%). Area under sugarcane, cotton, oil seeds, fruits and wheat has increased and area under food crops mostly decreased since 1990.

Major Challenges before Indian Agriculture

Agricultural development is dependent on availability of natural resources e.g. land, water, soil and biodiversity. However, these natural resources are rapidly shrinking or under strain due to demographic and socio-economic pressures. Major challenges before agriculture are as under:

Division and Fragmentation of Land Holdings

Increasing pressure of population, law of inheritance, indebtedness of farmers, lack of employment opportunities in other sectors, and other factors have contributed to division, sub-division and fragmentation of size of land holdings over the period of time. Per capita availability of agricultural land has declined from 0.5 ha. to 0.18 ha. from 1951 to 2001 and further declined to 0.15 ha. in 2011-12. The average size of land holding has also declined from 1.33 ha. to 1.16 ha. in 2010-11. This uneconomic size of holding is an obstacle in the sustainability of Indian agriculture.

Unwanted Cropping Pattern

Land use and cropping pattern in a particular region depends upon the climatic parameters, soil characteristics and availability of rainfall and water. Cropping pattern developed in most of the regions and states is not suitable and conducive to local agro-climatic conditions. There is unwanted crop diversification based on higher prices, market demands and higher economic gains. Farmers are interested in cultivating cash crops and an intensive agriculture from market point of view which need more water, fertilizer, pesticides and other inputs.

Climate Change and Global Warming

Global warming leads to changes in the climate all over the world which adversely affect agricultural production and growth of agricultural sector. Rising temperature, climate change and extreme weather conditions occur due to increasing emission of dangerous green house gases in the atmosphere. This climate change has a negative impact on land use, cropping pattern and agricultural production due to higher frequency of floods and droughts, availability of less water for irrigation, heavy soil erosion, low soil organic matter, etc. Recent example of climate change is occurrence of heavy hail storm in Maharashtra which has destroyed agriculture in the state and brought thousand crores losses to farmers.

Degradation of Land

Land degradation is another challenge faced by the Indian agriculture which is likely to be a threat to food security and environmental protection. About 120 Mha. i.e. 36 per cent area is afflicted due to various types of land degradation. Maximum area (80%) has been affected by soil erosion followed by soil acidity (15%), soil alkalinity (3%), soil salinity (2%), water logging, mining and industrial wastes. Water logged, acidic, alkaline and saline areas are mostly found in Northern India and Rajasthan, M.P. and Maharashtra where perennial irrigation facilities are prevailed over the period of time.

Underutilization of Created Irrigation Potential

The Ultimate irrigation potential of the country is estimated at 113.5 million hectares, 73.5 million hectares from surface water and 40 million hectares through ground water. This UIP of 113.5 Mham. comprises 58.5 from major and medium projects and the rest 55 Mham. from minor projects. The cumulative irrigation potential created has increased from 22.60 million ha. to 109.77 million ha. 1951-52 to 2011-12. The irrigation potential created from major and medium projects increased from 9.70 ha. in the First Plan to 47 Mha. and the rest 63 Mha. from minor projects.

The gap between the potential created and its utilisation has continuously been widening and therefore, 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 was 90.42 million ha. against a created potential of 109.77 million ha. These leaves a gap of 20 mha. of underutilised potential. The pace of utilisation has been far too slow as the rate of utilisation declined from 100 per cent in 1951-52 to 82 per cent in 2011-12.

Bharat Nirman -Rural Infrastructure Development Programme

The government launched a nationwide programme for creating rural infrastructure known as " Bharat Nirman." It was a time bound programme to be implemented during 2005-2009. Six components were included under this programme viz., irrigation, drinking water, electrification, roads, housing and telephony. Active and transparent public and private partnership (PPP) was also included under this for execution of various infrastructure development projects. However, the goals set under this programme were not achieved fully by 2009. Hence, the government extended the time limit for completion of targeted goal to 2014.

Irrigation Development

The Bharat Nirman targeted creation of additional 10 Mha. irrigation potential by March 2010, while 7.3 Mha. irrigation potential was created. However, the original target of 10 Mha. was surpassed by creating 11.2 Mha. irrigation potential by March 2012. Although sufficient irrigation potential has been created over the years, the created irrigation potential has not been fully utilised, leaving a widening gap between creation and utilisation of irrigation potential. The actual utilisation of created potential was 90.4 Mha. i.e. 82.4 percent.

Rural Electrification

Availability of adequate electricity is crucial for sustained rural development of India. Since supply of power has been falling short of its demand, lack of power, power cut, load shading and power accessibility are serious problems in rural areas. The capacity addition during the Eleventh Plan was only 60 percent against a target of 623711 MW. To ensure power availability and accessibility, the Bharat Nirman proposed to supply electricity to 2.3 crore households in 1.25 lakh un-electrified villages in Phase-I from 2005-2009.

CONCLUSIONS

The performance of agriculture in respect of food production has been impressive mainly due to green revolution. However, Indian agriculture still faces resource constraints, infrastructural constraints, institutional constraints, and technological constraints. Sustainable agriculture needs to be technologically feasible, economically viable, socially acceptable and environmentally sound. Sustainability in agriculture can be achieved through efficient management of natural resource base and integrated approach to crop management. This include efficient use of land, conservation of soil and water, crop rotation, use of appropriate technology, crop management practices, integrated watershed management, reclamation of degraded land, use of GPS technology, social forestry and linking of agriculture with environment.

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