

# Mumukshu Journal of Humanities

A PEER REVIEWED/REFEREED RESEARCH JOURNAL

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A PEER REVIEWED/REFEREED RESEARCH JOURNAL

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Mumukshu Journal of Humanities is a bilingual and biannual journal. The main objective of the publication of this journal is not only to promote interdisciplinary research in humanities and social science with a focus on literature, culture and theory, but also to give a platform to the research work done by professionals as well as new comers in the field.

The current issue of this journal focuses on the different aspects of the Commerce, Management, Economics and other streams of humanities. We are heartly grateful to the learned contributors for their co-operation.

For this issue of journal, we have received more than 43 articles. So our Peer Review Committee and Editorial Board have selected about 29 articles to publish. We congratulate all contributors for making the journal a must-have possesction.

We owe a debt of gratitude to all those who have actively participated, directly or indirectly, in making this volume a grand success. We may faller in not expressing our feeling of gratitude to each and every one, albeit my heart is replete with deep emotions for them.

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# PROSPECTS AND CHALLENGES OF RURAL MARKETING IN INDIA

Dr. Mridulesh Singh\*

**Abstract :** *Recently, the growth of the Indian economy after starting of liberalization privatization and globalization policy in 1991 has caused substantial increase the purchasing power of the rural habitants. Since Green revolution in India, the rural areas are started for using a large quantity of consumable and non-consumable products. In this way, rural marketing has been used as a strategy to combat against the competition by the marketers. The rural marketing and agricultural marketing prior to globalization of Indian economy convey the same meaning, but after wards both understand by the markets in different context-the later denotes agricultural and rural production for the urban consumer or industrial consumer, whereas rural marketing involves marketing of manufactured or processed inputs to rural consumers. These have changed the entire spectrum of marketing for the Indian rural market and force the marketers to move towards rural areas. Rural marketing in India is still at infancy stages, and faces the various types of problems in respect of product designing and positioning, pricing, distribution and promotion. Today's business organization understood the rural market on different context to widen their business horizon or to expand their market to exploite the opportunities available in the rural areas. The Indian rural market is bigger and vast in size with its lager consumer base, it offers the great opportunities for the marketer and stay in tune with the rural marketing offerings. Rural marketing consists of around 833 million potential consumers, and majority of the Indian middle-class, and about half the country's disposable income. The marketer must understand the growing complexities of the rural market and making strategy for the proper mixing of marketing mix. It involves high risk and attractive for those who are searching challenge and having a courage to face those challenges. The key to face the challenges is to understand the market, the consumer need and behavior.*

**Keywords :** *Heterogeneous, Exodus Hinterland*

## Present Status of Rural Market in India

*Rural marketing is now a two-way marketing process. There is inflow of products into rural markets for production or consumption and there is also outflow of products to urban areas.*

In a diverse market like India, Out of the total of 1210.2 million populations in India, the size of rural populations is 833.1 million which constituted 68.84% of total populations as census survey of 2011, the urban-rural divide is quite significant. During 2001-2011 the rural population increased by 90.4 million, and the number of

villages increased by 2,279 in between 2001-2011. The majority of world's rural population lives in rural India. According to the 2011 census, 68.84 per cent of the population are scattered in 6, 41, 00 villages in India, the size of rural market itself speaks of its potential. The current marketing environment and economic scenario have brought the corporate under contemporary roofs of modern India, which is challenging the current standards of segmenting, targeting and reaching the customers. Realistically, India as a nation has come a long way from the place where only urban population which constitutes 20 per cent of customer base for

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companies are responsible for 80 per cent of their profits. The companies are looking for new opportunities and avenues, as they are witnessing a decline in their growth rates in urban markets due to market saturation and they do have a huge, untouched and untapped rural Indian market. The driving force for this is rural youth who are educated, have access to technology and have openness to change. Also rural markets have acquired significance, as the overall growth of economy has resulted into substantial increase in the purchasing power of the rural communities. A survey by India's premier economic research entity, National Council for Applied Economic Research (NCAER) indicates that rise in rural incomes is keeping pace with the rise in urban incomes. The rural middle class is growing at 12 per cent, close to the urban middle class which is growing at 13 per Cent. Punjab, Kerala, Haryana, Rajasthan, Gujarat, Andhra Pradesh and Maharashtra are considered highly prosperous states rural market opportunities.

### **Status of Present Rural Market of India**

- 742 million people
- Estimated annual size of the rural market
- FMCG ₹ 65,000 Crores
- Durables ₹ 5,000 Crores
- Agri-inputs (incl. tractors fertilizers seeds insecticides pesticides) ₹ 45,000 Crores
- 2/4 wheelers ₹ 8,000 Crores
- In 2001-02, LIC sold 55% of its policies in rural India.
- Of two million BSNL mobile connections, 50% in small towns/villages.
- Of the six lakh villages, 5.22 lakh have a Village Public Telephone (VPT)
- 41 million Kisan Credit Cards issued (against 22 million credit-plus-debit cards in urban) with cumulative credit of ₹ 977 billion resulting in tremendous liquidity.
- Of 20 million Rediffmail signups, 60 % are from small towns. 50% transactions from these towns on Rediff online shopping site
- 42 million rural Housing Schemes availing banking services in comparison to 27 million urban HHs.

### **Features of Indian rural market**

**Large and scattered population :** The rural population is scattered in over 6 lakhs villages. The rural population is highly scattered but holds a big promises for the marketers.

**Higher purchasing power :** Purchasing power of the rural people is on rise. So marketers are expanding their operations in rural markets. In recent years, rural markets have acquire d significance in countries like china and india, as the overall growth of the economy has resulted into substantial increase in Purchasing power of rural communities.

**Market growth :** Rural market growing continuously demand of bicycles, car, TV, washing machine and other FMCG product over the years.

**Development of infrastructure :** There is development of infrastructure facilities such as construction of and transportation, communication network rural electrification and public service project in rural areas.

**Changing standard of living :** Consumer in a village area has low standard of living because of low literacy level, low per capita income, social backwardness and low saving are changing to more purchase for uplifting their standard of living

**Traditional outlook :** Rural consumer values old customs and tradition. They do not prefer change gradually the rural population is changing their demand and there is demand for branded product in village.

**Marketing mix :** Urban product cannot be dumped on rural market a separate product be design for rural consumers to suit the rural demand. Market mix should be adjusted according to the requirement of rural consumer.

## Review of Literature

There are many studies carried out in India in connection with rural marketing, which have revealed a major setback of temperamental attitude of underrating a potential source like rural marketing. These studies have thrown light on the rural marketing pros and cons, and its dimensions in various manners. There are many studies carried out in India in connection with rural marketing, which have Narayan Krishnamurthy (2000) (2009) researched out that by using the regional language, it becomes much easier to increase the penetration in rural areas. Rakesh Singh and Kapil Bhagat (2004-05) explained that the corporate and rural India have entered into collaborative partnership through vertical coordination. Vivek Parikh (2001) pointed out that most of the rural marketers underestimates the verbal power magic of words to enter into the rural market, and again (2008) he added some another dimensions necessary for marketers. Pradeep Kashayap and Siddhartha (2006) elaborated that various aspects of rural marketing like the rural customers, rural marketing research, rural products, pricing, distribution strategies, and the role of media and government initiation contributed in uplifting the rural demand and market. Tarun Narayan (2005), Hansa Yonga (2004, N. Janardhan Rao (2004, and Y. Krishan Mohan Reddy (2006); focussed on challenges faced by the marketers and opportunities available to them. These studies on related problems are useful or indicate the type of difficulties and possible analytical shortcomings and suggest new line of approach to present and study the problem in new context.

## Objectives Present Study

- To identify rural marketing opportunities.
- To examine the challenges facing the marketers.
- To suggest effective strategies for marketing in rural area.

## Methodology of the Study

The literature review indicated that there is insufficient theory and understanding of Indian Rural Marketing within the context of particular phenomena. A general research strategy needs to be explored by finding out opportunities and challenges faced by the marketers to enter into the rural market Exploratory research gives valuable insight, generates ideas and valuable aspect in more explorative manner. Data have been obtained from the published reports, internet, libraries, journals /magazines, and reports of certain government agencies: Census of India National council of applied economic research National sample survey District statistical reports Panchayat office Central statistical organization Rural Marketing books/Journals/Magazines Reserve Bank of India Report Planning commission Annual/ Five Year Plan Reports.

## Challenges of Rural Market in India

The rural market offers a vast untapped potential, it should be recognized that it is not easy to operate in the market, because of several attendant challenges. Rural market remains untapped because of mainly three challenges:- distance, diversity, and dispersion. As much as Rural India presents a great opportunity, there are still many challenges that have to be overcome. Dispersed population and trade, large number of intermediaries in the value chains leading to the higher costs, scarce bank and credit facilities for rural customers and retailers, highly credit driven market and low investment capacity of retailers are the other roadblocks. Thus, there are several roadblocks that make it difficult to progress in the rural market. Marketers encounter a number of problems like dealing with physical distribution, logistics, proper and effective deployment of sales force and effective marketing communication when they enter into the rural segments.

1. The large population base and number of households indicates a widely spread out market

and it is a challenge for the marketer to service this dispersed market. The number of the villages is more than five lakhs and is not uniform in size. Nearly half of the population lives in middle sized villages which have a population ranging from 1000 to 5000 persons. These types of distribution of population warrants appropriate distribution and promotion strategies to decide the extent of coverage of rural market.

2. The rural per capita income is low as compared to urban area. Low per capita income leads to low purchasing power. This apart, the distribution of income is highly skewed, since the landholding pattern, which is basic asset, is itself skewed. Thus, rural market presents a highly heterogeneous scene. Therefore few challenges arise in this respect, like; off-taking of any product by rural consumer, maintaining of inventory levels, distribution system options, and frequency of distribution. This aspect should be carefully considered by the marketers.

3. There are lacks of proper physical communication facilities in rural areas. Nearly half of the villages in the country do not have all-weather roads. Therefore reaching these villages is very physically taxing. Hence, distribution efforts put up by the marketers prove to be expensive and ineffective.

4. The rural market, by and large, are characterized by underdeveloped people and consequently underdeveloped market. A vast majority of rural people is not financially stable and is tradition-bound, fatalistic, mired in age-old customs, traditions, habits, taboos, and practices. Unfortunately, the impact of agricultural technology has not been felt uniformly throughout the country. The large segments of rural population have remained untouched by technological breakthroughs.

5. There are vast variations in the levels of literacy amongst rural people. Around two-fifth of the rural population is illiterate and only one-fifth

holds a matriculate or higher degree. Also, literacy levels vary hugely among different states. These variations pose a challenge to easy and clear comprehension of the message by all sets of rural audience. The limited reach of mass media in rural areas and its regional and state variations pose limitations on a universal approach to communication for rural consumers. Also different perceptions, traditions, and values across states and in some case within a state; are other obstacles in communication development.

6. The distribution of products continues to pose an immense challenge to marketers because reaching of 7.8 million retail outlets spread across 6,40,000 villages and feeding a retail network of villages shops is a distribution nightmare. The challenges for the suppliers is the small size of each villages with low throughput per outlet, coupled with the high cost of distribution since these villages are some distance away from distributors. These factors make high quality distribution unviable. The distribution of any. Product in the rural areas; agricultural inputs, consumables or durables, should necessarily follow a seasonable pattern. The demand pattern in the rural areas is seasonable. The distributions in the rural areas are frequent and not uniform throughout the year.

Attractiveness of rural market of India is dusy kastend dheterogenous in Rural market, following arrived and the following facts substantiald of India showS!

### **Rural Market Opportunities**

The Indian growth story is now spreading itself to India's hinterland, not just witnessing an increase in its income but also in consumption and production. The economy is vibrant, income is rising, and the habits, tastes, preferences, and attitudes are changing rapidly. Nowhere these changes are evident in the rural areas. The rural market has grip of strong country's shops, which affect the sale of various products and services in the rural market. The companies are trying to

trigger growth in rural areas. The low rate finance availability has also increased the affordability of purchasing the costly products by the rural people. Although with the substantial up gradation in purchasing power, increased brand consciousness pattern and rapid spread of communication network, rural India offers a plethora of opportunities, all waiting to be harnessed, the marketers lack of in-depth knowledge of the villages psyche, strong distribution channels and awareness that are indeed the fundamentals for making a dent into the rural markets. India's rural market offers a huge potential for the marketers and seems to be the replacement of urban market. The rural market is extremely attractive with its vast demand base and offers the following opportunities

The rural market is now acknowledge viable market that has captured the attention of marketers, it already accounts for 56% of India's total income, 64% of expenditure and 33% of savings. Infrastructure is also developing fast, leading to the better connectivity by road (67% villages are connected by all weather roads), by phone (30% tele-density in rural areas), and access to mass media through television. Increased electrification of households (60%) has opened up the rural market for durables. All these factors have increased the purchasing power and the demand base for and access to new goods and brands, as seen over the past decade.

The future of the rural India looks brighter. Future predictions of income are very positive, suggesting that the present income will change as the proportion of the poor earning less than USD 1 per day drastically shrinks over the next decade to almost half. The majority of the rural population will be earning between USD 1 to 5 per day, and the proportion with the incomes of over USD 5 per day will increase three-fold. Rural India is fastly moving from poverty to prosperity. The rural population earning more than USD 5 per day per capita income holds great promise for the

marketers. Rural income constitutes around 56% shares of the total income in India. The per capita in rural India has increased from INR 4860 in 1994-95 to INR 15,173 in 2010. The middle class grew six fold in this decade and expected to grow from 32 million in 2005 to 208 million in 2025. Income growth per households is expected to accelerate from the current 2.8 percent to 3.6 percent by 2025.

Good monsoons and two-fold increase in the support price of food grains in the last decade have contributed to improving agriculture prosperity as well as to a INR 720 billion loan waiver, which benefitted 40 to 45 million farmers. A major shift to cash crops will increase the income from Agriculture.

The continuing increase in prosperity leads to increase in the demand of consumer and non-consumer goods in rural areas. An increasing labor force participation in non-farming activities has led to more income earning opportunities, and this trend is likely to grow in future, which further promote the marketers to enter into the rural market.

An increasing number of people have given up farming (declined from 63% to 50% during 2000-2010) on account of land fragmentation, declining profitability, and increasing nuclearization of families. India is no longer an agrarian economy. There is an increasing incidence of supplementary occupation-an occupation pursued either in addition of primary occupation, or on seasonal basis to augment income.. Thirty percent of rural households have a supplementary occupation. Out of these, 56% have been stated as self-employment in agriculture as their supplementary occupation. Over the next decade, it is expected that the rural infrastructure will improve drastically, with approximately 100% road connectivity, electrified villages, literacy, television households, 80% pucca households and 50% mobile penetration.

The government has spent INR 480 billion in the year 2010-2011 Bharat Nirman Programmes, leading to rapid infrastructure development, and 53 percent increase from 2009-2010. The government has the target to create 10 million hectares of additional potential, to provide all-weather connectivity to all habitants with over a 1,000 population, to provide electricity to 1,25,000 villages and to construct six million houses in rural areas, and to connect telephonically all habitants.

The infrastructure development attracts the marketers in rural areas. The rural enterprises, especially non-farming has doubled 25 million between 1990-2025, absorbing an 20 million workforce largely in services like trading and transportation, and social services, which have emerged as rapidly grow in sectors in rural areas. Out of the total of 41.8 million enterprises in the country, 25.5 million (61%) are located in the rural areas. These are the driving force of demand base for the rural people.

Rural markets are also very viable targets for marketers as a young population; rising income and low penetration of many consumer durables imply that they are a strong source of demand. Moreover, the consumption pattern in rural areas is witnessing a shift from necessities to discretionary products. The survey has revealed that about one in every two rural households now has a mobile phone and around 42 per cent of rural households owned a television in 2009-10, up from 26 per cent in 2004-05. Internet and mobile revolution has given rural India a complete makeover. Rural areas offer a great potential for growth in internet usage with the number of claimed internet users in these spaces to be reached at 45 million by December 2012, according to the recent IMRB survey, conducted jointly with the Internet and Mobile.

## **Conclusion**

Indian Rural markets are now dominating the urban market in terms of demand and potential. The rural population is nearly three times of the urban market. The rural society is also urbanizing

gradually with the increase in literacy rates and exposure to global trends. It's showing interest in branded products and services. The consumption trend in rural areas has shown a paradigm shift from price-driven to quality driven products. The winds of liberalization removed barriers and presently, many nationals and internationals manufacturers have made a foray into different markets. The rural market becoming day-to-day attractive because of its size and growth of population and households despite the exodus by migration to urban areas. About 68.84% or 833 million people are living in rural areas, consisting over 40% of the Indian middle class, and about half the country's disposable income. Further, there has been a shift from an agricultural economy to manufacturing and service economy and this development has been resulted into increasing opportunities, income and demand for goods and services in rural markets. The growing rural economy presents a wide range opportunities to consumer and industrial markets. While rural markets offer big attractions to the marketers, it is not easy to enter into the rural market and take a sizeable share of the market within a short period. This is due to low literacy, low income, seasonable demand and problems with regard to the transportation, communication and distribution. Further, there are different groups based on religion, caste, education, income and age and there is a need to understand the rural markets in terms of buying behavior, attitudes, beliefs, and aspirations of people. The marketers have to understand these characteristics, and developing an appropriate marketing mix to meet these challenges. Rural markets, as part of any economy, have untapped potential. There are several difficulties confronting the effort to fully explore rural markets. The concept of rural markets in India, as also in several other countries, like China, is still in evolving shape, and the sector poses a variety of challenges, including understanding the dynamics of the rural markets and strategies to supply and satisfy the rural consumers.

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# “RURAL WOMEN ENTREPRENEURSHIP IN INDIA”

Ms. Richa Singh\* Prof. Tulika Saxena\*\* Ms. Jagrati Singh\*\*\*

**Abstract :** *Woman constitutes the family, that lead the society and Nation. Economic and social development of women is important for overall economic development of any society or any country. Women entrepreneurship has been seen as a crucial supply of economic process. Women entrepreneurs create new jobs for themselves and likewise as for others additionally and offer solutions to manage and organize business issues. Entrepreneurship is that state of mind which each woman consist in her however it has not been capitalized in India in a exceedingly manner. Due to amendment in environment, now people are comfortable to accept leading role of women in our society. Our increasing dependency on service sector has created several entrepreneurial opportunities especially for women where they can use their skills with maintaining balance between their professional as well as personal life However, they still represents a minority of all entrepreneurs. Women entrepreneurs usually faces gender based problems in starting their business and growing their businesses, like discriminatory property, matrimonial and inheritance laws and cultural practices, lack of access to formal finance mechanisms, limited mobility and access to information and networks, etc. Women's entrepreneurship can make a particularly strong contribution economic well-being of the family and communities, economic condition reduction and women's empowerment, therefore contributory to the country development goals. This study is intend to find out various schemes, incentives and promotional measures undertaken by government and other departmental organizations It will also suggest the way of eliminating and reducing hurdles of the women entrepreneurship development in Indian Context.*

**Keywords :** *Entrepreneurship, Women, management, Economic Development, Empowerment, Promotional*

## Introduction to Rural Women Entrepreneurship in India

"Entrepreneur" is a loanword from French. The word first appeared in the French dictionary entitled Dictionnaire Universel de Commerce compiled by Jacques des Bruslons and published in 1723.[29] The entrepreneur is defined as someone who has the ability and desire to establish, administer and succeed in a startup venture along with risk entitled to it, to make profits. The best example of entrepreneurship is the starting of a new business venture. The entrepreneurs are often known as a source of new

ideas or innovators, and bring new ideas in the market by replacing old with a new invention.

It can be classified into small or home business to multinational companies. In economics, the profits that an entrepreneur makes are with a combination of land, natural resources, labor and capital.

In a nutshell, anyone who has the will and determination to start a new company and deals with all the risks that go with it can become an Entrepreneur.

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## Women entrepreneurship

The term “women entrepreneur” deals with that section of the female population who venture out into industrial activities *i.e.*, manufacturing, assembling, job works, repairs/servicing and other businesses.

Women entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Women are expected to innovate, imitate or adopt an economic activity to be called women entrepreneurs.

The Government of India has treated women entrepreneurs of a different criteria-level of women participation in equity and employment position of the enterprise. The first female owned business in the United States is recorded in 1739 when Eliza Lucas Pinckney took over her family's plantations in South Carolina when she was 16 years old.

Although women face various problems in the process of establishing, developing and running their enterprises, nevertheless, their scope of development is very high.

## Problems of Rural Women Entrepreneurs

Women play a significant role for the growth and development of the economy of the country. They attain the success with in the entrepreneurial world by facing a lot of issues. There is also numerous problems for women to urge entered into the world of entrepreneurship. However their main aim is to reach the peak of success and to be economically sound. This sort of target of each rural women entrepreneur brightens the development of country along with the development of women entrepreneurs. The problems or issues faced by rural women entrepreneurs are more than that of the problems faced by the men of rural area and the women of urban area. This can be as a result of them neither faces gender bias nor the problem of literacy respectively. The participation of women not only improves the nation's economy but also women. Indian rural women entrepreneurs have become

the part and parcel of the development of the nation. As rural women is came as one of the major human resources. They even assist men in all fields of life along with agriculture. Hence forth we can say if they take participation in the area of business, they can lower the conception of brain and drain within the nation by finding employment in their own rural area.

## The goal of the women entrepreneurship education and training are

- Empowering women through entrepreneurship to enable them to achieve economic self sufficiency.
- To assist women gain robust business and life management skills which will alter them to become leaders in their work and personal lives and become strong role models.
- To spur the growth of regionally controlled business and create new jobs within neighborhood.
- To produce and provide business experience :
- To promote entrepreneurship by accentuation the importance of small business as the creator of jobs, resulting in prosperity.
- To enable to potential entrepreneurs to emerge by aiding them in evaluating their training program.
- To encourage business start-ups by providing a comprehensive entrepreneurship in their training program.
- To develop new markets and facilitate in mobilizing the capital resources needed and
- To introduce new technology, industries and products and to make new employment opportunities.

## Woman entrepreneurship in uttar Pradesh

The micro, small and medium enterprise (MSME) sector, which is a source of self-employment with low levels of capital, is believed to provide one of the quickest routes to correcting imbalances in a developing society.

As women forms almost 50 per cent of the population, this segment cannot be neglected if

socio-economic challenges are to be talked about. Thinking on these lines, the Uttar Pradesh government has started the Women Entrepreneurship Promotion Scheme 2014-15 to empower women and ensure their participation in the process of industrialization.

Under the scheme, unemployed women are eligible for easy seed capital to start their own micro or small enterprise. The loan, provided by nationalized banks, monetary establishments or the State Financial Corporation, is for the purchasing of plant and machinery.

The beneficiaries are entitled to a loan of Rs 50,000 per year at 5 per cent interest, subject to a ceiling of Rs 250,000 in five years. This scheme is applicable to both manufacturing and service sector units, as outlined by the Union MSME ministry.

Besides, under the cluster development scheme, the Uttar Pradesh government is encouraging micro-level and individual traditional industries and handicraft units to make a special purpose vehicle (SPV).

The collection of 25 or more such units would qualify for benefits under a scheme that seeks to boost traditional Indian craft such as chikankari, terracotta, zari, zardozi and toys. Each cluster is a collection of homogenous units belonging to a particular industry.

The cluster contains a standard facilitation centre to aid in design, production, training, R&D, raw material storage, production display and information sharing. The Central government provides 70 per cent of the ₹ 15 crore under the scheme.

Major MSME pockets in UP, include Varanasi, Allahabad, Moradabad, Saharanpur, Lucknow, Kanpur, Agra, Firozabad, Meerut, Bhadohi, Ghaziabad, Noida, Bareilly, Gorakhpur, Khurja, Aligarh and Mathura.

These are generally product-specific hubs. Varanasi is famous for banarasi sarees, Agra and Kanpur for leather, Bhadohi for carpets, Moradabad for brassware, Lucknow for chikan,

## **Benefits of Entrepreneurship to Rural Women**

Providing Empowerment to women particularly rural women is a challenge. Micro-enterprises in rural area can help to meet this challenge. Micro-enterprises not only enhance national productivity, generate employment but also help to develop economic independence, personal and social capabilities among rural women.

Following are some of the professional, personal and social capabilities which are developed as due to entrepreneurship :

- Economic empowerment
- Improved standard of living
- Self confidence
- Increased awareness
- Improvement in decision making
- Sense of achievement
- Enhanced social interaction
- Improvement in leadership quality
- A women entrepreneur's steering cell has been set up to handle the various problems of women entrepreneurs all over the state.
- Training entrepreneurial attitudes should be given at the High School level through well designed course.
- Better educational facilities and schemes should be given to women from Government . Training Programme on management skill should be provided to women community.
- Making provisions of marketing & sales guidance from Govt. part.

In the present globalization, there has been a revolutionary progress within the field of economy. During this progress women's participation is of greater importance. These women entrepreneurs have typically gained potential from the Self Help Groups. In reality these SGHs are creating women as economically independent. They're emancipating their voice in spheres including the sector of economy. Women Entrepreneur in a larger sense, who face several

issues to meet her personal needs and become economically self-sufficient. At last, a women entrepreneur becomes economically self-sufficient after facing challenges. By identifying herself a successful entrepreneur, she shines within the two faces of her life i.e. society and family.

Some of the remedial measures that can be undertaken to promote women entrepreneurship in India are as follows :

**Promotional Help :** Government and NGOs must provide assistance and guidance to entrepreneurs, both in financial and non financial areas.

**Training :** Rural Women entrepreneurs must be given training to operate and run a business successfully. Motivational Training should to be given to women who are still reluctant to take up the entrepreneurial task.

**Selection of Machinery and Technology :** Women require assistance in selection of machinery and technology. Assistance must be provided to them in technical areas so that the business unit become successful.

**Finance :** Finance is one of the major important key to run a business which is also a main issue faced by women entrepreneurs. Both family and government organizations ought to be liberal in providing financial assistance to them.

**Marketing Assistance :** Due to limited mobility, women are unable to market their goods. Assistance must be provided to help them to market their goods successfully in the economic surroundings.

**Family Support :** Family should support women entrepreneurs and encourage them to establish and motivate them to run business successfully.

**Funding Agencies for Women Entrepreneur :** A list of organizations that can help women to start their business and assisting them exploring financial support, mentoring, market linkages and other requisites of running a startup both in urban and rural areas in various industry sectors.

**1. Trade Related Entrepreneurship Assistance and Development (TREAD) scheme for women :** This scheme provides women with proper trade related training, information and counseling along with extension activities related to trades, products, services etc. Along with that, Government Grant also provides up to 30% of the total project cost as appraised by lending institutions which would finance the remaining 70% as loan Assistance to applicant women. It mostly helps poor & usually illiterate/semi-literate women to get started on their business.

**2. Mahila Vikas Nidhi :** This fund has been set up by SIDBI to help women in rural area start their entrepreneurship easily. It grants loan to women are given to start their venture in the field like spinning, weaving, knitting, embroidery products, block printing, handlooms handicrafts, bamboo products etc.

**3. Co-operative Schemes :** Women co-operatives schemes were formed to help women in agro-based industries like dairy farming, poultry, animal husbandry, horticulture etc. with full financial support from the Government.

**4. Government Yojanas :** Swarna Jayanti Gram Swarozgar Yojana and Swarn Jayanti Sekhari Rozgar Yojana were two important schemes launched by the government to provide reservations for women and encouraging them to start their ventures.

**5. Annapurna Scheme :** Under this scheme, the Government of India offers women entrepreneurs in food catering business, loans up to 50,000.

**6. Cent Kalyani Scheme :** This scheme under the Central Bank of India can be availed by both existing and new entrepreneurs and self-employed women for micro/small enterprises like farming, handicrafts, food-processing, garment making, beauty, canteen, mobile restaurants, circulating libraries, day creches, STD/Xerox booths, tailoring etc. (in other words, agriculture, cottage industries, small and medium enterprises, government sponsored programs and retail trade.)

**7. Mudra Yojana Scheme :** This is a general scheme for small units that women entrepreneurs can avail of too. Offered by nationalized banks under the Pradhan Mantri Mudra Yojana, this can be used to set up beauty parlour, tuition center, tailoring unit, etc. Loans between 50,000 to 50 lakh are sanctioned under this scheme. No collateral and guarantors are required for loans below 10 lakh.

**8. Mahila Udyam Nidhi Scheme :** Offered by Punjab National Bank and Small Industries Development Bank of India (SIDBI), this scheme supports women entrepreneurs to set up a new small-scale venture by extending loans up to 10 lakh to be repaid in 10 years.

**9. Dena Shakti Scheme :** It provides loans up to 20 lakh for women entrepreneurs in agriculture, manufacturing, micro-credit, retail stores, or small enterprises. It also provides a concession of 0.25 percent on rate of interest.

**10. Orient Mahila Vikas Yojana Scheme :** Launched by Oriental Bank of Commerce, women, who hold a 51 per cent share capital individually or jointly in a proprietary concern, are eligible for the loan.

**11. Stand Up India :** Prime Minister Narendra Modi launched the 'Stand up India' scheme on 5 April 2016 as part of the government's efforts to support entrepreneurship among women and SC & ST communities. The scheme offers bank loans of between 10lakh and 1crore for scheduled castes and scheduled tribes and women setting up new enterprises outside of the farm sector.

**12. National Credit Guarantee Trustee Company Ltd. :** National Credit Guarantee Trustee Company Ltd is a private limited company incorporated under the Companies Act 1956 on March 28, 2014, established by the Department of Financial Services, Ministry of Finance, as a wholly owned company of the Government of India, to act as a common trustee company for multiple credit guarantee funds. Ernst and Young supporting women entrepreneurs: With help from

the EY Foundation in India, programs supporting women entrepreneurs are proving highly successful at raising living standards. It's why supporting women entrepreneurs is at the heart of a holistic approach to village development in India, supported by annual investment of INR85m from the EY Foundation.

## Conclusion

The status of women in India has been subject to several great changes over the past few years. With a decline in their status from the ancient to medieval times, to the promotion of equal rights by several reformers, their history has been eventful. Women in rural India, despite affected by the problems like health, malnutrition, repeated childbearing, and lack of education, engage themselves in direct and allied agricultural activities, run small shops, sell by-products or handcraft merchandise and then generating additional income for the family. A government of India study shows that more than 40 % of rural women directly or indirectly contribute to the upliftment of their families and thereby bringing social change. Women entrepreneurs are an important source of economic growth. They produce new jobs for themselves and others and also provide society with different solutions to management, organization and business problems. The government has encouraged and motivated women entrepreneurs in the nation two decades ago by establishing self-help groups. Rural Women are key agents for development. They play a vital role towards accomplishment of transformational economic, environmental and social changes required for sustainable development.

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# OPTIMISTIC REPRESENTATION IN THE SELECTED POEMS OF ROBERT BROWNING

Dr. Barkha Saxena\*

**Abstract :** *Robert Browning is one of the famous poets of Victorian age, who has written almost all his poems filled with obstinate optimism. He has a firm faith in the existence of God, and also in ultimate success at the end of life, after many disappointments, sufferings or failures. He is a great thinker of optimistic philosophy of life. According to him, we will win in the end, disappointments and sufferings are given to us only for the purification of the soul. This paper deals with the facts of Browning's optimistic philosophy of life which we find in his poetry. We will discuss the topic in the references of some selected poems. Browning believes in Hindu philosophy, which teaches man, to feel the existence of God in himself as well as in all living beings. He also believes that God has given us power and wisdom, which encourages us, not to leave hopes in any kind of passive situation, as there is a life beyond where we can fulfil all our failures and aims. According to him, man is nearer to God than to lower creatures.*

**Keywords :** *Philosophy, optimism, immortality, Hinduism, Hope, Suffering*

## Introduction

Optimism is a kind of way or mindset of thinking or seeing things in a positive manner. Optimists always see the positive side of anything whether it is full of negative aspects. They believe that they could change the perception of things in a positive and good manner. Optimists also believe that there is always a tomorrow of hope and Faith.

Optimisms, according to Robert Browning, "a vital and reasoned belief that the world is a good rather than a bad place, and that life, though involving contradictions is not without design, and is well ordered rather than badly ordered."<sup>1</sup>

Robert Browning is a gleeful optimist, his poetry has a remarkable approach of Indianness and optimism. In many of his poems we find that he believes in God and in rebirth as well. He is a great thinker and his deep philosophical thinking can be seen in his poetry. We may call Browning a philosopher poet, in his poetry there is a consistent system of philosophical ideas that makes readers easily understand the concept of what he says.

Almost in all his poetry the elements of reasoning and philosophy is present and a greater appeal of philosophy is considered than its imaginative and emotional vigor. Browning believes in Indian ideology and in this curiosity he enquires into the problems of life, soul, suffering, pains and immortality etc. and gives ideas to his view on these things without thinking of any logical arguments. For the search of truth, his own views are consistent enough as they present the philosophy of life.

Browning had a deep faith in the Spiritual evolution of man whereas science emphasized upon the physical evolution. According to him, spiritual evolution is the next stage after physical evolution, which is a system of any individual's life. In the Victorian period the great scientists Charles Darwin and Herbert Spencer offered reasonable explanations of physical evolution but for spiritual evolution, there was no better advocate than Browning, except George Meredith who gave logical explanations.

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The Hindu vision or Indian system of thinking also, can be seen in the poetry of Robert Browning. The Indian system of thinking preaches that, in human life the Spiritual evolution is a continuous phenomena, which is provided for us to perform all the prescribed **Yamas and Niyamas**. Browning does not believe in commonly accepted philosophical system, yet like a Sufi or a saint, he had picked up from world religion whatever is best such as truth, forgiveness tolerance, selfcontrol, surrender to God and simpleness, and with the help of them he laid down some traditions which are conducive for our spiritual evolution. Browning believes in the existence of God, even by casting a cursory glance over his major poetic works, we find that they are a kind of pilgrimage to God or to discover more milestones in spiritual evolution. His profound faith in almighty God can never be swayed by any amount of scientific impact. **Christmas Eve and Easter day, Farishtah's Fancies, men and women paracelsus, paulline, sordello and strafford** are the examples of his spirit of surrender to Almighty.

Browning's poetry is full of optimism which emanates from his immense realism. The height of his idealism is lofty which never loses touch with the reality and truth of life, and not even ignore the common and sordid facts of life. His optimism does not reveal false illusions but rather on high courage of conviction that can only be experienced by those who face all the sufferings and happiness of life.

Browning's **Grammarian**, in the poem, **A Grammarian's Funeral**, we find a lofty ideal. The Grammarian was afflicted with several diseases but rather than continuing his labor at the Greek grammar. He said that there is no end to learning, others would have gone in for the rest and the pleasure of the word saying:- "But time escapes, live now or never." But he said- "what's time? leave now for dogs and apps! man has forever."2” He believed that without getting full knowledge of life we should not think to live. He was a great optimistic thinker as he has an immense faith in God and in a life after death. He

never expected what others, who wanted their reward for their effort and labor done by them in life, had surrendered himself to God and believed that next, he would expect his reward. Others aim at a hundred and hit it. He aimed at a million and missed a unit:

**“That low man seeks a little thing to do**

**Sees it and does it**

**This high man, with a great thing to pursue,**

**Dies ere he knows it.**

**That low man goes on adding one to one,**

**His hundred's soon hit;**

**This high man, aiming at a million,**

**Misses a unit.”3”**

The grammarian had a quenchless thirst for knowledge. In this poem Browning shows the philosophy of imperfection. In Spite of being afflicted with several diseases, he never loses his hope of acquiring whole knowledge of grammar. Almost all the heroes of Browning have an immense faith in God.

Browning's optimism and philosophy is best shown in his another poem named **The Last Ride Together** also. In this poem the hero has an attitude of peculiar love for his beloved. It is not a common man's attitude, as after the constant rejection of his beloved, any ordinary lover would start murmuring, grumbling, crying and complaining against his beloved. But in this poem Browning's lover is quite calm and patient. According to him, he is not only an unfortunate lover in this world, a large number of men have failed and suffered.

**“Fail I alone, in words and deeds?**

**Why, all men strive, and who succeeds?**

**x x x x x x x x x x**

**What hand and brain went ever paired?**

**What heart alike conceived and dared?**

**What act proved all its thought had been?**

**What will but felt the fleshy screen? “4”**

In this poem he says that there is hardly any cooperation between man's thought and action. In the last two stanzas of the poem, the lover has an

immense faith in God. he says nobody knows what will happen in life, good or bad, we must not lose our hopes and desires, if they will fail in this world, we may hope to fulfill them in heaven. In this poem he fails to win the love of his beloved, on the other hand, he also believes that there is a life beyond where he can win her love forever. This poem is rightly called an epitome of Browning's sturdy optimism, his immense confidence of getting good at last in life is unshakable and ultimate.

In Browning's poetry, we find a pessimistic mood because of scientific materialism of the age. Man can happily accept both pleasure and pain alike by his robust optimism. Browning's **Rabbi Ben Ezra**, is also one of the most famous and most popular poems, as it deals with better than any other, the peculiar quality of his immense hope and cheerfulness, which is considered as his contribution to the spirit of English literature. In this poem, the acceptance of old age positively, shows Browning's optimistic philosophy of life. This life, which is given us by God, is not a passive recipient, even it is a striving essence fired by a spark of God. According to him, old age is not an end but a new beginning for new adventures, in which we can console our faults and failures done in our youth. The creation of the porter is still to be finished and made perfect for the use of god. Generally, it is said that old age is a tiresome experience, but in this poem, old age is considered as a valuable period, when the harvest of struggle and strife is to be reaped.

This poem, thus, can be said to be a replica of Browning's philosophy of life, where we find all the elements of reality and truths of life. In this poem "Three parts pain" is the wish of joy of **Rabbi Ben Ezra**.

“ Strive, and hold cheep the strain;  
I earn, nor account the pang; dare,  
Never grudge the throe! “5”

According to Bhagvadgita' a man has given a path of acceptance of worldly duties by God, and this world as a battlefield for struggles, labour and also like a working ground, is essential for all of us. Life is full of struggle and man has to live it in his own way. The doctrine of karma and rebirth has an important role in our life. A hindu believes that man can create his own destiny. In Gita, we find that man will get an ultimate success at the end of life, he will win for sure, as for every failure brings him success. we should always be hopeful, cheerful, and make efforts even with great vigour and energy. We should be sure that we will win in the end. In the great Hindu scriptures, Ramayana and Mahabhart, great stress has been laid on the purification of the soul.

Browning's concept of struggle and purification of the soul are identical to the Indian system of thought. Browning also believes in transmigration of the soul as it is mentioned in Bhagawadgita too. Man dies and the individual soul passes into a new body according to his own **Karmas and Sanskara**.

Browning's poetry is really a great example of inextinguishable hope and optimism, they are not for idle readers, as they are the challenge for them. His philosophy encourages man to survive happily and positively in this materialistic world, full of disappointments, Sufferings and failures. Browning believes that all the failures and sufferings lead to final success.

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# THE AUTHENTICITY OF CHRISTIANITY IN THE PRESENT SCENARIO

Dr. Bhoop Narain Dixit\*

## Introduction

At present the verses of the scripture bring a dynamic revolution globally. It cannot be denied that the whole world trying to overcome from tragic situation. It is a matter of concern because the destruction of morality creates perishable situation for the human being.

The present predicament and it is peril of man it is said, is the omission of an apostrophe “Men trying to be Gods” rather than “Men trying to be God’s” That’s why moral destruction can be seen in the present Era. The most valuable and powerful moral values are “Love the Lord of your God with all your soul and with your mind and with all your strength.” (Mark 12 : 28-30) and the second “Love your neighbour as yourself.” (Mark 12: 13) Now a days We are nominal worshippers although we pray, offer a lot, attend religious meetings but our religious work is just like dirty torn clothes at the site of God. Because we have adopted evil thoughts and like to enjoy this but actually it ruined us whole. Bible says Mark (7:21,22,23) “For from within out of heart of men, proceed evil thoughts, adulteries, fornication, murders, thefts, covetousness, wickedness, lewdness, an evil eye, blasphemy, pride, foolishness.” All these evil things come from within and defile a man. Again we see in Proverbs chap6.

Immortality like ‘a proud look, a lying tongue, hands that she dinnocent blood, aheart that devices wicked plots, feet that are swift to run into mischief, a deceitful witness that uttereth lies, him that soweth discord among brethren.’ These are rooten out all moral values. It Hates by god and only god fearing can keep away from the sins.

This is the sign of another flood upon the earth, not water in the days of Noah but a flood of immortality. “These know also that in the last days perilous time shall come.” (II timothy 3; 1)

At present we are seeing perils like moral, social, economic and religious. It has shaken the whole world because It’s creating a very critical situation by leaps and bounds. Is there any solution to overcome from it.

Men are precious at the sight of god. He doesn’t want anyone should be perish. The transformation of the heart of every person is very important. Everyone has to recognize himself/ herself What they are/Our body is the temple of God but what are we doing with it, Adultery, Murder, Kidnaping, Gang Rape etc. Adultery is immoral against our body it is the immoral relationship with the opposite sex. It makes a wreck of a home and society.

Scripture says “Know Ye not that you are the temple of God and the spirit of God dwelled in you/If any man defile the temple of God, him shall God destroy; for the temple of God is, which temple ye are.” (I Corinthians 3: These are hard words but this is true. We must worship our God with mind, body and soul. As we do others, do with God whether it is right or wrong. Bible clears in the Matthe 4: 6.

“For I was hungry and you gave me food; I was thirsty and you gave me drink; I was stranger and took me in. I was naked and you clothe me verse 37 Lord when did we see you hungry and feed you or thirsty.....and clothe you “Assuredly; I say to you in as much as you did it to one of my brethren; you did it to me.”

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Definition of love which is written in first Corinthians' 13:1-7. If I feed the poor but if there is no love it's useless.....love doesn't behave rudely.....it doesn't seek its own, is not provoked, thinks no evil, doesn't rejoice in iniquity, but rejoices in the truth. Love is core Christian value, Christian love is called "agape" love which means unmerited favour.

There are number of moral values which we need at present. For example: Ten Commandments, the Sermon on the Mount many parables and references which change the human's life. Like respect your parents, respect your wife, be unite for the country. But the increasing of old age home, torturing wives, differentiate between caste and religion, dowry system, gang rape, riots publicly elaborating and announcing that people having immoral attitude. That cannot change the world.

In the present Era Lack of following verses in human's life make them immoral but applying these, men will lead the prosperous moral lives it will bright the human race.

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# METHODS AND PROBLEMS OF DIGITAL PAYMENT SYSTEM IN INDIA

Dr. Devendra Singh\*

**Abstract :** *The Digitalization is need of country because it is important to develop the financial sector as per the modern age requirement and to face the competitions with developing countries. The PM Narendra Modi started a mission Digital India in 2017 for removing hidden money and black money from the country. The digital payment system is a part of the mission from this cashless transaction will made all over the India and the progress black money or money laundering can be reduce. Digital payment techniques are more advantageous and is more made sure about contrasted with making exchanges including money withdrawal. This technique for payment advances straightforwardness and responsibility, lessen exchange expenses, and reduction the size of the dark or casual economy.*

**Keywords :** *Digital Payment methods, Problems in Digital Payment*

## Introduction

The Digitalization is need of country because it is important to develop the financial sector as per the modern age requirement and to face the competitions with developing countries. The PM Narendra Modi started a mission Digital India in 2017 for removing hidden money and black money from the country. The digital payment system is a part of the mission from this cashless transaction will made all over the India and the progress black money or money laundering can be reduce. It is also important that development of techniques influences the traditional system and there also have to face some problems while newly adaption. In India ICICI bank stated the online banking services and Digi bank is also ahead in digitalization of transaction digital services provides to customer. SBI is a public sector bank which is enriched of digitalization. In 2011 SBI launched green Channel to promote digital system and save environment.

The traditional system is replacing by the digital system. The traditional payment systems

are Cheques, withdrawals, drafts, money orders, letters of credits, travel cheques etc. why Payment systems also turning into electronic payment system using computer and internet there are several reasons of adaption. The most common reason is that the traditional system has some leakages and inefficiency and that's overcome by the digital payment system. But in India digital system is in emerging trend and not so popular and generalized. Today India is using most common electronic payment systems include Debit Cards, Credit Cards, but the use of Electronic Fund Transfer, Internet Banking, Unified Payment System (UPI), e-commerce payment system, internet banking, and \*99# USSD based payment system etc are not in popular use. Therefore it is important to know the problems of digital payment system and its progress in India.

## Objects of study

Objects of study are as follows :

- to know various methods of Digital payment ,
- to know problems in digital payment methods

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## Various methods of Digital payment

Various methods of digital payment are as follows :

**1. Banking card :** Banking sector provides various cards to avoid the time spend over the banking transaction. It offers consumers more security, convenience, and control than any other payment method. There are many types of cards Rupay, mastercard, visa etc. they provides more security to the customer while using it. Payment cards give people the power to purchase items in stores, on the Internet, through mail-order catalogues and over the telephone. They save both customers and merchants' time and money, and thus enable them for ease of transaction.

**2. USSD :** The innovative payment service \*99# works on Unstructured Supplementary Service Data (USSD) channel. This service allow to users mobile banking without internet. \*99# facility available to make money transfer from one person to another without using internet and smart phones. \*99# service has been launched to take the banking services to every common man across the country. The Common number across all Telecom Service Providers on their mobile phone and can make transaction using an interactive menu on the mobile screen. Using this customer can check balance, transfer money, can get mini statement etc.

**3. Adhar enabled Payment system :** Adhar Enabled Payment System is a bank led model which allows online interoperable financial transaction at PoS (Point of Sale or Micro ATM) through the Business Correspondent or Bank Mitra of any bank using the Aadhar authentication.

**4. UPI :** UPI is a Unified Payments Interface system that allow to multiple bank accounts into a single mobile application, merging several banking features. It is use to transfer money receive money, bill payments and others. Now it is getting popularity among the Indian people. It is interesting and easy to use and not need to remember frequently use beneficiary's account number. The customer can get transaction history quick payment.

**5. Mobile Wallets :** There are several mobile wallets are available and each bank have their own application. An individual's account is required to be linked to the digital wallet to add the money. The Paytm, Freecharge, Mobikwik, Airtel Money, Jio Money, SBI Buddy, itz Cash, Vodafone, ICICI Pockets, Phone pay, Google pay etc. are the mobile wallets use in India.

**6. Point of sales :** A point of sale (PoS) is where sales are made. It allow to PoS holder to collect money from their customer by the way of swap Also and no need to go bank for making transaction of purchase and selling. On a micro level, retailers consider a PoS to be the area where a customer completes a transaction, such as a checkout counter. But its require GPS system internet and bank account of merchant.

**7. Internet banking :** Internet banking, also known as online banking, e-banking or virtual banking, is electronic payment systems that allow customers of a bank to make transaction using website of the bank using ID and password.

**8. National Electronic Fund Transfer (NEFT) :** National Electronic Funds Transfer is a nationwide payment system which provides funds transfer from any bank any branch to any bank. Using the system individual firms and corporate can electronically transfer funds from any bank branch to any individual, firm or corporate having an account with any other bank branch in the country. Not only account holders but also without having account people can sent money to others account by depositing money from anywhere. However, such cash transaction have limit of Rs. 50000/- using this service individual can deposit money on 50000/- and this facility can use in working days only.

**9. Real Time Gross Settlement (RTGS) :** RTGS is settlement of funds transfers individually on an order by order basis. 'Real Time' means the processing of instructions at the time they are received rather than at some later time. Considering that the funds settlement takes place in the books of the Reserve Bank of India, the payments are final and irrevocable. Transferring large amount RTGS is used. Customers can send

minimum 2 lakh and maximum have no limit. RTGS can use in banking hours.

**10. Immediate Payment Service (IMPS) :** IMPS offers an instant, 24x7x365, interbank electronic fund transfer service through mobile phones. IMPS are a tool to transfer money instantly across India using mobile, internet and ATM it is safe and cost-effective.

**11. Mobile banking :** Mobile banking is a portable system provided by banks to customer on their mobile phones, smart phones with a special application using software. It provided by the banks or financial institution for the purpose. Each Bank provides its own mobile banking App for Android, Windows.

**12. Micro ATM :** Micro ATM meant to be a device that is used by the million Business Correspondents to deliver basic banking services. The micro ATM enables Business Correspondents to make instant transactions. It helps to withdrawals, transfers transaction instantly.

**13. QR Code based payments system :** QR code is again an alternate system of making the exchange of installment where you just need to check the QR code of the trader and do the exchange of installments. It is as a rule generally utilized by all the computerized installments application like BHIM, other banking applications to make the exchange of installments without any problem. The dark square holds the data about the things whereby filtering the code data gets send consequently through the cell phone and installments complete. You don't need to enter anything physically while utilizing QR code office. Bharat QR code has been dispatched by the public authority to push the computerized installment activity in right round.

### Problems of Digital Payment Methods

Problems of Digital payment are as follows :

**1. Habit of Cash payment :** In India people are using currency in High level. People in Rural area in India nearly made transaction 80% in cash. Because it is became traditional and habitual to the people.

**2. Computer Illiteracy :** There is only 6% people in India are computer literate and near about 90% Indian people don't understand the computer and internet that's why they cannot use the digital payment system.

**3. Use of ATM Card :** There are many digital payment systems but Indian People still using ATM cards for withdrawal and give money to other. They didn't use M. wallet and digital payment for money transfer.

**4. Limited availability of POS :** According to the reports of RBI there are 1.44 Million POS terminals installed by banks across locations at the end of July 2016 and it increased by 24% in 2020. There should be involving every trader.

**5. Mobile Internet Penetrations Rate :** The use of mobile remains weak in rural India. For setting transaction digitally internet connection is requires but the connectivity are not available in the rural area.

**6. Risk and Security :** The Indian people still don't believe in online transaction. And they feel that the traditional system is good and faithful. And also not believe in Security of the transaction.

**7. Training :** There is a communication gap between bank and their customer. It requires giving training about use of online and payment system but banks do not provides any training program to increase the digitalization.

**8. Public sector banks :** There are 80% share of finance sector is occupied by public sector banks and the public sector banks started the digitalization from 1996. That's why it is in progressive trend. Private sector banks are ahead in digitalization to public sector banks.

**9. Privacy Risk :** With the use of digital mode of payment, information regarding accounts saved in server of beneficiary. So various private information can be misuse by others

### Conclusion

Digital Payment system is easy to use to the customer as well as bank officers and there are several option are available in the financial system in India, but there are large amount of people in

India don't know how to use the system. The Digital literacy of Indian people is low level, Therefore digital payment system is not pure developed and spread all over the India. The social and infrastructure barriers are there influences to use of digital payment system. But Now a day's mobile banking are becoming famous in the India because it is easy to use and anytime can use. It is also required to improve the digital literacy among the people. There are also issues relating to the risk and security.

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# ROLE OF ORGANIZED RETAILERS ON CUSTOMER SATISFACTION

Mrs. Charu Bhardwaj\* Dr. Rupak Srivastava\*\*

**Abstract :** Any Organized sector could definitively take advantage of a proven systematic customer satisfaction model. The challenge for Organized sector is to implement and secure a standardized customer satisfaction process across their playing field; class of markets and geographic markets (countries). Customer satisfaction can be addressed as a strategic business development tool and it does have a positive effect on an organization's profitability. Satisfied customers form the foundation of any successful business as customer satisfaction leads to repeat purchase, brand loyalty, and positive word of mouth. This research paper is analyzed order received per day of Jio mar and Big Basket as the parameter of customer satisfaction.

**Keywords :** Organised Retails, Customer satisfaction

## Introduction

Retailing today occupies a key role in the world economy. In India we have been witnessing a retail revolution since 1991, when the first organized and contemporary retail store chain "shopper's shop" was opened in Mumbai. Today India has 12 million retail outlets. Retailing today is a fun filled experience for the family. No more now the dust and heat in which Indian consumer shops. Through the conventional kirana stores (grocery stores) roadside mini department store at the panwala shop, the roadside eatery, or the conventional teller in the bank continue to exist, increasingly the Indian market space is being occupied by shopping malls chain stores, departmental stores, shopping centers, food courts, fast food outlets, and automated retailing as in automatic teller machine(ATMs) or in food and beverage vending machines. Faced with competition modern trade outlets, the conventional kirana stores and retailers has also changed colours. Today, these stores no more look warehouses. They organize their merchandise, display new products, run localized promotions, offer loyalty bonus to frequent shoppers, even take order order on phone and deliver at the customer's home at no additional cost. They have also adopt

new technologies. Some of them use barcodes, accept credit cards and debit cards for payments and maintain computerized stock registers, which help them monitor product category and brand movement. The change is not restricted to metros. It has affected the lives of shoppers in smaller towns like Indore, Lucknow and Baroda as well. The growth of Gurgaon, a suburb of Delhi and until a few years back a small town in Haryana is attributed rural India also. ITC, a tobacco giant, is revolutionizing shopping experience in rural India through its e-choupals. Thus, retailing is today heading for a boom.

The boom is organized retailing retailing has its roots in the changing Indian Market kaleidoscope. The consumer is also young and is not dogmatic nor a follower of any taboo. Competition offers him/her multiple choices at his/her doorstep. Technologies enable him to shop directly from home either through Internet or Telephone or cell phone.

He enjoys being pampered through loyalty schemes offered by retailers. Thus, the most significant drivers of change are the socio-economic profile of the Indian market, intensive competition, and continuous developments in information and communication technology.

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### Rationale Behind The Study

The Rationale behind the study is to highlight the factors affecting the movement of small retailers. The study tries to collect some suggestions from each of the group including their customers who is the ultimate king of society. The enhance growth in the existence and development of organized stores has thus created competition not only among the stores, but also among organized sector. Thus, the purpose of the study is to conduct a study so that none of the sector gets suppress over revelry sector/retailer. The study further aims evaluate the customer satisfaction of each organized sector that contributes towards the economy's progress and prosperity.

### Reviewof Literature

**Naganathan Venkatesh(2013)** explore the policy and reforms- Latest policy change on FDI on retail industry bythe government of India; the entry of foreign retailers into the market. Further it tells about the strategies, strength, issues and opportunities of retail industry and it srecent/future trends. As well as the study also focus on organized retail and unorganized retail stores in India and its challenges faced by the industry in near future.

**Dr. Prafulla Sudame, Brijesh Sivathanu (2013)** the objective of the study was to study the challenges impacting the retail sector and to study the different formats of retailing. The study uses primary data in which 30 unorganized retailers responded to the survey to understand the challenges faced by the retail sector.

**Tazyn Rahman (2012)** study revolved around the opportunities and challenges faced by organized retail players in India. It was found that organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage.

**Ms. Vidhusa Handa, Mr. Navneet Grover (2012)** provides detailed information about the growth of retailing industry in India and

explores the role of the Government of India in the industries growth and the need for further reforms. It also provides information about growth of retail sector in India, strategies, strength and opportunities of retail stores, retail format in India, recent trends, and opportunities and challenges.

**Rani Paromita Goswami ( 2013)** Kiranas have major disadvantages on all customer perception scores except location. Thus there is more possibility for the customers to shift to organized retail formats this was the view of et al (2009). Traditional retailers have suffered a decline in sales after the entry of retail chains (Sukhpal and Naresh, 2010). The need of the hour is to reengineer the operations of Kirana stores otherwise the big giants will leave no space for them to grow. If the Kirana stores improve their functioning and the area of operation be specified by the government then there will be win-win situation for both the parties.

**Shaoni Shabnam (2008):** It is important to highlight that in organized retail, the status of employment is much better than that in unorganized retail. Hence it is definitely desirable that more and more labor gets absorbed in this sector of retail. In the current context, the labor employed in unorganized retail stands unfit for finding employment in organized retail. If appropriate training and skills could be imparted to them, it is possibly feasible to offer better forms of employment to them in the organized retail sector. The status of employment is much better than that in unorganized retail. Hence it is definitely desirable that more and more labour gets absorbed in this sector of retail. In the current context, the labor employed in unorganized retail stands unfit for finding employment in organized retail. If appropriate training and skills could be imparted to them, it is possibly feasible to offer better forms of employment to them in the organized retail sector.

### Research Gap

Research Gap is reflects the importance of the study. Much Research has done in the respect of organized sector in term of Customer Satisfaction. The Main research gap is the latest time period. As per review the researcher has



analyzed the there is first study in Muzaffarnagar District. This is the basis of the research.

### **Objective of Study**

1. To study of Order Received per day of organized sector as the parameter of Customer satisfaction.
2. To check the people employed in organized sector as the parameter of Customer satisfaction

**1. Develop Customer Service Communities :** “The most advanced companies are using [customer service] communities to generate product ideas and test new products. Seventy-two percent of respondents [who participated in a Get Satisfaction survey] are using communities to get feedback on how existing products are used; 67 percent use them to collect ideas for new products or features from customers; and 46 percent rely on them for feedback on prototypes or beta products.”

**2. Treat Customers Like You Would Want to Be Treated :** “Remember that your customer wants to see the sunny side of you and your business, so have your filter on and put yourself in their shoes.

A good way to instill this attitude among your staff is to do some simple role play in which they act out a few scenarios that involve both easy-going and difficult customers. Observe how they handle the situation and coach them on areas to improve."

**3. Provide Multichannel Support :** “With omnichannel customer service channels, such as social, mobile, web chat, and email becoming increasingly important to customers, companies must develop an omnichannel approach to their customer service in order to connect with customers on the channels they prefer to use. Omnichannel support not only offers customers a seamless transition between channels; it also prevents them from having to repeat information they may have already provided to different call center agents, which can be both irritating to customers and potentially damaging to a company’s reputation.”

### **4. Make Employee Satisfaction a Priority :**

“Simply put, when your employees are happy, they can provide better customer service. Studies have proven that employees often perform better at the jobs when they feel appreciated. Give each employee a personalized ‘thank you’ every now and then, and introduce an employee of the month program, if you don’t have one already. If you can help your employees take pride in their jobs, their work performance will also improve.”

**5. Encourage Agents to Take Ownership of Problems :** “Encourage operators to take ownership of problems and spend time dealing with the customer, rather than escalating or passing over the problem. This gives advisors a real sense of pride in their job and means they are taking their own action and really shows excellent customer service.”

**6. Turn Customer Survey Data into Action :** “Good data reflects the experiences your customers actually have with your company. Furthermore, good data equips your company to take action. [The key is to] develop a satisfaction survey that probes truthfully into the heart of your gaps and opportunities.”

**7. Figure Out What the Customer Really Wants :** “Figure out what the customer really wants, if you can solve the problem they will pay; the value is often not in the discount you can offer but rather in the solution you can provide.”

**8. Stay Current on Customer Reviews :** “In a world that is heavily dependent on the internet, consumers are quick to hop online and share how they feel about a product or service. Take the time to log onto the internet and observe what people are saying about your business. Find out what people enjoy, as well as what they’d like to see improved. The reviews you stumble across might surprise you and introduce you to areas of improvement that you had not previously considered. An expert from Meyers Transport Ltd. says problems with shipping and receipt of goods, especially, can often be identified through customer reviews. Being aware of these issues is the first step towards resolving them.”

### 9. Offer Proactive Customer Service :

“The key here is to contact your customers before they need to pick up the phone and contact you! To be effective, these contacts should be timely, personalized and relevant to the consumer.

The best proactive strategies make regular contact throughout the customer journey and lifecycle. Examples include: payment reminders, fraud monitoring, and personalized loyalty and reward schemes. This strategy can reduce inbound calls and improve agent efficiency. This proves that offering great customer service isn't just good for the consumer, it's good for the business as well.”

**10. Personalize :** “In everything you do, make sure the customer feels like he or she is the only one that matters. Use the customer's name, refer to personal information and congratulate a customer on his or her birthday. Make them feel at home.”

### Order Per Day Received

| Name       | Order In Quantity | Value of Order | Amount    |
|------------|-------------------|----------------|-----------|
| Jio Mart   | 500000            | 500            | 250000000 |
| Big Basket | 300000            | 600            | 180000000 |

As per the source from Business standards

**Jio Mart :** Jio mart is convenient for all kitchen items like grocery, pantry and some home products such as surf, soap n much more it's turn over near about 15 cr there is one of the best place is all item in a single roof because jio mart is provided many type off facilities in a single roof n also pocket friendly prices even given discount all the products which is anything. Costumer are also satisfied their products, price, quality and all about their demand So that's why company is growing day by day increase whenever customers demands are full field by any type of marches so customers wanted to do the purchase again and again

**Big Basket :** Big basket is also a facilities area about the kitchen n home necessity. It's par day income 1. 80 lacks. This income behind the reason only on customer's satisfaction and full fill their demand.

Because whenever customer demand any type or necessity by organised retailers and organised retailers are full fill their demand on their bace, like quality price etc. and whenever customers demand is high company manufactured that products are in bulk obviously organised retailers are grown on their business because customer always want save their time even money also.

### Workers in Different Sector (In Millions)

| Sector     | Organised | Unorganised | Total |
|------------|-----------|-------------|-------|
| Primary    | 2         | 240         | 242   |
| Secondary  | 9         | 54          | 63    |
| Territory  | 17        | 76          | 93    |
| Total      | 28        | 370         | 398   |
| Total In % | 7%        | 93%         | 100%  |

Workers in primary sector about 2 millions Benefits to jio mart, jio mart has many type of items for sale which are lots of benefits and earning too. There is no any criteria manufacture the products it's all depends on customers demand and also their satisfaction too. When customers demanding any products again n again so company definitely made that product High demand with satisfaction of customers it's big beneficial for the organisation of jio mart Works in primary sector close to millions— Benefits to Big Basket — big basket is also earn a high amount with customers satisfaction It's benefit point are main of the one customers satisfaction which have earned by the faith of customers and quality of products because where without any type of leaps.

Like quality, mony and time customers get their products easily so products demand is high that is main point of company all type of benefits like money, fem, dignity etc.

### Research Methodology

The research is based only on primary based secondary data. The data has been collected from the various annual reports of Business Standards available on website. This research is based on Customer satisfaction so necessary data is

available on the website. The secondary instruments are makes research effective. Some data is collected from various news paper, magazines and old journals and concerned with senior professor.

### Findings

Organise retailers are work on the finding so they got a sufficient results. They found human nature is whenever in market products prices is high, so customers demand is less and the products prices is low demand is very high as u can that customer wanted high quality products in low prices with best services.

### Suggestions And Recommendations

1. Many people got their job in organised retailers whenever the people highly educated or not
2. If you have highest education you can earn smart salary, if you have medium education then you can get a smart package.
3. Organised retailers give the job on their basis like salary, timing, 4 .main think is how can u behave and attend customers etc.
5. Organised retailers are well maintained repeated marched they give space between sales man and customers.

### Conclusion

Organised retailers are found that if they are full fill customers demand which's about quality or price and anything so organisers are grow on their business fastly and its developed anywhere as can say small town , village or any big city if customers are certified with your products quality and price without any hassle.

So for the organiser is nothing is impossible. Every research has a limitation. This research is based on the satisfaction level of the customers, who belong to the organized sector with special reference to Jio Mart Big Mart Only and the basic parameter is the order received in a day.

### Limitation of the Study

Every research has a limitation. This research is based on the satisfaction level of the customers, who belong to the organized sector with special reference to Jio Mart Big Basket Only and the basic parameter is the order received in a day.

### Future Area of the Research

This research is completely based on the customer's satisfaction. Only the future area of the research is analytical and comparative study will be done the respect area of the organized sector.

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# RECENT TRENDS AND OPPORTUNITIES OF DIGITAL BANKING IN INDIA

Dr. Gaurav Saxena\*

**Abstract :** *Digital banking or Digitalization of a bank has radically altered the landscape of banking in the last few years. Digital technologies which were initially limited to banking channels now encompass the entire banking spectrum. So, whether it is back-end operations or customer facing channels, digital banking delivered through new-age technologies is the way forward for all participants in the financial service industry. The shift from traditional forms of banking into digital banking has brought significant changes in the lifestyle of the Indian citizens. The recent trends in the banking and financial sector in India and all these new technologies are predicted to reshape the industry of business and money.*

**Keywords :** *Digital Banking, Recent trends, opportunities*

## Introduction

India is witnessing a rocket speed boom for the digital age. Our leap into the digital age opens up a sea of opportunities in the banking sector. The optimization of banking services as a financial intermediary is done in various ways, in this case the improvement of digital services or online office. One way that has been run is the pioneering use of self-service such as ATM. The development of internet technology provides a more advanced step in customer service. But with the development of mobile phones become the driver of the development of banking services in done immediately (real time). The development of services to customers should decrease the number of bank offices physically. The growth in the number of bank offices did not increase significantly. Possible due to the online office. Digital banking or Digitalization of a bank has radically altered the landscape of banking in the last few years. Digital technologies which were initially limited to banking channels now encompass the entire banking spectrum. So, whether it is back-end operations or customer facing channels, digital banking delivered through

new-age technologies is the way forward for all participants in the financial service industry.

The shift from traditional forms of banking into digital banking has brought significant changes in the lifestyle of the Indian citizens. The recent trends in the banking and financial sector in India and all these new technologies are predicted to reshape the industry of business and money. Banking sector has undergone distinct phases of digital transformation in the last few decades. The first transformation was a conversion to electronic operations leading to efficiency and automation led model that made banking more transactional and technology-centric. Banks started focusing on improving customer convenience through the use of new innovative technologies. Government of India is showing great support with schemes like “Digital India”, which aims proving a bank account to every citizen and transform India into a digitally empowered society. Meanwhile, the competition from the foreign and private sector banks have strained the government regulators, nationalized banks and Financial institutions to adopt advanced technology in order to stay relevant in the race.

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## Objects of Study

Objects of study are as follows :

- to know about digital banking in India
- to know recent trends of digital banking in India
- to know opportunities for digital banking in India

## Recent Trends in Digital Banking Services in India

**1. Digitization of banking services :** With the rapid development of digital technology, it became necessary for banking and Financial services in India to keep up with the changes and develop new digital solutions for the tech-savvy customers. Modern trends in digital banking system make it easier, simpler, paperless, signature-less and branch-less with numerous features like IMPS (Immediate Payment Service), RTGS (Real Time Gross Settlement), NEFT (National Electronic Funds Transfer), Online Banking, and Tele-banking. Digitization has created the comfort of “anywhere and anytime banking.” It has resulted in the cost reduction, improved revenue generation, and reduced human error.

**2. Mobile banking :** Mobile banking is one of the dominant trends in digital banking industry. The use of a Smartphone to exercise various banking services like checking account balance, money transfer, and bill payments, without the need of visiting the branch. This trend has taken over the conventional banking systems. In few years, mobile banking is expected to become even more efficient and effortless to keep up with the customer demands. Mobile banking future trends hint at the acquisition of IoT(Internet of Things) and Voice-Enabled Payment Services to become the reality of tomorrow. These voice enabled services can be found in smart TVs, smart cars, smart homes, and smart everything.

**3. Unified Payments Interface (UPI) :** Unified Payments Interface or UPI is the one of the fastest and most secure payment gateway that has entirely changed the way payments are made. With the use of mobile phone it provides a real-

time inter-bank transaction at anytime and anywhere. UPI payment system is considered as the future of retail banking in India. UPI is developed by National Payments Corporation of India and regulated by the Reserve Bank of India. This revolutionary transactions system is launched in 2016. This system makes funds transfer available 24x7, 365 days unlike other internet banking systems. There are approximately more than 40 apps and 50 banks supporting UPI transaction system. In the post-demonetization India, this system played a significant role. Banking is expected to become more “open” with the help of UPI in the near future.

**4. Blockchain :** Blockchain is the new buzzword in the digital world. It is said to be the future technology of banking and financial services that works on the principles of computer science, data structures and cryptography and is the core component of crypto currency. Without the ability to modify it, Blockchain uses technology to create blocks to process, verify and record transactions. Niti Aayog is creating India's largest Blockchain network named IndiaChain, which is expected to transform several industries, minimize the chances of fraud, improve transparency, accelerate the transaction process, less human intervention and build an unhackable database. Several aspects of banking and financial sector like payments, clearance and settlement systems, stock exchanges and share markets, and lending are predicted to be impacted by the introduction of India Chain network.

**5. Fintech Companies :** Financial Technology companies are ones that lead technology to the world of banking and industry. Fintech companies have become an important part of the financial services sector in India. In the past few decades, huge investment has been made in these companies and it has emerged into a multi-billion-dollar industry globally. Fintech companies and Fintech apps have changed the way financial services are provided to the customers.. Some important names that have made an impact include Paytm, PhonePe, Policy Bazaar, MobiKwik, Shubh Loans, Lending Kart, PayU, Kissht and Faircent. Fintech companies have led to a massive

improvement in financial services, customer experience, and reduced the price paid. According to a report by National Association of Software and Services Companies (NASSCOM), things will continue to look up with ?ntech market in India potentially touching 4.8 billion dollar by 2024.

**6. Use of Cloud Banking :** Cloud Banking has taken the banking world by storm. It seems the technology will soon ?nd its place in the banking and financial services sector in India. Cloud computing will organize and improve banking and financial activities. Use of cloud-based technology means improved data security, improved flexibility and scalability, increased efficiency, faster services, solution, easier integration of newer technologies and applications. In addition, the banks will not have to invest in expensive software and hardware as updating the information is easier on cloud-based banking models.

**7. Wearable Technology :** With the development smart watch technology, the banking and financial services technology is also aiming to develop wearables for retail banking customers and in which provide more control and easy access to their account. Wearables have entirely changed the way of performing our daily activities. Therefore, this technology is expected to be the trend in the future retail banking by providing major banking services with just a click on a user-friendly interface on their wearable device.

### **Opportunities of Digital Banking System in India**

Opportunities for Digital Banking in India are as follows :

**1. Internet Penetration :** Most of the telecom companies in India offering affordable data tariff packages for the last recent years after the launch of Reliance Jio which were started with unbelievable data offers. According to the Market research agency Kantar IMRB, India's internet users expected to register 62.7 crores in 2019, driven by rapid internet growth in rural areas. The increasing number internet users in India open up a sea of opportunities for digital banking industry. They should utilise this opportunity by offering

modern and innovative banking services at reasonable cost to attract more internet users to adopt digital banking services.

**2. Usage of Smart phone :** Smart phone have become like an organ for the human beings. In the recent times it becomes one of the essential parts of our daily life. According to a joint study by Associated Chambers of Commerce and Industry of India and PwC, the number of smart phone users in India expected to rise by 84% to 85.9 crores by end of 2024. With the help mobile applications of banker, customers can handle bank account at their finger tips. Both volume and value of mobile banking are significantly growing. Besides websites, most of the banks in India developed their own advanced mobile applications to facilitate easy and quick transactions.

**3. Initiatives of Government :** Government of India with a vision to transform India into a digitally empowered society and knowledge economy, govt. initiated programs such as Digital India, led to the development of economy by way of financial inclusion. The government has asked all departments to enable electronic payment options such as Bhim-UPI QR code at their cash counters as part of plans to boost digital transactions. Now almost all the payments to government such as taxes, duties even ones also started collect through digital mode.

**4. Digital Banking Solutions :** Government of India and Reserve Bank of India are encouraging the emergence of innovative digital banking solutions like Fintech start-ups. Fintech startups pave a way for a financially smart India with global recognition. According to NASSCOM, things will continue to look up with Indian Fintech market potentially touching 240 crores by 2020. To add to the ongoing momentum and scale heights, Fintech ecosystem will have to innovate and specialize in key sectors. That seems most plausible and promising with intelligent automation, artificial intelligence and block chain.

**5. E-Commerce :** Ecommerce allows people to carry out businesses without the barriers of time or distance. One can log on to the internet at any point of time, be it day or night and

purchase or sell anything one desires at a single click of the mouse. Intensive action of Ecommerce highly contributing towards digital transactions. Digital banking has several other benefits. Users can shop online, buy tickets, make advanced bookings, etc.

**6. Untapped Rural Market :** As India second largest populous country and the population lives in rural areas and there is a proper need to divert the efforts the entire areas city as well as villages. The Indian government seeks to digitize banking in rural areas, as an attempt to bring the entire country into the Digital Era. Increasing the use of cashless transactions in rural villages has the potential to alleviate cash-based crimes. Digital banking helps to create a safer space and more financial freedom within rural areas.

### Conclusion

On the basis of above study it can be said that the current wave of digital transformation is being driven by newer technologies such as Artificial Intelligence, Robotic Process Automation, Block chain, API Banking, and Internet of Things which have the potential to dramatically alter the banking landscape. These technologies, when harnessed together, will be able to provide

much deeper levels of personalization and enhanced customer experience, transform the banking operations, changing the very essence of how the banking industry operates today. finally it can be said that there are many opportunities in future for digital banking in India.

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# A STUDY OF CONSUMER BEHAVIOR TOWARDS INSTANT FOOD PRODUCTS IN DISTRICT BAREILLY

Dr. Bhupender Singh\*

**Abstract :** *In India, majority of food consumption is still at home. Nevertheless, out-of-home food consumption is increasing due to increase in urbanization, breaking up of the traditional joint family system, desire for quality, time which translates into an increased need for convenience, increasing number of working women, rise in per capita income, changing lifestyles and increasing level of affluence in the middle income group had brought about changes in food habits. important sub sectors in food processing industries are fruit and vegetable processing, fish-processing, milk processing, meat and poultry processing, packaged/convenience foods, alcoholic beverages and soft drinks and grain processing. In the modern days, where the life is at fast pace with the time very valuable to every person, "Instant Foods" play an important role in everyone's day-to-day life. The very term 'instant food' means simple, fast and convenient food, which is easy and fast to prepare besides being hygienic, free from microbial contamination and also convenient to eat. Unlike olden days where man used to have his food lavishly and slowly, the present trend changed the habits to foods, which are simple and easy to digest. Hence, the existence of these foods fulfilled all the needs of modern human being. Preparing food with instant mixes has become a way life and no doubt they are going to be an integral part of food habit in future.*

**Keywords :** *Consumer behavior, Instant food Products*

## Introduction

In India, majority of food consumption is still at home. Nevertheless, out-of-home food consumption is increasing due to increase in urbanization, breaking up of the traditional joint family system, desire for quality, time which translates into an increased need for convenience, increasing number of working women, rise in per capita income, changing lifestyles and increasing level of affluence in the middle income group had brought about changes in food habits.

Important sub sectors in food processing industries are fruit and vegetable processing, fish-processing, milk processing, meat and poultry processing, packaged/convenience foods, alcoholic beverages and soft drinks and grain processing. According to Ministry of Food Processing Industries, the size of the food processing industry

was about ₹ 315, 000 crores and included ₹ 99, 000 crore of value added products. About 300 million upper and middle class people consume processed food; 200 million more consumers are expected to shift to processed food by 2030. The food processing industry accounts for 13.5% of the country's industrial output. It generates 18% of gross domestic product and employs about 19% of the industrial labour at national level. Products like papad, pickle and spice mixes have been hugely successful in recent years.

Over the past five decades, India has taken giant steps in producing food grains, milk, fruits and vegetables. The production of raw food materials is estimated to worth over ₹ 60,000 crore. After primary, secondary and tertiary processing, the total size of the industry is estimated to be as high as ₹ 1,10,000 crore. This

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cost overrun reflects the opportunities that food-processing industry offers to the economy as a whole and entrepreneurs in individual. Big opportunities lie in up gradation from commodities to packaged and branded products and convenient foods, which offer value for money. Products focused towards children and young adults and products catering to those who lead a fast modern-day life. Realizing the potential and in order to provide further boost, the government has exempted from excise duty for condensed milk, ice cream, preparations of meat, fish and poultry, pectins, pasta and yeast. Further, excise duty on certain ready-to-eat packaged foods is reduced to 8% from 16%.

### **Object of Study**

Main Objects of present study is to know consumer behavior towards instant food products in district Bareilly

### **Research Methodology**

Collection of data : Primary data by questionnaire

Sample Area : Bareilly

Sample Size : 50 respondents

Sampling techniques : Convenience sampling

### **About Instant Food products**

The Instant food products, which originated in Japan with Instant noodles had its beginning in India in 80's, are found today in the kitchen shelves of every Indian household. The advancement of science and technology offered the people new foods processing vessels, equipment and tools but still people are in search of new techniques to speed up the cooking process in order to cope up with mechanical life, as they do not have sufficient time to cook food in the conventional methods. In the ever changing socio-domestic scenario, both men and women have to necessarily go for employment to augment the household income and cooking food in traditional methods is really an ordeal for women. Capitalizing this situation, business houses ranging from small time manufactures to multinational corporations have started innovating and commercializing "easy to cook food items" like

noodles, vermicelli, gulab jamun, instant idli, vada, dosa mix, etc., that are otherwise called instant. The instant food products are not only easy to cook but also have a significant role and place in the celebration of the family functions and religious functions of the people. Oxford Advanced Learners Dictionary defined instant food products as "Instant food products which are prepared and packaged often in powered form are required only the addition of a liquid as water or milk for final preparation"

In the modern days, where the life is at fast pace with the time very valuable to every person, "Instant Foods" play an important role in everyone's day-to-day life. The very term 'instant food' means simple, fast and convenient food, which is easy and fast to prepare besides being hygienic, free from microbial contamination and also convenient to eat. Unlike olden days where man used to have his food lavishly and slowly, the present trend changed the habits to foods, which are simple and easy to digest. Hence, the existence of these foods fulfilled all the needs of modern human being. Preparing food with instant mixes has become a way life and no doubt they are going to be an integral part of food habit in future. Canned foods, convenience foods, fast foods, frozen foods, instant products, dried foods, preserved foods, etc. all come under instant foods or ready-to-eat foods. The food habits in India have changed due to the Western influence and the usage of these foods is also on the rise. These foods are widely used in catering industries as well as at homes. There are varieties of instant/ready-to-eat foods available in the market to choose from and they have become a part of every day life. It is a food revolution that's been a long time coming. As double-income nuclear families become the norm in urban India, everyone who is anyone in the food business has been eyeing the ready-to-eat food sector with considerable hunger. Among the processed food segment, instant food products occupied a considerable shelf space in stores and super markets in India. Food companies through instant food products had provided high quality food choices, which would have been inconceivable to ancestors. Instant food mixes

formed a range of convenience food for households, being easy to use without terminal processing and women found it very convenient to use. It helped them to save time and effort and relieved them of the tedious jobs of collecting various ingredients, cleaning and sorting them and preparing food. Modern homes also do not offer the facilities necessary for traditional processing and hence these products gained instant acceptance. These instant mixes can be used for preparations of various snack foods, sweets and preparations with rice. The sweet preparation included Gulab jamoon mix, Payasam mix, Badham mix, Purfi mix; the snack mixes included bajji mix, vada mix, bonda mix and the preparations with rice includes puliogare mix, tomato rice mix, lemon rice mix and coconut rice mix, Bisibele bath mix, etc.,

### Benefits of instant food

Benefits of instant food area as follows :

- Processes of Indian food and its socio- culture unit the core factors for popularization of up to eat foods.
- Main motivation for these are up to eat foods is faster growing foreign market.
- Distribute outlet culture is presently growing quickly in Asian country.
- The time limit of these foods area unit is about minimum of 12-18 months.
- Quality, style and flavor of those foods endure almost as good as recent up to the expiry date.
- Women distressed to pay extended out of the room.
- A lot of working bachelors staying away from homes.
- As the literacy rate is increasing among women, a large number of them in our country are taking up jobs to setup their own status in the society and to use the extra income generated. These are creating the need for ready-to-eat foods.
- The prices of some of the raw materials are continuously increasing, the purchases of instant foods formed more economical.

- There are different new products coming up in the markets daily that are very cheap and easy for using and preparing, the popularity of instant foods is increasing.
- The standard of living is also changing due to raise in income level, influence of western countries, more global trade, traveling etc., Hence, people are changing their taste to instant foods more compared to the old traditionally prepared foods.

### Analysis of data

Analysis of data collected from primary sources are as follows :

**Table No. 1**  
**Gender Wise Analysis**

| Gender | No. of Respondents | %  |
|--------|--------------------|----|
| Male   | 26                 | 52 |
| Female | 24                 | 48 |

**Table No. 2**  
**Area**

| Area  | No. of Respondents | %  |
|-------|--------------------|----|
| Rural | 17                 | 34 |
| Urban | 33                 | 66 |

**Table No. 3**  
**Age-wise**

| Age (in years) | No. of Respondents | %  |
|----------------|--------------------|----|
| Less then 18   | 16                 | 32 |
| 18 – 30        | 18                 | 36 |
| 30 – 60        | 12                 | 24 |
| Above 60       | 04                 | 08 |

**Table No. 4**  
**Purchase of instant food products**

| Instant food products | No. of Respondents | %  |
|-----------------------|--------------------|----|
| Yes                   | 32                 | 64 |
| No                    | 18                 | 36 |

**Table No. 5**  
**Frequency of Purchase**

| Frequency              | No. of Respondents | %     |
|------------------------|--------------------|-------|
| Occasionally           | 6                  | 18.75 |
| 1 time in a month      | 15                 | 46.87 |
| 2-5 time in a month    | 8                  | 25.00 |
| 5 – 10 time in a month | 3                  | 9.38  |

**Table No. 6**  
**Main reason for consumption of instant food products**

| Reasons               | No. of Respondents | %     |
|-----------------------|--------------------|-------|
| Taste                 | 9                  | 28.13 |
| Nutritional Quality   | 16                 | 50.00 |
| Ready to eat products | 4                  | 12.50 |
| Easily availability   | 3                  | 9.37  |

**Table No. 7**  
**Satisfied with the instant food products**

| Satisfaction level | No. of Respondents | %  |
|--------------------|--------------------|----|
| Yes                | 46                 | 92 |
| No                 | 10                 | 20 |

**Findings**

Finding of analysis are as follows :

1. Approx 64% respondents purchase instant food.
2. 52% male respondents like instant food.
3. 66% respondents who like instant food are from urban areas.
4. Approx 68% respondents have age less than 30 like instant food.
5. 46.87% respondents purchase instant food 1time in a month.

6. 50% respondents purchase instant food due to nutritional quality and approx 28% due to taste.
7. 92% respondents satisfied with present quality of instant food products.

**Conclusion**

On the basis of findings of analysis of data it can be said that instant food is a demand of new generations. The standard of living is also changing due to raise in income level, influence of western countries, more global trade, traveling etc., Hence, people are changing their taste to instant foods more compared to the old traditionally prepared foods. So finally it can be said that instant food is much popular in present time. Normally every person is using instant food products in many forms. It grow the demand of products. future of instant food products are much better in India due to growing rapidly demand of instant food products .

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# A COMPARATIVE STUDY OF GROSS DOMESTIC PRODUCT (GDP) IN INDIA

Dr. Kamlesh Babu Gautam\*

**Abstract :** *GDP measures the monetary value of final goods and service, those that are bought by the final user—produced in a country in a given period of time. It counts all of the output generated within the borders of a count. Not all productive activity is included in GDP, such as unpaid work that performed in the home or by volunteers and black-market activities are not included because they are difficult to measure and value accurately. That means, for example, that a baker who produces a loaf of bread for a customer would contribute to GDP, but would not contribute to GDP if he baked the same loaf for his family. Theoretically, GDP can be viewed in three different.*

**Keywords :** *Gross domestic Property, India*

## Introduction

GDP measures the monetary value of final goods and service, those that are bought by the final user—produced in a country in a given period of time. It counts all of the output generated within the borders of a count. Not all productive activity is included in GDP, such as unpaid work that performed in the home or by volunteers and black-market activities are not included because they are difficult to measure and value accurately. That means, for example, that a baker who produces a loaf of bread for a customer would contribute to GDP, but would not contribute to GDP if he baked the same loaf for his family. Theoretically, GDP can be viewed in three different .

The production approach sums the “value-added” at each stage of production, where value-added is defined as total sales less the value of intermediate inputs into the production process. For example, flour would be an intermediate input and bread the final product; or an architect’s services would be an intermediate input and the building the final product.

The expenditure approach adds up the value of purchases made by final users—for example,

the consumption of food, televisions, and medical services by households; the investments in machinery by companies; and the purchases of goods and services by the government and foreigners.

The income approach sums the incomes generated by production—for example, the compensation employees receive and the operating surplus of companies (roughly sales less costs).

## Review of Literature

There are a couple of reasons for swelling where total request rises quicker than total supply, in this manner expanding the cost of products and ventures. The unevenness of total request and supply is related with government's deficiency, extension of bank's loan fees and increment of outside request.

**Sarel (1997)** attempts an alternative empirical investigation of the problem and also concludes that inflation affects growth only if it breaches a specific “threshold” rate of inflation but not otherwise. He concludes that an inflation threshold of about 8% for a pooled sample of a large number of countries, including India, serves

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as a good common benchmark for the sample as a whole. Since the common threshold is an estimate from a pooled sample, it may not be exactly suitable for a particular country if taken in isolation. There is, therefore, a need to have yet another empirical assessment of the problem of finding the level at which inflation actually begins to erode economic growth in given economy. Thinking about the impact of swelling on financial development.

**Bruno and Easterly (1998)** insist that development decreases altogether amid high expansion periods, including that swelling in any case advances development when its rate is at bring down levels. This implies high swelling does not advance development; it influences financial development contrarily in the wake of accomplishing a specific limit (*i.e.*, the level at which impact starts).

**Jones and Manuelli (2001)** follow hush in monetary exercises cum development to inflationary weights, which show in a few regards : squander in time and assets by people and organizations while attempting to defend their riches from expansion. This wonder likely realizes wasteful portion of generation assets with a general decrease in macroeconomic execution. Additionally, diminished reserve funds achieve diminished ventures, which eventually lessen development level. General vulnerability about future value levels debilitates venture and likely lower capital arrangement in the economy. Also, the profits on ventures are decreased by swelling; therefore financial specialists may put resources into here and now.

**Hossain et al. (2012)** place that other than high expansion level which compels monetary execution or zero expansion that really stagnates it, gentle (single digit) expansion rate is sine qua non for financial thriving. Disregarding that the issue postured by expansion is a worldwide marvel since it cuts crosswise over both created and

rising economies; in this way, its control remains a "bad dream" to monetary policy-makers all through the world. These days in Nigeria, concerns have been raised over the diligent ascent in swelling rate with chaperon disintegrating of estimation of naira and general value shakiness. In such manner different researchers hold various perspectives on expansion and development relationship some of which are condensed beneath.

**Barro (2013)** watches that the seriousness of expansion on development in the short run is irrelevant, yet antagonistically influences expectations for everyday comforts. Similarly, **Kasidi and Mwakanemela (2013)** contend that swelling negatively affects development focusing on that there is no long run association with development. Moreover,

### Benefits of the Study

Primarily, the study is targeted at the organizations which are considering investing to India. It would provide a realistic and up-to-date analysis and comparison of associated benefits and risks to the organizations considering investments to country. The results of this research might also be meaningful for organizations which, despite being already engaged to other countries, are still interested in the state-of-the-art of the Indian outsourcing industry. Finally, the entrepreneurs and the governments of might also be interested in the findings of this research in order to amend the identified weaknesses and threats faced by India. The study also provides comparative analysis of last five year highlights the relation of growth with various factors including social, organizational, economical and institutional.

### Objective of Study

To Analysis the last five year GDP of India

To Analysis the per capita income, hunger rate, Indian healthcare proportion

| Year | Total G.D.P | Per capita Income<br>(1 Dollar = 80.94<br>Rupees Dated<br>23.09.2022) | Indian Trade<br>Balance<br>Trade % of<br>GDP | Indian<br>Healthcare<br>Spending % of<br>GDP | Hunger index<br>% of Total<br>Population |
|------|-------------|---|--|--|--|
| 2021 | 8.95%       | 184300.38   | -2.05%                                       | NA   | NA                                       |
| 2020 | -6.60%      | 156457.02   | -0.39%                                       | NA   | NA                                       |
| 2019 | 3.74%       | 167788.62   | -2.58%                                       | 3.01%  | 15.30%                                   |
| 2018 | 6.45%       | 161718.12   | -3.76%                                       | 2.95%  | 14.00%                                   |
| 2017 | 6.80%       | 160342.14   | -3.16%                                       | 2.94%  | 13.80%                                   |
| 2016 | 8.26%       | 140269.02   | -1.77%                                       | 3.50%  | 14.20%                                   |
| 2015 | 8.00%       | 129989.64   | -2.30%                                       | 3.60%  | 14.70%                                   |
| 2014 | 7.41%       | 127399.56   | -2.99%                                       | 3.62%  | 14.90%                                   |
| 2013 | 6.39%       | 117363.00   | -2.98%                                       | 3.75%  | 15.10%                                   |
| 2012 | 5.46%       | 116877.36   | -6.72%                                       | 3.33%  | 15.00%                                   |

Source : World Bank Data

### Research Methodology

Basically research is based on primary as well as secondary data. Primary data were collected from banks telephonic interviews, secondary data is collected from various newspaper, magazine journals and some important websites. Though to compile and encompass the banks this is near to impossible but we have these components make a research effective

### Conclusion

More GDP cannot necessarily be equated with more human happiness. But more GDP does mean more of the goods and services we measure. It means more jobs. It means more income. And most people seem to place a high value on these things. For all its faults, GDP does measure the production of most goods and services. And goods and services get produced, for the most part, because we want them. We might thus be safe in giving two cheers for GDP - and holding back the

third in recognition of the conceptual difficulties that are inherent in using a single number to summarize the output of an

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# HUMAN RESOURCE MANAGEMENT IN INDIA: ISSUES, CHALLENGES AND FUTURE PROSPECTS

**Dr. Santosh Pratap Singh\***

**Abstract :** *India is rich in both natural and human resources, even as it faces tremendous challenges in its efforts to enhance economic growth and development. It is estimated that around 200 million people in the country comprise the middle class, which is becoming larger with the liberalization of Indian economy. This class is also viewed by the developed countries as an important market for exporting their goods from a long-term point of view.*

*Working with the board and top team to implement this interest is the domain of HR. The problem is, most HR directors are not good enough to work at a senior level. Haffenden believes, they lack the credibility and expertise in relationships at a top level, ideas for business and people strategy, good solutions to executives' people issues, business acumen and the courage to tell it as it is with top people, preferring instead to tell them what they want to hear.*

**Keywords :** *Human Resource Management, Issues, Future*

## Introduction

India is rich in both natural and human resources, even as it faces tremendous challenges in its efforts to enhance economic growth and development. It is estimated that around 200 million people in the country comprise the middle class, which is becoming larger with the liberalization of Indian economy. This class is also viewed by the developed countries as an important market for exporting their goods from a long-term point of view. The country has multiplied its foreign direct investment (FDI) several times since adopting the New Economic Policy (NEP) in July 1991, but is still far behind its neighbor China and countries in South-East Asia in this regard. There are now over 15000 multinational firms operating in India and this number is increasing rapidly.

As global firms seek success in their Indian operations, and as Indian firms reach a higher degree of professionalism in the global context, they have to make critical decisions related to people management as strategic choices. This will necessitate the appreciation of the factors which

influence HRM policies and practices in the Indian context. These factors, among others, include availability of requisite skills and competencies, required mindsets, desired values and customs, facilitative legal framework and institutions, and conducive cultural environment. These factors are the products of a country's socio-economic and political realities. A comprehensive understanding of such realities and insights helps a fuller comprehension of the HRM model of a country. The contemporary HRM scenario of a country should be understood in the context of its general economic and business environment as it evolves over the years.

## Object of Study

Objects of study are as follows :

- to know components of human resource of management
- to know challenges faced by human resource management
- to know future prospects of human resource management

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## Components of Human Resource management

1. **Strategic Integration** : This is the organization's capability to maintain the right balance between the HRM strategy and the business strategy. In other words, there must be congruence between business strategy and the HR strategy in order to enable the organization to achieve its goals. Strategic integration shows the harder side of the Guest Model.
2. **Flexibility** : Flexibility is basically the capability of the organization and its people to adapt to the ever-changing business and work environment, and to the capacity to manage innovation. Flexibility carries connotations of both hard and soft HRM. Flexibility, in this case, is about being concerned with the need to achieve business objectives; at the same time, meeting the need to treat the employees as fairly as possible.
3. **High Commitment** : This is concerned with the need to have both behavioural and attitudinal commitment. Behavioral commitment in terms of going an extra mile when needed and attitudinal commitment is reflected through a strong identification with the organization.
4. **Quality** : Quality is based on the assumption that provision of high quality goods and services results from a quality way of managing people.

## Challenges of Human resource in recruitment

The Major Challenges Faced by the HR in Recruitment are as follows :

- **Adaptability to Globalization** : The human resource professionals are expected and required to keep in tune with the changing times, i.e. the changes taking place across the globe. Human resource management should maintain the timeliness of the process.

- **Lack of Motivation** : Recruitment is considered to be a thankless job. Even if the organization is achieving results, HR department or professionals are not thanked for recruiting the right employees and performers.
- **Process Analysis** : The immediacy and speed of the recruitment process are the main concerns of the HR in recruitment. The process should be flexible, adaptive and responsive to the immediate requirements. The recruitment process should also be cost effective.
- **Strategic Prioritization** : The emerging new systems are both an opportunity as well as a challenge for the HR professionals. Therefore, reviewing staffing needs and prioritizing the tasks to meet the changes in the market has become a challenge for the recruitment professionals.

## Future Prospects of Human Resource

Working with the board and top team to implement this interest is the domain of HR. The problem is, most HR directors are not good enough to work at a senior level. Haffenden believes, they lack the credibility and expertise in relationships at a top level, ideas for business and people strategy, good solutions to executives' people issues, business acumen and the courage to tell it as it is with top people, preferring instead to tell them what they want to hear. Lambert encourages HR professionals to help CEOs and top teams to know what good looks like. "Back this up with more rigor in demonstrating cause and effect, particularly where – as so often – the route to better deployment of human capital lies in better management, rather than tweaking HR processes," he says. "This requires the courage – at HR leader level – to be both a great colleague and a guardian of the organization's true interests." There can be tensions and conflict, for sure, particularly when talking about issues of power, personal reward and future prospects.

HR should be able to demonstrate the balance of business understanding and organizational psychology to provide convincing arguments for doing the right thing, thus ensuring long term performance, survival and success, Lambert says. "Having the experience and instinct to anticipate, rather than being reactive, will win respect once it is clear that the solutions are robust and meet real organizational needs." Talking about other studies exploring the future of HRM, we found some more predictions, on the lines of which changes will occur in HRM. They are as follows :

- **Increase in education levels :** Due to technological progress and the spread of educational institutions workers will increasingly become aware of their higher level needs; managers will have to evolve appropriate policies and techniques to motivate the knowledge of workers. Better educated and organized workforce will demand greater discretion and autonomy at the work place.
- **Technological developments :** This will require retraining and midcareer training of both workers and managers. Rise of the international corporation is proving new challenges for personnel function.

### Conclusions

India has witnessed a revolution in the field of Human Resource; it has gone from being just a support function to being a strategic partner in the growth of businesses. It has transformed itself being merely Personnel Management – maintain records and ensure statutory compliances, while doing the bare minimum to keep employee satisfaction on an even keel to being an integrated part of the corporate machinery. The HR function

of 21st century India has made a transition from being 'behind-the scenes' support appendage to becoming the critical differentiator in business. Rapid globalization has made companies realize people are the key to growth, the only strategic resource that any enterprise truly needs. This has led to companies routinely using their innovative HR practices as their USP (Unique Selling Proposition) to keep up with the times in the wake of a rapidly changing labor landscape. Companies now recognize that a 'Highly engaged employee' the key to success, across business sectors.

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# INDIAN ETHOS FOR MANAGEMENT IN DIGITAL ERA : A WIN-WIN STRATEGY

**Prof. Mukesh Ranga\***

**Abstract :** *People with positive thinking create a healthy society. Changing managerial roles in the digital age have multiple objectives, such as varied collaborations, advanced competition, target oriented tasks, and handling complex business data. Harmony between family, society and professional life is necessary for balanced development. Synchronization of resources plays a vital role in achieving the objectives. Managers have to emphasize on people, purpose and project. Managers should have right understanding of between human relationship and objectives. Ethos is belief, spirit and character of a society; it is dominant assumptions of people or period. The treasure of Indian culture contains rich historical background to inform management. Vedas, Upanishads and puranas are foundation of Indian ethos, and they have also influenced Buddhism, Jainism and Sikhism. In the present competitive environment, Indian ethos is needed to manage businesses because people are isolated in the competitive world. Indian ethos emphasize on harmony, simple living and high thinking, bearing in mind goodness in all others, believe in soul.*

**Keywords :** *Indian Ethos, Digital Era*

## Introduction

Merriam-Webster dictionary defines ethos as "the distinguishing character, sentiment, moral nature, or guiding beliefs of a person, group, or institution". Ethos is a greek word "ēthikós" meaning morality and character. Originally ethos was used by Aristotle and he described ethos as persuasion through character, as to make a speaker worthy of credence. Ethos is an important concept for analyzing human communication because it gives scholars a way to identify strategies in persuasive speeches. Ethos varies from nation to nation, region and culture. Indian Ethos is helpful to form the character of a human being. All religions guide regarding the purpose of life and the importance of the law of karma..

Business governance is set of processes, customs, policies, laws and institutions affecting the way a business organization is directed and administered. It includes the relationships among various stakeholders are associated with and the objectives for which an organization stays in the economy.

Stakeholders are groups who play a vital role in growth of a business organization. These are groups or individuals who can affect or are affected by the achievements of the organizational objectives. Every stakeholder has its own objectives which can be achieved with the help of another. According to the Project Management Institute, stakeholders are "individuals and organizations who are actively involved in the project, or whose interests may be positively or negatively affected as a result of project execution or successful project completion."

Ethos is an element of argument and persuasion through which an individual or organization establishes their credibility and knowledge, as well as their good moral character.

## Literature Review

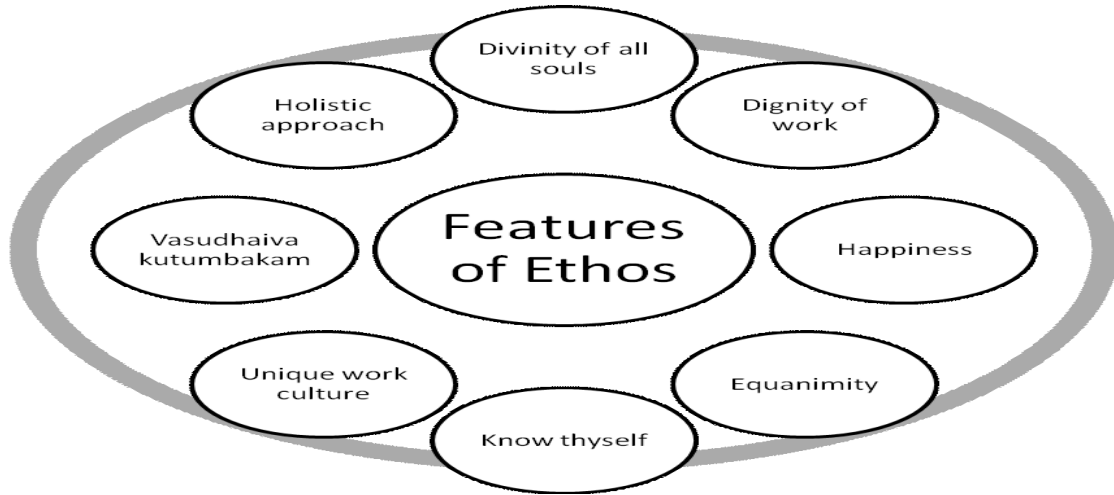
The moral values, customs, culture, and attitude are combined to develop efficient management practices to look towards an organization in a different manner. (Kiradoo, G. 2017).

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Chattopadhyay, Chandran (2012), the work culture and values are based on the principles of Bharatheeya Sanskriti which includes serving others for overall good, being honest and considering the importance of well being of others, performing activities of sacred offerings and maintaining unity of thought and deeds.

### Features of Indian Ethos



**I. Divinity of all souls :** Each soul is potentially divine. The goal is to manifest this divinity by controlling nature, external and internal.

**II. Dignity of work :** Individual's perception about respect and trust, equal treatment, valuation of one's worth, fair-treatment, autonomy and freedom of expression and decision making enjoyed by an employee at the workplace.

**III. Happiness :** Happiness comes from achievement and pleasure, from the Good Life. The second is happiness that comes directly from God.

**IV. Equanimity :** Equanimity is the real form of God, whose mind gets settled in equanimity, they conquer the world and experience the divine God. To enhance equanimity in the adversary circumstances are the dare to balance themselves with delightful feelings of happiness with eternal power.

**V. Know Yourself :** It is 'atma-anatma' jnana clarified in Upanishads. Human beings are the 'sons of immortality, amrithasya putra,' to remind them of their true nature which is the atma within and not the perishable body.

**VI. Unique work culture :** Positive attitude towards business and creating wealth, yet wealth is not the supreme goal. Ethics (dharma) and salvation (moksha) are more important.

**VII. Vasudhaiva Kutumbakam :** It affirms the worth of all life – human, animal and plants – and the value of their interconnectedness on Earth and in the universe, just as the goal of yoga is unity.

**VIII. Holistic Approach to management :** Holistic approach indicating unity between the Divine (the Divine means perfection in knowledge, wisdom and power), individual self and the universe.

### Indian Ethos and Management

| Context       | In Ethos   | Management through ethos   |
|---------------|--|--|
| <b>Belief</b> | God as a supreme is the belief of every Indian. Supreme Power is existing in all human beings and everyone is interconnected at a deeper level | Management grow with belief in accomplishing human and social welfare in harmony |

|                                  |  |   |
|----------------------------------|--|---|
| <b>Guidance</b>                  | Divinity of a human being is not merely a notion but a truth that can be experienced in the stillness of the mind.       | Management by consciousness, power beyond mind i.e. soul interiorising management   |
| <b>Emphasis</b>                  | Central focus is on control of self rather than outside control. Indian ethos is to love and live in harmony with nature | Development of man, integrated growth harmony, happiness and health, management of self   |
| <b>Tools</b>                     | Self consciousness and Social Sensitivity  | Use information and intuition for decision .Skill development considering ethics and values                                     |
| <b>Decision making</b>           | Calmness, clarity  | Brain stilling  |
| <b>Human Development process</b> | Ethos affirms the worth, dignity and autonomy of the individuals. personal liberty combined with social responsibility   | Integrated approach associated with holistic development. Emphasis on meditation and human enrichment to get quality management |
| <b>Approach</b>                  | persuasive technique for inner growth and satisfaction   | Noble attitude, inner guidance, team spirit total harmony, global welfare   |

## Functions of Indian Ethos in Management

**1. Generate sound relations :** By adopting Indian ethos the organizations tilt towards humanity and consider it as a sole objective. It creates a sound bonding with internal and external customers resulting towards improved performance.

**2. Inward consideration :** Indian ethos emphasise on self consciousness and consider that on 'if a person is good then the whole world is good'. It supports the organization to build a positive thought.

**3. Saves from unethical practices :** Indian Upanishads, Bhagwat Gita and Puranas, consider performance as ethical part of life. In organizations it reduces the conflicts and hindrances.

**4. Performance up-gradation :** Indian ethos support the sacrifice of self desire in the interest of the society which ultimately moves towards long term benefits for the organization.

**5. Balanced Values :** Indian ethos support the individual life as a balance between spiritual values and secular values which is helpful for organization.

**6. Improve quality :** Brain stilling, self-consciousness, self-motivation of employees improves the quality of work.

## Conclusion

Indian ethos highlights holism and shifts from competitiveness to cooperativeness and concentrates on feeling and healing. Further, Indian Ethos can cultivate the mind of budding managers through mindfulness to identify and achieving these objectives. By following Indian ethos managers can motivate their employees, generate good relations with stakeholders, get satisfaction and create a positive image in society. For effectiveness of organization the management should keep a positive attitude towards Indian ethos and follow practices.

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# A BRIEF STUDY OF INTELLECTUAL PROPERTY RIGHTS IN INDIA

Mr. Prakash Kumar Verma\*

**Abstract :** *Intellectual Property Rights play a vital role in the Indian context because IPR is an important tool in today's competitive era. IPR is a fictional property as Intellectual property law does not deal with the material object in which works of the mind have been represented. The main feature which distinguishes IP from other types of property is its fictionality.*

*The threat of a creation getting infringed without the knowledge of the creator stands very high. With the growth in the importance of IP, The examples of IP crimes have become the part and parcel of the digitized era sometimes even leading to failure of businesses. Companies depend on adequate protection of their patents, trademarks, and copyrights, while customers make use of IP to ensure that they purchase safe and assured goods.*

**Keywords :** *IPRs, Benefits of IPRs, Types of IPRs*

## Introduction

Intellectual Property Rights (IPR) cites the rights given legally to the discoverer or inventor to protect his discovery or creation for a definite period of time. These legal rights provide certain exclusive rights to the discoverer or inventor or his assigned person in order to enable them to reap commercial benefits from their creative efforts which consist of inventions, literary and artistic works, symbols, images, names and designs used in commerce and original expressions of creative individuals.

## Characteristics of IPR

**(1) Fictional property :** IPR is a fictional property as Intellectual property law does not deal with the material object in which works of the mind have been represented. The main feature which distinguishes IP from other types of property is its fictionality.

**(2) Rights & Duties :** IP not only increases the rights of ownership but also the duties. In relation to his work/product, the IP owner has the right to conduct such actions. He is entitled

exclusively to produce, copy the work, market the work, etc. He has a negative right also to rule out the exercise of his statutory rights for third parties. In this way, IPR law grants the owner's exclusive right to exclusion.

**(3) Creation of statute :** In accordance with relevant legislation, IPR are statutory rights. Intellectual property, to put it differently, is statute formation. The right holder is protected by offers, proposals, various technical solutions or any other knowledge concerned in a legally acceptable manner and subject in some instances to registration procedures.

**(4) Territoriality :** Intellectual property laws are mainly territorial and are applied only within the relevant competence. Although the TRIPS agreement sets the minimum standard in its respective municipal laws for all nations, the IP laws around the world are not harmoniously united.

**(5) Assignable :** IPRs should be granted because they are privileges. A difference between rights to intellectual property and the actual form in which the work is implanted is

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conceivable. With the permission of the right holder, IP may be bought, sold or licensed, employed, or affiliated.

**(6) Dynamism :** The IP sector is developing constantly, so as the IPR, Technology in all areas of human activities is changing exponentially. In accordance with the demand for scientific and technological advancement, the scope of its defence is being extended and new items are being added to the IPRs sector.

**(7) Subject to public policy :** IPRs are exposed to the significant incarnation of public policy. IP seeks to maintain and find a suitable reconciliation between two competing interests. On one hand, customers try to take up works without much trouble, and on the other hand, the owners of intellectual rights need to be adequately compensated.

**(8) Subject matter of IPR protection :** Intellectual property rights eligibility relies on the protection issue. Also, the products specifically recognized and acknowledged in the Law as the subject of protection are entitled to intellectual property rights. While the minimum requirements laid down in law may be included, protection may still be defined if it is expressly omitted from the subject matter entitled to protection.

**(9) Limited lifem :** Intellectual property rights are the rights given to right holders over the creations of their minds. IPRs usually give the creator an exclusive right over the use of his/her creation but for a certain period of time which is limited.

**(10) Capable of being described and registered :** IP is Intangible property so they need to be described. They are capable of being described and to be registered.

**(11) Documentation :** In order to attain the rights of an intellectual property Legally, Documentation is a must which proves intellectual property rights. It is a legal document stating the ownership or rights for intellectual property. Trademark License, Proof of Patent, Copyright ownership are valid intellectual property documents.

**(12) Legal Authorization :** Intellectual property is a legal term for the creations of mind and intellectual property rights (IPR) are the rights provided by law for the exclusive use of creations of the mind.

### Types of IPR

There are four types of intellectual property rights (IP) which are mentioned below :

**(1) Patent :** A patent for a creation or invention is conferred to the creator or inventor, giving the creator or inventor the right to stop others, from making, using or selling the creation or invention without their permission for a certain period of time. When patent protection is granted, the creation or invention becomes the property of the creator or inventor, which can be bought, sold, rented or hired by the permission of the creator or inventor.

**(2) Copyright :** A copyright is a form of intellectual property which provides its owner the exclusive right to perform, copy, distribute, adapt, display, and a creative work, usually for a limited time. The creative work may be in a literary, artistic, educational, or musical form. Copyright is intended to protect the original expression of an idea in the form of a creative work, but not the idea itself.

**(3) Trademark :** A trademark is can be any word, design, symbol, phrase or a combination of these things which represents the goods or services of an organization. This is how the customers recognize the organization in the marketplace and distinguish it from its competitors. Once a trademark is registered, it cannot be used by any other organization, forever or as long as it remains in use and proper paperwork and fees are paid.

**(4) Trade secrets :** A trade secret is any information, practice or process of a company that is generally not known outside of the organization. Information considered a trade secret gives the company a competitive advantage over its competitors companies and is often a product of internal research and development. Trade secrets are a part of an intellectual property of a company. Unlike a patent, copyright and trademark, a trade secret is not publicly known.



## Significance of IPR in India

Intellectual Property Rights play a vital role in the Indian context because IPR is an important tool in today's competitive era. The threat of a creation getting infringed without the knowledge of the creator stands very high. With the growth in the importance of IP, The examples of IP crimes have become the part and parcel of the digitized era sometimes even leading to failure of businesses. Companies depend on adequate protection of their patents, trademarks, and copyrights, while customers make use of IP to ensure that they purchase safe and assured goods. An IP asset is like any other fictional or tangible property offering commercial advantages to businesses. In a web-based world, IP protection is much more relevant as it is comparatively simpler than ever to reproduce any specific template, logo, or functionality. Hence, strong IP laws provide protection to IP and contribute to the economy of the respective state or country. IPR is one of the sources of security for intangible properties which are still open and available to the public and which can be quickly replicated by anyone. IPR provide exclusive rights to protect the interest of the creator and encourage investment in research and information creation; IPR Forbid the competitors or anybody from exploiting or misuse the property without the permission of the creator and it create a market for that invention so that it could be given to good use and will motivate others to innovation and creation.

## Benefits of IPR in India

Innovative idea is a mean to earn profit – Ideas have little to no worth on their own. IP has great initial potential to turn innovations into products and services which are commercially viable. The registering of copyright and patent will result in a constant stream of fee and increased income which will boost the overall market result.

**Export Business Opportunities :** The productivity of a company in the export market is also improved by intellectual property. An IP right holder may use these logos or designs to sell products and services in foreign countries and may

obtain a franchise arrangement with the overseas corporation or export the proprietary products.

### **Encourage the ideas by securing them :**

There will still be people who will attempt to duplicate a unique idea or concept or development for monetary benefit. It is therefore, necessary to protect the IP properties from unlawful infringement from a third party. For all forms and sizes of companies, IP security may be implemented. Thus, after evaluating the market needs and situations, a person should determine which Intellectual Property Rights (trademark, copyright or patent registration) should be used to cover various areas of its IP.

**Business Growth :** For ensuring growth and profit, it is important for enterprises, more so in case of small-scale businesses to shield their exclusive goods or services from the rivals who may snatch away their market share. Losing market share in the initial phases of business cycle can be dangerous in the long run to an enterprise's health.

**Enhance the market value of your business :** IP can generate income for your business through licensing, sale or commercialisation of protected products or services. This can, in turn, improve your market share or raise your profits. In case of sale, merger or acquisition, having registered and protected IP assets can raise the value of your business.

### **Turn ideas into profit-making assets :**

Ideas on their own have little value. However, IP can help you to turn ideas into commercially successful products and services. Licensing your patents or copyright, for example, can lead to a steady stream of royalties and additional income that can boost your business' bottom line.

**Market products and services of the organization :** IP is essential in creating an image for your business with the help of trademarks, logos or the design of your products. IP can help you differentiate your products and services in the market and promote them to your customers.

### **Access or raise finance for your business :**

You can monetise your IP assets through sale, licensing or using them as collateral for debt

financing. As well as this, you can use your IP as an advantage when applying for public or government funding, eg grants, subsidies or loans.

### Issues and Challenges of IPR in India

The impact of IPR in India is limited and currently faces challenges. Violations are rife because of poor enforcement of rights and court cases that could run on for years. This is a sore point, particularly for large multinational corporations in areas like pharmaceuticals and agriculture. India, for example, is on the United States Trade Representative's (USTR's) 'Priority Watch List' for poor protection of the rights of American companies.

The Indian government, for its part, has been reluctant to enforce IPR to protect the interest in Indian citizens in some instances. For example, under the provision of mandatory licensing, the government can force the patent owner or get someone else to mass-produce an essential drug in an emergency. Another contentious issue is Section 3(d) of the Indian Patent Act, which prevents large pharmaceutical companies from continuing the patent in perpetuity by making minor changes in earlier patents.

IPR protection in agriculture is a sensitive topic in India. Under the TRIPs agreement, subsidies like minimum support prices for agricultural produce and those for fertilizer etc. have to be phased out. Since issues of food security and livelihoods are involved here, political parties are unlikely to allow this to happen anytime soon. There has also been some resistance from farmers to the patenting of seeds by multinational corporations.

### Conclusion

Intellectual property rights are monopoly rights which provide temporary privileges to their holders for the exclusive exploitation of income rights from cultural expressions and inventions. There must be good reasons for a society to grant such privileges to some of its individuals. It is clear that the management of IP and IPR is a multi-disciplinary task and calls for many different

functions and strategies that need to be aligned with national laws and international treaties and practices. It is no longer fully driven from the national point of view. Different forms of IPR demand different treatment, handling, planning and strategies, and individuals' engagement with different domain knowledge such as science, engineering, medicine, law, finance, marketing, and economics. Intellectual property rights (IPR) have social, economic, technical and political implications. Leading rapid technology, globalization and fierce competition to protect against infringement of innovations with the help of IPR such as patents, trademarks, service marks, industrial design registrations, copyrights and trade secrets. But there is still a violation of intellectual property rights. The government is also taking measures to stop them. There are laws regarding the prevention of infringement of intellectual property rights.

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# PRADHAN MANTRI UJJAWALA YOJNA : A STEP FOR WOMEN EMPOWERMENT

Dr. Omkar\*

**Abstract :** *On May 1, 2016, Indian Prime Minister Narendra Modi introduced the Pradhan Mantri Ujjwala Yojana (PMUY), which aims to provide 5 lakh LPG connections to women from Below Poverty Line (BPL) families. Due to a serious crisis where approximately 5 lakh deaths in India were caused by unclean cooking fuel, this programme was proposed to help BPL families get access to clean cooking fuel. The plan is a tool for the empowerment of women. With the LPG connections on this weapon, cooking is easier, faster, and healthier with clean cooking fuel. Rural youth are also employed by PMUY in the supply chain for cooking fuel.*

*The time required for the ladies to cook has been significantly cut while the time required for the gathering of biofuels has been completely spared. These free moments are employed for leisure pursuits and other housekeeping tasks. With greater time available, women are engaging in additional social and economic activities that improve their standing. Additionally, the LPG connection is issued in the name of the female head of the BPL family, and the subsidy money for refill purchases is likewise credited to her bank account. This gives them authority to make financial decisions regarding the family.*

**Keywords :** *Pradhan Mantri Ujjwala Yojana, Women Empowerment*

## Introduction

Health is crucial for surviving and carrying out daily tasks, but there are many factors that can negatively impact health. Government has opened numerous hospitals to maintain good health, but women's health deteriorates while performing daily tasks like cooking. Due to indoor pollution, many communicable and non-communicable diseases are created, including heart disease, chronic obstructive pulmonary disease, stroke, throat problem, eye problem, lung cancer, and severe respiratory problems in young children. The current administration has implemented PMUY, a programme that offers free cooking LPG connections that are safe to use when cooking in order to protect women's health from these diseases.

Through various programmes and schemes, every succeeding administration has attempted to increase the availability and use of LPG, a cleaner

fuel. The government's continued domestic LPG subsidy was a step in the right direction. To increase the availability of LPG in rural areas, the previous administration launched the Rajiv Gandhi Gramin LPG Vitruk (RGGLV). This government's "Pradhan Mantri Ujjwala Yojana" is a massive action plan with the goal of giving free LPG connections to 5 billion BPL households over the course of three years beginning on April 1, 2016. While 2.20 Crores LPG connections were already provided to BPL families during the 2016–17 fiscal year (News report, May 7, 2017). According to the programme, a deposit-free LPG connection is made available in the name of a woman from a BPL family who is experiencing at least one deprivation as defined by SECC-2011. This Ujjwala Yojana makes it more affordable for low-income households to switch from using solid fuel to LPG, a cleaner fuel.

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## Objects of study

Objects of study are as follows :

1. to know Pradhan Mantri Ujjawala Yojna
2. to know impact of Pradhan Mantri Ujjawala Yojna on Women Empowerment.

## About Pradhan Mantri Ujjawala Yojna

On May 1, 2016, Indian Prime Minister Narendra Modi introduced the Pradhan Mantri Ujjawala Yojana (PMUY), which aims to provide 5 lakh LPG connections to women from Below Poverty Line (BPL) families. Due to a serious crisis where approximately 5 lakh deaths in India were caused by unclean cooking fuel, this programme was proposed to help BPL families get access to clean cooking fuel. The plan is a tool for the empowerment of women. With the LPG connections on this weapon, cooking is easier, faster, and healthier with clean cooking fuel. Rural youth are also employed by PMUY in the supply chain for cooking fuel.

3 crore LPG connections had been given out as of October 23rd, with 44% going to families from scheduled castes and scheduled tribes. By December 2018, the number had surpassed 5.8 crores. Oil marketing companies (OMC) held about 21,000 awareness campaigns, and compared to 2014, PMUY resulted in a 56% rise in LPG consumption in 2019. Every BPL household is guaranteed financial support of Rs. 1600 for LPG connections under the scheme. The administrative cost of this support is allegedly covered by the government. The security fee, pressure regulator, booklet, safety hose, and other costs associated with the cylinder are covered by this subsidy.

States with hills are included in this system. In order to help residents of Jammu and Kashmir, Himachal Pradesh, Uttarakhand, Sikkim, Assam, Nagaland, Manipur, Mizoram, Arunachal Pradesh, Meghalaya, and Tripura obtain LPG connections for cooking, PMUY will be successfully applied to a number of issues they encounter.

Additionally, PMUY works to lessen indoor pollution from burning fossil fuels, which can lead to respiratory issues. Additionally, it aims to stop

further environmental contamination brought on by the extensive use of filthy cooking fuel.

The BPL families will receive free cylinders for the next three months under the programme, Indian Finance Minister Nirmala Sitharaman declared on March 26, 2020. This choice was a response to the loss brought on by the Covid-19 pandemic.

## Goals of Pradhan Mantri Ujjawala Yojana

For the purpose of giving clean fuel to women living below the poverty line, the Pradhan Mantri Ujjawala Yojana was established. The usage of dirty cooking fuel is detrimental to people's health. The Pradhan Mantri Ujjawala Yojana has the following objectives :

- to promote the health and empowerment of women.
- to reduce the health risks associated with cooking with dirty fossil fuels and alternative fuels.
- to reduce indoor pollution brought on by using fossil fuels, which can lead to respiratory problems.
- to stop the widespread use of dirty cooking fuel from deteriorating the purity of the environment.

## Procedures of Pradhan Mantri Ujjawala Yojna

1. Women above the age of 18 from BPL families who do not have access to an LPG connection may submit an application to the LPG distributor for a new LPG connection in the format specified. The woman must provide information about her address, Jan Dhan / Bank Account number, and Adhar number when completing the application (Adhar if not available to be coordinated with UAID for issuance of Adhar to BPL household)

2. To determine eligibility under the BPL status, the LPG field officers will compare the application to the SECC-2011 database. Following that, the name and address of eligible candidates will be entered on the OMC site.

3. In order to issue a new LPG connection under the plan, OMCs will conduct the de-duplication process and other significant due diligence online.

4. The new free LPG connection will be provided to qualified recipients by OMCs. The OMCs will offer new customers under this scheme the option to choose EMIs for the cost of the cooking stove and the first refill because the connection fees are covered by the government. The amount owed to the consumer for the subsidy on their refill will be deducted from the EMIs.

5. Any state government, nonprofit, or individual that chooses to contribute toward the price of the cooking stove and the initial refill may do so in consultation with OMCs.

6. In order to sever ties to BPL families, OMCs will also launch educational and awareness campaigns or Melas at various areas. In the presence of notable local figures or members of the public, the connection release must be made.

7. The programme will include BPL families for all distributorship types and cylinder sizes, such as 14.2 KG or 5 KG.

### **Benefits of Pradhan Mantri Ujjwala Yojana**

The following are some of the main advantages of the Pradhan Mantri Ujjwala Yojana :

- Families living below the poverty line are given access to five crore LPG connections.
- The programme offers BPL households financial assistance of Rs 1600 for each LPG connection.
- This support's administrative expenses are covered by the government. The security price for the cylinder, pressure regulator, brochure, safety hose, and other fitting charges are covered by this subsidy.
- Companies that market oil also offer interest-free loans for buying stoves and refilling them as part of the scheme.
- The Pradhan Mantri Ujjwala Yojana distributes different sizes of cylinders (14.2 kg, 5

kilogramme, etc.) depending on the field condition and includes all BPL families who fall under all types of distributorship.

- The residents of all hilly states, including the NE States (which are regarded as "Priority States,") can also take use of this program's benefits.
- The programme successfully addresses a number of issues that people in Jammu and Kashmir, Himachal Pradesh, Uttarakhand, Sikkim, Assam, Nagaland, Manipur, Mizoram, Arunachal Pradesh, Meghalaya, and Tripura face when trying to access LPG for cooking.

### **Empowering women through the Pradhan Mantri Ujjawala Yojna**

The economics and development fields now frequently discuss the empowerment of women. Women who are economically empowered can manage their resources, assets, and income to their advantage. Additionally, it enhances women's wellbeing and their capacity for risk management. It may lead to efforts to defend trivialised genders in a specific political or social setting. Although the terms are frequently used interchangeably, the more inclusive idea of gender empowerment refers to people of any gender and emphasises the contrast between biological and gender as a function. Through literacy, education, training, and awareness raising, women's standing is raised. Women's empowerment also refers to their newfound freedom to make wise decisions in life that they had previously been unable to.

The time required for the ladies to cook has been significantly cut while the time required for the gathering of biofuels has been completely spared. These free moments are employed for leisure pursuits and other housekeeping tasks. With greater time available, women are engaging in additional social and economic activities that improve their standing. Additionally, the LPG connection is issued in the name of the female head of the BPL family, and the subsidy money for refill purchases is likewise credited to her bank account. This gives them authority to make financial decisions regarding the family.

## Conclusion

On the basis of above study it can be said that PMUY is a big step towards social inclusion of poor people. The women are saved from the drudgery of collecting and using unclean fuel and they are getting more time at their disposal for other activities due to easy and faster way of cooking through LPG. The women are also getting involved in other financial decision of the family like ordering for LPG refill, maintaining bank account for subsidies etc. The nation as a whole is benefiting due to reduced air pollution, clean environment and healthy society. Though this one time assistance to BPL family by the government is giving a greater push towards use of cleaner fuel but however the affordability will remain core issue as the bio fuel is cheaply available unless the BPL family develops the capacity of using cleaner fuel.

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# A COMPARATIVE STUDY OF DIGITAL MARKETING VS TRADITIONAL MARKETING

Dr. Krishna Kumar Verma\*

**Abstract :** *Digital marketing is one type of marketing being widely used to promote products or services and to reach consumers using digital channels. Digital marketing extends beyond internet marketing including channels that do not require the use of Internet. It includes mobile phones (both SMS and MMS), social media marketing, display advertising, search engine marketing and many other forms of digital media. The main objective of digital marketing is attracting customers and allowing them to interact with the brand through digital media. The present article is a comparative study of traditional marketing and digital marketing*

**Keywords :** *Digital Marketing, Traditional Marketing, Modes of Digital Marketing*

## Introduction

Digital marketing encompasses all marketing efforts that use an electronic device or internet. Businesses leverage digital channels such as search engines, social media, email and their websites to connect with current and prospective customers. This can also be referred as 'online marketing', 'internet marketing' or 'web marketing'. Digital marketing is defined by use of numerous digital tactics and channels to connect with customers where they spend much of their time: online. From website to business's online branding assets - digital advertising, email marketing, online brochures, and beyond -- there's spectrum of tactics falling under the umbrella of "digital marketing."

In the 2000s, with more and more Internet users and the birth of iPhone, customers started searching products and making decisions about their needs online first, instead of consulting salesperson, which created a new problem for the marketing department of a company. In addition, survey in 2000 in the United Kingdom found that most retailers had not registered their own domain address. These problems made marketers find the digital ways for market development.

In 2007, the concept of marketing automation was raised to solve the problem above. Marketing automation helped companies' segment customers, launch multichannel marketing campaigns and provide personalized information for customers. However, the speed of its adaptability to consumer devices was not fast enough.

## Objects of study

Objects of study are as follows :

- to know various modes of digital marketing
- to know differences between digital marketing and traditional marketing

## Literature Review

**Waghmare (2012)** pointed out that many countries in Asia are taking advantage of e-commerce through opening up, which is essential for promoting competition and diffusion of Internet technologies.

**Zia and Manish (2012)** found that currently, shoppers in metropolitan India are being driven by e-commerce consumers are booking travels, buying consumer electronics and books

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online. Although spending per online buyer remains low, some 59% of online consumers in metropolitan India already make purchases online at least once in a month.

**Chaffey (2011)**, social media marketing involves “encouraging customer communications on company’s own website or through its social presence”. Social media marketing is one important technique in digital marketing as companies can use social media form to distribute their messages to their target audience without paying for the publishers or distributor that is characteristic for traditional marketing. Digital marketing, electronic marketing, e-marketing and Internet marketing are all similar terms which, simply put, refer to “marketing online whether via websites, online ads, opt-in emails, interactive kiosks, interactive TV or mobiles”.

**Giese and Gote (2000)** finds that customer information satisfaction (CIS) for digital marketing can be conceptualized as a sum of affective response of varying intensity that follows consumption and is stimulated by focal aspects of sales activities, information systems (websites), digital products/services, customer support, after-sales service and company culture.

### Various Modes of Digital Marketing

Various modes of Digital Marketing are as follows :

**1. Search Engine Marketing :** A search engine is a web based tool that helps the user to find the information they are looking for. Examples of a search engine are Google, Yahoo, Bing, Baidu, etc. Search engine marketing refers to any activity that increases a user's websites rank in any search engine. There is two types of Search engine marketing search engine optimization (SEO) and paid search.

**2. Email Marketing :** There are several reasons why it’s so hard to dislodge email as a channel that delivers medium to high ROI for your business, but the one thing you can’t take away from email is its versatility. Although email may not be the newest technology available, it allows you to apply the latest trends in content marketing,

such as personalization and automation, without hurting your marketing budget mail also has the ability to support other marketing objectives, so it’s no surprise that 73% and 63% of B2B marketers say that email is their top tool for generating leads and driving revenue, respectively. Email has become so widespread that it reached 3.9 billion users in 2020, and the figure is expected to grow to 4.3 billion users in 2023—more than half of the world’s population.

**3. Social Media :** Social media marketing is on this list for some very worthwhile reasons, but this isn’t just about social media users reaching the 3.81 billion mark. From being a channel that people use to establish personal connections, social media has evolved into something grander, bigger, and better than what it was originally envisioned to be. Like Facebook, LinkedIn, Google+: Twitter etc.

**4. Affiliate Marketing :** In affiliate marketing, the company rewards subsidiaries for every customer or visitor they bring to the company's website by their marketing efforts or strategy on behalf of the company. According to Pat Flynn's Smart Passive Income, "Affiliate marketing is the process of earning a commission by promoting other people's (or company's) products. You find a product you like, promote it to others, and earn a piece of the profit for each sale that you make" .

**5. Online Display Advertising :** In traditional marketing, there is a poster or billboard of any company on both sides of the road or an ad in a magazine/newspaper to promote their product or service. Online display advertising is a digital version of that. Today, a marketer can use online display advertising to achieve the same thing. There are different types of display advertising such as video ads, banner ads, interactive ads, and rich media, etc. Display advertising is great for catching the eye due to graphic ads.

**6. Native Advertising :** Native advertising refers to advertisements that are primarily content-led and featured on a platform alongside other, non-paid content. Buzz Feed-sponsored posts are a good example, but many people also consider



social media advertising to be "native" – Face book advertising and Instagram advertising.

**7. Marketing Automation :** Marketing automation refers to the software that serves to automate your basic marketing operations. Many marketing departments can automate repetitive tasks they would otherwise do manually, such as Email newsletters, Social media post scheduling, Contact list updating, Lead-nurturing workflows, Campaign tracking and reporting.

**8. Inbound Marketing :** Inbound marketing refers to the "full-funnel" approach to attracting, engaging, and delighting customers using online content. You can use every digital marketing tactic listed above throughout an inbound marketing strategy.

**9. Pay-Per-Click (PPC) :** PPC is a method of driving traffic to your website by paying a

publisher every time your ad is clicked. One of the most common types of PPC is Google Ad Words, which allows you to pay for top slots on Google's search engine results pages at a price "per click" of the links you place. Other channels where you can use PPC mainly include Paid ads on Face book, Promoted Tweets on Twitter, Sponsored Messages on LinkedIn

**10. Online Reviews :** Online review is practice of securing earned online coverage with digital publications, blogs, and other content-based websites. It's much like traditional review, but in the online space. The channels you can use to maximize your PR efforts include: Reporter outreach via social media Engaging online reviews of your company, Engaging comments on your personal website or blog

### Comparison between Traditional Vs Digital Marketing

| Basis                | Traditional Marketing  | Digital Marketing   |
|----------------------|--|---|
| <b>Concept</b>       | Traditional Marketing refers to the marketing that uses traditional channels or media, for the purpose of marketing communication. | Digital Marketing implies the marketing of products and services via digital channels, such as the internet, smartphone, display ads, and other digital medium. |
| <b>Nature</b>        | It is static in nature   | It is dynamic in nature   |
| <b>Speed</b>         | It's Speed is Slow   | It's speed is fast.   |
| <b>Scope</b>         | It have Low scope  | It 's scope is Comparatively high   |
| <b>Measurement</b>   | It cannot be measured easily.  | It can be measured easily.  |
| <b>Expensive</b>     | It is more expensive   | It is Less expensive  |
| <b>Types</b>         | It is Standardized   | It is Customized  |
| <b>Suitable</b>      | It is not possible once the ad is placed.  | It Can be performed anytime, even after the ad is placed.   |
| <b>Area</b>          | It is suitable for local area  | It is suitable for global area  |
| <b>Results</b>       | It provide delayed results   | It provide quick and real-time results  |
| <b>Skip</b>          | Consumers cannot skip the ads, as they are bound to see them.  | Allows the consumers to avoid or skip the ads which do not interest them.   |
| <b>Communication</b> | One-way Communication  | Two-way Communication   |

## Conclusion

Individuals are investing more in online content and companies that find it hard to digest this fact in their advertising strategy need to adjust quickly. The more time individuals spend on the internet every year, the more digital platform they use play an ever-developing function in their lives. The main aim of digital India is to promote digital medium. Because people can use digital platform any time anywhere from the world companies needs to change their marketing strategy from traditional to digital. Finally it can be said that digital marketing has a bright future for long term sustainability of the product or services in the current technological market with all its pros and cons.

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# THE ECONOMIC STATUS OF INDIA'S DISINVESTED CENTRAL PUBLIC SECTOR ENTERPRISES

Prof. Mahrukh Mirza\* Deepa Tiwari\*\*

**Abstract :** *The Central Public Sector Enterprises were created to help India achieve economic independence, and they've since gone on to play a crucial part in the country's continued economic success. Massive investments in public companies were embraced as an economic strategy in nation to speed up and more fairly distribute economic growth. In terms of infrastructure and public services, government-owned CPSEs were crucial. CPSEs had a very low return on capital employed, as shown by the new economic policy implemented in July 1991. In light of this realization, it became clear that the government needed to disband certain sectors in order to refocus its efforts and what has been dubbed as "Disinvestment Policy". Both descriptive and analytical elements are included in this study. It examines what disinvestment is, how it may be accomplished, the criterion used by the Indian governments, and a breakdown of the amount that has been diverted from 2015 to 2020.*

**Keywords :** *CPSE, Investment, Disinvestment, Economic Policy*

## Introduction

As government-owned businesses, CPSEs operate under the direct supervision, management, and direction of the Indian central government (under the Companies Act or statutory corporations under the specific statues of Parliament). The Central Government owns more than half of the issued and outstanding shares in these companies. These government-owned businesses were created to help India achieve economic independence, and they've since gone on to play a crucial part in the country's continued economic success. Since 1948, India has acknowledged the public sector's value to the country's economy. Since then, the public sector in India has seen unprecedented expansion in terms of both the quantity and size of investments.

There is no need to emphasize the vital role that public sector firms play in the Indian economy. Some CPSEs are essential because they help the government achieve its social and

economic goals and maintain price stability for essential goods and services. The necessity for fast industrialization, coupled with a desire for more fair distribution of economic riches, and the shortcomings of the free market are the primary causes supporting the survival of these businesses. Since the first Economic Plan, which envisioned industrialization as a means of growth, India has seen a rise in state ownership and more control. The dismal results of publicly owned agencies were recognized and addressed in the 1980s. During the period beginning in 1991, when the process of economic reform was first launched, privatization was an integral part of government policy.

Massive investments in public companies were embraced as an economic strategy in nations like India to speed up and more fairly distribute economic growth. From the beginning of the First National Plan in 1951–56 to the completion of the Ninth National Plan in 2002, massive public sector

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investments were undertaken in each succeeding plan. Since the private sector lacked the capital, managerial and scientific expertise, and willingness to undertake the risks associated with large, long-gestation investments, the strategy led to defining and redefining the role of the state in national development. As a result, state intervention in all sectors of the economy was desirable and inevitable in the First Five Year Plan. Since then, there has been a dramatic expansion in both the number of CPSEs and their overall investment.

### Literature Review

**Gurwinder Singh Bhalla et.al (2020)** study sets out to quantitatively analyse the effects of divestment on the financial and operational performance of 26 CPSEs that traded on India's Bombay Stock Exchange (BSE) between 2000 and 2014. Ratio analysis has been used to establish the asset turnover, equity turnover, net income efficiency, debt equity, dividend payout, and employment rates. Performance before and after disinvestment is compared for each company using the Wilcoxon signed-rank test. The data points to a decline in profitability and this decline is statistically significant. Disinvestment has not been shown to have a positive effect on CPSEs' earnings, according to the available empirical research. The poor financial health of CPSEs prior to disinvestment, a negative rate of return on capital employed by PSEs, and inefficiency are all possible explanations that need to be empirically explored in future research.

**Bhawna Kakkar (2018)** This research analyses the development of CPSE disinvestment policy from 1991 onward, focusing on the evolution of the legal stance on disinvestment as shown by landmark judgements and the valuation methodology of shares/assets used in the Strategic Sales of CPSEs. This article provides a historical overview of disinvestment policy, covering its development, the various institutions and agencies involved, and the key Supreme Court rulings.

**Sharat Kumar (2018)** Growth in the economy may be stimulated by increasing the amount invested, since this is a well-established

fact, there is little doubt about the significant role that CPSEs have played as investment vehicles throughout the nation. The stock of several of these companies is traded on public exchanges. Though prosperous on paper, the market value of these enterprises has collapsed in recent times. Following recent government pronouncements, CPSE market capitalization and confidence have fallen. The article suggests that the current trend of declining market capitalization of these enterprises may be reversed with the release of a White Paper on the implementation of pending reforms, as advocated by the Panel of Experts on Reforms in CPSEs, formed earlier by the Planning Commission.

**Kanhaiya Singh (2021)** With the overriding objective of boosting productivity and giving enterprises greater independence, the Indian government executed its disinvestment strategy. To achieve this goal, the disinvestment strategy needed to be fine-tuned on a regular basis. This research looks at the effects of divestment on the financial health of 20 CPSEs. Wilcoxon sign rank test is used to examine the impact that divestment has on a variety of CPSE metrics, including their liquidity, operational efficiency, leverage, payout ratio, overall size, valuation, and profitability. Three years of data were obtained before to the disinvestment, and another three years of data were collected afterwards; together, they make up the seven-year data set used in the study. The test shows that divesting CPSEs enhanced their financial health, dividend, value, and overall size.

**K.A. Aneesh (2020)** For past 27 years, the central government of India has been gradually and successfully removing PSEs from noncore industries. Recently, strategic disinvestment plans have been announced for some of the best performing CPSEs like Life Insurance Corporation of India Ltd., Air India, and so on. This raises serious doubts about the government's dedication to the disinvestment policy's stated aims, which were first implemented in 1991. Many people worry that the Central Government will have to liquidate CPSEs at a loss and use the proceeds to close budget gaps. This research examines disinvestment and the debates surrounding it, with

special attention paid to India. In addition, the article offers a critical evaluation of India's disinvestment profits since the New Economic Policies were enacted in 1991 to combat the country's ballooning budget deficits.

### Research and Methodology

Descriptive and analytical methods are used for this paper's research and writing. All of the information here is secondary in nature, and it was gathered from online resources like newspapers, magazines, and blogs as well as official government websites. Disinvestment is measured by looking at how many businesses were sold and how they were sold.

### Data Analysis

Initial disinvestment momentum was helped along by rising government and stock market confidence. Initiated by the government, the process involves the sale of minority holdings in public companies. Companies like Rural Electrification Corporation Ltd, NTPC, Indian Oil Corporation Ltd, EIL, CCIL, etc. were divested via public offerings. The government collected ₹ 23,996.8 crore in 2015-16, falling short of the ₹ 69,500 crore goal, and ₹ 46,246.2 crore in 2016-17, again falling short of the ₹ 56.52 billion goals. There was an increase in revenue collection in 2017-18, when the government collected ₹ 1,00,056.91 crore compared to its objective of ₹ 72,500 crores, and in 2018-19, when it collected ₹ 84,972.17 crore compared to its target of ₹ 80,000. There is also a decrease, from ₹ 90,000 crores in 2019-20 to ₹ 50,298.64 crore in 2020-21.

**Table 1 : Annual Cpse Disinvestment Target And Actual Accomplishment Since 2015-16**

| Year    | Target<br>(₹ crore) | Achieved<br>(₹ crore) | Achievement<br>(%) |
|---------|---------------------|-----------------------|--------------------|
| 2015-16 | 69,500              | 23,996.8              | 34.62              |
| 2016-17 | 56,500              | 46,246.58             | 82.9               |
| 2017-18 | 72,500              | 1,00,056.91           | 138.82             |
| 2018-19 | 80,000              | 84,972.17             | 106.33             |
| 2019-20 | 90,000              | 5,298.64              | 55.36              |
| 2020-21 | 2,10,000            | 32,835                | 14.3               |

Source : www.bsepsu.com

Goals and accomplishments for disinvestment are shown in Table 1 Above. The actual sum realized is far lower than what was hoped for. The government was unable to collect the necessary funds. The money that was made via disinvestment wasn't enough to fix the purpose. Reasons for underperformance in disinvestment vs goal included: • Unfavorable market circumstances • The government's offer did not entice private sector investment. • Accusations against the assessment method. • Uncertainty surrounds the disinvestment policy. • Employees and labor groups have expressed strong resistance • Insufficient information about the procedure to the stake holders; • Lack of political will.

Below, we list, by year, the disinvestment methods, the number of firms, and the total amount Disinvested for the year 2015-16.

**Table 2 : Disinvestments In The Year 2015-16**

| S. No. | Mode of Disinvestment | No. of Enterprises Disinvested | Amount received (in Crores) |
|--------|-----------------------|--------------------------------|-----------------------------|
| 1      | Buyback               | 2                              | 4483.22                     |
| 2      | Offer For Sale        | 7                              | 19513.58                    |
| Total  |                       | 9                              | 23996.8                     |

Source : Author's Computation

Nine public sector undertakings (CPSUs) were divested in 2015-16, as shown in Table 2. Only 2 Performance Share Units were repurchased, with the rest being sold via an offer and acceptance. As a result of the disinvestment, a total of ₹ 23996.8 Crores was obtained.

**Table 3 : Disinvestments In The Year 2016-17**

| S. No. | Mode of Disinvestment   | No. of Enterprises Disinvested | Amount received (in crore) |
|--------|-------------------------|--------------------------------|----------------------------|
| 1.     | Buyback                 | 7                              | 18963.47                   |
| 2.     | Offer for Sale          | 5                              | 7475.23                    |
| 3.     | Sale of Employees       | 6                              | 529.19                     |
| 4.     | Exchange Tade Fund      | 2                              | 8499.98                    |
| 5.     | Strategic Disinvestment | 1                              | 10778.71                   |
| Total  |                         | 21                             | 46246.58                   |

Source : Author's Computation

Information for 2016-2017 is mentioned above in Table 3. Over the course of this year, the government disinvested in 21 PSUs in various ways: seven through buybacks, six through sales to employees, five through offers for sale, two through exchange traded funds (ETFs), and one through a strategic sale.

**Table 4 : Disinvestments In The Year 2017-18**

| S. No. | Mode of Disinvestment   | No. of Enterprises Disinvested | Amount received (in crore) |
|--------|-------------------------|--------------------------------|----------------------------|
| 1.     | Buyback                 | 13                             | 5337.55                    |
| 2.     | Offer for Sale          | 7                              | 13395.65                   |
| 3.     | Sale of Employees       | 6                              | 315.21                     |
| 4.     | Exchange Trade Fund     | 1                              | 14500                      |
| 5.     | Public Offer            | 6                              | 24039.85                   |
| 6.     | Strategic Disinvestment | 1                              | 4153.65                    |
| 7.     | Othes                   | 2                              | 38315                      |
|        | <b>Total</b>            | <b>36</b>                      | <b>100056.91</b>           |

**Source :** Author's Computation

The 2017-18 disinvestment information is shown in Table 4. This year, the government divested from 36 businesses using a variety of strategies, including buybacks and offers for sale, public offerings, employee sales, as exchange traded fund, a strategic sale, and other methods.

**Table 5 : Disinvestments In The Year 2018-19**

| S. No. | Mode of Disinvestment   | No. of Enterprises Disinvested | Amount received (in Crores) |
|--------|-------------------------|--------------------------------|-----------------------------|
| 1      | Buyback                 | 11                             | 10670.83                    |
| 2      | Offer for Sale          | 1                              | 5218.3                      |
| 3      | Sale to Employees       | 1                              | 17.33                       |
| 4      | Exchange Trade Fund     | 3                              | 28079.92                    |
| 5      | Public Offer            | 5                              | 1914.15                     |
| 6      | Strategic Disinvestment | 4                              | 15913.96                    |
| 7      | Others                  | 3                              | 23157.68                    |
|        | <b>Total</b>            | <b>28</b>                      | <b>84972.17</b>             |

**Source :** Author's Computation

In Table 5 information for fiscal year, 2018-2019 is given. This year, 28 companies have been disinvested in some way, with 5 disinvestments occurring via public offer, 11 via buyback, 3 via EFT, 1 via offer for sale, 4 via strategic sale, and 1 via sale to employees.

**Table 6 : Disinvestments In The Year 2019-20**

| S. No. | Mode of Disinvestment   | No. of Enterprises Disinvested | Amount received (in crore) |
|--------|-------------------------|--------------------------------|----------------------------|
| 1.     | Buyback                 | 3                              | 821.8                      |
| 2.     | Offer for Sale          | 2                              | 1129.58                    |
| 3.     | Exchange Trade Fund     | 3                              | 30869.19                   |
| 4.     | Public Offer            | 2                              | 1113.86                    |
| 5.     | Strategic Disinvestment | 3                              | 13883                      |
| 6.     | Othes                   | 2                              | 2481.21                    |
|        | <b>Total</b>            | <b>15</b>                      | <b>50298.64</b>            |

**Source :** Author's Computation

Information for 2019-2020 is Given in Table 6. As of the end of this fiscal year, 15 CPSUs were divested. Three businesses were divested via buyback, three others via exchange-traded funds, two via public offer, two via offer for sale, three via strategic disinvestment, and the remaining enterprises were divested other means.

#### 2020-21 onwards

The Financial year 2020-21 disinvestment goal was set for 1.20 lakh crores in Indian rupees.

**Table 7 : Disinvestments In The Year 2020-21**

| S. No. | Mode of Disinvestment | No. of Enterprises Disinvested | Amount received (in crore) |
|--------|-----------------------|--------------------------------|----------------------------|
| 1.     | Buyback               | 7                              | 3935.99                    |
| 2.     | Offer for Sale        | 7                              | 22972.86                   |
| 3.     | Public Offer          | 3                              | 2801.76                    |
| 4.     | Othes                 | 1                              | 3124.84                    |
|        | <b>Total</b>          | <b>18</b>                      | <b>32835.45</b>            |

**Source :** Author's Computation

Details for 2020-21 are provided in Table 7. To date this year, a total of 18 businesses have been divested, 7 via offer for sale, 7 via buyback, 3 via public offer, and 1 via some other method.

**Table 8 : Total Number Of Cpse Disinvested From 2015–2021, And Proceeds From Disinvestment Methods**

| S. No. | Mode of Disinvestment   | Number of Enterprises disinvested | Amount raised from disinvestment |
|--------|-------------------------|-----------------------------------|----------------------------------|
| 1      | Buyback                 | 43                                | 44212.86                         |
| 2      | Offer for Sale          | 29                                | 69705.2                          |
| 3      | Sale to Employees       | 13                                | 861.73                           |
| 4      | Exchange Trade Fund     | 09                                | 81949.09                         |
| 5      | Public offer            | 16                                | 29869.62                         |
| 6      | Strategic Disinvestment | 09                                | 44726.32                         |
| 7      | Others                  | 08                                | 67078.73                         |

Source : Author's Computation

It can be seen from Table 8 that the government has raised the most money from the disinvestment through the Exchange Trade Fund (i.e., ₹ 81949.09 Crores), followed by the Offer for Sale (₹ 69705.20 Crores), then the Strategic

Sale (₹ 44726.32 Crores), then the Buyback (₹ 44212.86 Crores), then the Public Offer (₹ 29869.62 Crores), and finally

**Table 9 : Total Receipts Through Disinvestments Annually And The Number Of Transactions**

| S.No. | Year         | Receipts (₹ crore) | No. of Transactions |
|-------|--------------|--------------------|---------------------|
| 1.    | 2015-16      | 23996.8            | 9                   |
| 2.    | 2016-17      | 46246.58           | 21                  |
| 3.    | 2017-18      | 100056.91          | 36                  |
| 4.    | 2018-19      | 84972.12           | 28                  |
| 5.    | 2019-20      | 50298.64           | 15                  |
| 6.    | 2020-21      | 32835.45           | 17                  |
|       | <b>Total</b> | <b>338406.5</b>    | <b>126</b>          |

Source : Author's Computation

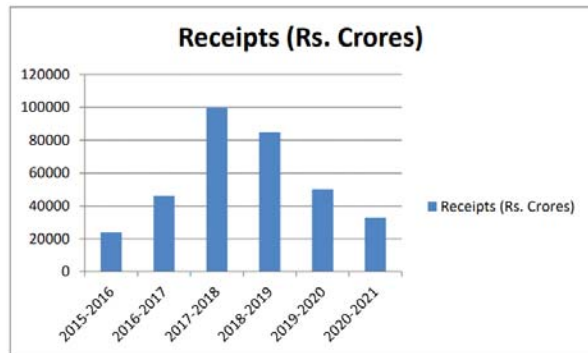


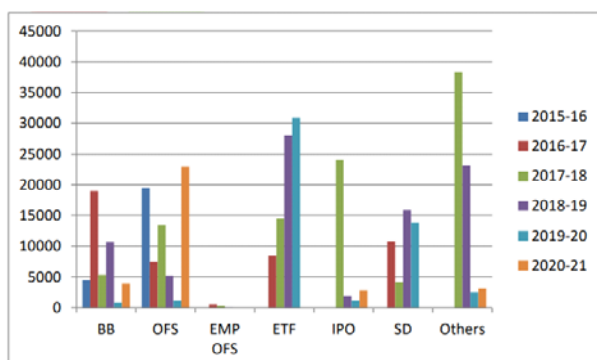
FIG : 1

**Table10 : Total Disinvestment Amount With Respect To Type Of Disinvestment**

| Year         | BB              | OFS            | EMPOFS        | ETF             | IPO             | SD              | Others          | Total           |
|--------------|-----------------|----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 2015-16      | 4483.22         | 19513.58       |               |                 |                 |                 |                 | 23996.8         |
| 2016-17      | 18963.47        | 7475.23        | 529.19        | 8499.98         |                 | 10778.71        |                 | 46246.58        |
| 2017-18      | 5337.55         | 13395.65       | 315.21        | 14500           | 24039.85        | 4153.65         | 38315           | 100056.91       |
| 2018-19      | 10670.83        | 5218.3         | 17.33         | 28079.92        | 1914.15         | 15910.96        | 23157.68        | 84972.17        |
| 2019-20      | 821.8           | 1129.58        |               | 30869.19        | 1113.86         | 13883           | 2481.21         | 50298.64        |
| 2020-21      | 3935.99         | 22972.86       |               |                 | 2801.76         |                 | 3124.84         | 32835.45        |
| <b>Total</b> | <b>44212.86</b> | <b>69705.2</b> | <b>861.73</b> | <b>81949.09</b> | <b>29869.62</b> | <b>44726.32</b> | <b>67078.73</b> | <b>338406.5</b> |

Source : Author's Computation

According to Figure 1, the Government of India has raised a total of ₹ 33,840,65 Crores from a variety of sources over the past six years, through a total of 126 separate transactions. In 2017, the most money was brought in, followed by 2018 and 2019 with smaller totals.



**Figure 2 :** represents the amount raised through various modes of disinvestment since 2015 till 2021.

### Financial Performance of Select Center Public Sector Enterprises

To analyses the average performance and impact of liberalization on Indian Central Public Sector Enterprises, calculation and presentation of the following summary statistics have been done: pre and post Disinvestment mean, standard error of mean difference, paired 't' statistics, and annual compound growth rates for the key ratios under study, industry-wise across the following sectors.

#### Petroleum Group

Table 11 displays the debt-equity ratio and compound growth rate for the Petroleum Group Companies before and after the liberalization period.

**Table 11 : Debt-Equity Ratio**

| Name  | Mean  |       | Stan-<br>dard<br>Error | t-val   | CGER % |        |
|-------|-------|-------|------------------------|---------|--------|--------|
|       | Pre   | Post  |                        |         | Pre    | Post   |
| CRL   | ·4067 | ·7544 | ·0851                  | − 4·85* | − 4·25 | − 1·31 |
| BRPCL | ·1433 | ·1689 | ·0472                  | − ·541  | 260    | 11·35  |
| BPC   | ·5100 | ·540  | ·0758                  | − ·395  | 10·34  | − 3·45 |

\*-significant at 5 % level

The above table shows that the DE ratio in the Petroleum Group industries CRL has increased significantly after the disinvestment period. It is

also taken into account that the post-disinvestment period sees a significant slowdown in the compound growth rate of BPC.

#### Fertilizers And Chemicals Group

Table 12 shows the debt-equity ratio and compound growth rate for companies in the Fertilizers and Chemicals Group before and after the disinvestment.

**Table 12 : Debt-Equity Ratio**

| Name | Mean   |        | Stan-<br>dard<br>Error | t-val   | CGER %  |         |
|------|--------|--------|------------------------|---------|---------|---------|
|      | Pre    | Post   |                        |         | Pre     | Post    |
| HOCL | ·4100  | 3·4244 | 2·9422                 | − 1·025 | 13·26   | +       |
| IPCL | 1·3733 | 1·1538 | ·2579                  | ·851    | − 12·11 | − 11·65 |
| RCFL | ·5917  | 2·1856 | ·7766                  | − 2·05* | 10·33   | +       |
| FCL  | ·2850  | ·3856  | ·0682                  | − 1·474 | − 21·66 | − 8·97  |

\*Significant at 5 % level +some of the values are non-positive

The above table shows that both the DE ratio and the compound growth rate of the FCL industry increase after the initial period of disinvestment in the Fertilizers and Chemicals Group.

#### Steel And Minerals Group

In table 13, we can see the debt-equity ratio and compound growth rate for the Steel and Minerals Group firms before and after the disinvestment.

**Table 13 : Debt-Equity Ratio**

| Name | Mean  |       | Stan-<br>dard<br>Error | t-val  | CGER %  |         |
|------|-------|-------|------------------------|--------|---------|---------|
|      | Pre   | Post  |                        |        | Pre     | Post    |
| NAC  | ·8717 | ·1989 | ·2079                  | 3·235* | − 37·46 | − 5·46  |
| DCP  | ·9633 | ·2700 | ·1134                  | 6·110* | − 13·50 | − 24·46 |
| NLC  | ·4750 | ·2033 | ·546                   | 4·971* | − 17·80 | − 1·23  |
| HZL  | ·4617 | ·1089 | ·074                   | 5·09*  | − 17·43 | +       |
| SAI  | ·8717 | ·1989 | ·2079                  | 3·235* | 4·58    | − 9·0   |

\*Significant at 5 % level +some of the values are non-positive

Data from the five industries that make up the Steel and Minerals Group show that their average debt-to-equity ratios have decreased dramatically since the disinvestment period (see table above).



## Conclusion

The necessity for fast industrialization, coupled with a desire for more fair distribution of economic riches, and the shortcomings of the free market are the primary causes supporting the survival of these businesses. In order to achieve the larger macroeconomic goals of increased economic development and independent production of goods and services, public sector businesses need to be divested. Any failure to achieve the desired level of disinvestment would worsen the government's budget deficit. Investment in long-term infrastructure development that can give continuing dividends to the economy should be made using the money from strategic sales.

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# DIGITAL INDIA : A NEW APPROACH TO INDIA'S DIGITAL DEVELOPMENT

Dr. Anurag Agarwal\*

**Abstract :** *Information Technology (IT) + Indian Talent (IT) Equals India Tomorrow (IT)*

*Digitalization is one of the most fundamental periods of change that we have ever seen. The word's literal definition suggests a technologically advanced and dependent society. Innovations in the fields of science, defence, and industry have had a significant impact on ICT. The technological instruments are now smaller and work more quickly to process data and transfer information thanks to these developments. A technology-based effort called "Digital India" aims to turn India into a knowledge-based society and economy. On July 1, 2015, Digital India was started under the leadership of Indian Prime Minister Narendra Modi with the goal of enhancing digital literacy and establishing high-speed Internet access in rural areas. The government of India's aim for connecting and enabling its 125 crore residents is represented by the concept of "Digital India," which also stands for "technology-enabled quality education, health care, farming, financial inclusion, and citizen empowerment." Technology will be a key component of the "Digital India" Program to create simple, efficient, and cost-effective governance. The new digital approach to India's growth is highlighted in the current study.*

**Keywords :** *Digital India, Route of development of digital India, Barriers*

## Introduction

The current era is the digital era, and it is a new path for developing nations like India. The Digital India drive is a dream initiative of the Indian government to transform India into a knowledge-based economy and digitally empowered society, with good governance for citizens, by bringing synchronisation and coordination in public accountability, digitally connecting and delivering the government programmes and services, and mobilising the capability of information technology. On July 1, 2015, Digital India was started under the leadership of Indian Prime Minister Narendra Modi with the goal of enhancing digital literacy and establishing high-speed Internet access in rural areas. The government of India's aim for connecting and enabling its 125 crore residents is represented by the concept of "Digital India," which also stands for "technology-enabled quality education, health

care, farming, financial inclusion, and citizen empowerment."

Information Technology (IT) + Indian Talent (IT) Equals India Tomorrow (IT)

Government action is required for the success of this campaign. High-speed internet will be made available in gramme panchayats, and cellphone and bank accounts will allow for individual participation in the digital and financial spheres. On-demand service and governance will be offered. To improve the simplicity of all tasks, including business and financial transactions, government services will be digitally modernised. Citizens will receive digital empowerment. Since all digital resources are open to everyone, collaborative digital platforms for participatory government are now possible. The number of internet users in India has surpassed 420 million, yet despite this, there is still a lack of information

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regarding password management, which poses a serious threat to the country's cyber security.

### **Literature Review**

According to Prof. Maheshkumar Shankar Kedar's report from the year 2022, India is a developing country that is quickly becoming a global leader in a number of industries. The goal is to develop a society that is digitally empowered, as well as digital infrastructure, broadband highways, e-government, e-Kranti, and fun electronic development.

According to Dr. Bindu Dua's study from 2018, the project is put in place to provide the general public a sense of empowerment. From electronic governance to mobile governance, the governance will change. The goal of the Digital India programme is to increase digital literacy among the populace while offering all services to citizens electronically. This effort significantly alters the nation and promotes economic expansion. The "Digital India" initiative fosters development with the goal of transforming India into a digitally advanced knowledge economy and a society that is empowered.

According to Dr. Paras Jain, (2017). Digital India is a positive movement, but there are some obstacles, such as digital literacy, slow internet access, attitude to the internet, network discontinuity, unpredictable power supply, and conventional working habits, etc., Despite the fact that numerous e-Government projects have been implemented successfully across the nation, e-Government as a whole has not been able to have the expected effect and achieve its goals. More effort has been felt to assure e-Governance in order to foster inclusive growth that includes electronic services, products, gadgets, and job possibilities in the nation.

### **Objectives of Study**

Objectives of study are as follows :

1. to know about digital India Program
2. to know route of digital development of India
3. to know barriers in development of digital India

### **Vision for Digital India Program**

The following is the program's vision for digital India :

1. Create a programme for digital literacy that is accessible to all citizens.
2. Make a digital plate of readily available online resources.
3. Indian language support for digital resources and services
4. Digital platforms for cooperation in participatory governance
5. All gramme panchayats shall have access to high-speed internet.
6. The development of mobile and bank accounts would allow for individual participation in the digital and financial sphere.
7. Create a safe and secure online environment for the nation.
8. Real-time services offered through online and mobile platforms
9. Services that have been digitally altered to make doing business easier
10. Creating secure electronic and cashless banking transactions

### **The path taken by Digital India**

Broadband highways, universal access to mobile connectivity, the public internet access programme, e-governance by reforming government through technology, e-kranti (NeGP 2.0) through electronic delivery of services, information for all, electronics manufacturing with a target of net-zero imports, IT for jobs, and some early harvest programmes are among the nine areas of growth that Digital India intends to support.

- e-Governance : Using technology to transform government
- Electronic Service Delivery (e-Kranti)
- creation of digital information for everyone
- Target NET ZERO IMPORTS in the electronics manufacturing sector by 2030

- employment growth in the information technology sector
- early harvest programmes creation
- Construction of Broadband Highways
- Access to Mobile Connectivity for Everyone
- Program for Public Internet Access

### **Digital India initiatives**

Numerous projects have been launched by the government as part of the Digital India effort. Several of these significant endeavours are covered below :

- By giving citizens access to genuine digital documents through their digital document wallet, DigiLockers, a flagship project, aims to "Digitally Empower" them.
- Through a single digital platform, the Hospital Management Information System (HMIS) known as "e-Hospitals" serves as a one-stop shop for bringing together patients, hospitals, and clinicians. As many as 420 e-Hospitals has been built as part of the Digital India initiative as of February 2021.
- E-Pathshala - Created by NCERT, e-Pathshala is a website and mobile app that displays and shares all educational e-resources, including as textbooks, audio, video, periodicals, and a variety of other print and non-print materials.
- BHIM App - Bharat Interface for Money is an app that uses the Unified Payments Interface to make payments simple, easy, and rapid (UPI)

### **Advantages of Digital India Mission**

- The Digital India Mission is a programme that includes ideas for establishing fast internet connections in rural areas of the nation.
- One of the nine pillars of digital India is the Public Internet Access Programme.
- India is one of the top two countries in the world for digital adoption, and by 2024, its digital economy is projected to reach \$1 trillion. The following are some benefits of Digital India:

- There is an upsurge in e-governance-related electronic transactions.
- Under the Bharat Net programme, a 2,74,246 km optical fibre network has connected more than 1.15 lakh Gram Panchayats.
- The Indian government's National e-Governance Project established a Common Service Center (CSC), which offers access to information and communication technology (ICT). The CSCs offer multimedia content relating to e-governance, education, health, telemedicine, entertainment, and other public and private services via computer and Internet access.
- the creation of digital communities with modern amenities like Wi-Fi choupals, solar lighting, LED assembly lines, and sanitary product manufacturing facilities.
- The utilisation of internet data as a primary tool for service delivery has increased to 64% in metropolitan areas.

### **Obstacles in Developing a New Digitally Developed India**

Through the Digital India Mission, the Indian government has taken steps to connect the nation's rural areas to high-speed internet networks. In addition to the numerous projects that Digital India has undertaken, it also faces a number of difficulties. The following list includes some of the difficulties and disadvantages of Digital Mission:

**1. Access to Remote Locations :** Having connectivity with every village, town, and metropolis is a huge undertaking. Due to the fact that every state has distinct regulations governing how it should be implemented, the connectivity challenge is a complicated one. Additionally, creating a database where such a large amount of data may be stored is difficult for the central authority.

**2. Significant Digital Illiteracy :** In the majority of Indian towns and villages, there is a

high rate of digital illiteracy. Digitalization has been embraced by cities, but only to a certain level. Full-fledged digitalization involves daily cashless transactions and the use of internet services to get official documents. This calls for adjustments to the administrative structure, taxation, and public perception. As a result, it involves a team effort that incorporates citizen accountability and support for the new system.

**3. Rise in cybercrime :** The digital India will not be an exception to the global cyber danger. Consequently, we require a powerful anti-cyber crime staff that keeps up with and guards the database around-the-clock.

**4. Coordinating Between Departments :** There are numerous departments in the government that ought to be combined. Both corporate and technological issues surround integration. The officials and employees of our government services' corporate egos are a barrier to reform. Due to digital India's complete elimination of the middle man policy, there will also be impending resistance from the working population.

**5. Changing Our Mentality :** This point will become apparent when you have allotted the necessary funds and materials, but when it comes time to put them into practise, the majority of them will be reluctant to adjust. People are unwilling to change because they have been using the same method for years.

**6. Communication of Information :** Other government agencies should make advantage of the information stored. For instance, resolving police, surveillance, and other security issues is simple with digital India, but coordinating it is a monumental challenge. It is not just a technology issue; it also has to do with security and privacy.

**7. Others :**

- In comparison to other industrialised countries, both the everyday internet speed and the Wi-Fi hotspots are slow.

- The majority of small and medium-sized businesses struggle greatly with modern technology adaptation.
- Entry-level smart phones' inability to access the internet smoothly.
- Manpower shortage in the area of digital technology.
- to search for a million cyber security professionals to examine and keep an eye on the growing threat of online crime.
- inadequate user education

**Conclusion**

Based on the aforementioned analysis, it can be said that while digital India is a brilliant strategy to build India for a knowledge-based future, its bad execution due to inflexibility and lack of accessibility may result in its failure. Even though the digital India programme is experiencing a number of obstacles, if effectively carried out, it can ensure that every person has the best future possible. the development of the nation's digital infrastructure. delivering services to the entire nation's population online. Finally, if India can one day become a superpower thanks to the removal of obstacles to the development of the digital India initiative,

**Suggestions**

To improve the effectiveness of the digital India effort, various recommendations are made.

1. More educational initiatives from the government are required so that individuals can learn the words used in the digital India sector.
2. Government and business should work together as soon as feasible to put this proposal into action on a broad basis.
3. Schools, colleges, and universities should hold trainings and awareness events.
4. Conferences, seminars, and workshops can be held to explore the digital India programme in-depth and raise awareness among young people.

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# CHALLENGES OF RURAL BANKING IN INDIA

Dr. Sachin Khanna\*

**Abstract :** *India's rural poor are overwhelmingly dependent on agriculture as their primary source of income; the majority is marginal or small farmers, and the poor holds are landless. The financial needs of India's rural poor reflect the volatile, uncertain, and irregular income streams and expenditure patterns of these households.*

*Rural banking in India started since the establishment of banking in India. Rural Banks in those days mainly focused upon the agro sector. Regional rural banks in India penetrated every corner of the country and extended a helping hand in the growth process of the country. SBI has 30 Regional Rural Banks in India known as RRBs. The total number of SBIs Regional Rural Banks in India branches is 2349 (16%). Till date in rural banking in India, there are 14,475 rural banks in the country of which 2126 (91%) are located in remote rural areas.*

**Keywords :** Rural Banking, Challenges

## Introduction

Rural development occupies a significant place in the overall economic development of the country. Ghandiji Said—India lives in Villages. He stressed a rural character of economy and the need for re-generation of rural life. Since independence, it has been constant endower of our policy maker to give adequate trust to rural development as the sector is directly related to agriculture. Rural Banks in those days mainly focused upon the agro sector. Regional rural banks in India penetrated every corner of the country and extended a helping hand in the growth process of the country. SBI has 30 Regional Rural Banks in India known as RRBs. The total number of SBIs Regional Rural Banks in India branches is 2349 (16%). Till date in rural banking in India, there are 14,475 rural banks in the country of which 2126 (91%) are located in remote rural areas.

Regional rural Banks (RRB) were established under the provisions of an ordinance promulgated on the 26th September 1975 and the RRB Act, 1976 with an objective to ensure sufficient institutional credit for agriculture and

other rural sectors. The RRBs mobilize financial resources from rural/semi-urban areas and grant loans and advances mostly to small and marginal farmers, agricultural laborers and rural artisans. The areas of operation of RRBs is limited to the area as notified by Government of India (GoI) covering one or more districts in the state. RRBs are jointly owned by GoI, the concerned State Government and Sponsor Banks (27 scheduled commercial banks and one State Cooperative Bank); the issued capital of RRB is shared by the owners in the proportion of 50%, 15% and 35% respectively.

## Providers of Rural Finance

India has a range of rural financial service providers, including formal sector financial institutions at one end of the spectrum, informal providers (mostly moneylenders) at the other end, and between these two extremes a number of semi-formal/microfinance providers.

**Banking Sector :** In terms of their sheer size and spread of operations, Organized sector financial institutions dominate the rural finance

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landscape : Commercial banks, mostly public sector banks (but also some private sector banks) and Regional Rural Banks (RRBs) together have more than 32,000 rural branches India also has a vast network of rural cooperative banks, with a three tiered structure at the state, district, and village levels. There are some 14,000 branches of rural cooperative banks and more than 98,000 grassroots retail outlets of Primary Agricultural Credit Societies (PACS), which are used by the cooperative system a channels for fund flows. The post office system adds to the physical service point network of the country with more than 1,54,000 post office branches handling more than 110 million money orders and administering 114 million savings accounts Formal financial institutions are regulated by the Reserve Bank of India (RBI), although it has delegated the task of supervising rural cooperative banks and RRBs to the National Bank for Agriculture and Rural Development (NABARD). 14 Development banks such as NABARD and the Small Industries Development Bank of India (SIDBI) provide support to both formal and semi-formal segments through funding refinancing arrangements. NABARD provides refinancing to banks lending in rural areas and SIDBI funds and support MFIs.

**Microfinance Sector :** While India is home to many microfinance innovations, in terms of people reached and the scale of financing, microfinance in India is still a drop in the ocean. It reaches between 5 and 6 percent of the country's poor rural households, or about 30 percent of the rural poor, either directly or indirectly. Dominant among the microfinance models is Self-Help Group (SHG) Bank linkage, whereby women's SHGs are linked to the rural branches of Commercial Banks, RRBs, or cooperative banks, which often benefit from refinancing by NABARD SHG-Bank linkage has reached out to around 12 million family's interns of savings accounts. Credit outstanding remains low; disbursements in FY 2002-03 accounted for only 2 percent of the

formal-sector credit outstanding in rural area. The other model is specialized Microfinance Institutions (MFIs), which reach around 1 million clients. The total branches of MFIs are estimated to be in the range of a few thousand, compared to the vast numbers of bank branches. Recent developments have led to other inter linkages between the formal both public and private sector banks and semi-formal sector initiatives, particularly in the context of SHG-Bank linkage, as well as through lending by SIDBI and commercial banks to MFIs. Moreover, a few private-sector commercial banks, such as ICICI Bank, have tried innovative ways of incorporating lessons from microfinance into their operations, and have made inroads in using micro finance methodologies to deliver rural financial services. Informal providers, professional moneylenders, etc. While there are no definite estimates of the number of informal-sector providers, these are spread very widely across the country. Survey data indicate that poor rural households rely heavily on informal finance to meet a range of financing needs : from consumption and emergency financing to investment loans.

### Objective of the Study

- To trace out the genesis and concepts of rural banking.
- To know challenges in rural banking in India.

### Causes of Unprofitable of Rural Banking in India

**High Non-Performing Assets (NPA)**  
Banks have higher non-performing loans in rural areas because rural households have irregular income and expenditure patterns. The issue is compounded by the dependence of the rural economy on monsoons, and loan waivers driven by political agendas. NPLs form the agriculture sector 7.7%, compared to 3.5% across non-agriculture sectors. In order for banks to view rural India as a growth opportunity, rather than a regulatory requirement, a combination of these



issue must be addressed. Increasing financial access to rural areas is contingent upon basic conditions such as proper infrastructure and an enabling regulatory framework, as well as innovative thinking on the part of commercial banks. Access issues, however, explain only one part of the problem. Usage is an equally important issue for rural customers.

**High Operating Cost :** Branches are the most used channel in rural areas. This is because many rural people are not literate and are not comfortable using technology driven channels such as ATMs, phone banking or internet banking.

**Higher risk of credit :** Rural households may have highly irregular and volatile income streams. Irregular wage labour and the sale of agricultural products are the two main sources of income for rural households. The poor rural households (landless and marginal farmers) are particularly dependent on irregular wage employment. Rural households also have irregular expenditure patterns. The typical expenditure profile of rural households is small, with daily or irregular expenses incurred throughout the month. Furthermore, a majority of households incur at least one unscheduled expenditure per year, with the most frequent reasons being medical or social emergency,. In short, the rural customer is generally considered to be a risky one.

**Information Asymmetry :** Since many rural people do not have bank accounts, there is a lack of information on customer behaviour in rural India. Absence of a Credit Information Bureau also complicates the problem as banks have to rely on informal sources to learn the credit history of rural customers.

### **Challenges in Rural Banking**

Even if access to formal banking is provided to rural customers, there is no guarantee that these services will be used. According to a study conducted by the World Bank, many households, even in developed countries, choose not to have a

bank account as they do not engage in many financial transactions they collect wages in cash, spend in cash and do not wish to be burdened by a bank account. To compound the situation many customers in rural India, who have access to and would otherwise choose to use formal financial services, do not do so because the product and service mixes do not meet their needs. The financial service needs of rural customers are not confined to just savings and credit, as is usually assumed. Their financial needs are linked to their life cycle needs, ranging from saving to credit to insurance to remittances. In fact, even the savings and credit products currently offered to rural customers do not entirely meet their needs.

Access to savings and investment facilities is critical for the poor. The two critical needs for the rural poor are micro-savings and frequent withdrawals. These needs facilitate a customer in building capital over the long term, as well as coping with income shocks in the near term. However, banks do not offer adequate services to address these needs. The lack of services, therefore, leaves the rural poor with little option than to transact with the informal banking market. A study conducted by Micro Save also concludes that the poor transact with the informal sector because it will accept small amounts, provide doorstep service, and ensure ease of enrollment. Rural customers need loans not only for productive purpose but also for consumption needs (Following Table). A part from agricultural support, rural customers need micro credit for consumption, education and emergencies. Though banks offer purpose free loans (personal loans and credit cards) in rural areas quite liberally, in rural areas sanction of such loans is significantly restricted;. Therefore, the poor raise these loans through the informal financial system (it is worth noting that these loans taken from the informal system are almost always repaid on renewed 12). In addition, larger households need occasional high value micro-enterprise loans for small capital

investment. Though banks offer the loans, they require excessive documentation and time consuming processes which discourage customer applications.

### **Conclusion**

There are 185 million bankable adults in rural India who are unbanked because of access and usage issues. This presents a significant opportunity for commercial banks. However, to reach his market and subsequently build an inclusive financial system, there must be a coordinated and concerted effort by the three key stakeholders : the Government of India, the Reserve Bank of India and the commercial banks. In addition, a partnership between banks and business correspondents, and collaboration amongst banks is critical. Furthermore, banks

should tailor their product and service mix to meet rural.

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# TOURISM IN INDIA OPPORTUNITIES AND CHALLENGES

Mrs. Aparna Tripathi\*

**Abstract :** *India is a land of surprises. It is home to an extraordinary variety of climatic regions, people, traditions, customs, languages, food, architecture, music, dance, religion, philosophy etc. It is a land of many paradoxes. Some places are blessed with greenery, some are deserts and a few places are covered with snow. India is blessed with beautiful nature. All combine together to make India a very beautiful tourist destination. Whether it is adventure, eco-systems, spirituality, yoga, medicine, wildlife or agriculture there are abundant opportunities and options in the country. There are plenty of opportunities to develop tourism, generate employment and earn huge foreign exchange, but at the same time, there are some challenges too. This paper outlines an overview of opportunities for varieties of tourism in India and challenges to develop tourism. Some valuable suggestions are also given to promote tourism and make India a prominent destination for tourism.*

**Keywords :** *Tourism, Challenges, Opportunities*

## Tourism–The Concept

Tourism is a terminology that refers to the phenomenon and relationship arising from travel and stay of non-residents insofar as they do not lead to permanent residency and are not connected with earning. It is also primarily a term of economic referring to an industry. It is an economic activity and like other economic activity, it creates deals or provides a market for a number of quite separate and varied industries. Various definitions of tourism have been put forth. Most of them differ from each other in some respects. A common factor in all these definitions is that the term tourism is explained as a movement. Even the root of the expression tourism that is 'tour' means a journey or a calculative trip. The long-term survival of lifestyle entrepreneurs in tourism has been addressed as a constraint within regional economic development. There search will indicate the life style of entrepreneurs are often instrumental in the creation and introduction of innovative products to the wide industry which are not capable of articulating values common to the sustainability debate with respect to a sense of place and community, but also stimulate regional development and reproduction of niche marketed products.

World tourism is considered as a significant factor in the economy of many nations. Today tourism related infrastructure in various parts of the country has improved the quality of the local people and helped to promote local arts and crafts. Tourism is one of the fastest growing industry in the world. Due to growing economic significance of tourism, there is a spectacular increase in tourism worldwide and increase in earning of the local people. It helps to increase job opportunities related to tourism sector. India, a land of geographical diversity, blessed with a long history of rich civilization and culture. It is a potential tourism paradise with a wide variety of attractions. Today tourism is a major source of foreign exchange earning and employment. India is a huge market for tourism for out bound and in bound tourists.

## Objectives

1. To know the opportunities in tourism sector in India.
2. To know about the challenges in tourism sector in India.

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## **In India There Are Opportunities For Various Types of Tourism**

SOME ARE THEM DISCUSSED;

### **Adventure Tourism**

For an adventure lover, India offers everything to enjoy in adventure related.

Activities. Adventure tourism is rapidly gaining its popularity in India. Due to various landscape, climatic variation and rich biodiversity India is a dream destination for every adventure tourist. There are thousands of rivers, plains, mountains altogether to make India one enchanting tourism destination. It encompasses land based, air based and water based adventures activities. All terrain vehicle tours, bungee jumping, cycling, camel safaris, horse safaris, jeep safaris, motor cycle. It provides the opportunities for the beginners as well as experts. Adventures outdoor recreation and sports are the most rapidly growing components of modern tourism in India.

### **Eco Tourism**

The term Eco tourism was coined by Hector Ceballos-Lascurain in 1983 and was initially used to describe nature based travel to relatively undisturbed areas with an emphasis on education. Eco-tourism considered to be the fastest growing marketing industry of tourism today. The country has biological parks, zoological parks, coffee and tea plantations, wildlife sanctuaries, mighty mountains and thick green forest. That's why ecotourism is growing so popular. The tourist may experience trekking, cycling, nature study, bird watching, village home stay, agro tourism activities during his eco-tour.

### **Agro Tourism**

Agriculture is the backbone of India and more than 70% of the population dependent on Agriculture directly or indirectly. Nearly 26% of India's GDP comes from Agriculture. More than an occupation, agriculture is India's culture. Agro tourism refers to people visiting working farms or other agricultural operations for the purpose of an enjoyment, an education or other involvement.

Agro tourism encompasses a wide variety of activities and provides a means for farmers to diversify and supplement their income. Agro tourism will be the best opportunity to get experience and also get to know about the life style of the farmers and how it is different from the ones who stay away from rural areas. It is an enterprise that is set up for a commercial purpose on a functioning farm for the entertainment of the tourists or visitors which would generate an additional income to the owner.

### **Spiritual and Yoga Tourism**

India is the perfect destination for a spiritual soul with a wanderlust. From the edge of land Kanyakumari to where the earth touches the skies in the Himalayan ranges, it is abundantly speckled with spiritually magnetic places, people and practices. It is the mystical traditions of this land and its inhabitants that have surpassed the test of time to immortalize our age-old practices that draw people from the far corners of the globe who wish to quench their spiritual curiosity. India is renowned for their Religious and spiritual significance. Scattered all over India, these religious centers give the tourists the bliss and peace which may have inspired them to visit spiritually and religiously rich India.

Yoga is India's gift to the world that helps in self-realization and as a science seeks to keep the body, mind and soul in concert. India is the birth land of yoga and meditation and also renowned for being a spiritual one. Throughout India there are many famous well equipped yoga centers and trained teachers. These centers under the trees, on the banks of rivers or on the beachside offer various kinds of holistic therapies and treatments to rejuvenate one. There are number of ashrams and centers where one can take pleasure in a variety of therapies and relax.

### **Challenges faced By Tourism Sector In India**

1. Due to appalling conditions of traveling by trains, in India tourists prefer to avoid unless unavoidable.

2. There is absence of an up to date information system with quick retrieval facilities causes inconvenience to tourists.
3. Lack of aggressive marketing and publicity for tourism places.
4. Lack of knowledge among the local people on the importance of tourism.
5. A lukewarm attitude towards the domestic tourism due to the emphasis placed by the authorities on foreign tourism has been another limiting factor.
6. Next factor is the failure of the mandarins of tourism to quickly adopt to the changing environment, for example the temporary closure of Jammu and Kashmir to tourists and socio- political and religious agitations in other northern states of the country rendering them unattractive in south India.
7. Lack of trained and skilled manpower poses a big challenge.
8. Lack of hygienic and comfortable accommodation for the tourists, in general, but reasonable good accommodation for low spending middle class tourists in particular, render tourism unattractive. Absence of motel hampers the smoothness of long distance travels.
- hospitality. Attention should be given to train the local youth.
4. Compulsory educational tour to Eco tourism and Agro tourism centers for primary school students of urban areas.
5. Encourage farmers to take agro tourism by giving them guidance and set up umbrella platform which book the tourists reservations and send the tourists to various agro tourism centers.
6. Promotional measures be taken to develop varieties of tourism. Traditional marketing approach be changed to more aggressive marketing. Theme based campaign and Brand positioning statement be given importance.
7. Government may think of encouraging the private sector participation.
8. Workshops, seminars and programmes be conducted to create awareness among the people and there should be a public participation.
9. The various concepts of tourism like agrotourism, adventure tourism, eco-tourism, spiritual tourism, medical tourism have been gaining popularity in these years. Therefore, all essential support like finance, easy procedures and proper guidance should be given by the Government to encourage the mlike the development of eco-friendly hotels, cultural presentations, tour packages, Eco-adventure clubs.

### Suggestions

The tourism industry in India is not a beautiful as it may appear superficially.

There is a need to develop these places make there travel easy and provide essential facilities to visitors in order to improve this industry some factors may be conceder :

1. Take steps to develop basic infrastructure and amenities.
2. Product development and segment wise diversification be made.
3. Important should be given to human resource development by giving proper skill development activities and training related to providing service and

### Conclusion

India has a wide scope for tourism activities. As one of the prominent tourist places in the world, it offers various tourism packages like Agro-tourism, Adventure tourism, Eco-tourism, Spiritual tourism, Medical tourism etc. Now a day's government is also introducing various schemes for the growth of this industry. Growth in information and technology also helps to attract tourist's especially foreign and business people. India has enormous potential to grow in travel and tourism industry. Increasing values of religious

aspects, cheaper and quality treatment offered to the patients, diversified nature, adventure spots, agriculture, wildlife locations, spiritual places- all these offers tremendous opportunity for travel and tourism. This in turn helps to generate employment in many sectors and contribute to the economic development of the country.

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# भारतीय बौद्धिक सम्पदा के संरक्षण हेतु सरकारी प्रयास एवं आगामी सम्भावनाएँ

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## सन्दर्भ

मनुष्य अपनी बुद्धि से कई तरह के आविष्कार और नई रचनाओं को जन्म देता है। उन विशेष आविष्कारों पर उसका पूरा अधिकार भी है, लेकिन उसके इस अधिकार का संरक्षण हमेशा से चिन्ता का विषय भी रहा है। यहीं से बौद्धिक सम्पदा और बौद्धिक सम्पदा अधिकारों की बहस प्रारम्भ होती है। यदि हम मौलिक रूप से कोई रचना करते हैं और इस रचना के किसी अन्य व्यक्ति द्वारा गैरकानूनी तरीके से अपने लाभ के लिए प्रयोग किया जाता है तो यह रचनाकार के अधिकारों को स्पष्ट हनन है।

जब दुनिया में बहस तेज हुई कि कैसे बौद्धिक सम्पदा अधिकारों की रक्षा की जाए तब संयुक्त राष्ट्र के एक अभिकरण विश्व बौद्धिक सम्पदा संगठन World Intellectual Property Organization—WIPO) की स्थापना की गई। इस संगठन के प्रयासों से ही बौद्धिक सम्पदा अधिकार के महत्व को प्रमुखता प्राप्त हुई।

इस शोध लेख में बौद्धिक सम्पदा अधिकार, उसके प्रकार, बौद्धिक सम्पदा के संदर्भ में भारत का नजरिया और विश्व बौद्धिक सम्पदा संगठन को विमर्श करने का प्रयास किया जाएगा।

## क्या है बौद्धिक सम्पदा अधिकार ?

- व्यक्तियों को उनके बौद्धिक सृजन के परिप्रेक्ष्य में प्रदान किए जाने वाले अधिकार ही बौद्धिक सम्पदा अधिकार कहलाते हैं। वस्तुतः ऐसा समझा जात है कि यदि कोई व्यक्ति किसी प्रकार का बौद्धिक सृजन (जैसे साहित्यिक कृति की रचना, शोध, आविष्कार आदि) करता है तो सर्वप्रथम इस पर उसी व्यक्ति का अनन्य अधिकार होना चाहिए। चूँकि यह अधिकार बौद्धिक सृजन के लिए ही दिया जाता है, अतः इसे बौद्धिक सम्पदा अधिकार की संज्ञा दी जाती है।
- बौद्धिक सम्पदा से अभिप्राय है—नैतिक और वाणिज्यिक रूप से मूल्यवान बौद्धिक सृजन। बौद्धिक सम्पदा अधिकार प्रदान किए जाने का यह अर्थ नहीं निकाला जाना चाहिए

कि अमुक बौद्धिक सृजन पर केवल और केवल उसके सृजनकर्ता का सदा सर्वदा के लिए अधिकार हो जाएगा। यहाँ पर यह बताना आवश्यक है कि बौद्धिक सम्पदा अधिकार एक निश्चित समयावधि और एक निर्धारित भौगोलिक क्षेत्र के मद्देनजर दिए जाते हैं।

- बौद्धिक सम्पदा अधिकार दिए जाने का मूल उद्देश्य मानवीय बौद्धिक सृजनशीलता को प्रोत्साहन देना है। बौद्धिक सम्पदा अधिकारों का क्षेत्र व्यापक होने के कारण यह आवश्यक समझा गया है कि क्षेत्र विशेष के लिए उसके संगत अधिकारों एवं संवाद नियमों आदि की व्यवस्था की जाए।

## विश्व बौद्धिक सम्पदा संगठन

- यह संयुक्त राष्ट्र की सबसे पुरानी अभिकरणों में से एक है।
- इसका गठन वर्ष 1967 में रचनात्मक गतिविधियों को प्रोत्साहित करने और विश्व में भाव बौद्धिक संरक्षण को बढ़ावा देने के लिए किया गया था।
- इसका मुख्यालय जिनेवा, स्विट्जरलैण्ड में है।
- संयुक्त राष्ट्र के सभी सदस्य देश इसके सदस्य बन सकते हैं, लेकिन यह बाध्यकारी नहीं है।
- वर्तमान में 193 देश इस संगठन के सदस्य हैं।
- भारत वर्ष 1975 में इस संगठन का सदस्य बना था।

## बौद्धिक सम्पदा अधिकारों के प्रकार

- अधिकारों के अन्तर्गत किताबें, चित्रकला, मूर्तिकला, सिनेमा, संगीत, कम्प्यूटर प्रोग्राम, डेटाबेस, विज्ञापन, मानचित्र और तकनीकी चित्रांकन को सम्मिलित किया जाता है।
- कॉपीराइट के अन्तर्गत दो प्रकार के अधिकार दिए जाते हैं—
  - (i) **आर्थिक अधिकार**—इसे तहत व्यक्ति को दूसरे व्यक्ति द्वारा उसकी कृति का उपयोग करने के बदले व्यक्ति को वित्तीय पारितोषिक दिया जाता है।

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### पेटेंट

- जब कोई आविष्कार होता है तब आविष्कारकर्ता को उसके लिए दिया जाने वाला अनन्य अधिकार पेटेंट कहलाता है एक बार पेटेंट अधिकार मिलने पर इसकी अवधि पेटेंट दर्ज की तिथि से 20 वर्षों के लिए होती है।
- आविष्कार पूरे विश्व में कहीं भी सार्वजनिक न हुआ हो, आविष्कार ऐसा हो जो पहले से ही उपलब्ध किसी उत्पाद या प्रक्रिया में प्रगति को इंगित न कर रहा हो तथा वह आविष्कार व्यापारिक अनुप्रयोग के योग्य होना चाहिए, मानदंड पेटेंट करवाने हेतु आवश्यक हैं।
- ऐसे आविष्कार (जो आक्रामक, अनैतिक या सामाजिक छवि को उकसाते हों तथा ऐसे आविष्कार जो मानव जीव जंतुओं में रोगों के लक्षण जानने के लिए प्रयुक्त होते हों) को पेटेंट का दर्जा नहीं मिलेगा।

### ट्रेडमार्क

- एक ऐसा चीज जिससे किसी एक उद्यम की वस्तुओं और सेवाओं को दूसरे उद्यम की वस्तुओं और सेवाओं से पृथक् किया जा सके, ट्रेडमार्क कहलाता है।
- ट्रेडमार्क एक शब्द या शब्दों के समूह, अक्षरों या संख्याओं के समूह के रूप में हो सकता है। चित्र, चिन्ह, त्रिविमीय चिन्ह जैसे संगीत में दुनिया विशिष्ट प्रकार के रंग के रूप में हो सकता है।

### औद्योगिक डिजाइन

- भारत में डिजाइन अधिनियम, 2000 के अनुसार 'डिजाइन' से अभिप्राय है—आकार, अनुक्रम, विन्यास, प्रारूप या अलंकरण, रेखाओं या वर्णों का संगठन जिसे किसी ऐसी वस्तु पर प्रयुक्त किया जाए, जो या तो द्वितीय रूप में या त्रिविमीय रूप में अथवा दोनों में हो।

### भौगोलिक संकेतक

- भौगोलिक संकेतक से अभिप्राय उत्पादों पर प्रयुक्त चिन्ह से है। इन उत्पादों का विशिष्ट भौगोलिक मूल स्थान होता है और उस मूल स्थान से सम्बद्ध होने के कारण ही इनमें विशिष्ट गुणवत्ता पाई जाती है।
- विभिन्न कृषि उत्पादों, खाद्य पदार्थों, मदिरापेय, हस्तशिल्प को भौगोलिक संकेतक कता दर्जा दिया जाता है। तिरुपति के लड्डू, कश्मीरी केसर, कश्मीरी पश्मीना आदि भौगोलिक संकेतक के कुछ उदाहरण हैं।
- भारत में वस्तुओं को भौगोलिक संकेतक अधिनियम 1999 बनाया गया है। अधिनियम वर्ष 2003 से लागू हुआ। इस अधिनियम के आधार पर भौगोलिक संकेतक टैग यह सुनिश्चित करता है कि पंजीकृत उपयोगकर्ता के

अतिरिक्त अन्य कोई भी इस प्रचलित उत्पाद के नाम का उपयोग नहीं कर सकता है।

- वर्ष 2015 में भारत सरकार द्वारा प्रारम्भ की गई 'उस्ताद योजना' के माध्यम से शिल्पकारों के परम्परागत कौशल का उन्नयन किया जाएगा। उदाहरण के लिए बनारसी साड़ी एक भौगोलिक संकेतक है। अतः 'उस्ताद योजना' से जुड़े बनारसी साड़ी के शिल्पकारों के सामाजिक आर्थिक सशक्तिकरण की अपेक्षा की जा सकती है।

### भारतीय बौद्धिक सम्पदा अधिकार व्यवस्था की खामियां

- सामान्यतः बहुत से विशेषज्ञों का मानना है कि भारत-अमेरिका व्यापार में अपेक्षित प्रगति न हो पाने का जिम्मेदार भारत की बौद्धिक सम्पदा अधिकार व्यवस्था में व्यापक खामियां हैं। हालांकि इस बात पर पर्याप्त सच्चाई नहीं है, लेकिन फिर भी इसी बहाने हमारे पास आ भारत की बौद्धिक सम्पदा अधिकार व्यवस्था को देखने का उपयुक्त मौका है।
- ग्रामीण इलाकों में किसानों के पास पर्याप्त सूचना की कमी के चलते उन्हें यह पता नहीं चल पाता कि कौनसा किस्म पेटेंट के तहत आता है और कौनसा नहीं। ऐसे में अक्सर किसानों और कारपोरेट्स के बीच टकराव देखने को मिलता है।
- भारत में पेटेंट करवाना जटिल कार्य है। हमारे पेटेंट कार्यालयों के पास शोध से जुड़ी सूचनाओं की कमी रहती है।
- किसी शोध का पेटेंट मंजूर करने से पहले यह जानना बहुत जरूरी होता है कि वह शोध पहले से मौजूद उसी तरह के शोध से बेहतर है या नहीं। इस लिहाज से निर्धारित समय पर पेटेंट मंजूर करवाना एक चुनौतीपूर्ण कार्य है।
- मौजूदा वक्त आर्टिफिशियल इंटेलिजेंस का है। अब मशीनें भी इंसानों की तरह सोचने लगी हैं। ऐसे में अगर हम बौद्धिक सम्पदा अधिकार प्राप्त करने का आधार कला या तकनीकी कौशल को बनाते हैं, तो आने वाले वक्त में मशीनें ही अपने नाम पर पेटेंट करवाएंगी।
- शोध को बढ़ावा देने के लिए निजी क्षेत्र को आकर्षित न कर पाना भी एक बड़ी चुनौती है।

### बौद्धिक सम्पदा के संरक्षण हेतु किए गए सरकार के प्रयास

- पेटेंट अधिनियम 1970 और पेटेंट (संशोधन) अधिनियम 1992— भारत में सर्वप्रथम वर्ष 1911 में स्थानीय पेटेंट डिजाइन अधिनियम बनाया गया था। पुनः स्वतंत्रता के बाद वर्ष 1970 में पेटेंट अधिनियम बना उसे वर्ष 1972 से लागू किया गया। इस अधिनियम में पेटेंट (संशोधन)



अधिनियम, 2002 और पेटेंट (संशोधन) अधिनियम, 2005 द्वारा संशोधन किए गए। इस संशोधन के अनुसार 'प्रोडक्ट पेटेंट' का विस्तार तकनीक के सभी क्षेत्रों तक किया गया। उदाहरणस्वरूप—खाद्य पदार्थ, दवा निर्माण सामग्री आदि के क्षेत्र में इसे विस्तृत किया गया।

- **ट्रेडमार्क अधिनियम 1999**— भारत में ट्रेडमार्क के लिए ट्रेडमार्क एक्ट 1999 बनाया गया है। ट्रेडमार्क एक्ट में शब्द, चिन्ह, ध्वनि, रंग, वस्तु का आकार इत्यादि शामिल किया जाता है।
- **कॉपीराइट अधिनियम, 1957**— वर्ष 1957 में कॉपीराइट अधिनियम बनाकर बौद्धिक सम्पदा अधिकारों की रक्षा के लिए इस कानून को देशभर में लागू किया गया।
- **वस्तुओं का भौगोलिक संकेतक (पंजीकरण और संरक्षण), अधिनियम 1999**— यह कानून सुनिश्चित करता है कि पंजीकरण उपयोगकर्ता के अतिरिक्त अन्य कोई भी उस प्रचलित उत्पाद के नाम का उपयोग न कर सके।
- **डिजाइन अधिनियम, 2000**— सभी प्रकार की औद्योगिक डिजाइन को संरक्षण प्रदान करता है।
- **राष्ट्रीय बौद्धिक सम्पदा अधिकार नीति, 2016**— 12 मई, 2016 को भारत सरकार ने राष्ट्रीय बौद्धिक सम्पदा अधिकार नीति को मंजूरी दी थी। इस अधिकार नीति के जरिए भारत में बौद्धिक सम्पदा संरक्षण और प्रोत्साहन दिया जाता है। इस नीति के तहत सात लक्ष्य निर्धारित किए गए हैं :
  - समाज के सभी वर्गों में बौद्धिक सम्पदा अधिकारों के आर्थिक सामाजिक और सांस्कृतिक लाभों के प्रति जागरूकता पैदा करना।
  - मजबूत और प्रभावशाली बौद्धिक सम्पदा अधिकार नियमों को अपनाना ताकि बौद्धिक सम्पदा के असरदार और लोकहित के बीच संतुलन कायम हो सके।
  - सेवा आधारित बौद्धिक सम्पदा अधिकार प्रशासन को आधुनिक और मजबूत बनाना।
  - व्यावसायीकरण के जरिए बौद्धिक सम्पदा अधिकारों का मूल्य निर्धारण।
  - बौद्धिक सम्पदा अधिकारों के उल्लंघन का मुकाबला करने के लिए प्रवर्तन और न्यायिक व्यवस्था को मजबूत बनाना।
  - मानव संसाधन संस्थानों की शिक्षण प्रशिक्षण अनुसंधान क्षमताओं को मजबूत बनाना और बौद्धिक सम्पदा अधिकारों में कौशल निर्माण करना।

## बौद्धिक सम्पदा के संरक्षण में अन्तर्राष्ट्रीय अभिसमय

- **आंतों की संपदा के संरक्षण जुड़ा परिस कन्वेंशन (1883)**— इसमें ट्रेडमार्क, औद्योगिक डिजाइन आविष्कार के पेटेंट शामिल हैं।
- **साहित्य और कला दुकानों के संरक्षण के लिए वर्ण कन्वेंशन (1886)**— इसमें उपन्यास, लघु कथाएं, नाटक, गाने, ओपेरा, संगीत, ड्राइंग, पेंटिंग, मूर्तिकला और वास्तुशिल्प शामिल है।
- **मराकेश संधि (2013)**— इस संधि के मुताबिक किसी किताब को ब्रेल लिपि में छापे जाने पर इसे बौद्धिक सम्पदा का उल्लंघन नहीं माना जाएगा। इस संधि को अनाने वाला भारत का पहला देश है।

## बौद्धिक अधिकार के संरक्षण में भारत की स्थिति

- वैश्विक बौद्धिक सम्पदा सूचकांक-2020 में भारत 38.46 प्रतिशत के स्कोर के साथ 53 देशों की सूची में 40वें स्थान पर रहा, जबकि वर्ष 2019 में 36.4 प्रतिशत के स्कोर के साथ भारत 50 देशों की सूची में 36वें स्थान पर था।
- सूचकांक में शामिल 2 नए देशों, ग्रीस और डोमिनिकन गणराज्य का स्कोर भारत से अच्छा है। गौरतलब है कि फिलीपीन्स और यूक्रेन जैसे देश भी भारत से आगे हैं।

## आगे की राह

- भारत की इस वृद्धि को बनाए रखने के लिए भारत को अपनी समग्र बौद्धिक सम्पदा ढाँचे में परिवर्तनकारी कार्य बदलाव की दिशा में अभी और काम करने की आवश्यकता है। इतना ही नहीं मजबूत बौद्धिक सम्पदा मानकों को लगातार लागू करने के लिए गम्भीर कदम उठाए जाने की भी जरूरत है।
- संयुक्त राष्ट्र संघ की औद्योगिक विकास संस्था ने अपने एक अध्ययन के द्वारा यह प्रमाणित किया है कि जिन देशों की बौद्धिक सम्पदा अधिकार व्यवस्था सुव्यवस्थित वहाँ आर्थिक विकास तेजी से हुआ है। अतः यहाँ सुधार की आवश्यकता है।
- भारत को 'पेटेंट, डिजाइन, ट्रेडमार्क्स और भौगोलिक संकेतक महानियंत्रक' को चुस्त एवं दुरुस्त बनाने की आवश्यकता है।

## सन्दर्भ ग्रन्थ सूची

- योजना—पत्रिका
- कुरुक्षेत्र मासिक-पत्रिका
- प्रतियोगिता दर्पण
- भारतीय अर्थव्यवस्था (प्रतियोगिता दर्पण)



# हिन्दी गजल : उद्भव एवं विकास

वागीश कुमार सिंह\* डॉ. श्रीकांत मिश्र\*\*

हिन्दी में गजल का प्रादुर्भाव उर्दू-फारसी से हुआ है। उर्दू-फारसी में गजल की विकास यात्रा बहुत पुरानी है। लगभग सौ वर्षों से भी अधिक उर्दू फारसी में गजल की लोकप्रियता से प्रभावित होकर हिन्दी के रचनाकारों हिन्दी में इस विद्या को अपनाया। उर्दू-गजल का प्रभाव भारतेन्दु हरिश्चन्द्र तथा उनके पूर्ववर्ती रचनाकारों पर पड़ा और उन्होंने उर्दू-गजल के समान्तर हिन्दी में भी गजलें शुरू कीं। भाषा और मुहावरों की दृष्टि से फारसी व्याकरण शासन का आश्रय हिलया गया, परन्तु आगे चलकर हिन्दी के रचनाकारों ने इस क्षेत्र में अपनी पहचान कायम की। गजल की पुरानी टेक्निक से भिन्न हिन्दी में कुछ नवीनताओं का समावेश हुआ। हिन्दी के रचनाकारों ने उर्दू फारसी व्याकरण शास्त्र के जटिल बन्धनों से मुक्त होकर कथ्य और शिल्प दोनों ही आधारों पर नवीन आयामों को उद्घटित किया।

भाव की दृष्टि से उर्दू-गजल केवल हुस्न और इश्क कर दुनिया तक ही सिमटकर रही। जीवन की जटिलताओं और समस्याओं से उसको कुछ लेना देना नहीं था। हिन्दी के रचनाकारों ने गजल को सीमित दायरे से बाहर निकालकर खुले आसमान के नीचे खुली जमीन पर प्रतिष्ठित किया। उर्दू पुरसी में गजल में प्रेम सौन्दर्य सुरा-सुन्दरी व्यक्तिगत जीवन का दर्द जैसे विषयों पर ही गजलकारों ने ही लेखनी चलायी, हिन्दी के गजलकारों ने गजल की मूल भाव भूमि 'प्रेम' और 'वेदना' को स्वीकार करते हुए उसमें आधुनिक जीवन की विसंगतियों और विद्रूपताओं को भी अभिव्यक्ति दी है। हिन्दी गजल में आज का सम्पूर्ण आधुनिकता का बोध स्पष्ट रूप से उजागर हुआ है। विल्य सौष्ठव की दृष्टि से भी हिन्दी-गजल और उर्दू-गजल में पर्याप्त साम्य और वैषम्य दिखायी देता है। उर्दू गजलों में बहर को विशेष और महत्वपूर्ण स्थान है। बहर के टूटने पर गजल में काव्य-दोष माना जाता है। हिन्दी-गजलों में उर्दू-गजल के लिए निर्धारित बहरों को तो अपनाया गया, परन्तु उसके कथ्य को परम्परागत उर्दू-गजल से न लेकर आम आदमी के जीवन से आरम्भ किया, इसके साथ ही हिन्दी गजलकारों ने हिन्दी-गजल को पूरी तरह हिन्दी का परिवेश देने के उद्देश्य से हिन्दी छन्दों में लिखने की परम्परा का प्रारम्भ किया, यही नहीं कुछ रचनाकारों ने तो हिन्दी-गजल में संस्कृत छन्दों का भी प्रयोग किया है।

उर्दू-गजल की भाषिक संरचना फारसी व्याकरण शास्त्र के अनुसार निर्धारित की गयी है। उर्दू-गजल में समास गुम्फित शब्दावली का विशेष प्रयोग देखने को मिलता है। हिन्दी के प्रारम्भिक गजलकारों ने इस समासयुक्त पदावली का प्रयोग किया। आधुनिक हिन्दी गजलकारों में भाषिक संरचना की दृष्टि से दो प्रकार के वर्ग देखने को मिलते हैं। एक वर्ग का उन रचनाकारों का है, जो हिन्दी संस्कृत को तत्सम शब्दावली के प्रयोग पर विशेष बल देते हैं। दूसरे वर्ग के अन्तर्गत वे रचनाकार हैं, जिन्होंने उर्दू एवं हिन्दी के मध्य सामंजस्य स्थापित करते हुए दैनिक बोलचाल की हिन्दुस्तानी भाषाओं का अपनी अभिव्यक्ति का माध्यम बनाया है। वर्तमान समय से दूसरे वर्ग के रचनाकारों की भी प्रधानता दिखायी देती है। कुछ लोग भ्रमवश मुसलमान कवियों द्वारा लिखी गयी गजलों को उर्दू-गजलों और हिन्दी कवियों के द्वारा लिखी गयी गजलों को हिन्दी गजल ही कहा जायेगा और दुष्यन्त कुमार की गजलों को जिनमें फारसी के शब्दों का बहुतायत से प्रयोग किया गया है, उर्दू गजल ही कहा जायेगा।

मुहावरा भाषा का प्राण माना गया है। गजल के शेरों में चमत्कार करने की दृष्टि से उर्दू के गजलकारों ने मुहावरों का खुलकर प्रयोग किया है। हिन्दी गजलकारों ने कुछ तो उर्दू के परम्परागत मुहावरों को अपनाया है और कुछ ने हिन्दी गजल में हिन्दीपन लाने की दृष्टि से हिन्दी मुहावरों का प्रयोग किया है।

प्रतीक, अप्रस्तुत, बिम्ब की दृष्टि से भी किसी हद तक हिन्दी के गजलकारों ने उर्दू की परम्परा को निभाते हुए भी अधिकांशतः उनका नवीन रूप में प्रयोग किया है। आधुनिक जीवन की जटिलताओं को अभिव्यक्त करने के लिए ही नवीन प्रतीकी, अप्रस्तुतों बिम्बों की खोज की है।

गजल कि विभिन्न अंगों जैसे शेर, मतला, रदीफ, काफिया आदि की दृष्टि से भी उर्दू-गजल और हिन्दी-गजल में बहुत कुछ समानता दिखायी देती है। हिन्दी के गजलकार गजल मक्ताअ में उपनाम के प्रयोग के सम्बन्ध में प्राचीन गजलकारों के समान एकनिष्ठ नहीं हैं।

किसी भाषा में किसी काव्य विद्या विशेष का प्रादुर्भाव कोई आकस्मिक घटना न होकर एक दीर्घकालीन क्रमिक विकास का ही परिणाम होता है। प्रत्येक विधा का स्वरूप

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साहित्यकारों के निरन्तर प्रयासों से निखरता और सँवरता रहता है और दीर्घकालीन प्रयास एक दिन उसे एक प्रमुख विधा के रूप में स्थापित कर देते हैं। हिन्दी गजल भी अपवाद नहीं। हिन्दी गजल का जो स्वरूप आज हमारे समय है, वह किसी एक कवि अथवा कवियों के किसी एक दिन के प्रयास का प्रतिफल नहीं, अपितु वह अनेक कवियों के दीर्घकालीन प्रयासों का ही परिणाम है।

गजल का उत्स मूलतः उर्दू, फारसी अथवा अरबी में है। हिन्दी में गजल एक शैली के यप में उर्दू से आयी है। गजल का कलेवर गीत से अधिक कमनीय और उसके णव कविता से अधिक सरस होते हैं। उर्दू गजल की इस कमनीयता, सरसता और प्रभावोत्पादकता से प्रभावित होकर हिन्दी कवि भी गजल लेखन की ओर उन्मुख हुए। जहाँ तक इस बात का प्रश्न है कि गजलकार कौन है ? यह कह पाना थोड़ा कठिन है, क्योंकि हिन्दी और उर्दू दो अलग-अलग भाषाएँ न होकर वास्तव में एक ही भाषा की दो शैलियाँ हैं। फिर भी यदि विचार किया जाये तो हिन्दी में गजल शैली के विकास और प्रादुर्भाव को हम निम्नांकित युगों में विभाजित कर सकते हैं :

13वीं शताब्दी हिजरी के आरम्भ में अमीर खुसरो द्वारा महमूद शीरानी की लिखी गयी एक गजल के कुछ शेर प्रस्तुत हैं :

जब यार देखा नैन भर, दिल की गयी चिन्ता उतर,  
ऐसा नहीं कोई अजब, राखे उसे रागझाग कर।  
जब आँख से ओझल भया, तड़पन लगा मेरा जिया,  
हक्का इलाही क्या किया, आँसू चले भर लाय कर।  
तू तो हमारा यार है, तुझ पर हमारा प्यार है,  
तुझे दोस्ती विसियार है, एक शव मिलो तुम आयकर।

खड़ी बोली कविता के सूत्रपात के लिए भारतेन्दु का नाम लिया जाता है, उसी प्रकार हिन्दी गजल के क्षेत्र भी भारतेन्दु का नाम लेना ही उचित होगा। वस्तुतः सही अर्थों में हिन्दी-गजल शैली का प्रादुर्भाव भारतेन्दु युग से ही होता है—“भारतेन्दु काल में क्योंकि खड़ी बोली की क्रियायें कवित्त, सबैये आदि के ढाँचे में विष बाधा उत्पन्न करती थी। इसलिए उर्दू ढंग के छन्दो, लावनियों गजल और ख्यालों का प्रयोग आरम्भ हुआ।” इस युग में लाला भगवान दीन, बद्रीनारायण, प्रेमधन और केशवप्रसाद मिश्र एवं भगवान नारायण भार्गव आदि कवियों ने भी गजल गीत लिखे।

द्विवेदी युग के पश्चात् छायावादी काव्यधारा में भी यत्र-तत्र गजल लेखन चलता रहा। कविवर जयशंकर प्रसाद ने चित्राधार, झरना और कानन-कुसुम गजल शैली के अनुरूप ही काव्य सृजन किया है। इसके अतिरिक्त उन्होंने अपने नाटकों

‘स्कन्दगुप्त’ और ‘अजातशत्रु’ में भी गीत-सर्जना गजल-शैली के आधार पर ही की है। इसके पश्चात् निराला ने हिन्दी में गजल-शैली को और भी परिपुष्ट किया उन्होंने हिन्दी गजल को नये तेवर दिये। इन गजलों का प्रेम-विषय लौकिक प्रेम भी, आत्मसमर्पण भी है और विद्रोह भी। वास्तविकता यह है कि खड़ी बोली की स्वाभाविक लय-रचना की खोज में फारसी के आंगन में खुलने वाला दरवाजा भी उन कवियों को खटखटाना पड़ा।

दृष्टव्य है कि भारतेन्दु युग से लेकर छायावादी युग तक हिन्दी में जो गजल लिखी गयीं, वे एक प्रकार के प्रयोग ही कहे जा सकते हैं। इन गजलों के अध्ययन से ऐसा लगता है कि या8 तो इन कवियों ने गजलें सिर्फ जायका बदलने के लिए लिखीं या फिर गजल को उन्होंने हिन्दी काव्य साहित्य के अनुरूप नहीं माना। हो सकता है कि उनकी मानसिकता यह रही हो कि गजल तो उर्दू की विधा है, यह हिन्दी में कैसे पनप सकती है जो भी हो, हिन्दी के क्षेत्र में यह युग गजल रूपी वृक्ष का अंकुरण-युग भी था।

हिन्दी गजल के पल्लवन युग में विशेष रूप से शमशेर बहादुर सिंह, त्रिलोचन शास्त्री और दुष्यन्त कुमार त्यागी का नाम गिनना ही उचित है। इस युग में यदि कोई चौथा नाम लिया जा सकता है तो बलबीर सिंह ‘रंग’ का। हिन्दी गजल के क्षेत्र में इन सबके पदार्पण करते ही हिन्दी गजल के क्षेत्र में आन्दोलन के रूप में पड़ती है। इन गजलकारों ने हिन्दी गजल के उस वृक्ष को नयी जमीन दी, नया बोध दिया, नयी भाव-भंगिमायें दी। शमशेर पहले कवि हैं, जिन्होंने हिन्दी पाठकों को गजल के सही रूप से परिचित कराया। त्रिलोचन ने अपनी गजलों में हिन्दी व्यंजनागत-विदग्धता और लोच को प्रमाणित करने का प्रयास किया है। बलबीर सिंह ‘रंग’ ने अपनी गजल में सामान्यतः गजल परम्परागत रूप को ही स्वीकार किया है।

इस युग के गजल साहित्य के सबसे सशक्त हस्ताक्षर हैं—स्वर्गीय श्री दुष्यन्त कुमार त्यागी। जिन्होंने जिसे जीवन भर ओढ़ा-बिछाया, उसी को अपनी गजलों में गाया। साहित्य की अन्य विधाएं तो उनके लिए गजल तक पहुँचने का एक प्रयोग अथवा संयोग थी। पल्लवन युग के अन्य गजलकारों में रामेश्वर शुक्ल अंचल, हरिकृष्ण ‘प्रेमी’, नरेन्द्र शर्मा और जानकी वल्लभ शास्त्री आदि का नाम लिया जा सकता है। इन कवियों ने भी हिन्दी गजल के पल्लवन में महत्वपूर्ण भूमिका निभाई है। सुप्रसिद्ध गीतकार गोपाल दास ‘नीरज’ का नाम लेना भी अनुचित होगा, जिन्होंने गजल को ‘गीतिका’ का नाम दिया।

आगे चलकर साठोत्तरी साहित्य में डॉ. कुंवर बेचेन, जहीर कुँरैशी, सुर्यानु गुप्त षिवओम ‘अम्बर’, चन्द्रसेन ‘विराट’, ओंकार गुलशन, बालस्वरूप राही, श्याम बेवस, महोश्वर तिवारी, शेरजंग गर्ग, रामकुमार वृषभ, श्याम ‘निर्मम’ और

कृष्ण कुमार तथा धनंजय सिंह जैसे गजलकारों ने हिन्दी गजल में पुष्परण का कार्य कर दिया है। वास्तव में अमीर खुसरो ने हिन्दी गजल के जिस पौधे को हिन्दी कविता की भाव भूमि पर आरोपित किया था, आज इन सबके अथक प्रयासों से वह पुष्पित हो रहा है। गजल की इसी लोकप्रियता से प्रभावित होकर आज उर्दू के अनेक शायरों ने भी हिन्दी के रंग में गजल लिखी है। इनमें वषीर चन्द्र, वसीम बरेलवी, केवल उत्साही, सागर आजगी और कृष्ण बिहारी नूर के नाम प्रमुख हैं। निस्सन्देह गजगामिनी गजल आज हिन्दी कविता में अपने पूर्ण यौवन पर है।

इस युग को 'पुष्परण-युग' के नाम से हमने इसलिए नहीं पुकारा कि आज हिन्दी गजल हिन्दी काव्य विधाओं की अपेक्षा अधिक मात्रा में लिखी जा रही है, बल्कि गुणवत्ता के हिसाब से इस युग को यह नाम दिया है। डॉ. कुंवर बेचैन, जहीर कुरैशी और शिवओम अम्बर आदि ने संवेदना और शिल्प, दोनों स्तरों पर इतना समृद्ध बनाया है कि उसके सामने अन्य विधाएँ फीकी-सी लगती हैं। कुंअर बेचैन की एक गजल का शेर प्रस्तुत है :

छत की ईंटें ही अगर बारूद से मिल जायेंगी,  
तो यकीनन घर की नींव दूर तक हिल जायेंगी।  
यूँ ही दीवारें अगर आंगन में अब उठती रही,  
देख लेना रोशनी की टहनियाँ छिल जायेंगी।

आज के इन गजलकारों के शेर यदि कथ्य पर हृदय में सीधे तीर की तरह उतरते चले जाते हैं तो शिल्प के स्तर पर भी मबलअ, रदीफ, काफिया आदि पर खरे उतरकर किसके मन को आकर्षित नहीं कर लेते। संवेदना के स्तर पर आज की हिन्दी गजल में सागर की गहराई और शिल्प के स्तर पर उनमें हिमालय-सी गरिमा है। आज के गजलकार को गजल का रूपानी रंग कतई पसन्द नहीं है, वह उसे आदमी की जिन्दगी से जोड़ना चाहता है और जोड़ भी चुका है। तभी तो वह तुष और साकी के दरिया-ए-हुस्न की स्याही में कलम डुबोकर

गजल लिखने वाले उन्मादी गजलकारों के कुहनी मारकर कहता है :

खुद को नजर के सामने लाकर गजल कही,  
ठस दिल में कोई दर्द बिठाकर गजल कही।  
अब तक तो तुमने मैकदों पर ही गजल कही,  
होठों से अब जाम हटाकर गजल कही,  
दिल में भी दूर-दूर तलक रोशनी नहीं,  
अब तुम भी अपने दिल को जलाकर गजल कहो।  
पूरी ही गजल दिल की इबादत है दोस्तों,  
अष्कों में जरा तुम भी नहाकर गजल कहो।  
दिल में न अगर आये तुम्हारे कोई 'कुंअर',  
तुम ही किसी दिल में समकार गजल कहो।

सचमुच गजल दर्द को दिल में बिठाकर कहने की बात होती है। गजल को प्रकाश में लाने के लिए अपने दिल को जलाना पड़ता है। गजल दूसरे को दिल में बिठाकर नहीं, दूसरे के दिल में बैठकर लिखी जाती है। और आज के गजलकार निश्चित रूप से दर्द को दिल में बिठाकर, अपने जले हुए दिल की रोशनी में, स्वयं दूसरे के दिल में बैठकर गजलें लिख रहे हैं। यह हिन्दी गजल का पुष्परण नहीं तो और क्या है।

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# सिंदूर की होली नाटक का वर्तमान परिप्रेक्ष्य में अध्ययन

गरिमा पाण्डेय\* डॉ. श्रीकांत मिश्र\*\*

साहित्य अपने सभी रूपों में समाज का मार्गदर्शन करता है तथा वह यह भी तय करता है कि समाज की दशा और दिशा क्या है साहित्य के विविध विधाओं में नाटक दृश्य और सिर्फ दे होने के कारण सर्वाधिक लोकप्रिय विधा<sup>1</sup> इसी कारण इसे पंचम वेद भी कहा जाता है। नाटक के संदर्भ में भरतमुनि का मत है न आए ऐसा कोई ज्ञान है न सिर्फ है न विधा है न ऐसी कोई कला है, न कोई योग है, न कोई कार्य ही है जो इस नाटक में प्रदर्शित न किया जाता हो। नाटक जितना आनंद प्रदायक है उतनी अन्य कोई भी विधा नहीं कहा जाता है कि नाटक को देवों ने मनोरंजन हेतु ब्रह्मा से वरदान स्वरूप प्राप्त किया, भरतमुनि ने नाट्यशास्त्र में नाट्यविद्या के उद्भव के सम्बन्ध में कहा कि भी देवताओं ने ब्रह्मा से प्रार्थना की कि वे मनोरंजन के लिए किसी विधा की रचना करें। जिसके फलस्वरूप ब्रह्मा ने ऋग्वेद से पाठ्य सामवेद से गायन यजुर्वेद से अभिनय और अथर्ववेद से रस ग्रहण करके इस नाट्य वेद नामक पंचम वेद की रचना सम्पन्न की।

संस्कृति साहित्य से होती हुई यह विद्या न्दी साहित्य में भारतेन्दु बाबू हरिश्चन्द्र जी की लेखनी से विधिवत प्रकट हुई। नाटकों की विकास यात्रा अनवरत चल रही है जयशंकर प्रसाद ने नाटकों की दुनिया में नए प्रतिमान स्थापित किए हिन्दी में प्रसाद जी के बाद नाटकों को सीधे सामाजिक समस्या से संपर्क करने का शेर लक्ष्मीनारायण मिश्र को दिया जाता है मिश्र जी के संदर्भ में आचार्य रामचंद्र शुक्ल लिखते हैं—“पंडित लक्ष्मी नारायण मिश्र ने अपने नाटकों द्वारा स्त्रियों की स्थिति आदि कुछ सामाजिक प्रश्न या समस्याएं तो सामने रखी ही हैं यूरोप में परिवर्तित यथातथ्यवाद का यह खरा रूप भी दिखाने का प्रयत्न किया है। जिसमें झूठी भावुकता और मार्मिकता से पीछा छुड़ाकर नर प्रकृति अपने वास्तविक रूप में सामने लाई जाती है ऐसे नाटकों का उद्देश्य होता है समाज अधिकतर जैसा है वैसा ही समाने रखना उसके भीतर की नाना विषमताओं से उत्पन्न प्रश्नों का जीता जागता रूप खड़ा करना तथा यदि संभव हो तो समाधान के स्वरूप का आभास देना लोग के बीच कभी-कभी जो कुछ भागों के कुछ दृष्टांत दिखाई पड़ जाया करते हैं उन पर कल्पना का झूठा रंग चढ़ाकर धोखे की तिथियाँ खड़ी करना और बहुत ही फालतू भावुकता जगाना अब बंद होना चाहिए यही उपर्युक्त यथार्थवाद के अनुयायियों का कहना है।”

मेरे शोध-पत्र का विषय सिंदूर की होली नाटक का वर्तमान परिप्रेक्ष्य में अध्ययन<sup>2</sup> सिंदूर की होली नाटक हिन्दी नाटकों की दुनिया में ख्याति लब्ध नाटक है। सन् 1934 में प्रकाशित यह नाटक पाश्चात्य विचार को विचारों से प्रभावित माना जाता है<sup>3</sup> इस नाटक के पात्र अपने वर्ग के प्रतिनिधि हैं। जीवन की विसंगतियाँ से जूझता व्यक्ति जब साहित्य का विषय बनता है, तो वह व्यक्ति व्यक्ति न रहकर अपने वर्ग का प्रतीक बन जाता है। समाज में व्याप्त विविध समस्याओं को उजागर करता यह समस्या नाटक निश्चय ही साहित्य की अमूल्य निधि है।

सिंदूर की होली नाटक में तीन दृश्य हैं : पहला दृश्य नौ, बजे दूसरा दृश्य संध्या काल और तीसरा दृश्य रात्रि दस बजे का है। नाटक के पात्रों की कुल संख्या नौ है। जिसमें सात पुरुष और दो स्त्री पात्र हैं। यदि पात्रों के परिचय की बात करें तो **रजनीकांत** : भगवंत सिंह का भतीजा, जो लगभग सत्रह-अठारह वर्ष का है। **मनोजशंकर** : मुरारीलाल के मित्र का लड़का है। **मुरारीलाल** : डिप्टी कलेक्टर हैं और चालीस वर्ष के हैं। रुपये लेकर रजनीकांत के हत्या के मूक सहयोग। **माहिर अली** : मुरालीलाल का मुंशी है। **भगवंत सिंह** : पहले मजिस्ट्रेट थे। फिर रायसाहब हो गया। रजनीकांत का हत्या करने वाला। **हरनंदन सिंह** : रजनीकांत के पिता का मामा है। **डॉक्टर** : चंद्रकला का चिकित्सक **चंद्रकला** मुरारीलाल की बेटी है जो लगभग बीस वर्ष की है। यह नाटक की प्रमुख महिला पात्र, जो रजनीकान्त से प्रेम करती है और मृत्यु के द्वार पर खड़े रजनीकांत के हाथों अपनी माँ में सिंदूर भरकर उसकी विधवा बनकर जीवनयापन करना सही समझती है। **मनोरमा** : रूढ़िवादी सोच वाली स्त्री है और चंद्रकांता की विरोधी भी। जो मुरारी लाल के घर पर रहती है। सभी पात्र चरित्र के निर्वहन में अपने वर्ग का उचित प्रतिनिधित्व करते हैं।

‘सिंदूर की होली’ नाटक में चिरंतन नारी की समस्या का प्रतिपादन तो किया ही गया है साथ ही समकालीन भारीय समाज में होने वाली नारी के समस्याओं का चित्रण पात्रों के माध्यम से किया है। वैधव्य भारतीय समाज में व्याप्त एक कलंक है और इसे समाप्त करने के लिए समाज सुधारकों ने वंदनीय प्रयास किए। विधवा पुनर्विवाह का समर्थन के साथ ही साथ भारतीय नारी की दशा को सुधारने का भी प्रयास किया

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गया है। सिंदूर की होली नाटक में इसी वैधव्य की समस्या को मूल रखकर अनेक प्रकार से चर्चा की गई है। नाटक का केन्द्रीय पात्र चंद्रकला है। जिसके द्वारा प्रणय और वैधव्य का संघर्ष दिखाने का सफल प्रयास हुआ है। 'सिंदूर की होली' नाटक में चंद्रकला डिप्टी कलेक्टर मुरारीलाल की एकमात्र संतान है। उसकी आयु बीस वर्ष है। चंद्रकला का पालन-पोषण, शिक्षा-दीक्षा पाश्चात्य वातावरण में हुआ था। इस कारण उसके विचार तथा व्यवहार स्वच्छंद थे। चंद्रकला स्वच्छंद तथा उन्मुक्त प्रेम की पक्षधर थी। प्रथम दृष्टि में ही उसे रजनीकान्त से प्रेम हो जाता है। वह यह जानते हुए कि रजनीकांत विवाहित है। उसे प्राप्त करने की इच्छा रखने लगती है। चंद्रकला रजनीकांत की सुन्दर मुस्कान पर अपना सर्वस्व न्योछावर कर देती है और अस्पताल जाकर मृत रजनीकांत की उंगलियों से अपने माथे पर सिंदूर लगवाकर सिंदूर की होली खेलती है। उसे न तो अपने पिता के मान-सम्मान का ध्यान है और न ही समाज का डर है उसके पिता मुरारीलाल उसके इस कृत्य पर बहुत क्रोधित होते हैं। और कठोर स्वर में उससे पूछते हैं :

मुरारीलाल—शाम को की गई थी अस्पताल में ? (जोर से) बोलती क्यों नहीं ?

चंद्रकला—(धीमे स्वर में) जी

मुरारीलाल—क्रोध में, बस एक शब्द 'जी'। मेरे सामने आज आ रही है और भरे अस्पताल में उसके सर पर हाथ रखने में, उसके तलवे को सहलाने में लाज नहीं आई ? दुनिया जान गई कि मेरी लड़की अस्पताल में एक मरे हुए लड़के की सहानुभूति में वहाँ तक खिंच गई थी मैं कल किस मुँह से कचहरी जाऊँगा ? मुमकिन है कि कलेक्टर सुने तो समझें कि मैं रुककर उसकी ओर देखने लगता है। चंद्रकला वहाँ से जाना चाहती है।

कहाँ चली ? ठहर जा। मैं हर्गिज ऐसी बातें बर्दाश्त नहीं कर सकता। अपनी मर्यादा इस तरह मिट्टी मिलने नहीं दूँगा। अस्पताल क्यों गई थी ? किसकी आज्ञा से ?

चंद्रकला—घूमने गई थी।

मुरारीलाल—(घूरकर) सारा दिन स्वांग किये रही और शाम को घूमने गई अस्पताल में ? (चंद्रकला तेजी से भीतर से निकल जाती है)

रजनीकांत की मृत्यु का समाचार सुनकर चंद्रकला अपना श्रृंगार करती है।

गले में चन्द्रहार पहनकर तथा मांग में सिंदूर डालकर कहती है—“आज मैं भी विधवा हो गई।” उसके इस उन्माद पर मनोरमा दुखी होकर चंद्रकला को समझाने का प्रयास करती है, लेकिन चंद्रकला अपने वैधव्य को आत्मज्ञान कहती है।

चंद्रकला छी, उन्माद क्यों होगा। मेरे भीतर आज चिरंतन नारीत्व का उदय हुआ है। मेरी चेतना आज मेरे चारों ओर फैल रही है। और तुम कहती हो मुझे उन्माद हो रहा है। मैं आज अपने पैरों पर खड़ी हूँ। मुझे किसी दूसरे पुरुष की सहायता की जरूरत नहीं है। रोटी और वस्त्र मेरी शिक्षा इतनी हो चुकी है कि मैं अपना प्रबंध कर लूँगी। कोई चिंता नहीं है, मेरा वैधव्य अमर रहे।

चंद्रकला अपने वैधव्य को अमर बनाना चाहती है, लेकिन मनोरमा जानती है कि यह क्षणिक आवेश है—“तुम क्या समझती हो वैसी हँसी, मुस्कराहट, शरीर की सुन्दरता और उसका विकास, आँखों की बिजली और बालों का उन्माद उस कोटि का (चारों ओर हाथ उठाकर) इतने बड़े संसार में दूसरा न होगा ? और तुम्हारी दानशील प्रवृत्ति वहाँ भी न उलझ जाएगी ? चंद्रकला की स्वच्छंद प्रवृत्ति के कारण ही मनोरमा को उसके अनेक बार विधवा होने का डर है।

चंद्रकला आधुनिक विचारों वाली युवती है तथा नारी स्वतंत्रता की पक्षधर है।

उसके अनुसार नारी स्वयं अपने शोषण के लिए उत्तरदायी है—“स्त्री ने स्वयं अपना नरक बनाया है, पुरुष उसके लिए दोषी नहीं है।”

चंद्रकला का मानना है कि पुरुष ने रोटी और कपड़े की आड़ में नारी को गुलाम बनाया है तथा जब तक नारी अपने पैरों पर खड़ी नहीं हो जाएगी तब तक उसके उद्धार की कोई संभावना नहीं है।

चंद्रकला—“रोटी और कपड़े के प्रश्न को लेकर ही मर्यादा बिगड़ गई। हमारा स्त्रियों का निर्माण उन्हीं उपकरणों से हुआ है, जिनसे पुरुषों का हुआ है, लेकिन तब भी हम पुरुषों का गुलामी सदैव से करते चली आ रही है। हमारे भीतर कभी संदेह पैदा नहीं हुआ, ऐसा क्यों ?”

चंद्रकला—नारी की इस दासता का मुख्य कारण नारी के उन गुणों को ही मानती है जिनकी प्रशंसा करके पुरुष ने उसे बेड़ियों में बाँध दिया और अपनी प्रशंसा से आत्ममुग्धा हुई। नारी पुरुष के समक्ष सदैव के लिए समर्पित हो गई। कभी त्यागमयी तो कभी वात्सल्य की देवी बनाकर पुरुष उसे छलता रहा। उसका शोषण करता रहा। नारी तन से ही नहीं मन से भी कोमल होती है। पुरुष ने नारी की इसी दुर्बलता का अनुचित लाभ उठाया है। शरीर और मन की इसी कमजोरी के कारण हम संसार के उन्मुक्त वातावरण से खींचकर दीवारों के घेरे में डाल दी गई।

चंद्रकला को रूढ़ियों का बंधन स्वीकार नहीं है। विवाह के अवसर पर होने वाले वेदमंत्रों, शंख ध्वनि, हवन, ब्रह्मभोज आदि के संदर्भ में कहती है :

चंद्रकला—विवाह तो मेरा भी हो गया। हजार दो हजार आदमी भोजन नहीं कर सके, दस-बीस बार शंख नहीं बजा, थोड़े से मन्त्र और श्लोक नहीं पढ़े गए। यही न ?

मनोरमा—तब विवाह कैसे हुआ ?

चंद्रकला—(मुस्कराकर) कहती है विवाह की कई प्रणालियाँ हैं। हमारे ही यहाँ पहले प्रचलित थीं अब जरूर रुग गई हैं, लेकिन खैर मेरा तो हो गया। शास्त्र और संस्कार मेरा मत है मेरी आत्मा का जो स्वीकार बस और कुछ नहीं बहन तुम्हारा विधवापन तो रूढ़ियों का विधवापन है, वेदमंत्रों का ओर ब्रह्मभोज का जिस पुरुष को तुमने देखा नहीं जिसकी कोई धारणा तुम्हें नहीं है, जिसकी कोई स्मृति तुम्हारी आत्मा को हिला नहीं सकी। उसका वैधव्य कैसा है ? तुम स्वयं सोच लो। वह सामाजिक परम्पराओं के प्रति उपेक्षा अभिव्यक्ति करती है। इस प्रकार लक्ष्मीनारायण मिश्रजी ने चंद्रकला के चरित्र को स्त्री सशक्तीकरण के रूप में सफल से चित्रित किया है।

नाटक के प्रारम्भ में ही यह वक्तव्य वर्तमान कानून व्यवस्था का नग्न चित्रण करता है। “आज का कानून ही ऐसा है। इसमें सजा उसको नहीं दी जाती, जोकि अपराध करता है सजा तो केवल उसी को होती है जो अपराध छिपाना नहीं जानता। बस यही कानून है।”

“साहित्य और समाज एक-दूसरे के पूरक ही नहीं बरन् सहायत्री भी हैं।” समाज का अध्ययन करते समय मिश्र जी प्रत्येक समस्या पर बड़ी बारीक नजर रखते हैं। वे शिक्षा के सन्दर्भ में कहते हैं, आजकल शिक्षा में शब्दों का खिलवाड़ खूब सिखाया जाता है। शिक्षा समाज का महत्वपूर्ण अंग है। ऐसे ही बहुत से विषयों पर सिंदूर की होली प्रकाश डालती है। चाहे वह विधवा को लेकर समाज की अवधारणा हो या स्त्री का हृदय का विश्लेषण हो। प्रस्तुत शोध-पत्र का मुख्य उद्देश्य इस नाटक की प्रमुख विशेषताओं को पाठकों तक लाना है।

### सन्दर्भ ग्रन्थ सूची

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# गोदान उपन्यास में प्रोफेसर मेहता के नारी विषयक विचारों का अनुशीलन

डॉ. वन्दना कुमारी\* डॉ. श्रीकांत मिश्र\*\*

मुंशी प्रेमचंद कथा साहित्य के सम्राट् यू ही नहीं हैं। वे जब कथा साहित्य लिखे हैं तो मानो सामाजिक विद्रूपताएं कलम में स्याही बनकर अक्षरों का आकार लेने लगती हैं। यू तो अनेक कहानियां, अनेक उपन्यास भारतीय जनमानस में आदर पा रहे हैं, लेकिन कृषक जीवन से सम्बन्धित गोदान, जिसे कृषक जीवन की महागाथा भी कहा जाता है, सर्वाधिक चर्चित और आलोचकों द्वारा सर्वाधिक आलोचित उपन्यास है। इस उपन्यास को पढ़ते समय मैं मुंशी प्रेमचंद के कृषि जीवन से जुड़े सामाजिक अनुभव को देखकर आज के किसानों को मैं होरी से अधिक नहीं पाती।

आलोचनाओं के केन्द्र में गोदान उपन्यास की कृषि विषयक प्रधानता ही रही लेकिन अन्य कई समस्याएं इस उपन्यास में मुंशी प्रेमचंद जी ने गौड़ रूपसे उठाई जिन पर बहुधा न तो आलोचकों की दृष्टि पड़ी और न ही शोधार्थियों की। इस उपन्यास में जहाँ वर्ग वैषम्य का संत्रास देखने को मिलता है वहीं अन्य सामाजिक समस्याएं अपना मुख फैलाए नजर आती हैं।

इस उपन्यास का प्रत्येक पात्र अपने वर्ग का प्रतिनिधि है। पात्रों से मिलकर ऐसा नहीं लगता कि वेलारी गाँव हमारा गाँव नहीं और होरी से हम मिले नहीं। गोदान पढ़ते समय प्रत्येक पात्र सजीव हो उठते हैं और वे पात्र जिस उद्देश्य से उपन्यास में उतारे गए हैं वह उद्देश्य भी पूरा करते हैं। मैं एक-एक पात्र को पढ़कर चमत्कृत हो जाती हूँ लेकिन मेरा शोध पत्र प्रोफेसर मेहता के स्त्री विषयक विचारों पर आधारित है। इस शोध-पत्र में मैं अपनी समीक्षा दृष्टि प्रोफेसर बी मेहता के इर्द-गिर्द ही रखने का प्रयास करूंगी। प्रोफेसर मेहता यूनिवर्सिटी में दर्शन के आचार्य हैं और व्यवहार और विचारों की एकरूपता का प्रबल समर्थन करते हैं। मेहता का परिचय मुंशी प्रेमचंद कराते हुए लिखते हैं कि “तीसरे सज्जन, जो रेशमी अचकन और तंग पायजामा पहने हुए हैं, मिस्टर बी मेहता, यूनिवर्सिटी में दर्शनशास्त्र के प्राध्यापक हैं। ये तीनों सज्जन राय साहब के सहपाठियों में हैं और सगुन के निमंत्रण पर निमंत्रित हुए हैं।

मेहता के चरित्र को मुंशी प्रेमचंद उनके द्वारा परिचर्चा में व्यक्त किए गए विचारों से कराते हैं—“मैं तो केवल इतना जानता हूँ, हम या साम्यवादी हैं या नहीं हैं। हैं तो उसका अच्छा समझते हो, तो खुलकर खाओ, बुरा समझते हो तो मत खाओ, यह तो मेरी समझ में आता है, लेकिन अच्छा समझना और छुपकर खाना यह मेरी समझ में नहीं आता। मैं तो इसे कायरता भी कहता हूँ और धूर्तता भी, जो वास्तव में एक है।”

प्रोफेसर मेहता विचारों को व्यवहार में देखने के पक्षधर हैं। इसी तरह वे स्त्री को भी त्याग और तपस्या की प्रतिमूर्ति मानते हैं। मेहता विचार प्रकट करते हुए कहते हैं—“मेरे जेहन में औरत वफा और त्याग की मूर्ति है, जो अपनी जवानी से अपनी कुर्बानी से अपने को बिल्कुल मिटा कर पति की आत्मा का एक अंश बन जाती है। देव पुरुष की रहती है पर आत्मा स्त्री की होती है। आज कहेंगे मर्द अपने को क्यों नहीं मिटाता ? औरत से ही क्यों उसकी आशा करता है ? मर्द में भाषा मृत ही नहीं है। वह अपने को मिटाएगा तो शून्य हो जाएगा। वह किसी को हमेंजा बैठेगा और सर्वात्मा में मिल जाने का स्वप्न देखेगा। वह तेज प्रधान जीव है और अहंकार में यह समझकर कि वह ज्ञान का पुतला है, सीधा ईश्वर में लीन होने की कल्पना किया करता है। स्त्री पृथ्वी की भाँति धैर्यवान है, शांत सम्पन्न है, सहिष्णु है। पुरुष में नारी के गुण आ जाते हैं, तो वह महात्मा बन जाता है, नारी में पुरुष के गुण आ जाते हैं तो वह कुलटा हो जाती है।”

मेहता भाषण देते हुए कहते हैं—“मैं प्राणियों के विकास में एसपी के पद को पुरुष के पद से श्रेष्ठ समझता हूँ उसी तरह जैसे प्रेम और त्याग और श्रद्धा को हिंसा और संग्राम और कलह से श्रेष्ठ समझता हूँ। अगर हमारी देवियाँ सृष्टि और पालन के देव मंदिर से हिंसा और कलह क्षेत्र में आना चाहती हैं, तो उससे समाज का कल्याण न होगा। मैं इस विषय में दृढ़ हूँ पुरुष ने अपने अभिमान में अपनी कीर्ति को अधिक महत्व दिया वह अपने भाई का स्वत छीन कर उसका रक्त भाकर समझने लगा उसने बहुत बड़ी विजय पाई जिन शिशुओं को

\* परास्नातक, हिन्दी, हरदोई, उत्तर प्रदेश

\*\* सहायक आचार्य, हिन्दी, एस. एस. कॉलेज, शाहजहाँपुर



देवियों ने अपने रक्त से सिरजा और पालन उन्हें बम और मशीनगन और शहरों टैंकों का शिकार बनाकर अपने को विजेता समझता है और जब हमारी ही माताएं उसके माथे पर केसर का तिलक लगाकर और उसे अपनी आशीष उसका कवच बनाकर हिंसा क्षेत्र में भेजती हैं तो आश्चर्य है कि पुरुष ने विनाश को ही संसार के कल्याण की वस्तु समझा और उसकी हिंसा प्रवृत्ति दिन-दिन बढ़ती गई और आज हम देख रहे हैं कि आज धानोता प्रचंड होकर समस्त संसार को रावती प्राणियों को कुचल टी हरी-भरी कैदियों को जलाती और गुलजार बस्तियों को वीरान करती चली जाती है।”

विवाह विच्छेद समाज की सबसे बड़ी समस्या है। उस पर मेहता अपना विचार रखते हुए कहते हैं, “विवाह को मैं सामाजिक समझौता समझता हूँ और उसे तोड़ने का अधिकार न पुरुष को है, न स्त्री को। समझौता करने से पहले आप स्वाधीन है समझौता हो जाने के बाद आपके हाथ कट जाते हैं।”

मेहता समाज को आदर्श समाज की दृष्टि से देखना चाहे हैं। वे अपने विचारों में चर्चा करते हुए राय साहब से मुखातिब होकर कहते हैं, आप में, मुझमें अंतर यह है कि मैं जो मानता हूँ वही करता भी हूँ, छोटे-बड़े का भेद मात्र धन से ही नहीं होता, मैंने तो बड़े-बड़े धन कुबेरों को भिक्षुकों के सामने घुटने टेकते हुए देखा है और आपने भी देखा होगा। रूप के चौखट पर बड़े-बड़े महीप नाक रगड़ते हैं। क्या ये सामाजिक विषमता नहीं ?

प्रोफेसर मेहता गोविंदी से कहते हैं, नारी हृदय पृथ्वी के ही समान है, जिससे मिटास भी मिल सकती है, कड़वापन भी। उसके अंदर पड़ने वाले बीज में जैसी शक्ति हो। प्रोफेसर मेहता जी नारी हृदय में प्रेम, त्याग, बलिदान जैसे दैवीय गुणों का स्थान मानते हैं। नारी हृदय यदि प्रेम के उच्च आदर्श स्थापित नहीं कर सका तो इस सम्पूर्ण सृष्टि में ईश्वर का बनाया हुआ कोई भी जीव इस आदर्श का अनुपालन नहीं कर पाएगा। पुरुष पर व्यंग्य करते हुए मेहता जी कहते हैं, “पुरुष कहता है जितने दार्शनिक और वैज्ञानिक आविष्कार हुए हैं वह सब पुरुष थे। जितने बड़े-बड़े महात्मा हुए हैं वह सब पुरुष थे। सभी योद्धा सभी राजनीति के आचार्य बड़े-बड़े नाविक बड़े-बड़े सब कुछ पुरुष थे, लेकिन इन बड़ों-बड़ों के समूह ने मिलकर किया क्या ? महात्माओं और धर्म प्रवर्तक कौन है संसार में रक्त की नदियाँ बहाने और वह मनुष्य की आग भड़काने के सिवा और क्या किया, योद्धाओं ने भाइयों की गर्दन काटने के सिवा और क्या यादगार छोड़ी राजनीतिज्ञों की निशानी अब केवल लुप्त साम्राजियों के खंडहर रह गए हैं और

आविष्कारों ने मनुष्य को मशीन का गुलामबना देने के सिवा और क्या समस्या हल कर दी ? पुरुषों की रची हुई इस संस्कृत में शांति कहाँ है ? सहयोग कहाँ है ?”

मेहता जी विचारों के धनी हैं। उनके विचार समाज में एक दिशा सुनिश्चित करते हैं। वर्तमान समाज जीवन के दो राहे पर खड़ा हो विचारों के झंझावातों में खोया हुआ नजर आता है। आज का युवा मेहता के चरित्र को अपने जीवन में उतार सकता है। मेहता तर्क नहीं देते बल्कि विचारों की तलवार से संशय का शिरच्छेदन कर देते हैं। उदाहरण दृष्टव्य है—“मेहता ने उत्तर दिया—संसार में सबसे बड़े अधिकार सेवा और त्याग से मिलते हैं और वह आपको मिले हुए हैं। उन अधिकारों के सामने वोट कोई चीज नहीं। मुझे खेद है, हमारी बहनें पश्चिम का आदर्श ले रही हैं, जहाँ नारी ने अपना पद खो दिया है और स्वामिनी से गिरकर विलास की वस्तु बन गई है। पश्चिम की स्त्री स्वच्छंद होना चाहती है, इसीलिए किवह अधिक से अधिक विलास कर सकें। हमारी माताओं का आदर्श कभी विलास नहीं रहा। उन्होंने केवल सेवा के अधिकार से सदैव गृहस्थी का संचालन किया है। पश्चिम में जो चीजें अच्छी हैं, वह उनसे लीजिए। संस्कृति में सदैव आदान-प्रदान होता आया है, लेकिन अंधी नकल तो मानसिक दुर्बलता का ही लक्षण है। पश्चिम की स्त्री आज गृह-स्वामिनी नहीं रहना चाहती। भोग की विदग्ध लालसा ने उसे उच्छृंखल बना दिया है। वह अपनी लज्जा और गरिमा को, जो उसकी सबसे बड़े विभूति थी, चंचलता और आमोद-प्रमोद पर होम कर रही है। जब मैं वहाँ की शिक्षित बालिकाओं को अपने रूप का, या भरी हुई गोल बाहों या अपनी नग्नता का प्रदर्शन करते हुए देखा तो मुझे उन पर दया आती है। उनकी लालसाओं ने उन्हें इतना पराभूत कर दिया है कि वे अपनी लज्जा की भी रक्षा नहीं कर सकतीं। नारी की इससे अधिक और क्या अधोगति हो सकती है ?”

प्रोफेसर बी. मेहता बड़े बेबाक शब्दों में भाषण देते हुए कहते हैं—“और यह पुरुषों का षड्यंत्र है। देवियों को ऊँचे शिखर से खींच कर अपने बराबर बनाने के लिए, उन पुरुषों का, जो कायर हैं, जिनमें वैवाहिक जीवन का दायित्व संभालने की क्षमता नहीं है, जो सवच्छंद काम-क्रीड़ा की तरंगों में साँड़ों की भाँति दूसरों की हरी-भरी खेती में मुँह डालकर अपने कुत्सित लालसाओं को तृप्त करना चाहते हैं। पश्चिम में इनका षड्यंत्र सफल हो गया और भूमि भारत में भी कुछ वही हवा चलने लगी है। विशेष कर हमारी शिक्षित बहनों पर वह जादू बड़ी तेजी से चढ़ रहा है। वह गृहिणी का आदर्श त्याग कर तितलियों का रंग पकड़ रही हैं। जिसे तुम प्रेम कहती हो, वह

धोखा है, उद्दीप्त लालसा का रूप, उसी रह जैसे संन्यास केवल भीख माँगने का संस्कृत रूप है। वह प्रेम अगर वैवाहिक जीवन में कम है, तो मुक्त विलास में बिल्कुल नहीं है। सच्चा आनंद, सच्ची शांति केवल सेवा-व्रत में है। वही अधिकार का स्रोत है, वही शक्ति का उद्गम है। सेवा ही वह सीमेंट है, जो दंपति को जीवनपर्यंत स्नेह और साहचर्य में जोड़े रख सकता है, जिस पर बड़े-बड़े आघातों का भी कोई असर नहीं होता। जहाँ सेवा का अभाव है, वहीं विवाह-विच्छेद है, परित्याग है, अविश्वास है। और आपके ऊपर, पुरुष-जीवन की नौका का कर्णधार होने के कारण जिम्मेदारी ज्यादा है। आप चाहें तो नौकर को आँधी और तूफानों में पार लगा सकती हैं। और आपने असावधानी की, तो नौका डूब जायेगी और उसके साथ आप भी डूब जाएंगी।”

साहित्य समाज को दृष्टि देता है और दृष्टि ही नहीं देता, बल्कि मानवता के मार्ग पद चलने के लिए पैरों को सामर्थ्य भी देता है। साहित्य मनुष्य के लिए मार्गदर्शक का कार्य करता है। विविध विधाओं से संयुक्त यह साहित्य मानवता के हित निमित्त सदैव गतिशील है। डॉ. श्रीकांत मिश्र के शब्दों में—“साहित्य रूपी विराट पुरुष के अंगों के रूप में अनेक साहित्यिक विधाएँ विद्यमान हैं। कविता, कहानी, नाटक और उपन्यास जैसी अनेक विधाओं से संपृक्त यह साहित्य का विराट पुरुष साहित्यिक जनों को आनंद तो दे ही रहा है साथ ही समाज को भी दिशा प्रदान कर रहा है।”

गोदान में वैसे तो कृषक जीवन की महागाथा को चित्रित किया गया है, लेकिन इसके अतिरिक्त भी बहुत कुछ इस उपन्यास में बिखरा पड़ा है जो बहुत ही उपयोगी और तथ्यपूर्ण है। इसी तरह का एक प्रसंग प्रोफेसर मेहता द्वारा दिये

जाने वाले नारी विषयक विचारों का है। यह विचार आधुनिक नारी को भारतीय चश्मे से देखने के पक्षधर हैं। निश्चय ही उपन्यास में प्रोफेसर मेहता प्रगतिशील विचारों का संवाहक है।

यह शोध-पत्र प्रोफेसर मेहता के विचारों की शृंखला को अध्ययन करने का लघु प्रयास है।

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# डॉ. आचार्य हजारी प्रसाद द्विवेदी के उपन्यासों का परिचयात्मक अध्ययन

पंकज कुमार सक्सेना\* डॉ. बलबीर\*\*

बैजनाथ द्विवेदी साहित्य के क्षेत्र में हजारी प्रसाद द्विवेदी के नाम से प्रतिष्ठित हैं। यह साहित्य के क्षेत्र में सबसे तेजस्वी नक्षत्र की भाँति चमक रहे हैं। आचार्य हजारी प्रसाद द्विवेदी को इतिहास लेखक समीक्षक के रूप में तो जाना ही जाता है साथ ही ललित निबंध लेखन और श्रेष्ठ उपन्यासों के लिए भी आपके योगदान की चर्चा की जाती है। आचार्य हजारी प्रसाद द्विवेदी बहुमुखी प्रतिभा के धनी थे। उन्होंने साहित्य में नए प्रतिमान स्थापित किए आगे आने वाली साहित्यकार पीढ़ी को एक मार्ग भी दिया इतिहास लेखन की परम्परा में हजारी प्रसाद द्विवेदी जी बेजोड़ हैं उनका इतिहास लेखन नवीन संभावनाओं के लिए भी जाना जाता है समीक्षा के क्षेत्र में भी उन्होंने कीर्ति अर्जित की। हजारी प्रसाद द्विवेदी के संदर्भ में डॉ. रामचंद्र तिवारी अपनी पुस्तक भारतीय व पाश्चात्य काव्यशास्त्र तथा हिन्दी आलोचना पुस्तक में लिखते हैं, “पंडित हजारी प्रसाद द्विवेदी का साहित्यिक व्यक्तित्व बहुआयामी है। वे जनचेतना की दृष्टि से साहित्येतिहास के शोधकर्ता एवं व्याख्याता, मर्म विचारक, उपन्यासकार, ललित निबंधकार संपादक तथा एक बहुअतीत एवं बहुश्रुत आचार्य के रूप में मान्य है। उन्होंने एक ऐतिहासिक सांस्कृतिक चेतना सम्पन्न या मानवतावादी समाजशास्त्री दृष्टि-संयुक्त समीक्षक का गौरव प्राप्त है।”

हजारी प्रसाद द्विवेदी का व्यक्तित्व साहित्य रचना में निश्चय ही अद्वितीय है। शोध सीकर पुस्तक की भूमिका में डॉ. श्रीकांत मिश्र ने लिखा है कि “इतिहास एवं समीक्षा लेखन का आकाश जितना विस्तृत है उतना ही चुनौतीपूर्ण है और इस चुनौती को स्वीकार कर पाना सहज नहीं, कोई विरला ही इस मार्ग पर चलने का यत्न करता है।”

इस चुनौती को हजारी प्रसाद द्विवेदी जी ने स्वीकार ही नहीं किया, बल्कि बड़े ही रोचक एवं नवीन ढंग से इसका निर्वाहन भी किया।

उपन्यास के क्षेत्र में भी आचार्य हजारी प्रसाद द्विवेदी का नाम बड़े आदर से लिया जाता है। द्विवेदी जी ऐतिहासिक उपन्यासकार के रूप में प्रतिष्ठित हैं। द्विवेदी जी उपन्यास इस प्रकार है—

बाणभट्ट की आत्मकथा (1947)

चारु चंद्रलेख (1963)

पुनर्नवा (1973)

अनामदास का पोथा (1976)

इन उपन्यासों का संक्षिप्त परिचय यहाँ पर प्रस्तुत करने का विनम्र प्रयास करूंगा।

## बाणभट्ट की आत्मकथा

आचार्य हजारी प्रसाद द्विवेदी रचित एक ऐतिहासिक हिन्दी उपन्यास है। इसमें तीन प्रमुख पात्र हैं—बाणभट्ट, भट्टिनी तथा निपुणिका। इस पुस्तक का प्रथम प्रकाशन वर्ष 1946 में राजकमल प्रकाशन ने किया था। यह उपन्यास आचार्य हजारी प्रसाद द्विवेदी की रचना-सामर्थ्य का रहस्य उनके शास्त्रीय ज्ञान में नहीं, बल्कि उस पारदर्शी जीवन-दृष्टि में निहित है, जो युग का नहीं युग-युग का सत्य देखती है।

बाणभट्ट की आत्मकथा अपनी समस्त औपन्यासिक संरचना और भंगिमा में कथा-कृति होते हुए भी महाकाव्यत्व की गरिमा से पूर्ण है।

इस उपन्यास में द्विवेदी जी ने प्राचीन कवि बाणभट्ट के बिखरे जीवन-सूत्रों को बड़ी कलात्मकता से गूँथकर एक ऐसी कथाभूमि निर्मित की है जो जीवन-सत्यों से रसमय साक्षात्कार कराती है। इसका कथानायक कोरा भावुक कवि नहीं वरन् कर्मनिरत और संघर्षशील जीवन-योद्धा है। ‘उसके लिए शरीर केवल भार नहीं, मिट्टी का ढेला नहीं’, बल्कि ‘उससे बड़ा’ है और उसके मन में आर्यावर्त के उद्धार का निमित्त बनने की तीव्र बेचैनी है। ‘अपने को निःशेष भाव से दे देने’ में जीवन की सार्थकता देखने वाली निउनिया और ‘सब कुछ भूल जाने की साधना’ में लीन महादेवी भट्टिनी के प्रति उसका प्रेम जब उच्चता का वरण कर लेता है, तो यही गूँज अंत में रह जाती है—

वैराग्य क्या इतनी बड़ी चीज है कि प्रेम देवता को उसकी नयनाग्नि में भस्म कराके ही कवि गौरव का अनुभव करे ?

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\*\* असिस्टेंट प्रोफेसर, हिन्दी विभाग, एस. एस. (पी. जी.) कॉलेज, शाहजहाँपुर

‘बाणभट्ट की आत्मकथा’ हर्षकालीन सभ्यता एवं संस्कृति का जीवन्त दस्तावेज है। ऐतिहासिक उपन्यासकार को अतीत में भी प्रवेश करना पड़ता है। अतीत में प्रविष्टि हो कर ही इतिहास को वर्तमान संदर्भों के साथ जोड़ पाता है। इसी जुड़ाव के माध्यम से ऐतिहासिक उपन्यासकार अतीत को चित्रित करता है।

अनामदास का पोथा इस उपन्यास की पृष्ठभूमि छान्दोग्य उपनिषद् में वर्णित कथा है जिसके अनुसार दो पक्षियों की वार्ता सुनकर राजा ने रैक्व नामक “पीठ खुजलाने वाले बैलगाड़ी वाले साधु” की महिमा जानी और उनकी शरण में जाकर ज्ञानयाचना की। साधु ने ज्ञान देने से मना कर दिया। तत्पश्चात् राजगुरुओं की सलाह से राजा पुनः वहाँ गए और भेंट के साथ अपनी पुत्री जाबाला को भी ले गए। जाबाला के सौंदर्य से प्रभावित हो रैक्व मान गए तथा उन्होंने राजा को ज्ञानवचन कहे जो कि छान्दोग्य उपनिषद् में संकलित हैं।

आचार्य हजारी प्रसाद द्विवेदी के संदर्भ में रामस्वरूप चतुर्वेदी अपनी पुस्तक हिन्दी साहित्य और संवेदना के विकास में लिखा है कि, “हजारी प्रसाद द्विवेदी में पंडित सहृदयता का विलक्षण मिश्रण है संस्कृत प्राकृत अपभ्रंश परम्पराओं की उनकी जानकारी तब और उपयोगी हो जाती है जब वे हिन्दी साहित्य के संदर्भ से जोड़कर उन्हें देखते हैं। कुल मिलाकर पंडित और लोक के बीच उनका पक्ष बराबर लोक का है और यही उनके आत्मविश्वास का मूल स्रोत है। संस्कृत के प्रति आदर अंग्रेजी के प्रति शालीन तटस्थता और लोक के प्रति निष्ठा तथा आत्मीयता हजारी प्रसाद द्विवेदी का रचनात्मक व्यक्तित्व कुछ ऐसे अनुपात में बना है।”

आचार्य हजारी प्रसाद जी के उपन्यास “कीरति भनिति भूति भलि सोई। सुरसरि सम सब कहँ हित होई।” का

अनुसरण भले ही न कर पाते हो, लेकिन पाठकों के हृदय में उनका आदर कहीं कम नहीं होता वे बहुत ही सम्माननीय और उपयोगी उपन्यासकार के रूप में साहित्य जगत में पहचाने जाते हैं।

“मनुष्य समाज में रहता है दूसरे व्यक्ति के सुख में सुखी व दुख में दुखी होना उसकी सहज व स्वाभाविक प्रवृत्ति है। दूसरे के दुख को जानकर जब दुखकी अनुभूति होती है तो उसे करुणा दया आदि नामों से पुकारा जाता है इस संसार में मानव मात्र के जीवन का एक ही लक्ष्य होता है और इसी के लिए वह सारी उम्र प्रयास करता रहता है वह है सुख की उपलब्धि और दुख का निराकरण। अतः संसार का उद्देश्य सुख की स्थापना और दुख से निवृत्ति है। जो कर्तव्य संसार के इस महान उद्देश्य के साधन हो सके वे निश्चय ही। सात्विक है शुभ है उत्तम है।” आचार्य हजारी प्रसाद द्विवेदी का सम्पूर्ण साहित्य इसी साधना का महत्त्वपूर्ण अंग है।

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# आईसीआईसीआई बैंक का बैंक ऑफ राजस्थान से विलय के पश्चात् लाभदायकता और वित्तीय स्थिति का अध्ययन

मीनाक्षी नाग\* प्रो. महारूक मिर्जा\*\*

**सारांश :** भारत में 1991 की नई आर्थिक नीति के उपरान्त उदारीकरण द्वारा विलय एवं अर्जन की प्रक्रियाओं को एक नयी दिशा एवं गति प्रदान करी गयी तथा 1994 में नए एकीकरण नीति नियमों के द्वारा इसने व्यापार जगत को एक नई दिशा दी। विलय एवं अर्जन या अधिग्रहण को यदि साधारण भाषा में परिभाषित किया जाए, तो विलय का तात्पर्य उस विधि से है जिसमें एक कम्पनी या अन्य व्यवसाय इकाई द्वारा एक अन्य व्यापार इकाई या संगठन या कम्पनी की खरीद है। यदि दो कम्पनियाँ संगठित होकर एक नए उद्यम को जन्म देती हैं जो स्वतंत्र रूप से काम करता है और पिछली कम्पनियाँ स्वतंत्र नहीं होती हैं तब यह समेकन कहलाता है। विलय निजी व सार्वजनिक दो प्रकार का हो सकता है। इसका निजी या सार्वजनिक होना इस तथ्य पर निर्भर करता है कि विलय कम्पनी या लक्ष्य कम्पनी सार्वजनिक शेयर बाजारों में सूचीबद्ध है या नहीं है।

अगर कम्पनी अर्जित करती है, तो कुल मिलाकर अंशधारकों को काफी लाभ होगा। अतः कम्पनी की कुल सम्पत्ति बढ़ने का मौका कुछ हद तक अधिक हो जाता है। इस प्रकार कम्पनी की कुल सम्पत्ति बढ़ जाती है तथा उससे अंशधारकों को काफी लाभ होता है।

ICICI बैंक की स्थापना जनवरी 1955 में एक पब्लिक लि. कम्पनी के रूप में हुई। यह भारत में निजी क्षेत्र का विकास बैंक है। इसके स्थापना में विश्व बैंक ने अहम भूमिका निभाई है। इसके लगभग 11 प्रतिशत शेयर विश्व बैंक तथा अन्य विदेशी वित्तीय संस्थानों के पास हैं शेष भारतीय बैंक यू.टी.आई. एस.आई.सी. आदि के पास है।

**मुख्य शब्द :** आईसीआईसीआई बैंक, विलय, लाभदायकता, वित्तीय स्थिति

## प्रस्तावना

विलय एवं अर्जन कारपोरेट रणनीति के अन्तर्गत एक महत्वपूर्ण नीति है। जिसमें कोई भी कम्पनी उद्योग या संगठन अपनी स्थिति को सुदृढ़ करने के साथ-साथ अपने प्रतियोगियों से आकर बढ़कर व्यापार जगत में अपने उद्देश्य को प्राप्त कर सकता है। यह औद्योगिक पुनर्संरचना की एक सबसे कम मूल्य वाली विधि है जिसमें संगठन अल्प दरों पर अपनी पुनर्संरचना करके पुनः संरचना करके पुनः अपनी स्थिति को सुदृढ़ कर सकता है।

भारत में 1991 की नई आर्थिक नीति के उपरान्त उदारीकरण द्वारा विलय एवं अर्जन की प्रक्रियाओं को एक नयी दिशा एवं गति प्रदान करी गयी तथा 1994 में नए एकीकरण नीति नियमों के द्वारा इसने व्यापार जगत को एक नई दिशा दी। विलय एवं अर्जन या अधिग्रहण को यदि साधारण भाषा में परिभाषित किया जाए तो विलय का तात्पर्य उस विधि से है

जिसमें एक कम्पनी या अन्य व्यवसाय इकाई द्वारा एक अन्य व्यापार इकाई या संगठन या कम्पनी की खरीद है। यदि दो कम्पनियाँ संगठित होकर एक नए उद्यम को जन्म देती हैं जो स्वतंत्र रूप से काम करता है और पिछली कम्पनियाँ स्वतंत्र नहीं होती हैं तब यह समेकन कहलाता है। विलय निजी व सार्वजनिक दो प्रकार का हो सकता है। इसका निजी या सार्वजनिक होना इस तथ्य पर निर्भर करता है कि विलय कम्पनी या लक्ष्य कम्पनी सार्वजनिक शेयर बाजारों में सूचीबद्ध है या नहीं है।

## विलय एवं अर्जन के उद्देश्य

1. विलय एवं अर्जनों के पश्चात् कम्पनी दोहरे खर्च को कम करके अपनी निर्धारित लागत को कम कर सकती है।

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2. विलय एवं अर्जन के पश्चात् नयी सृजित कम्पनी को उपरोक्त सभी अवसर प्राप्त होते हैं सिसे उसके सम्पूर्ण दायरे का विकास होता है।
3. विलय एवं अर्जन के द्वारा खरीददार अपने ही एक प्रतियोगी में विलीन होने से अप्रत्यक्ष रूप से बाजार में अपनी हिस्सेदारी के एक बड़े भाग को सुनिश्चित करता है।
4. विलय एवं अर्जन द्वारा एक बेहतर प्रबन्धन क्षमता हासिल करी जा सकती है, क्योंकि नई व्यावसायिक इकाई के सृजन के बाद दो या अधिक इकाइयों के विलय के बाद कार्यकुशल प्रबन्ध तंत्र आवश्यक होता है जो वृहद् अवसरों को उपयोग में ले सके।
5. विलय एवं अर्जन करधान में सहायक होते हैं इनमें बहुत सी योजनाओं के अन्तर्गत वित्तीय सहायता एवं कर राहत मिलती है।

### साहित्य की समीक्षा

1. भरत के. ए. (2020) के शोध अध्ययन के अनुसार स्टेट बैंक के द्वारा सहयोगी बैंकों के नुकसान की भरपाई करने एवं बैंक की पूँजी बढ़ाने के लिए विलय किया गया था जो कि लाभप्रद रहा है। जमाकर्ताओं एवं निवेशकों को अच्छा ब्याज एवं रिटर्न मिल रहा है और ग्राहकों को प्रदान किए जाने वाले ऋणों पर ब्याज दरों की कमी होने से ग्राहकों की संख्याओं में भी वृहद् हो रही है।
2. डॉ. उमा माहेश्वरी (2020) के अनुसार भारतीय बैंकिंग के विस्तार के लिए विलय एक उपयोगी उपकरण है। यह कमजोर बैंकों को बेहतर प्रदर्शन करने वाले बैंक का हिस्सा बनने में मदद करता है। यह एक ओर बैंकों को आर्थिक स्थिरता प्रदान करने में मदद करता है। वहीं दूसरी ओर बैंकों के वित्तीय प्रदर्शनों में भी वृद्धि है।
3. श्री घनश्यामचन्द यादव (2020) ने अपने शोध अध्ययन के निष्कर्ष में यह पाया कि विलय के अन्तर्गत निष्पादन क्षमता की जाँच में ऋण ईक्विल अनुात गैर निष्पादनीय सम्पत्ति से विलय अग्रिम अनुपात सम्पत्ति कारोबार अनुपात समता पर प्रत्यय की जाँच के लिये भी माध्य का घटता प्रतिमान पाया जाता है।

### अध्ययन के उद्देश्य

प्रस्तुत शोध के उद्देश्य निम्न प्रकार हैं :

1. आंतरिक विकास या विविधिकरण, व आर्थिक स्थिति एवं लाभप्रदता का विश्लेषण।
2. अधिकाधिक ग्राहकों तक पहुँच व उनकी सेवाओं में सुधार का अध्ययन।
3. औद्योगिकीय एवं प्रबन्धकीय कौशल का विकास, वैश्विक बाजार में उज्ज्वल भविष्य की बढ़ती संभावनाएं।
4. अंश बाजारों पर पड़ने वाले प्रभाव।

### आँकड़ों का संग्रहण

प्रस्तुत शोध अध्ययन द्वितीयक आँकड़ों पर आधारित है। हालांकि द्वितीयक आँकड़े प्रकाशित अथवा अप्रकाशित हो सकते हैं। लेकिन यह अध्ययन विशुद्ध रूप से प्रकाशित आँकड़ों पर आधारित है। प्रकाशित आँकड़ों और जानकारी को विभिन्न स्रोतों से प्राप्त किया गया है।

1. ICICI बैंक और बैंक ऑफ राजस्थान की वार्षिक रिपोर्ट
2. पुस्तकें—संदर्भ एवं सम्पादित
3. शोध प्रबन्ध
4. बैंकिंग पत्रिकाओं
5. स्टॉक एक्सचेंज एवं अन्य संघों पर प्रकाशित पत्रिकाएं
6. वेबसाइट आदि

### विश्लेषण तकनीकें

आँकड़ों को एकत्र करने के पश्चात् सबसे महत्वपूर्ण कार्य आँकड़ों का विश्लेषण है। चूँकि प्रस्तुत शोध में द्वितीयक आँकड़ों का प्रयोग किया गया है। इसलिए आँकड़ों को सारणीयन आसानी से करने में मदद मिली। आँकड़ों के विश्लेषण के लिए शोधकर्ता का निर्णय एवं कौशल एक महत्वपूर्ण तत्व है। विलय के पश्चात् बैंकों की लाभदायकता एवं वित्तीय स्थिति का पता लगाने के लिए अनुपात विश्लेषण एवं प्रवृत्ति विश्लेषण महत्वपूर्ण भूमिका निभाते हैं। इस शोध में प्रबन्धकीय रीतियों के अन्तर्गत अनुपात एवं प्रवृत्ति विश्लेषण को गणितीय रीतियों के अन्तर्गत प्रतिशत विधि का प्रयोग तथा सांख्यिकीय रीतियों के अन्तर्गत माध्य (औसत) का प्रयोग किया गया है।

**विलय और अर्जन से बैंकों पर प्रभाव**

- बैंकों के कर्मचारियों पर प्रभाव— विलय और अर्जन कम्पनी के कर्मचारियों पर गहरा प्रभाव डालता है, क्योंकि विलय और अर्जन के माध्यम से कम्पनी में संगठनात्मक बदलाव होते हैं। जिसके कारण अनेक परेशानियों का सामना करना पड़ता है। अगर अर्जन व्यापार के अनुसार होता है, तो उन्हें कोई फर्क नहीं पड़ता इसके विपरीत यदि कम्पनी में बदलाव उनके विपरीत होता है तो उन्हें काफी मुश्किलों का सामना करना पड़ता है जिसके कारण कई बार कर्मचारी छोड़कर दूसरे कम्पनियों में चले जाते हैं। विलय और अर्जन के बाद कम्पनी अतिरिक्त तथा कम आवश्यक कर्मचारियों को हटा देती है, क्योंकि प्रत्येक कम्पनी का उद्देश्य कम लागत पर अधिक लाभ कमाने का होता है।
- बैंकों के प्रबन्धन पर प्रभाव— जब भी कोई बैंक विलय और अर्जन करता है, तो एक कम्पनी का व्यवहार दूसरी कम्पनी के व्यवहार से अलग होत है, जिससे सामंजस्य की समस्या पैदा होती है। भारतीय निजी क्षेत्रों के बैंकों के पास भौतिक रूप से सम्पत्ति का अभाव नहीं रहा है, उनके पास पैसा तथा काम अधिक मात्रा में रहा है। अतः वह कुशल प्रबन्धकों को पुनः काम करने की अनुमति देते हैं तथा अकुशल प्रबन्धकों को बाहर निकाल देते हैं।
- बैंकों के अंशधारकों पर प्रभाव— अगर कम्पनी अर्जित करती है तो कुल मिलाकर अंशधारकों को काफी लाभ होगा। अतः कम्पनी की कुल सम्पत्ति बढ़ने कामोंका कुछ हद तक अधिक हो जाता है। इस प्रकार कम्पनी की कुल सम्पत्ति बढ़ जाती है तथा उससे अंश धारकों को काफी लाभ होता है।
- बैंकों को विलय से लाभ— एक मिश्रित अर्थव्यवस्था में सार्वजनिक एवं निजी क्षेत्र देश के आर्थिक विकास में समान महत्व रखते हैं। संगठित क्षेत्र में निजी बैंकिंग क्षेत्र का महत्व और अधिक हो जाता है, क्योंकि इसमें औद्योगिक इकाइयों की स्थापना विस्तार और आधुनिकीकरण के लिए बड़ी मात्रा में वित्तीय साधनों की आवश्यकता होती है।
- अंशधारकों के हिसाब से— कम्पनी के कुल निवेश अंशधारकों के द्वारा बनते हैं और अंशधारकों के निवेश से कम्पनी की कीमत तथा अहमियत बढ़ती है। एक कम्पनी के अंशधारक जब अपने अंश दूसरी कम्पनी के अंशधारकों को बेचते हैं तो निवेश के अवसर भी उत्पन्न होते हैं।

अंशधारक जब अच्छा पैसा कमाते हैं तभी कम्पनी का विलय होता है और उसके आधार पर हम विभिन्न प्रकार से पैसा कमाते हैं।

**परिचय : ICICI बैंक**

ICICI बैंक की स्थापना जनवरी 1955 में एक पब्लिक लि. कम्पनी के रूप में हुई। यह भारत में निजी क्षेत्र का विकास बैंक है। इसके स्थापना में विश्व बैंक ने अहम भूमिका निभाई है। इसके लगभग 11 प्रतिशत शेयर विश्व बैंक तथा अन्य विदेशी वित्तीय संस्थानों के पास है शेष भारतीय बैंक यू.टी.आई. एस.आई.सी. आदि के पास है।

ICICI बैंक लि. (NSE, ICICI Bank, BSE : 532174, BYSE : NBY) Industrial Credit and investment corporation of India सम्पत्ति के आधार पर भारत का दूसरा सबसे बड़ा तथा बाजार पूँजीकरण के आधार पर तीसरा सबसे बड़ा बैंक है। ICICI बैंक का मुख्यालय मुम्बई महाराष्ट्र में है। ICICI बैंक का व्यापार भारत सहित 19 देशों में फैला हुआ है। ICICI बैंक यूनाइटेड किंगडम, रूस तथा कनाडा में सहायक संस्थाओं, यूनाइटेड स्टेट सिंगापुर, बहरीन, हांगकांग, श्रीलंका, कतर और दुबई में अपनी शाखाएं स्थापित कर चुका है साथ ही संयुक्त अरब अमीरात, जाकार अफ्रीका, बांग्लादेश, थाईलैण्ड और इण्डोनेशिया में अन्तर्राष्ट्रीय वित्त केन्द्र स्थापित कर चुका है। ICICI बैंक भारत के चार दर्द बैंकों स्टेट बैंक ऑफ इंडिया, पंजाब नेशनल बैंक तथा बैंक ऑफ बड़ौदा में से एक है।

**Mergers by ICICI Bank Ltd. in India**

| Sr. No. | Mergers by ICICI Bank Ltd. in India   | Years of Mergers |
|---------|---------------------------------------|------------------|
| 1.      | SCICI                                 | 1996             |
| 2.      | ITC Classic Finance Ltd.              | 1997             |
| 3.      | Anagram Finance                       | 1998             |
| 4.      | Bank of Madurai Ltd.                  | 2001             |
| 5.      | ICICI Personal Financial Service Ltd. | 2002             |
| 6.      | ICICI Capital Services Ltd.           | 2002             |
| 7.      | Standard Chartered Grind lays Bank    | 2002             |
| 8.      | Sangli Bank Ltd.                      | 2007             |
| 9.      | The Bak of Rajasthan Ltd. BOR)        | 2010             |

**Source :** Goyal K.A. and Joshi V. (2011) Mergers in banking Industry of India. Some emerging issues Asian Journal of Business and Management Science 1 (2) 157-165.

## Analysis and Interpretation

**Table No. 1**

### Net Profit (before tax) ratio (before Merger)

| Year    | Net Porfit before Tax (in lakhs) | Net Revenue from Operation | Net Profit before Tax Ratio |
|---------|----------------------------------|----------------------------|-----------------------------|
| 2005    | 20052·10                         | 94098·94                   | 21·31                       |
| 2006    | 2540·75                          | 137844·96                  | 18·43                       |
| 2007    | 31102·20                         | 219955·88                  | 14·14                       |
| 2008    | 41577·28                         | 307883·43                  | 13·50                       |
| 2009    | 37581·33                         | 310925·48                  | 12·09                       |
| 2010    | 40249·83                         | 257069·33                  | 15·66                       |
| Average |                                  |                            | 15·85                       |

Source : Annual Reports of ICICI Bank (2005-2010)

तालिका संख्या-1 में आईसीआईसीआई बैंक का बैंक ऑफ राजस्थान से विलय से पूर्व शुद्ध लाभ (कर पूर्व अनुपात को दर्शाती है। तालिका के विश्लेषण से ज्ञात होता है कि विलय के पूर्व के 6 वर्षों में कर पूर्व शुद्ध लाभ अनुपातमें गिरावट आई है। वर्ष 2005 में यह 21·31% था, जो कि 2006 में 18·43% रह गया। पुनः 2007, 2008, 2009 में यह अनुपात गिरकर 14·14%, 15·15% और 12·09% रह गया। विलय के वर्ष 2010 में इसमें वृद्धि हुई। इस वर्ष यह 15·66% हो गया। 2005 से 2010 तक के वर्षों का औसत कर पूर्व शुद्ध लाभ अनुपात 15·85 था।

**Table No. 2**

### Net Profit before tax ratio (After Merger)

| Year    | Net Porfit before Tax (in lakhs) | Net Revenue from Operation | Net Profit before Tax Ratio |
|---------|----------------------------------|----------------------------|-----------------------------|
| 2011    | 51513·76                         | 259740·53                  | 19·83                       |
| 2012    | 64652·57                         | 335426·53                  | 19·27                       |
| 2013    | 83254·73                         | 400755·97                  | 20·77                       |
| 2014    | 98104·77                         | 441781·53                  | 22·21                       |
| 2015    | 111753·55                        | 490911·40                  | 22·76                       |
| 2016    | 97262·87                         | 527394·35                  | 18·44                       |
| 2017    | 98010·90                         | 541562·80                  | 18·10                       |
| 2018    | 67774·22                         | 54658·92                   | 12·33                       |
| 2019    | 33633·01                         | 634011·93                  | 5·30                        |
| 2020    | 79308·12                         | 74983·17                   | 10·60                       |
| Average |                                  |                            | 10·96                       |

Source : Annual Reports of ICICI Bank (2011-20)

तालिका संख्या 02 आईसीआईसीआई बैंक का बैंक ऑफ राजस्थान से विलय के पश्चात् कर पूर्व शुद्ध लाभ अनुपात को प्रदर्शित करती है। तालिका के अवलोकन से स्पष्ट होता है कि विलय के पश्चात् प्रथम 5 वर्षों में (2011-2015) कर पूर्व शुद्ध लाभ अनुपात में लगातार वृद्धि हुई है। किन्तु 2015 के पश्चात् इसमें गिरावट आई है। वर्ष 2011 में अनुपात 19·83% था। जिसमें 2012 में मामूली गिरावट आई। इस वर्ष यह अनुपात 19·27% रह गया। किन्तु वर्ष 2013 में इसमें वृद्धि हुई। इस वर्ष यह अनुपात 20·77% हो गया। पुनः 2014 और 2015 में इसमें वृद्धि आई। इस वर्षों में यह अनुपात क्रमशः 22·21% और 22·76% हो गया। किन्तु 2016 में इसमें लगातार गिरावट आई। 2016 में यह अनुपात घटकर 18·49% रह गया। वर्ष 2017 में इसमें नाममात्र की गिरावट आई। इस वर्ष यह अनुपात 18·10% रह गया। पुनः 2018 और 2019 में इसमें अत्यधिक गिरावट दर्ज की गई। इन वर्षों में यह अनुपात क्रमशः 12·33% और 5·30% रह गया। वर्ष 2020 में इसमें वृद्धि आई। इस वर्ष यह अनुपात 10·60% हो गया। 2011 से 2020 के वर्षों का औसत अनुपात 16·96% रहा। इसका मुख्य कारण शुद्ध लाभ का संचालन से आय के सापेक्ष परिवर्तन होना है।

**Table No. 3**

### Return on Capital Employed (Before Merger)

| Year    | Net Porfit before Tax | Capital Employed | Net Profit before Tax Ratio |
|---------|-----------------------|------------------|-----------------------------|
| 2005    | 20052·01              | 1462632·45       | 1·37                        |
| 2006    | 25400·75              | 2261610·77       | 1·12                        |
| 2007    | 31102·20              | 3365294·77       | 1·01                        |
| 2008    | 41577·28              | 3569005·02       | 1·16                        |
| 2009    | 37581·33              | 3610372·98       | 1·04                        |
| 2010    | 40249·83              | 3478985·32       | 1·16                        |
| Average |                       |                  | 1·15                        |

Source : Annual Reports of ICICI Bank (2005-2010)

तालिका के अध्ययन से स्पष्ट होता है कि वर्ष 2005 से 2010 के मध्य बैंक की विनियोजित पूँजी पर प्रतयाय में उतार-चढ़ाव की स्थिति रही, इस अवधि में न्यूनतम अनुपात 1·01 और अधिकतम 1·37 तथा औसत अनुपात 1·15।



**Table No. 4**

**Return on Capital Employed (After Merger)**

| Year           | Net Porfit before Tax | Capital Employed | Net Profit before Tax Ratio |
|----------------|-----------------------|------------------|-----------------------------|
| 2011           | 51513.76              | 3923714.65       | 1.31                        |
| 2012           | 64652.57              | 4243219.30       | 1.52                        |
| 2013           | 83254.73              | 5046610.79       | 1.64                        |
| 2014           | 98104.77              | 5598860.39       | 1.75                        |
| 2015           | 111753.55             | 6144094.35       | 1.82                        |
| 2016           | 97262.87              | 6859686.70       | 1.41                        |
| 2017           | 9801.90               | 7675462.87       | 1.32                        |
| 2018           | 67774.22              | 8489927.66       | 0.80                        |
| 2019           | 33633.01              | 9266076.87       | 0.36                        |
| 2020           | 7938.12               | 10503701.62      | 0.76                        |
| <b>Average</b> |                       |                  | <b>1.27</b>                 |

**Source :** Annual Reports of ICICI Bank (2011-2020)

तालिका के विश्लेषण से स्पष्ट होता है कि आईसीआईआई बैंक का बैंक ऑफ राजस्थान के साथ विलय के पश्चात् विनियोजित पूँजी पर प्रत्याय में 2015 तक लगातार वृद्धि हुई। तत्पश्चात् इसमें गिरावट आई। वर्ष 2011 से 2020 के मध्य न्यूनतम अनुपात 0.36 तथा अधिकतम 1.82 रहा। उक्त अवधि में औसत अनुपात 1.27।

**Table No. 5**

**Earnings Per Share of ICICI (Before Merger)**

| Year           | Earning Per Share | Change | Percentage  |
|----------------|-------------------|--------|-------------|
| 2005           | 27.55             | —      | —           |
| 2006           | 32.49             | 4.94   | 17.93       |
| 2007           | 34.84             | 2.35   | 7.23        |
| 2008           | 39.39             | 4.55   | 13.06       |
| 2009           | 33.76             | — 5.63 | (14.29)     |
| 2010           | 36.14             | 2.38   | 7.05        |
| <b>Average</b> |                   |        | <b>6.20</b> |

**Source :** Annual Reports of ICICI Bank (2005-2010)

तालिका के अवलोकन से स्पष्ट होता है कि विलय से पूर्व बैंक की प्रति अंश आय में काफी उतार-चढ़ाव की स्थिति रही। 2005 से 2010 के मध्य न्यूनतम प्रति अंश आय 14.29% तथा अधिकतम 17.93% रही। इस अवधि का औसत अनुपात 6.20।

**Table No. 6**

**Earning Per Share of ICICI (After Merger)**

| Year           | Earning Per Share | Change | Percentage   |
|----------------|-------------------|--------|--------------|
| 2011           | 8.23              | —      | —            |
| 2012           | 10.20             | 1.97   | 23.94        |
| 2013           | 13.13             | 2.93   | 28.73        |
| 2014           | 15.45             | 2.32   | 17.67        |
| 2015           | 17.55             | 2.1    | 13.59        |
| 2016           | 15.23             | — 2.32 | — 13.22      |
| 2017           | 15.31             | 0.08   | 14.14        |
| 2018           | 10.56             | — 4.75 | 12.18        |
| 2019           | 5.23              | — 5.33 | 8.87         |
| 2020           | 12.28             | 7.05   | 7.11         |
| <b>Average</b> |                   |        | <b>12.56</b> |

**Source :** Annual Reports of ICICI Bank (2011-2020)

तालिका के अवलोकन से स्पष्ट होता है कि विलय के पश्चात् प्रथम 5 वर्षों में बैंक की प्रति आय में निरन्तर वृद्धि आयी किन्तु इसके पश्चात् इसमें गिरावट आई। वर्ष 2011 से 2020 के मध्य न्यूनतम प्रतिवर्ष आय 5.23 और अधिकतम 17.55 रु. तथा औसत आय 12.58 रु.।

**Table No. 7**

**Current Ratio of ICICI (Before Merger)**

| Year           | Current Assets | Current Liabilities | Current Ratio |
|----------------|----------------|---------------------|---------------|
| 2005           | 217298.65      | 213961.61           | 1.02          |
| 2006           | 296977.39      | 252278.78           | 1.18          |
| 2007           | 536112.48      | 382286.36           | 1.40          |
| 2008           | 588358.05      | 428953.83           | 1.37          |
| 2009           | 541301.84      | 182646.64           | 2.96          |
| 2010           | 580886.28      | 155011.83           | 3.75          |
| <b>Average</b> |                |                     | <b>1.95</b>   |

**Source :** Annual Reports of ICICI Bank (2005-2011)

तालिका के अवलोकन से स्पष्ट होता है कि विलय में पूर्व के दो वर्षों को छोड़कर बैंक का 2005 से 2010 के मध्य औसत अनुपात 1.95 रहा जोकि सन्तोषजनक है।

**Table No. 8**

**Current Ratio of ICICI (After Merger)**

| Year           | Current Assets | Current Liabilities | Current Ratio |
|----------------|----------------|---------------------|---------------|
| 2011           | 504375.49      | 159863.47           | 30.16         |
| 2012           | 557447.03      | 175769.85           | 3.16          |
| 2013           | 705045.88      | 321336.02           | 2.19          |
| 2014           | 742389.82      | 347555.45           | 2.14          |
| 2015           | 957524.81      | 317198.57           | 3.02          |
| 2016           | 1174424.46     | 347264.35           | 3.38          |
| 2017           | 1382477.09     | 342451.59           | 4.04          |
| 2018           | 1558961.80     | 391953.96           | 3.98          |
| 2019           | 1621484.56     | 378514.61           | 4.28          |
| 2020           | 4951334.14     | 479949.88           | 4.07          |
| <b>Average</b> |                |                     | <b>3.34</b>   |

**Source :** Annual Reports of ICICI Bank (2011-2020)

तालिका संख्या 08 आई.सी.आई.सी.आई. बैंक का बैंक ऑफ राजस्थान से विलय के पश्चात् के चालू अनुपात को प्रदर्शित करती है। तालिका के अवलोकन से स्पष्ट होता है कि विलय के पश्चात् बैंक का चालू अनुपात सदैव सन्तोषजनक रहा 2011 से 2020 के मध्य न्यूनतम अनुपात वर्ष 2014 में 2.14 रहा जबकि अधिकतम अनुपात 2019 में 4.28 रहा। इस अवधि में औसत अनुपात 3.34 रहा।

**Table No. 9**

**Dent-Equity Ratio of ICICI (Before Merger)**

| Year           | Debt       | Equity    | Ratio       |
|----------------|------------|-----------|-------------|
| 2005           | 335444.960 | 128999.71 | 2.60        |
| 2006           | 385219.136 | 225559.92 | 1.71        |
| 2007           | 512560.263 | 246632.64 | 2.08        |
| 2008           | 656484.338 | 468202.10 | 1.40        |
| 2009           | 931564.542 | 495330.19 | 1.88        |
| 2010           | 942636.636 | 516183.66 | 1.83        |
| <b>Average</b> |            |           | <b>1.92</b> |

**Source :** Annual Reports of ICICI Bank (2005-2010)

तालिका के अवलोकन से यह ज्ञात होता है कि विलय के पूर्व बैंक के ऋण समता अनुपात में उतार-चढ़ाव की स्थिति बनी रही। 2005 से 2010 के मध्य न्यूनतम अनुपात 1.040 और अधिकतम अनुपात 2.60 रहा। इस अवधि का औसत अनुपात 1.92 रहा।

**Table No. 10**

**Dent-Equity Ratio of ICICI (After Merger)**

| Year           | Debt       | Equity     | Ratio       |
|----------------|------------|------------|-------------|
| 2011           | 1095542.77 | 550909.18  | 1.99        |
| 2012           | 1401649.08 | 604052.43  | 2.32        |
| 2013           | 1453414.94 | 667059.59  | 2.18        |
| 2014           | 1547590.54 | 732133.28  | 2.11        |
| 2015           | 1724173.50 | 804293.55  | 2.14        |
| 2016           | 1748073.52 | 897355.83  | 1.95        |
| 2017           | 1475561.52 | 999510.70  | 1.48        |
| 2018           | 1828586.21 | 1051589.36 | 1.74        |
| 2019           | 1653199.74 | 1083680.42 | 1.53        |
| 2020           | 1628967.60 | 1165044.07 | 1.40        |
| <b>Average</b> |            |            | <b>1.88</b> |

**Source :** Annual Reports of ICICI Bank (2011-2020)

तालिका के अवलोकन से यह ज्ञात होता है कि विलय के पश्चात् बैंक के ऋण समता अनुपात में काफी उतार-चढ़ाव रहा। 2011-2020 के मध्य न्यूनतम अनुपात 1.40 और अधिकतम अनुपात 2.32 रहा। इस अवधि का औसत अनुपात 1.88 रहा।

**Table No. 11**

**Solvency Ratio of ICICI (Before Merger)**

| Year           | Current Assets | Current Liabilities | Current Ratio |
|----------------|----------------|---------------------|---------------|
| 2005           | 1676594.06     | 1547594.34          | 1.08          |
| 2006           | 2513889.54     | 2288329.63          | 1.10          |
| 2007           | 3446581.13     | 3200948.49          | 1.08          |
| 2008           | 3997950.76     | 3529756.75          | 1.13          |
| 2009           | 3793009.63     | 3297389.43          | 1.15          |
| 2010           | 3633997.15     | 3117813.50          | 1.17          |
| <b>Average</b> |                |                     | <b>1.12</b>   |

**Source :** Annual Reports of ICICI Bank (2005-2011)

तालिका के अवलोकन से स्पष्ट होता है कि विलय में पूर्व के दो वर्षों में आई.सी.आई.सी.आई. बैंक का शोधन क्षमता अनुपात प्रतिवर्ष वृद्धि को दर्शाता है। वर्ष 2005 से 2010 के मध्य औसत अनुपात 1.08 तथा अधिकतम 1.17 था। इस अवधि का औसत क्षमता अनुपात 1.12 रहा।

## निष्कर्ष

अन्त में निष्कर्ष रूप में कहा जा सकता है कि विलय के पश्चात् अधिग्रहण करने वाले बैंकों क पूँजी पर्याप्त और समाप्ति की गुणवत्ता में सुधार हुआ है। लेकिन प्रबन्धन दक्षता और कमाई की गुणवत्ता बैंक के लिए बढ़ी हुई आय उत्पन्न करने में सम्पत्ति का प्रभावी ढंग से उपयोग करने के लिए बैंक की क्षमता को प्रतिबंधित करने में विफल रही है। इस प्रकार ICICI बैंक का बैंक ऑफ राजस्थान के विलय के पश्चात् लाभ प्रदत्ता एवं वित्तीय स्थिति पूर्व की भाँति उतार-चढ़ाव वाली रही है अर्थात् यह किसी भी प्रकार के बदलाव का संकेत नहीं देती है, किन्तु ICICI बैंक निजी क्षेत्र का सबसे बड़ा एवं सुदृढ़ बैंक होने के कारण विलय के पश्चात् के अपने दायित्वों का निर्वहन करने में सक्षम है।

## सुझाव

अध्ययन के पश्चात् प्राप्त निष्कर्षों के आधार पर निम्न सुझाव दिए जा सकते हैं :

1. रिजर्व बैंक द्वारा बैंक को विलय और अधिग्रहण से सम्बन्धित जागरूकता पैदा करनी चाहिए साथ ही कर्मचारियों का प्रशिक्षण एवं पुनर्प्रशिक्षण तेज करना चाहिए।
2. विलय पूर्व और विलय के पश्चात् तरलता पर ध्यान केन्द्रित करना चाहिए।
3. छोटे बैंक की गैर-निष्पादित अस्तियाँ बड़े बैंक के अस्तित्व के लिए सबसे बड़ा खतरा है। इसलिए बड़े बैंकों को छोटे बैंक की वित्तीय स्थिति का विश्लेषण करना चाहिए।
4. विदेशी बैंकों के साथ प्रतिस्पर्द्धा करने और वैश्विक वित्तीय संस्थानों में प्रवेश करने के लिए बड़े और मजबूत बैंकों के साथ विलय किया जाना चाहिए।
5. ICICI बैंक को अपने जमाकर्ताओं के विश्वास को बनाए रखने और अपनी वित्तीय प्रणाली की स्थिरता और दक्षता को बढ़ावा देने के लिए अपने पूँजी पर्याप्तता अनुपात को बढ़ाना चाहिए।
6. ICICI बैंक को अपनी सम्पत्ति के प्रबन्धन को उचित महत्व देना चाहिए, क्योंकि सम्पत्ति की गुणवत्ता वित्तीय ताकत की डिग्री को मापने के लिए एक महत्वपूर्ण पैरामीटर है।

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# FINANCIAL PLANNING & TAX SAVING: AN ANALYSIS

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**Abstract :** *A financial plan is something that you create after considering your current income, savings, expenses, future earnings, insurance if any, financial goals and a vision for your future life. You then try to choose savings and investment options accordingly so that you can meet your long-term and short-term financial goals at various stages in your lives. Financial planning is important when it comes to saving taxes. It is imperative for an individual as it helps in maintaining steady savings percentage even when the financial markets are constantly being played between inflation and fluctuation.*

*Tax planning is an essential part of financial planning. Efficient tax planning enables us to reduce our tax liability to the minimum. This is done by legitimately taking advantage of all tax exemptions, deductions rebates and allowances while ensuring that your investments are in line with their long-term goals.*

*The researcher had conducted a survey in order to find out the financial planning as well as for tax saving of the salaried individuals. The survey was done within the region of Hyderabad, Telangana. The purpose of the study is also to find out the most suitable and popular tax saving instrument used to save tax and also to examine the amount saved by using that instrument.*

*The data is collected through a structured questionnaire from 100 randomly selected salaried persons. The questionnaire consists of multiple-choice questions.*

## Introduction

Financial Planning is a core keyword to life success. And, it's very important for salaried employees. The hard-earned money should be used for the right purpose, saved for the necessary obligations and secured for retirement.

The financial planning for every individual will depend on their lifestyle and family obligations. Such as preparation of monthly budgets, make a long-term financial plan and retirement planning. Financial planning provides us the systematic roadblocks for achieving our goals without facing any monetary problems.

For individuals, financial planning savings starts and ends with tax saving investments. Saving tax is always good but there are lots of other ways through which an individual can enjoy an absolutely successful and stress-free financial life.

The ability and willingness of the salaried person

to save and invest, in return give shape to the prosperity index of the nation otherwise country growth story gets standstill. The point here is what encourage or discourage savings and investments. If the income tax rate is high, it may discourage savings and investments circle.

## Steps for Financial Planning

Without financial planning, reaching financial goals is difficult if not possible. Different factors influence a person's goals and decisions. While some individuals desire a new car or home, others want to travel, maintain good credit, plan for retirement, saving of tax or simply save.

## Assessment of Your Current Financial Situation

An essential start of a good personal financial plan is the self-assessment of your current financial situation. It involves creating financial statement for yourself. This can be carried out by preparing personal income

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statement and personal net worth statement (balance sheet) at the beginning of the planning.

### **Set Personal Financial Goals**

The next step is to set personal financial goals based on your personal values, social and economic conditions. This should be both the current and future conditions.

### **Identify Possible Action Plans or Strategies**

At this step, you will devise possible strategies that will help you to achieve the set financial goals. The strategies or action plans could be self-change, acquisition of additional knowledge and skills, and co-operating with other people and institutions whose support you will need to achieve your goals.

### **Evaluate the alternative action plans:**

Now that you have identified the possible actions that could help you to achieve your financial goals, the next step is to evaluate each action plan. This will help you select the most suitable option(s). Evaluation can be in a form of pros and cons of each strategy.

### **Select and create the Action Plan**

Following the evaluation of the identified options, you should choose one or two action plans for implementation. It also gives you the opportunity to make a decision about which goal to pursue using the evaluation analysis of the possible action plan for each goal.

### **Implement Your Financial Action Plan**

A financial plan without implementation is like a building design without actual construction. Implementation of the action plans is the most challenging part of personal financial management. It is the step where you must work very hard to increase your means and or change yourself. The implementation also includes the use of special tools such as personal budgeting and record keeping. At implementation, you must work to make sure that planned actions are executed.

### **Review and Revise Your Financial Plan**

A review is eminent as financial goals may change over time due to change in life circumstances such as marriage, birth, new job etc. Review and revision are needed to reflect the changes so that you can stay on track with the long-term goals. Therefore, your decision about goals and related action plan should not be carved in stone.

### **Corporate tax planning**

Corporate tax planning is a means of reducing tax liabilities on a registered company. The common ways to do this includes taking deductions on business transport, health insurance of employees, office expenses, retirement planning, child care, charitable contributions etc. Through the various tax deductions and exemptions provided under the Income Tax Act, a company can substantially reduce its tax burden in a legal way. Once again, tax planning should not be confused with tax avoidance and all the planning should be done within the framework of law.

Increasing profits for a company results in higher tax liabilities. As such, it becomes imperative for them to devote enough time on tax planning to reduce the liabilities. With proper tax planning, the direct tax and indirect tax burden is reduced at times of inflation. It also assists in proper planning of expenses, capital budget and sales and marketing costs, among others. A good tax planning results out of:

- Disclosing correct information to relevant departments.
- Not being ignorant of applicable tax laws as well as court judgements regarding the same.
- Legal tax planning should be done which is under the purview of law.
- Planning must be done with business objective in mind and should be flexible enough to incorporate possible changes in the future.

### **Scope of study**

Scope of personal financial planning is the process whereby a salaried individual's personal and financial goals are achieved through the development and implementation of a comprehensive financial plan and investment plan in a tax saving product. It is not just about making money. It's about buying/achieving all the goals of a person and creating opportunities to achieve the goals.

It is also a process that helps individual meet their life goals through proper management of financial resources for saving tax and to save and spend future income. Important scope for personal financial plan is a critical exercise in ensuring long-term financial security to live a tension free life.

### **Objectives**

- To identify various tax saving products available for investor
- To analyse the factors about how financial planning needed for every salaried employee

- To know and utilize effective strategies for tax savings
- To make an analysis of entire Section 80C deduction
- To reduce the overall tax liability for the salaried
- To restructure the salary for tax savings

### Limitations

- The study is based on the opinions expressed where there is a great tendency for fluctuations in response and behaviour, which can lead to certain distortions.
- The questionnaire method carries with it certain inherent limitations, which have to be considered.
- There were respondents who were unable or unwilling to give a complete and accurate response to certain questions.
- The data collected from the customers may be biased
- Due to time constraints a detailed study could not be made
- Only a limited number of questions were asked
- The results are based on survey methods which has its own limitations.

### Data collection

One of the most significant steps in writing a report is the collection of data or information. Because the report depends on the quality of the data collected, the report will be good if the data collected is good (Guffey). When collecting data in research it is important to take into account, what type of data is to be collected and what method of data collection is to be implemented. Data collection can be expensive cost wise, but depends on the nature of the project. However, data collected plays an important role in determining the research problem (Stevens, Wrenn, Sherwood & Ruddick). The following sections give a detail description about the types of data and methods of data collection from the theoretical point of view and further addresses the data used and the methods of data collection implemented for the research.

### Types of Data

**(1) Primary data:** Data that is gathered by a researcher for the first time for a particular ongoing research project. According to Guffey, primary data is that collected through firsthand experience. Primary data can be gathered by applying either of the two

basic research methods, qualitative or quantitative (Stawarski & Particia)

**(2) Secondary data:** Data that has been formerly gathered by other researchers for other reasons. Guffey mentions that secondary data results from reading what others have experimented with and observed. In addition to these, Guffey adds that secondary data is simpler and has lower cost to develop and to use than primary data which might mean interviewing large groups and distributing questionnaires.

### Financial Act for income tax

The Finance Act, of 2023, outlined key changes, including the amendment to Section 87A, which directly impacts the tax liability of individuals. In the announcement, it was highlighted that the current provision exempts those with income up to Rs. 5 lakh from paying income tax in both the old and new tax regimes.

### Income Tax deductions

Deductions for your taxable amount are available under various sections of the Income Tax Act, 1961. And as per latest finance act amended below deductions will have to be mentioned in the relevant ITR form at the time of e-filing income tax returns.

- **Section 80C:** - Deductions under this section are only available to individuals and HUF. This section allows for certain investments like NSC, etc. and expenditures to be exempt from taxation up to the amount of Rs. 1.5 lakh
- **Section 80CCC:** - Deductions under this section are on payments made to LIC or any other approved insurance company under an approved pension plan. The pension policy must be up to Rs. 1.5 lakh and be taken for the individual himself out of the taxable income.
- **Section 80CCD:** - Deductions under this section are for contributions to the New Pension Scheme by the assessee and the employer. The deduction is equal to the contribution, not exceeding 10% of his salary.

The total deduction available under Section 80C, 80CCC and 80CCD is Rs. 1.5 lakh. However, contributions to the Notified Pension Scheme under Section 80CCD are not considered in the Rs. 1.5 lakh limit.

- **Section 80D:** - This is the section that deals with income tax deductions on health insurance premiums paid. In the case of individuals, the insurance policy can be taken to cover

himself, spouse, dependent children – for up to Rs.15,000 and parents (whether dependent or not) – for up to Rs.15,000. An additional deduction of Rs.5,000 is applicable if the insured is a senior citizen. In the case of HUF, any member can be insured, and the general deduction will be for up to Rs.15,000 and an additional deduction of Rs.5,000.

- **Section 80DDB:** - This section is for deductions on medical expenses that arise for treatment of a disease or ailment as specified in the rules (11DD) for the assessee, a family member or any member of a HUF.
- **Section 80E:** - This section deals with the deductions that are applicable on the interest paid on education loans for an education in India.
- **Section 80EE:** - This section deals with tax savings applicable to first time home-owners. Applies for individuals whose first home purchased has a value less than Rs.40 lakh and the loan taken for which is Rs.25 lakh or less.

| Income Tax Slab         | Income Tax Rate |
|-------------------------|-----------------|
| Up to Rs.3 lakh         | Nil             |
| Rs.3 lakh - Rs.6 lakh   | 5%              |
| Rs.6 lakh - Rs.9 lakh   | 10%             |
| Rs.9 lakh - Rs.12 lakh  | 15%             |
| Rs.12 lakh - Rs.15 lakh | 20%             |
| Above Rs.15 lakh        | 30%             |

- **Section 80RRB:** - Deductions with respect to income by way of royalties or patents can be claimed under this section. Income tax can be saved on an amount up to Rs.3.0 lakh for patents registered under the Patents Act, 1970.
- **Section 80TTA:** - This section deals with the tax savings that are applicable on interest earned in savings bank accounts, post office or co-operative societies. Individuals and HUFs can claim a deduction on an interest income of up to Rs.10,000.
- **Section 80U:** - This section deals with the flat deduction on income tax that applies to disabled people, when they produce their disability certificate. Up to Rs.1.0 lakh can be non-taxed, depending on the severity of the disability.

- **Section 24:** - This section deals with the interest paid on housing loans that is exempt from taxation. An amount of up to Rs.2.0 lakh can be claimed as deductions per year, and is in addition to the deductions under Sections 80C, 80CCF and 80D. This is only for self-occupied properties. Properties that have been rented out, 30% of rent received and municipal taxes paid are eligible for tax exemption.

### Income Tax Slabs for FY 2023-24

#### New Regime Income Tax Slab Rates for Individual

#### Comparison between FY 2023-24 & 2022-23 for New Tax Regime

| Income Tax Rates | FY 2022-23 Income Tax Slab | FY 2023-24 Income Tax Slab |
|------------------|----------------------------|----------------------------|
| NIL              | Rs.0 - Rs.2.5 lakh         | Rs.0 - Rs.3 lakh           |
| 5%               | Rs.2.5 lakh - Rs.5 lakh    | Rs.3 lakh - Rs.6 lakh      |
| 10%              | Rs.5 lakh - Rs.7.5 lakh    | Rs.6 lakh - Rs.9 lakh      |
| 15%              | Rs.7.5 lakh - Rs.10 lakh   | Rs.9 lakh - Rs.12 lakh     |
| 20%              | Rs.10 lakh - Rs.12.5 lakh  | Rs.12 lakh - Rs.15 lakh    |
| 25%              | Rs.12.5 lakh - Rs.15 lakh  | –                          |
| 30%              | Above Rs. 15 lakhs         | Above Rs. 15 lakh          |

**Note:** You must note that under the new tax regime, the rebate for has been increased to Rs.7 lakh from the earlier limit of up to Rs.5 lakh.

#### Deductions and Exemptions under New Tax Regime

Certain deductions and exemptions present under the old tax regime will not be applicable under the new tax regime. Around 70 deductions and exemptions that are present in the old tax regime will not be applicable in the new tax regime. Some of the common deductions that are allowed and not allowed in the new tax regime are mentioned below:

#### Deductions that are Allowed

- Travelling allowance in the case of transfer or for employment
- Apart from additional depreciation, other deductions under Section 32
- Deduction under Section 80JJAA for new employees (employment)
- Any investments that are made in the Notified Pension Scheme (Section 80CCD(2))



- Any conveyance allowance due to work travel
- Specially abled individuals will be provided transport allowance

### Deductions that are Not Allowed

- Housing Loan interest under Section 24
- Professional tax
- Standard deduction on salary
- Special allowances under Section 10(14)
- Children education allowance
- Helper allowance
- Relocation allowance
- Conveyance allowance
- House Rent Allowance
- Leave Travel Allowance

### Income Tax Slab for Individual who are below 60 years

| Income Tax slab                   | Tax Rate   |
|-----------------------------------|--|
| Up to Rs.2.5 lakh                 | Nil  |
| Above Rs.2.50 lakh - Rs.5.00 lakh | 5% of the total income that is more than Rs.2.5 lakh + 4% cess               |
| Above Rs.5 lakh - Rs.10 lakh      | 20% of the total income that is more than Rs.5 lakh + Rs.12,500 + 4% cess    |
| Above Rs.10 lakh                  | 30% of the total income that is more than Rs.10 lakh + Rs.1,12,500 + 4% cess |

Individuals who have an income of less than Rs.5 lakh are eligible for tax deductions under

### Income Tax Slab for Senior Citizens (60 to 80 years)

New and old income tax slabs for senior citizens are as follows:

### Income Tax Slab for Individual who are below 60 years

| Income Tax slabs                  | Tax Rate  |
|-----------------------------------|---|
| Up to Rs.3 lakh                   | Nil   |
| Above Rs.3.00 lakh - Rs.5.00 lakh | 5% of the total income that is more than Rs.3 lakh + 4% cess              |
| Above Rs.5.00 lakh - Rs.10 lakh   | 20% of the total income that is more than Rs.5 lakh + Rs.10,500 + 4% cess |

|                  |  |
|------------------|--|
| Above Rs.10 lakh | 30% of the total income that is more than Rs.10 lakh + Rs.1,10,000 + 4% cess |
|------------------|--|

Find out complete in-detail information on

### Income Tax Slabs for Individual above 80 years (Super Senior Citizen)

| Income Tax slabs             | Tax Rate   |
|------------------------------|--|
| Up to Rs.5 lakh              | Nil  |
| Above Rs.5 lakh - Rs.10 lakh | 20% of the total income that is more than Rs.5 lakh + 4% cess                |
| Above Rs.10 lakh             | 30% of the total income that is more than Rs.10 lakh + Rs.1,00,000 + 4% cess |

### For Domestic Companies, The Tax-Slabs Depends on Turnover

| Turnover  | Tax Rate |
|---|----------|
| Gross turnover can be a maximum of Rs.250 crore for the previous year | 25%      |
| Gross turnover is more than Rs.250 for the previous year              | 30%      |

A part from the above-mentioned tax rate, an additional surcharge and cess are levied. Given below are the details of the surcharge and the cess that will be levied:

- **Cess:** 4% of
- **Surcharge:** If the is more than Rs.1 crore but less than Rs.10 crore, the surcharge levied is 7%. If the taxable Income is more than Rs.10 crore, the surcharge levied is 12%.
- **Non-resident Indians:** For non-resident Indians, irrespective of their age, the exemption limit is up to Rs.2.5 lakh.

### Important Points

- In case your net Income is more than Rs.50 lakh but less than Rs.1 crore, apart from a 4% cess, a 10% surcharge is also levied. If the net is above Rs.1 crore, a 15% surcharge is levied.
- Compared to last year's budget, cess has increased from 3% to 4%.

### Old Tax Regime Vs New Tax Regime with Example

- Under the old tax regime, more benefits are offered to individuals who make several investments and earn a high income.

- The new tax regime benefits individuals who make fewer investments in tax-saving schemes.
- It is important to analyse both tax schemes before choosing one, as the benefits will vary from individual to individual.

### Comparison between Old & New Tax Regimes for FY 2023-24

| Income Tax Rates | Old Tax Regime (Age <= 60 Years) | New Tax Regime          |
|------------------|----------------------------------|-------------------------|
| NIL              | Up to Rs.2.5 lakh                | Rs.3 lakh               |
| 5%               | From Rs.2.5 lakh to Rs.5 lakh    | Rs.3 lakh - Rs.6 lakh   |
| 10%              | -                                | Rs.6 lakh - Rs.9 lakh   |
| 15%              | -                                | Rs.9 lakh - Rs.12 lakh  |
| 20%              | From Rs.5 lakh to Rs.10 lakh     | Rs.12 lakh - Rs.15 lakh |
| 30%              | Above Rs.10 lakh                 | Above Rs.15 lakh        |

**An example of the net tax that is payable under the old tax regime and the new tax regime is mentioned in the table below:**

| Category           | New Tax Regime | Old Tax Regime |
|--------------------|----------------|----------------|
| Yearly Income      | Rs.40 lakh     | Rs.40 lakh     |
|                    | -              | Rs.30,000      |
|                    | -              | Rs.25,000      |
|                    | -              | Rs.75,000      |
|                    | -              | Rs.50,000      |
|                    | -              | Rs.1.50 lakh   |
| Standard Deduction | Rs.50,000      | Rs.50,000      |
| Net Taxable Income | Rs.39.50 lakh  | Rs.36.20 lakh  |
| Total Tax Payable  | Rs.9,20,400    | Rs.9,34,440    |

### Current Surcharge Rates for Different Taxpayers

When an assessee's income exceeds the limits specified by the Income Tax Department, a surcharge is levied on the amount of the income tax. The are listed below:

#### Surcharge Rates for FY2023-24

- Less than Rs.50 lakhs - NIL
- From Rs.50 lakhs to Rs.1 crore - 10%

- From Rs.1 crore to Rs.2 crore - 15%
- From Rs.2 crore to Rs.5 crore - 25%
- More than Rs.5 crore - 37%

### Time to choose New Tax Regime or Old Tax Regime

| Type of income  | When to choose between the old and new regimes  |
|---|---|
| Salary income or any other type of income that triggers TDS | An employee can opt for the new tax regime at the beginning of financial year. However, once chosen they cannot revert back to the old regime and can only change the option of selecting the tax regime at the beginning of the new financial year |
| Income from Profession and Business                         | In case of income from profession and business, the option to choose between the tax regimes is available only once.  |

### New Income Tax Slab Rates for Domestic Companies

| Type   | Old regime Tax rates | New Regime Tax rates |
|--|----------------------|----------------------|
| The company chooses section 115BAB and is registered on or after 1 October 2019 and has commenced manufacturing on or before 31 March 2023.  | —                    | 15%                  |
| The company chooses Section 115BAA, wherein the total Income of a company has been calculated where specified deductions, incentives, exemptions, and additional depreciation have not been claimed. | —                    | 22%                  |
| The company chooses section 115BA, registered on or after 1 March 2016, and is engaged in the manufacture of any item, and no deduction claim as specified in the section clause has been made.      | —                    | 25%                  |
| If a company's turnover is less than Rs. 400 crores in the previous year, 2018-19  | 25%                  | 25%                  |
| Any other domestic company   | 30%                  | 30%                  |

## Findings

1. It is found that 60% of the respondents are male and 40% are females
2. It is found that 10% of the respondents are getting salary monthly, 35% of the respondents are getting salary annually, 30% are getting salary by commission basis, 20% by performance basis and 5% by other type
3. It is found that 25% of the respondents are getting income of 2 to 3 lakhs per annum, whereas 35% of the respondents are getting 3 to 5 lakhs, 30% are getting 5 to 8 lakhs and 10% of the respondents are earning above 8 lakhs per annum
4. It is found that 62% of the respondents are first time tax payers
5. It is found that 85% respondents said that the source of income is the same as last year
6. It is found that 60% of the respondents have moderate awareness about computation of taxable income.
7. It is found that 60% of the respondents have moderate awareness about income exempted from tax.
8. It is found that 64% of the respondents are agreed with personal income tax rates are not fair
9. It is found that 92% of the respondents are agreed with small incomes should have lower tax liability
10. It is found that 72% of the respondents are agreed with High income tax rates effect's ability and willingness to save and invest
11. It is found that 35% of the respondents are preferred to invest money in term deposits. 25% of the respondents are preferred to invest money in post office, 20% of the respondents are preferred to invest money in mutual funds, 8% of the respondents are preferred to invest money in insurance related
12. It is found that 97% of the respondents are preferred to invest in tax saving schemes merely for making their future safe

- Increase awareness of individual regarding investing and financial planning like present value, future value, returns risks right, tax impact from the higher secondary school curriculum.
- Instead of having multiple agencies and regulators donning the role of investor educator (Present regulators are creating awareness not the knowledge) researcher would like to suggest a central government agency which will plan, implement and coordinate investor education initiatives throughout the country.
- Government agencies can even consider incentivizing employers to educate their employees about income tax planning, financial services, investments as such.
- Government of India must take immediate steps towards development of an annuity market in India like promoting the retail investments in debt market. Currently individuals have limited access to debt market as result there is an underdeveloped retail debt market in India and it in turn is not helping to grow the annuity market in India.
- For the individuals employed in organised sector, employers make small contribution towards NPS, making a part of company provided retirement plan.
- Activities to increase awareness about tax saving and financial planning for retirement must be made apart of staff-welfare activities.
- As per findings, it has been observed that individuals in age group 25 to 30 years think less about finance planning, tax saving and retirement, so employers should include a training or awareness program for employees in the age group of 25 to 30 years.

## Conclusion

At the end of this study, we can say that given the rising standards of Indian salaried individuals and upward economy of the country, prudent tax planning before-hand is must for all the citizens to make the most of their incomes. However, the mix of tax saving instruments, planning horizon would depend on an individual's total taxable income and age in the particular financial year.

The Indian Income Tax Act of the year 1961 governs the levy whereas C. B. D. T. (Central Board for

Direct Taxes) govern the Department of Income Tax in India. However, as per some of the sections of this Act like Section 80 C, 80 CCF, 80 D etc., exemptions are given on certain incomes. There are many tax saving options, investing on which, one can get a deduction on his or her total income tax.

This report helped to analyse the factors about how financial planning needed for every individual and also to know the effective strategies for tax savings by selecting right tax saving products. Here I made an effort with the help of Income tax Act 80C to reduce the overall tax liability for the salaried and also to restructure the salary for tax savings.

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# A STUDY ON INCREASING TRENDS OF ONLINE BANKING IN INDIA DURING COVID-19

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Dr. Nitin Kumar Jain\*\*

**Abstract :** *Mobile banking has transformed banking from a traditional model to a modern one, enabling customers to access their bank virtually and perform various services like balance enquiries, online money transfers, and electronic payments. The development of information and technology has led to improvements in product and service design in the banking sector. The launch of mobile banking apps like ICICI iMobile, HDFC Mobile Banking, and SBI YONO App has forced customers to switch to mobile banking. The Covid-19 pandemic led to a 5% growth in mobile banking during this period.*

## Introduction

India's government launched the Digital India project to transform the country into an integrated economy using mobile phones and the internet. The project aimed to provide cost-effective features to customers, but many Indians were hesitant to adopt online platforms due to their traditional cash payments. However, the rapid growth of the smartphone market in Asia has led to an increase in mobile banking platforms offering various services at the touch of a button.

The COVID-19 pandemic has significantly impacted the global economy and financial markets, forcing India to shift to online payments and the use of mobile wallets. The government has extended support to mobile wallets through partner prototypes with banks and IT companies, and the launch of 3G and 4G services in India has led to collaboration between telecom companies and banks to improve mobile phone services.

The mobile banking sector is increasing in countries like India, with one fifth of the total population consisting of the younger generation. With 350 million internet users, more than 50% are mobile users, and the COVID-19 epidemic has caused a 5% increase in mobile banking usage in just three months. The global digital banking system has grown up to 85%, and the Indian government can promote Digital India by promoting innovative mobile banking services that ensure higher security and satisfaction without endangering health and safety.

## Review Of literature

Mobile banking has significantly contributed to economic growth in India, with researchers highlighting the need for cooperation between different organizations and advertising campaigns to drive customers towards mobile banking. To ensure successful adoption of online payments, security and privacy barriers must be removed, and companies and merchants should invest in value-creating innovations to build trust and adapt to the payment model. Health and information campaigns about Covid-19 dangers can also promote mobile banking and prevent health problems.

Mobile banking should be seen as an efficient, smooth, faster, and convenient way of doing banking transactions, and banks should take advantage of this opportunity by offering added value to customers. A friendly user interface with good graphics, visual appeal, help options, and meaningful error messages can facilitate customer adoption.

Mobile banking is defined as an interactive platform where customers use devices like smartphones and personal digital assistants to connect with the bank, providing 24/7 connectivity and making payments from almost anywhere at any time. To increase adoption, device manufacturers and service providers need to expand security features, establish appropriate regulations, policies, and legal frameworks, and provide clear explanations of mobile banking services through online presentations and user guides.

Developing countries still lack facilities such as digital literacy and internet services, making it difficult

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to promote digital financial services (DFS). The central government and 29 state governments should work together to promote DFS in India. The government can play an important role in improving facilitating conditions by improving hardware sophistication and cellular networks, and providing more comprehensive banking services cost-effectively to every resident of India.

M-commerce is a mobile business that relies on network and service technologies, but lack of proper management can cause a mobile business to fail.

India has low mobile internet and service costs compared to other countries, and people are willing to pay for unlimited mobile data plans. Indian authorities have taken initiatives to enhance mobile banking growth, overcoming barriers of access, cost, and illiteracy. Payment banks represent interesting research areas, but there is a need to investigate influencing factors and address issues around mobile payments and banking. India is witnessing strong fintech growth, with payment and lending solutions attracting mobile banking and wallets. User satisfaction is crucial for m-banking adoption, and companies need to provide more guarantees. Kumar, Mathur, & Lal (2013) focus on delivering financial literacy and gaining confidence to increase customer base. India will adapt to these changes, but it will take a long time.

The study examines factors affecting the acceptance and involvement of customers using mobile banking services. It finds that customers are gradually developing trust towards mobile banking services, but are concerned about fraudulent activities, reliability, and privacy of personal data. The study also focuses on the preference of North Indians for mobile wallets, finding them user-friendly, secure, convenient, and reliable. Gender is a key variable in the preference and usage of mobile banking services, with males using more services compared to females.

The COVID-19 pandemic has increased demand for GooglePay in India, resulting in increased useability and reliability. The study also discusses the impact of cultural diversity on mobile banking adoption and the customer-centric approach.

Sivathanu's 2018 study highlights India's growth in mobile banking UPI transactions, focusing on behavioral intention and innovation resistance. The study suggests that people in India have built up a mindset regarding usage, value in terms of money, risk factors, and traditional currency barriers, which will gradually scale down as innovative technology com-

panies invest in India.

The literature reviews various methods for daily transactions during the hard times like COVID-19, focusing on paperless transactions and the use of Internet of Things and Artificial Intelligence. Smart technology has helped avoid personal contact and build trust in mobile banking platforms, such as online bill payments and money transfers using UPI. India announced its Digital India program after demonetisation to improve its digital workforce and transition from offline to online transactions.

Sundar's study in Telangana highlights the impact of demonetisation on the retail industry, with electronic invoicing, e-transfer, and e-banking services ensuring customer service without delay. The mobile banking sector grew by 3% post-demonetisation, with Paytm usage increasing by 70%.

Digital India has been a good step to promote economic welfare and prosperity in India by eliminating money laundering, black money, and fake currency. However, challenges for m-banking companies include building high security, customer data privacy, cyber fraud, and internet infrastructure with new IoT devices.

The WHO declared COVID-19 a global pandemic, affecting businesses and industries. Emerging digital businesses have played a key role in facilitating seamless operations between retailers and customers with minimal disruption. Trust is the most important factor in mobile banking in India, and banks must educate customers about convenience and ease.

V and Babu's research focuses on the rapidly growing mobile banking technology in India, highlighting factors affecting growth such as security, network failure, and need for improvement and standardization of mobile devices. The Digital India program is seen as the root cause of a paperless economy, with the government promoting transparency in daily transactions through initiatives like demonetization and online payment systems.

## **Researchgap**

The study investigates the impact of COVID-19 on mobile banking adoption and transaction habits. It focuses on factors influencing m-banking adoption, paradigm shifts, Indian youth consumer analysis, and the impact of FinTech, RegTech, and contactless payments on M-banking companies like Paytm, SBI, HDFC, and ICICI.

## Scope Of The Study

The study examines the impact of Covid-19 on mobile banking services in India from March to September 2020.

## Research objectives

- 1) To study the impact of Covid-19 on mobile banking
- 2) To understand the transition from brick-and-mortar banking to mobile banking during Covid-19
- 3) To study how m-banking can promote social distancing.

## Research question

- 1) How effectively has mobile banking grown during COVID-19?

## Research motivation

We were very motivated to find the results of this study because we now understand how Covid-19 has changed banking and its infrastructure. The entire study gave us insights into how customers have embraced mobile banking to follow social distancing norms and make mandatory payments without holding back for fear of a deadly virus.

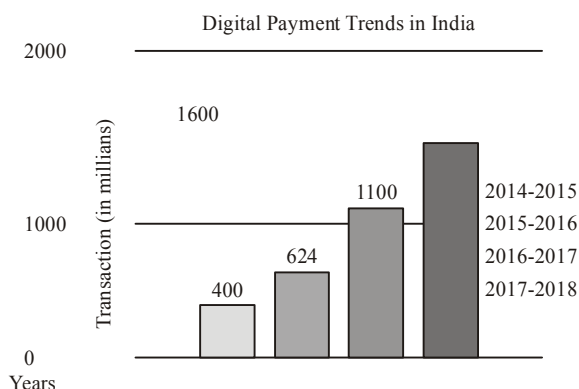
## METHODS OF DATA COLLECTION

Secondary data collection was conducted.

## SOURCES OF DATA

The study analyzed the impact of demonetization on mobile banking in India, focusing on the period from July 2020 to September 2020. The demonetization of the 500 and 1000 rupee notes in November 2016 led to a cash shortage, causing long queues and difficulties for common people. The Indian government aimed to strengthen the mobile banking sector to deal with this issue, as the sudden cash shortage made it difficult for arbitrators to survive.

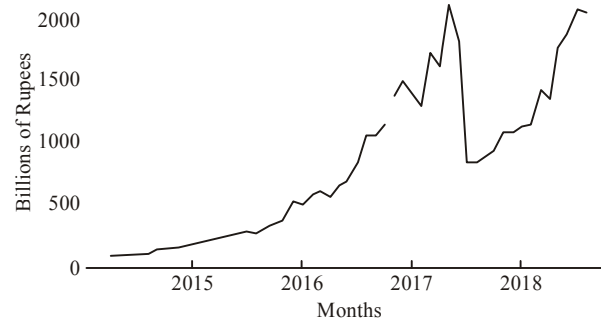
## Digital Payment Trends in India.



**Source:** The Indian government's demonetisation aimed to promote digital payments, with high transaction velocity in the first few months. The number of digital payments increased from 624 million in 2015-2016 to around 1100 after demonetisation. However, the slow growth during the demonetization phase was due to the country's reliance on basic cash.

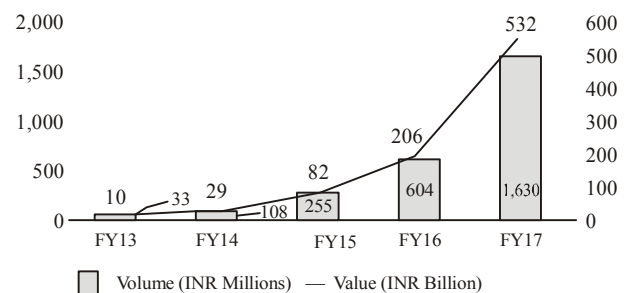
Chart 1. Mobile Banking payments - billions of rupees

Monthly data April 2014 to Aug 2018. Demonetisation occurred on 8 Nov 2016 denoted by the change in colour.



Mobile banking transactions increased from 524 million to 1.048 million between 2016-2017, with transaction values increasing from ₹ 2,700 crore in 2015 to ₹ 186,200 crore in 2017. New technologies and demonetization initiatives have facilitated digital payments and provided opportunities for new companies.

Mobile wallet transactions FY13-FY17



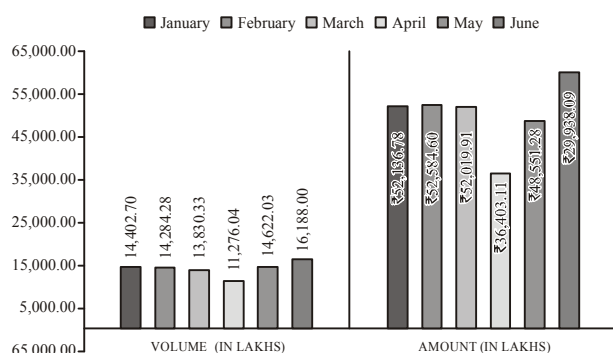
like Paytm, Mobikwik etc.

Mobile banking in India has experienced stagnant growth since its introduction before demonetisation. Mobile transactions grew from 19 million in FY13 to FY14. However, after Digital India 2015, mobile wallets like Paytm and Phone Pe gained momentum, leading to increased transactions. Paytm became the best cash option in India, with 435 percent growth in traffic, 200 percent app downloads, and 250 percent transaction value.

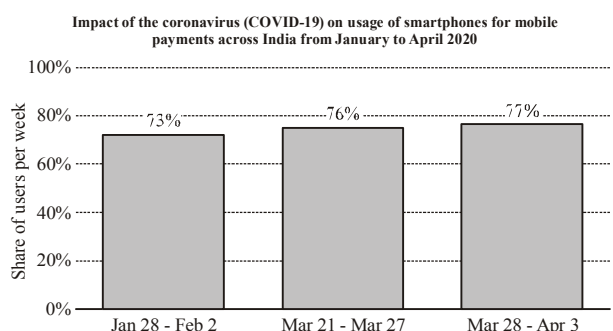
## The Effect of COVID-19 on online Banking

M-banking is set to become the new normal for many industries and businesses after COVID-19. Banks

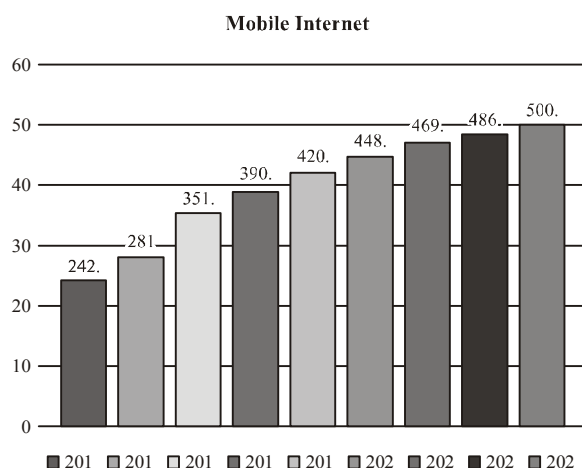
must create trust, create a digital and safe environment, and make customers aware of its benefits. The pandemic has led to fewer physical transactions and ATMs being over 90% of full capacity. The five most affected sectors are ports and services, aviation, construction, mining and mineral production, and corporate retail. In developing countries like India, banks have a advantage in promoting mobile banking, as customers now trust banks to handle their needs. The number of mobile banking users has grown significantly since the shutdown, with personalized and user-friendly apps like Paytm, Yono, and PayZapp.



M banks in India experienced a significant increase in transaction volume from 14,402.70 million in January 2020 to 16,188 million in June, with a 7,801.31 lakh increase before and during COVID. This growth is attributed to the use of payment gateways, such as Razor pay and Paypal, and the creation of a stronger payment infrastructure.

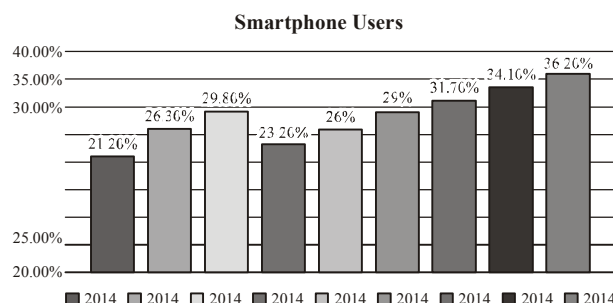


From the above graph, we can conclude that the duration has increased by 4% in 4 months, ie. from January to April. The main reason after the closing of March, which can be seen after only 1 week, is that 1% of users have registered with the online payment platform.



(Keelery, 2020) India has the second largest internet user base. It can be illustrated from the above graph that since 2015, the number of users using mobile internet will increase by 16% in 2015-16 and so on in the following years. This graph also shows us user ratings.

theyear2021-2023.



The number of mobile internet users is expected to increase by 40%, with 835 million internet subscribers expected by 2023. Mobile internet usage is growing by 152% annually, with the government promoting Jan DhanYojana, a financial inclusion program that doubled bank accounts since 2011. India's large population and smart companies have enabled the development of digital services such as mobile banking, education, healthcare, and daily financial management. Digital literacy programs like PradhanMantriGrameen Digital SakshartaAbhiyan (PGMDISHA) and E-Kranti have contributed to the growth of the smartphone market in India. Top brands account for 25-41% of the market, offering a range of budget and luxury phones.

**SUMMARY** Mobile banking has significantly transformed the Indian banking infrastructure, catering to the needs of customers with minimal hassle and enhancing customer satisfaction. Factors such as the increasing share of smartphones and internet users,



ease of use, convenience, and security of digital transactions have contributed to its promotion. India's younger generation, with 34.33% of its population familiar with digital payment platforms, has a significant potential for mobile banking adoption. Government initiatives like PradhanMantriGrameen Digital SakshartaAbhiyan and E-Kranti Digital India have doubled the number of bank accounts opened using smartphones. The COVID-19 pandemic has further accelerated the migration of customers to digital platforms, with mobile banking transactions increasing by 2439.88 million in 2019-2020. This has prepared India's banking infrastructure for future pandemics and foreclosures, while also protecting banks from unprecedented challenges.

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# NAVIGATING INDUSTRY 4.0: EXPLORING THE IMPACT OF AI ON EMPLOYMENT & JOBS IN INDIA

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**Abstract :** *The advent of Industry 4.0, characterized by the integration of cutting-edge technologies, has ushered in a transformative era for global economies. In India, a nation renowned for its diverse labor force and burgeoning technology sector, the rapid proliferation of Artificial Intelligence (AI) technologies is reshaping the employment landscape. This research paper aims to comprehensively investigate the multifaceted impact of AI on employment and jobs in India.*

*Through a meticulous analysis of existing literature, this study ascertains the current state of AI adoption in Indian industries and identifies the sectors most vulnerable to AI-induced disruptions. It also scrutinizes the various dimensions of AI's influence on employment, including the creation of new job categories, augmentation of existing roles, and potential job displacement. Furthermore, the study delves into the factors influencing the pace and scale of AI adoption, such as regulatory frameworks, infrastructure, and educational preparedness.*

*To provide a holistic perspective, secondary data encompassing a diverse range of industries and geographical regions within India has been reviewed. This empirical research facilitates an in-depth understanding of the attitudes, challenges, and opportunities employers and employees encounter amidst the AI revolution.*

*In addition, this research evaluates the role of government policies and initiatives in mitigating the negative consequences of AI disruption, including workforce upskilling and reskilling programs. Furthermore, it explores the potential for AI to drive economic growth and job creation through innovation and productivity gains.*

*The findings of this study contribute to a nuanced comprehension of the AI-driven transformation of India's job market, offering insights that are invaluable to policymakers, business leaders, educators, and workers alike. Ultimately, this research seeks to guide India's journey through Industry 4.0 by elucidating the strategies needed to harness AI's potential as a force for economic progress while addressing the challenges it poses to employment stability and societal well-being.*

**Keywords :** *Industry 4.0, Artificial Intelligence (AI), Job displacement, Educational preparedness, AI revolution, Workforce upskilling, Reskilling Programs, Economic Growth, Job Creation, Innovation, Productivity Gains, AI-Driven Transformation, Economic Progress, Employment Stability, Societal Well-Being.*

## Introduction

Artificial Intelligence (AI), driven by the convergence of machine learning (ML), computer vision, and the Internet of Things (IoT), is rapidly emerging as a transformative and versatile technology. Its influence extends beyond the realm of technology companies, now permeating major sectors including manufacturing, agriculture, healthcare, retail, banking, financial

services, and public utilities. Even in the domains of national defense and security, AI is making significant inroads.

The twenty-first century has borne witness to a profound transformation in the global economic landscape, driven by the advent of Industry 4.0. Characterized by the seamless integration of cutting-edge technologies such as the Internet of Things (IoT), big data

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analytics, robotics, and Artificial Intelligence (AI), Industry 4.0 represents a paradigm shift that transcends national borders. This technological revolution is ushering in an era where machines are increasingly endowed with the ability to think, learn, and work alongside humans, fundamentally altering the nature of work and the dynamics of employment worldwide.

In this landscape of rapid technological evolution, India, a nation celebrated for its rich and diverse labor force, stands as a pivotal player. Famed for its burgeoning technology sector and its prominence as an outsourcing hub for information technology (IT) services, India is poised at the intersection of tradition and innovation. The rapid proliferation of AI technologies within the Indian subcontinent has set in motion a transformation that holds the potential to redefine the contours of the country's employment landscape.

The multifaceted impact of AI on employment in India is the focal point of this research endeavor. While the technological advances of Industry 4.0 promise unparalleled opportunities for economic growth and innovation, they also introduce challenges of equal magnitude. As AI finds its way into various sectors of the Indian economy, it has the potential to create new job categories, augment existing roles, and enhance overall productivity. However, it simultaneously threatens to displace certain job functions, potentially leaving segments of the workforce grappling with the need for reskilling and adaptation.

This research paper embarks on a comprehensive exploration of the intricate interplay between AI and employment in India. Through meticulous analysis, empirical investigations, and a nuanced review of existing literature, we seek to illuminate the myriad dimensions of AI's impact on the nation's workforce. By examining the current state of AI adoption across industries, identifying sectors most susceptible to AI-induced disruptions, and assessing the government policies and initiatives aimed at mitigating the adverse effects of this transformation, we aim to provide a holistic perspective.

Furthermore, our research endeavours to shed light on the perspectives and experiences of both employers and employees within this evolving ecosystem. We delve into the challenges faced and the opportunities seized amid the AI revolution. This inquiry is guided by a fundamental objective: to decipher the strategies and policies that can harness AI's potential as a catalyst for economic progress while simultaneously ad-

ressing the challenges it poses to employment stability and societal well-being.

In doing so, this research paper aspires to contribute significantly to the ongoing discourse surrounding AI and employment in India. Our findings are anticipated to be of immense value to policymakers, business leaders, educators, and workers alike. Ultimately, our aim is to navigate India's journey through Industry 4.0, providing valuable insights that can help steer the nation towards a future where AI is harnessed as a force for economic advancement, with a commitment to ensuring the well-being and prosperity of all its citizens.

## Research Objective

The research paper aims to comprehensively investigate the multifaceted impact of Artificial Intelligence (AI) on employment and jobs in India within the context of Industry 4.0. Specifically, it seeks to:

- Evaluate the current state of AI adoption in Indian industries, identifying sectors most vulnerable to AI-induced disruptions.
- Examine the various dimensions of AI's influence on employment, including the creation of new job categories, augmentation of existing roles, and potential job displacement.
- Analyze the factors influencing the pace and scale of AI adoption in India, such as regulatory frameworks, infrastructure, and educational preparedness.
- Investigate the attitudes, challenges, and opportunities faced by employers and employees amidst the AI revolution in India through empirical research.
- Explore the potential for AI to drive economic growth and job creation through innovation and productivity gains in the Indian context.

## Research Questions

To achieve the stated research objective, the following research questions will guide the investigation:

1. What is the current level of AI adoption in various industries in India, and which sectors are most susceptible to AI-induced disruptions?
2. How does AI impact employment in India, including the creation of new job categories, augmentation of existing roles, and potential job displacement?
3. What are the prevailing attitudes, challenges, and opportunities experienced by both

employers and employees in response to the increasing integration of AI in India?

4. Can AI contribute significantly to economic growth and job creation in India through innovation and productivity gains, and what are the potential pathways to achieving this?

By addressing these research questions, this study aims to provide a comprehensive understanding of the impact of AI on employment and jobs in India, offering insights that are relevant to policymakers, business leaders, educators, and workers as India navigates the era of Industry 4.0.

## Literature Review

The emergence of Industry 4.0, marked by the integration of advanced technologies such as Artificial Intelligence (AI), has reshaped industries globally. India, known for its vast labor force and burgeoning technology sector, is no exception to this transformative wave. This literature review seeks to provide a nuanced understanding of the multifaceted impact of AI on employment and jobs in India by exploring existing studies, research, and insights in this domain.

The literature highlights that AI-driven automation is a prominent driver of change in the Indian job market. Studies by Arntz, et al. (2016) and Chui, et al. (2016) indicate that routine and repetitive tasks across various sectors are particularly susceptible to automation. AI technologies like machine learning and robotics are increasingly being used in manufacturing, agriculture, and service industries, potentially leading to job displacement.

Counterbalancing the fear of job loss, some scholars, like Brynjolfsson and McAfee (2014), suggest that AI can also create new employment opportunities. They argue that as AI automates certain tasks, it frees up human workers to engage in more creative and complex roles. The Indian IT industry, for instance, has seen the emergence of roles related to AI development, data science, and AI consulting, offering new career prospects.

Addressing the skills gap is a critical concern raised in the literature. As AI transforms job requirements, the Indian workforce needs to adapt. The research by the World Economic Forum (2018) emphasizes the importance of reskilling and upskilling programs. Initiatives such as the National Skill Development Corporation (NSDC) and private sector-led training programs aim to bridge this gap.

Studies underscore regional disparities in AI adoption and its subsequent impact on employment. Major

metropolitan areas like Bengaluru and Hyderabad, with a high concentration of technology companies, experience both AI-driven job creation and disruption. In contrast, rural and less industrialized regions face challenges in adapting to AI-driven changes (Government of India, 2020).

The role of government policies in shaping the AI-employment landscape is a prominent research area. Government initiatives like 'Digital India' and 'Make in India' aim to promote AI development and job creation. The National AI Strategy (NITI Aayog, 2018) outlines a roadmap for AI adoption in India, emphasizing ethical AI practices and workforce development.

Different sectors within India face varying degrees of AI disruption. Research by McKinsey (2017) highlights that industries such as retail, healthcare, and finance are among the most impacted. AI's potential to optimize supply chains, improve healthcare diagnostics, and enhance customer experiences is evident but may also lead to the restructuring of roles within these sectors.

This literature review underscores the complexity of AI's impact on employment in India. While AI holds the potential to drive economic growth and create new opportunities, it also poses challenges related to job displacement and skills gaps. Policymakers, businesses, and educators need to collaborate to navigate this transformative era effectively, ensuring that AI contributes to economic progress and employment stability while fostering societal well-being. This research paper aims to build upon this existing body of knowledge by providing an in-depth empirical analysis of the situation on the ground in India and offering insights that can guide future strategies in the context of Industry 4.0.

## AI Adoption in India and Its Impact on Jobs

A report by Capgemini in 2021 revealed India's leadership in implementing AI, with 63% of surveyed companies already using AI, citing favorable regulations and innovation centers as contributing factors. Additionally, 87% of executives in large organizations claimed that AI created new job roles, with 71% of these being managerial or higher. Accenture's 2022 analysis predicted that AI could add 27% to India's GDP by 2035 without negatively affecting long-term employment. BCG's 2018 survey found that India had the third-highest percentage of early AI adopters globally, with 97% of Indian companies planning to implement AI in the next three years. Infosys' 2023 survey indicated that 79% of Indian enterprises experienced a positive ROI on their AI investments, with improved

time efficiency, production, cost reduction, and customer retention as key drivers. Some studies estimated sector-specific job impacts. Capgemini noted AI's strong presence in sectors like telecom, retail, and banking. CIS predicted a rise in employment opportunities from 38 million to 49-54 million by 2024 in the organized manufacturing and services sector. However, concerns exist about job displacement in the IT sector due to automation. Gent warned of possible job losses in routine IT support and back-office tasks, but he also highlighted the creation of new opportunities in emerging fields, requiring new skills.

PwC suggested that the IT/ITES sector might be most disrupted by AI, potentially replacing repetitive

manual jobs. Yet, it also noted that productivity gains could create higher-value roles in the long run. The Task Force on AI identified ten domains in which AI can play a critical role in India's economic transformation, including manufacturing, fintech, healthcare, and national security. PwC-ASSOCHAM highlighted the potential for AI, robotics, and machine learning in areas such as financial services, healthcare, education, and environmental protection, with a call to incentivize technology adoption. PwC's 2022 survey revealed India's willingness to invest in AI, with efficiency gains and revenue enhancement as key drivers. Indian organizations also sought a competitive edge through AI, indicating a focus on global market expansion.

| Sector                   | Expected Size of Sector (billions US\$) | Expected % Growth in Sector | Current Jobs in Sector (millions) | % of Current Sector Jobs Threatened | Incremental Jobs Created Over 5 Years (millions) | Total Jobs (millions) |
|--------------------------|---|-----------------------------|-----------------------------------|-------------------------------------|--|-----------------------|
| IT-BPM                   | 240                                     | 9                           | ~3.9                              | 20-35                               | 0.7  | 4.5                   |
| Automotive OEM           | 4.032                                   | 8-8.5                       | 2.04                              | 15-20                               | 0.17   | 2.2                   |
| Automotive Components    | 4,500                                   | 9.5-10                      | 5.99                              | 15-20                               | 0.93   | 6.92                  |
| Retail: Food and Grocery | 865                                     | 11-11.5                     | 21.4                              | 15-20                               | 0.52   | 22                    |
| Textile: Weaving         | 105                                     | 12-12.5                     | 7.7                               | Oct-15                              | 1.6  | 9.3                   |
| Textile: Garmenting      | 136                                     | 12.5-13                     | 19.3                              | 15-20                               | 12.1   | 31.4                  |
| Banking                  | N.A.                                    | 12.5-13                     | 1.24                              | 20-25                               | 0.22   | 1.46                  |

In summary, India's AI adoption is on the rise, positively impacting GDP and job creation. While concerns about job displacement exist, efforts are being made to upskill and create new opportunities in emerging AI-related fields.

### Estimating Job Impacts Due to AI in India

A recent analysis of the AI landscape in India in 2022-23 paints a fascinating picture of the country's position in the global AI arena. According to a comprehensive study conducted by Capgemini, India leads the world in implementing AI at scale, with 58 percent of surveyed companies in the country already utilizing AI technology. This places India ahead of other countries like Australia (49 percent), Italy (44 percent), Germany (42 percent), the UK (35 percent), and the USA (32 percent). The report attributes India's leadership in AI adoption to the establishment of numerous innovation centers dedicated to AI and the supportive regulatory environment, driven by government initiatives

like "Digital India."

The impact of AI on job creation and transformation is a topic of significant interest. The Capgemini report revealed that 83 percent of executives from large organizations surveyed believe that AI has led to the creation of new job roles, with 67 percent of these new jobs being at the managerial level or higher. Moreover, the majority of organizations (63 percent) reported that AI has augmented human productivity and has not negatively affected employment. In fact, 71 percent of these organizations have proactively initiated up-skilling and re-skilling programs to equip their employees with the necessary skills to navigate the AI-driven landscape. Accenture's analysis in 2021 estimated that AI could contribute USD 1157 billion, equivalent to 15 percent of India's Gross Value Added (GVA), to the country's economy by 2035. Importantly, this analysis suggested that there would be no adverse long-term employment impact, as job levels would remain stable.



BCG's 2019 analysis, based on a global survey of over 1,000 executives across 12 countries, including India, revealed that 21 percent of Indian companies were early adopters of AI, ranking third in the world behind the USA (25 percent) and China (23 percent). Additionally, a remarkable 96 percent of Indian companies planned to implement AI within the next three years, surpassing the USA (87 percent) and China (94 percent) in this regard.

Infosys' 2018 survey, spanning seven countries, found that approximately 75 percent of Indian enterprises were already reaping positive returns on their AI investments. This was higher than the figures for the USA (71 percent) and China (61 percent). The key drivers for these returns included better insights, improved time efficiency, increased production, reduced operating costs, and enhanced customer retention. While the positive aspects of AI adoption are evident, some concerns remain about its potential impact on employment. Various studies have estimated the sectoral impact of AI on jobs. Capgemini's 2017 survey, covering a range of sectors across nine countries, found that the telecom, retail, and banking sectors had experienced the highest levels of AI implementation at scale.

A report by CIS in 2023 predicted that the organized manufacturing and services sector in India could witness a rise in employment opportunities from 53 million to 76-78 million by 2025, driven by the proliferation of AI technologies.

However, there are concerns about the potential displacement of jobs in the IT sector as AI technology increasingly handles routine IT support and back-office tasks. This could have a significant impact on India's ITES workforce, which has traditionally handled such tasks. Nevertheless, there is a parallel expectation of new job opportunities in emerging fields like data science, artificial intelligence programming, and big data analysis, albeit with a focus on acquiring new skill sets.

PwC's 2018 report also raised the possibility of AI disrupting the IT/ITES sector, particularly in terms of replacing repetitive manual jobs. However, it emphasized that the long-term benefits of AI adoption in businesses, including increased productivity, would create higher-value involvement opportunities for the workforce, ultimately outweighing short-term employment concerns. The Task Force on AI, formed by the Ministry of Commerce and Industry, identified ten key domains where AI could play a transformative role in India's economic growth. These domains include

manufacturing, fintech, healthcare, agriculture/food processing, education, retail/consumer engagement, accessibility technology for differently-abled individuals, environmental initiatives, national security, and public utility services.

In a report by PwC-ASSOCHAM in 2022, it was suggested that India could leverage AI, robotics, and machine learning across these key domains, as outlined by the Task Force on AI. The report highlighted areas such as financial services, healthcare, education, national security, cyber security, manufacturing, transportation, smart cities, environment, and accessibility for differently-abled individuals. It recommended incentivizing the adoption of these technologies, with over 49 percent of large financial institutions already investing in them and around 78 percent planning future integration. In April 2023, PwC conducted another survey, revealing that only 26 percent of Indian executives expressed concerns about budget constraints when implementing AI, indicating a greater willingness to invest in AI compared to the global average of 39 percent. Efficiency gains were cited as the primary driver for AI investment by nearly 80 percent of Indian respondents. This was followed by revenue enhancement and market-leading innovation, reflecting a strategic focus on competitive advantage in addition to improving efficiency and profitability.

In conclusion, India's journey into AI adoption is marked by leadership in implementation, positive returns on investments, and proactive measures to address job transformation and upskilling. While there are concerns about potential job displacement in certain sectors, the overall outlook suggests that India is well-positioned to leverage AI for economic growth and competitiveness in the global market.

## Conclusion and Way Forward

Numerous studies and reports examining the impact of AI on employment in India have raised concerns about potential negative effects on jobs. However, there is optimism that over the medium to long term, these job losses can be counterbalanced by new job opportunities across various sectors in the country. To ensure that AI can contribute to accelerating economic growth and societal development in India, the following policy recommendations are proposed:

1. **Capacity Building and Skill Development:** Addressing the shortage of AI skills among the current workforce is crucial. The Ministry of Human Resource Development, along with

relevant ministries and industry associations, should take the lead in capacity building through skill development. This includes offering online training programs, incorporating AI and automation courses into school and college curricula, and providing training for new industry hires. Collaboration with industry associations and other ministries is essential to reach a large audience.

2. **Education and Training:** It is imperative to provide AI education and training to students who will constitute the future workforce. Initiatives such as the “AI For All” vision in NITI Aayog’s ‘National Strategy for Artificial Intelligence’ report and AI education strategies recommended by NITI Aayog and the AI Task Force Report should be implemented. Sector-specific education and training programs in specialized institutes can cater to specific industry needs.
3. **Government Initiatives:** Initiatives like the “National Programme for Government Schools: Responsible AI for Youth” by the National e-Governance Division and Intel India, as well as the “AI-based Module” launched by NITI Aayog in collaboration with NASSCOM, should be leveraged to empower school students with AI skills. The National Skill Development Corporation (NSDC) can play a significant role in promoting AI-related skills training under the Skill India mission.
4. **Social Policy Reform:** India needs to reevaluate its social protection policy framework, as only a small percentage of workers have access to social security programs. Given the potential job losses due to AI, ideas such as livelihood insurance and universal basic income should be considered in policy discussions to enhance worker security.
5. **Inter-Agency Coordination Authority for AI:** Establishing a national-level Inter-Agency Coordination Authority for AI is essential to monitor and guide AI research and applications across various sectors. This authority should also make policy decisions related to job replacement, job creation, training, and social protection measures to mitigate AI’s negative impact.
6. **India-specific Studies:** India-specific studies on the impact of AI on jobs are limited.

More comprehensive technology impact assessments and socio-economic studies are required for sectors crucial to Indian employment, such as automobile, textile, retail, customer services, ITeS, and banking. These studies can inform policymakers on the need for reskilling, training, creating new opportunities, and implementing social security policies.

In summary, while concerns exist about the short-term impact of AI on jobs in India, there is an overall positive outlook for the future. To prepare the workforce for emerging opportunities and mitigate potential negative effects, concerted efforts are needed in capacity building, skilling, training, and the formulation of appropriate social policies. Collaboration among stakeholders is essential to harness AI’s potential and address associated challenges effectively.

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# “AN EMPIRICAL STUDY ON SWEET BASIL (Ocimum Basilicum)- NUTRITIONAL COMPOSITION AND PRODUCT DEVELOPMENT POTENTIAL WITH REFERENCE TO ITS NUTRITIONAL AND PHARMACOLOGICAL CHARACTERISTICS.”

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Isha Arora\*\*

**Abstract :** *Ocimum basilicum* (sweet basil), a member of Lamiaceae family is native throughout the World and cultivated for religious and medicinal purposes. Sweet Basil is not used only as pharmaceutical plant but also for culinary purposes. Basil was originated in Asia and Africa. It is used in both Ayurvedic and Unani system of medicine and is also popular for its ornamental uses. Various parts of the plant of sweet basil have been widely used in traditional medicine. Basil is good for treating nausea, flatulence and dysentery. The current study has been undertaken to develop food product development by incorporating with basil powder and its sensory evaluation. Proximate, CHO, FAT, PROTEIN, MOISTURE AND ASH Content analysis of Basil powder was conducted. The present study was designed for proximate and nutrient potential of Sweet basil powder which was prepared by Sun Drying and Oven Drying technique. Basil powder was then used to develop food products incorporating it. The products developed were Oatmeal Sweet Basil Cookies having 3%, 5% and 6% incorporation of basil powder. The result of the study indicated that basil cookies having 3 % incorporation of basil powder were accepted as well as their respective standards. It is hoped that the study will extend the use of basil powder as a marginalized yet commonly grown foodstuff, in the form of its powder blended food products.

**Keywords :** *Pharmaceutical, Culinary, Ornamental, And Marginalized*

## Introduction

Basil (*Ocimum basilicum*), also called great basil or Saint-Joseph's-wort, is a member of the (mints). The name “basil” comes from Latin, Basilius, and Greek “royal/kingly plant”.

Basil has shown antioxidant and antimicrobial activities due to its phenolic and aromatic compounds. The main phenolics reported in basil are phenolic acids and flavonol- glycosides. (Yayasinghet al., 2003). The phytochemical evaluation of *Ocimum basilicum* shows that it is rich in alkaloids, tannins, phytates, flavonoids and oligosaccharides (Ijehe et al., 2004). In the eastern part of Ethiopia, the plant *Ocimum basilicum* has been used for thousands of years as a culinary and medicinal herb. The observation prompted me to explore the phenomenon through the nutritional and product development of its differ-

ent plants parts (seed, roots and leaf (NB Perry et al., 1995). Basil also contains a wide range of essential oils rich in phenolic compounds and a wide array of other natural products including polyphenols such as flavonoids and anthocyanins (Phippen et al., 1998).

## Objective

- To develop food product incorporating basil powder and their sensory evaluation.

## Review of literature

According to the study conducted by Ilhan et al., in 2008, Basil, or Sweet Basil, is a common name for the culinary herb *Ocimum basilicum* of the family Lamiaceae (mints), sometimes known as Saint Joseph's Wort in some English speaking countries. Basil, originally from India, is a half-hardy annual plant, best known as a culinary herb prominently featured in Ital-

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ian cuisine, and also plays a major role in the North-east Asian cuisine of Taiwan, tropical part of Africa and the Southeast Asian cuisines of Indonesia, Thailand, Vietnam, Cambodia, and Laos. Depending on the species and cultivar, the leaves may taste somewhat like anise, with a strong, pungent, often sweet smell.

**Masooma et al., in 2017 suggested that** Basil seeds are used not only as pharmaceutical plant but also for culinary purpose. The study has been undertaken to develop a nutritious, healthy and value added drink. Proximate, mineral analysis, total polyphenol content and mineral analysis of basil seeds was conducted. Result revealed that basil seeds are not only good source of fiber and protein but they provide appreciable amount of minerals and phenolic compounds.

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## Methodology

The methodology aspects of the study have been divided into four phases:

3.1 Phase I (This phase comprises of collection of *Ocimum Basilicum* sample and also preparing powder & extract using the collected sample.)

3.2 Phase II (This phase deals with Proximate Analysis of *Ocimum basilicum* powder.)

3.3 Phase III (This phase is about food product Development incorporated with prepared powder and extract and Sensory evaluation of the developed food products.)

## Result and discussion

The results have been discussed under the following main leads:

### 4.1 Proximate analysis of basil powder.

### 4.2 Food product development with the incorporation of basil powder and extract.

### 4.3 Sensory evaluation of the recipes incorporating basil powder and extract with varying amount.

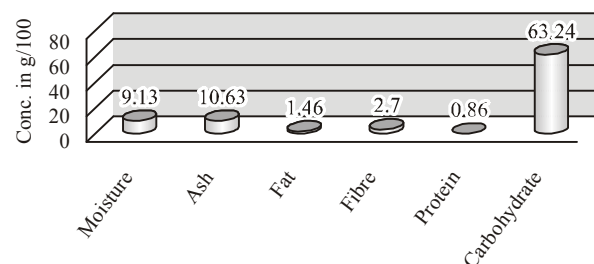
### 4.1 Proximate analysis of Basil powder

**Table 4.1: Data representing the proximate analysis of basil powder.**

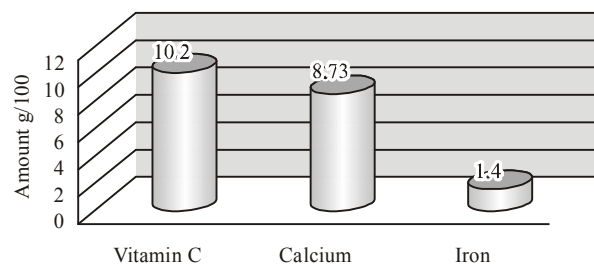
| NUTRIENTS             | BASIL POWDER |
|-----------------------|--------------|
| Moisture (g/100g)     | 9.13         |
| Ash (g/100g)          | 10.63        |
| Fat (g/100g)          | 1.46         |
| Crude Fibre (g/100g)  | 2.70         |
| Carbohydrate (g/100g) | 63.34        |
| Protein (g/100g)      | 0.86         |
| Iron (mg/100g)        | 1.40         |
| Calcium (mg/100g)     | 8.73         |
| Vitamin-C (mg/100g)   | 10.2         |

**4.1.1.** The result as tabulated in the table 4.1 makes it apparent that the moisture content of the basil powder was 9.13/100g, ash content of basil powder was 10.63/100g, fat content was found to be 1.46g/100g, protein content was found to be 0.86g/100g, Crude fibre was 2.7g/100g, carbohydrates content in basil powder was 63.34g/100g, iron content was 1.40g/100g and calcium content of basil powder was 8.73g/100g respectively.

### Proximate analysis of Basil powder



**Figure 4.1 Proximate analysis of basil powder**



**Figure 4.2 Micronutrient analysis of basil powder**

**4.2 Food Product developments with the incorporation of basil powder** Firstly, the powder has been prepared and finally "Oatmeal Sweet Basil cookies" was prepared.

### 4.3. Sensory evaluation of food products

To result of sensory evaluation was done on the basis of assessment done by panel member.

Recipes were formulated as follows:

S - Standard

A - 3% incorporating with basil powder

B - 5% incorporating with basil powder

C - 6% incorporating with basil powder.

#### 4.2.1 Product I: Oatmeal Sweet Basil cookies

Basil cookies were incorporated with 3%, 5% and 6% basil powder. The mean scores  $\pm$  SD for different attribute of product 1 as assessed by 9 point hedonic scale presented in Table 4.3.1.

##### 4.2.1.1 Colour

The data for colour has been presented in table 4.3.1 and figure 4.4 shows that variant A having 3% basil powder has obtained the highest mean score in colour i.e.  $8.68 \pm 0.47$

##### 4.2.1.2 Appearance

The scores for the A 3% basil powder was highest in comparison of B and C.

##### 4.2.1.3 Taste

The result revealed that the highest mean score for the taste of basil cookies was A with 3% incorporation of basil powder.

##### 4.2.1.4 Flavour

The data for the flavour has been presented in the 4.3.1 and figure 4.2. It is clearly evident that A had obtained the highest mean in flavour but C was slightly less in flavour.

##### 4.2.1.5 Texture

The result revealed that A had obtained the highest mean in texture.

##### 4.2.1.6 Overall acceptability

The overall acceptability of the A was highest which contains 3% incorporation of basil powder.

**Table: 4.3.1. Acceptability scores of "Oatmeal Sweet Basil cookies" incorporating different ratio of Basil powder in terms of colour, appearance, flavour, texture, taste, and overall acceptability.**

| Variants | Appearance      | Colour          | Texture         | Taste           | Flavour         | Overall acceptability |
|----------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------|
| S        | $8.68 \pm 0.43$ | $8.68 \pm 0.47$ | $8.20 \pm 1.10$ | $8.5 \pm 0.69$  | $8.47 \pm 0.84$ | $8.68 \pm 0.47$       |
| A        | $7.68 \pm 1.05$ | $7.03 \pm 0.87$ | $7.70 \pm 0.90$ | $7.42 \pm 0.62$ | $7.42 \pm 0.83$ | $8.57 \pm 0.50$       |
| B        | $7.21 \pm 0.71$ | $7.13 \pm 0.80$ | $7.1 \pm 0.63$  | $6.68 \pm 0.94$ | $7.15 \pm 0.95$ | $8.36 \pm 0.49$       |
| C        | $6.62 \pm 1.01$ | $6.47 \pm 1.07$ | $6.23 \pm 1.09$ | $5.84 \pm 1.16$ | $6.05 \pm 0.84$ | $8.21 \pm 0.53$       |

### Conclusion

At the current time, chronic diseases are extracting a heavy roll, so there is need to use the herbal and medicinal plants in the diet containing antioxidant powder. These antioxidants can decrease thisoxidative damage as a result of free radical production. Plant kingdom presents the richest source of remedies to diverse human ailments. The WHO survey shows that 80% of the populations in the developing countries use herbal medicine for their health needs. Realizing the importance of plants in the discovery of new and safer therapeutic agents, screening of herbs for pharmacological activities and phytochemical constituents is one of the active fields of research round the world today. The importance of medicinal plants has increased with the passage of time because synthetic medicines have a number of side effects besides the curative benefits they offer. These plants with recorded and known pharmacological applications constitute our heritage.

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# ROLE OF CULTURAL INTELLIGENCE IN DEVELOPING EFFECTIVE INTERNATIONAL MARKETING STRATEGIES.

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Ms. Shruti Mittal\*\*

**Abstract :** *In an era of globalization, understanding and navigating cultural nuances are pivotal for organizations seeking success in international markets. This research paper delves into the significance of cultural intelligence (CQ) in the development of effective international marketing strategies. Cultural intelligence, defined as an individual's capability to adapt and interact effectively in culturally diverse settings, has emerged as a critical factor influencing market entry, product positioning, and consumer engagement. The paper begins by examining the theoretical foundations of cultural intelligence, drawing from psychology, sociology, and cross-cultural management literature. It then explores the various dimensions of CQ, such as metacognitive, cognitive, motivational, and behavioral aspects, and their direct implications for international marketing endeavors. Through an extensive review of case studies and empirical research, the study identifies key challenges and opportunities associated with the application of cultural intelligence in crafting marketing strategies. Emphasis is placed on the role of cultural intelligence in fostering cross-cultural communication, building consumer trust, and adapting promotional efforts to resonate with diverse cultural preferences. Furthermore, the paper investigates how cultural intelligence influences market entry decisions, product localization strategies, and brand positioning. It delves into successful examples of companies that have effectively leveraged cultural intelligence to gain a competitive edge in global markets. The findings underscore the integral relationship between cultural intelligence and market success, emphasizing the need for businesses to cultivate a culturally intelligent workforce and integrate cultural considerations into their strategic planning processes. In conclusion, the research provides insights into the evolving landscape of international marketing, advocating for the recognition and incorporation of cultural intelligence as a cornerstone in the development of robust and adaptable global marketing strategies.*

## Introduction

In an increasingly interconnected world, characterized by rapid globalization and cross-border interactions, the realm of international marketing stands as a dynamic and multifaceted arena. The ability of businesses to transcend geographical boundaries and effectively engage with diverse consumer bases hinges on their capacity to comprehend and navigate the intricate tapestry of cultures that shape global markets. As companies strive to expand their footprint beyond domestic borders, the role of cultural intelligence (CQ) emerges as a critical determinant in the formulation and execution of effective international marketing strategies. Cultural intelligence, defined as the capability to function effectively in culturally diverse settings, encompasses a spectrum of competencies ranging from the understanding of cultural norms and values to the adept navigation of cross-cultural communication challenges. This paper delves into the pivotal role that cul-

tural intelligence plays in guiding businesses through the complexities of international markets. As organizations seek to tailor their products, messages, and branding to resonate with diverse cultural sensibilities, the cultivation of cultural intelligence emerges as an indispensable factor influencing market success. This introduction sets the stage by elucidating the significance of international marketing in today's globalized economy and underscores the transformative impact of cultural intelligence on the efficacy of marketing endeavors. The subsequent sections will explore the theoretical foundations of cultural intelligence, delve into its various dimensions, and scrutinize its tangible implications for the development of robust and adaptable international marketing strategies. Through an analysis of case studies and empirical research, this paper aims to unravel the intricate interplay between cultural intelligence and the dynamic landscape of international marketing, providing valuable insights for

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businesses navigating the complexities of a culturally diverse global marketplace.

## Research Objectives

The primary objective of this paper is to investigate the role of cultural intelligence in the development and implementation of effective international marketing strategies. Specifically, the research aims to:

1. Explore the conceptual foundations of cultural intelligence (CQ) and its relevance to international marketing.
2. Examine how cultural intelligence influences various aspects of international marketing strategy formulation, including market understanding, segmentation, product adaptation, communication, and promotion.
3. Investigate the mechanisms through which cultural intelligence facilitates successful navigation of diverse cultural contexts and enhances organizational performance in international markets.
4. Assess the impact of cultural intelligence training and development initiatives on the cross-cultural competencies of marketing professionals and their ability to devise culturally sensitive marketing strategies.
5. Provide practical insights and recommendations for businesses seeking to leverage cultural intelligence to enhance the effectiveness of their international marketing efforts and achieve competitive advantage in global markets.

## Literature Review

In today's globalized marketplace, businesses are increasingly expanding their operations across borders to capitalize on new market opportunities. However, successful international marketing requires more than just understanding economic factors; it demands a deep appreciation and adaptation to diverse cultural contexts. Cultural intelligence (CQ) emerges as a crucial factor in navigating the complexities of international markets and crafting effective marketing strategies.

This literature review aims to explore the role of cultural intelligence in developing successful international marketing strategies, drawing insights from various scholarly works and empirical studies.

1. **Understanding Cultural Intelligence:** Cultural intelligence refers to an individual's capability to function and manage effectively in culturally diverse settings. It encompasses cognitive, motivational, and behavioral aspects that enable individuals to adapt their behaviors and communication styles to different cultural contexts (Earley&Ang, 2003). Early conceptualizations of cultural intelligence identified four dimensions: metacognitive, cognitive, motivational, and behavioral, which collectively contribute to an individual's ability to interact and engage across cultures (Ang et al., 2007).
2. **Importance of Cultural Intelligence in International Marketing:**
  - a. Market Understanding and Localization: Cultural intelligence facilitates deep insights into local consumer behaviors, preferences, and market dynamics. By understanding cultural nuances, marketers can tailor their products, messaging, and promotional strategies to resonate with diverse consumer segments (Zhang &Ghorbani, 2019).
  - b. Building Trust and Relationships: Cultural intelligence fosters trust and rapport with international stakeholders, including customers, partners, and local communities. Effective cross-cultural communication and relationship-building are fundamental for establishing brand credibility and long-term success in foreign markets (Thomas &Inkson, 2004).
  - c. Mitigating Cultural Risks: Cultural intelligence enables marketers to anticipate and mitigate cultural risks associated with international expansion, such as misunderstandings, misinterpretations, and conflicts. By proactively addressing cultural differences, businesses can minimize potential disruptions and enhance operational efficiency (Livermore, 2011).

| Country/<br>Region | Individualism<br>vs.<br>Collectivism | High vs. Low<br>Uncertainty<br>Avoidance | Power<br>Distance | Masculinity<br>vs. Femininity | Long-Term vs.<br>Short-Term<br>Orientation |
|--------------------|--------------------------------------|--|-------------------|-------------------------------|--|
| United States      | Individualistic                      | Low                                      | Low               | Masculine                     | Short-Term                                 |
| China              | Collectivistic                       | High                                     | High              | Masculine                     | Long-Term                                  |
| Germany            | Individualistic                      | Low                                      | Medium            | Masculine                     | Short-Term                                 |
| Japan              | Collectivistic                       | High                                     | High              | Masculine                     | Long-Term                                  |

### 3. **Cultural Intelligence and Marketing Strategy Formulation:**

Cultural intelligence informs the identification and segmentation of target markets based on cultural similarities and differences. By analyzing cultural dimensions such as values, beliefs, and communication styles, marketers can develop tailored strategies to appeal to specific cultural segments (Usunier & Lee, 2005). b. **Product Adaptation and Innovation:** Cultural intelligence drives product adaptation and innovation to meet the unique needs and preferences of diverse markets. By integrating local insights and feedback, businesses can enhance the relevance and appeal of their offerings, fostering greater acceptance and adoption (Kotabe & Helsen, 2008). c. **Communication and Promotion:** Cultural intelligence guides the development of culturally sensitive communication and promotional strategies. Marketers must navigate language barriers, cultural taboos, and communication norms to convey messages effectively and build meaningful connections with target audiences (Samiee, Shimp, & Sharma, 2005).

### 4. **Developing Cultural Intelligence in Marketing Professionals:**

Organizations can invest in cultural intelligence training programs to enhance the cross-cultural competencies of marketing professionals. These programs typically focus on improving cultural awareness, adaptability, interpersonal skills, and global mindset, empowering individuals to navigate diverse cultural contexts effectively (Matveev & Nelson, 2004). b. **Experiential Learning and Exposure:** Immersive experiences such as international assignments, cultural exchanges, and field research provide invaluable opportunities for marketers to develop cultural intelligence firsthand. Exposure to diverse environments fosters empathy, flexibility, and cross-cultural competence, enabling professionals to excel in global marketing roles (Szkudlarek & Harzing, 2010).

**Conceptual Foundations of Cultural Intelligence:** Cultural intelligence (CQ) is a multifaceted construct grounded in cognitive, motivational, and behavioral dimensions. Scholars have identified four primary components of CQ: metacognitive, cognitive,

motivational, and behavioral. Metacognitive CQ involves the awareness and understanding of one's own cultural biases and the ability to monitor and adjust behavior accordingly. Cognitive CQ pertains to knowledge of cultural norms, values, and practices. Motivational CQ reflects the willingness and confidence to interact with individuals from different cultures. Lastly, behavioral CQ encompasses the ability to adapt behavior effectively in cross-cultural interactions (Ang et al., 2007).

1. **Cultural Awareness:** This involves recognizing and understanding the differences and similarities between various cultures, including norms, values, beliefs, and behaviors. Cultural awareness forms the basis for developing cultural intelligence by acknowledging the importance of cultural diversity in global business environments.
2. **Cultural Knowledge:** Cultural intelligence relies on a solid understanding of different cultural contexts, including historical, social, and economic factors that shape them. This knowledge enables individuals and organizations to interpret and navigate cultural nuances effectively, enhancing their ability to engage with diverse audiences.
3. **Cultural Adaptability:** Cultural intelligence involves the capacity to adapt one's behavior, communication style, and strategies to fit the cultural context of a given situation. This adaptability is essential for building rapport, establishing trust, and fostering productive relationships with individuals from different cultural backgrounds.
4. **Interpersonal Skills:** Effective cross-cultural communication and collaboration are critical components of cultural intelligence. This includes the ability to listen actively, empathize with others, and communicate messages clearly and respectfully across cultural boundaries.
5. **Meta-Cognitive Awareness:** Cultural intelligence also encompasses meta-cognitive skills, such as self-awareness and reflection, which enable individuals to assess their own cultural biases, assumptions, and limitations. This self-awareness is essential for continuous learning and improvement in intercultural interactions.

- 6. Motivation and Confidence:** Cultural intelligence is fueled by intrinsic motivation and confidence in one's ability to navigate diverse cultural environments successfully. Individuals with high levels of cultural intelligence are driven by curiosity, openness, and a genuine interest in learning from different cultures.
- 2. Influence of Cultural Intelligence on International Marketing Strategy Formulation:** Market Understanding and Localization: Cultural intelligence enables marketers to gain profound insights into local consumer behaviors and preferences. For instance, a study by Zhang and Ghorbani (2019) highlighted that culturally intelligent marketers are better equipped to identify subtle cultural nuances that influence purchasing decisions. This understanding allows for the development of localized marketing strategies tailored to specific cultural contexts, leading to increased consumer engagement and market penetration. b. Segmentation and Targeting: Cultural intelligence plays a crucial role in the segmentation and targeting of international markets. Usunier and Lee (2005) emphasized that marketers with high CQ are adept at identifying culturally distinct consumer segments with

unique needs and preferences. By leveraging cultural insights, businesses can effectively target these segments with tailored marketing strategies, thereby maximizing the relevance and appeal of their offerings. c. Product Adaptation and Innovation: Cultural intelligence drives product adaptation and innovation by facilitating the integration of local cultural elements into product development processes. Kotabe and Helsen (2008) demonstrated that culturally intelligent organizations leverage consumer insights from diverse cultural contexts to innovate products that align with local preferences and usage patterns. This adaptability enhances product acceptance and accelerates market entry in foreign markets. d. Communication and Promotion: Cultural intelligence guides the development of culturally sensitive communication and promotional strategies. Samiee, Shimp, and Sharma (2005) noted that marketers with high CQ possess the ability to navigate language barriers and cultural nuances effectively. By crafting messages that resonate with cultural values and norms while avoiding cultural taboos, businesses can establish strong connections with target audiences and drive brand engagement.

| Aspect                                | Description   | Source                        |
|---------------------------------------|---|-------------------------------|
| Market Understanding and Localization | Cultural intelligence enables marketers to gain profound insights into local consumer behaviors and preferences.                        | Zhang & Ghorbani (2019)       |
|                                       | Marketers with high CQ can identify subtle cultural nuances influencing purchasing decisions, leading to tailored marketing strategies. |                               |
| Segmentation and Targeting            | CQ facilitates the identification of culturally distinct consumer segments with unique needs and preferences.                           | Usunier & Lee (2005)          |
|                                       | Culturally intelligent marketers effectively target these segments with tailored strategies, maximizing relevance and appeal.           |                               |
| Product Adaptation and Innovation     | Organizations leverage cultural insights to innovate products aligning with local preferences and usage patterns.                       | Kotabe & Helsen (2008)        |
|                                       | High CQ promotes adaptability, enhancing product acceptance and accelerating market entry in foreign markets.                           |                               |
| Communication and Promotion           | Culturally intelligent marketers navigate language barriers and cultural nuances effectively in communication strategies.               | Samiee, Shimp & Sharma (2005) |
|                                       | Crafting messages resonating with cultural values and norms fosters strong connections with target audiences.                           |                               |

The influence of cultural intelligence on international marketing strategy formulation encompasses several key dimensions:

1. **Market Insights and Analysis:** Cultural intelligence enables marketers to gain deeper insights into international markets by understanding cultural nuances, consumer behaviors, and market dynamics. This informed perspective enhances the accuracy and relevance of market analyses, facilitating better decision-making in market selection, segmentation, and targeting.
  2. **Product and Service Adaptation:** Cultural intelligence guides the adaptation of products and services to align with cultural preferences, needs, and expectations in diverse markets. Marketers with high levels of cultural intelligence can tailor product features, packaging, branding, and messaging to resonate with local consumers, thus increasing product acceptance and market penetration.
  3. **Communication and Branding Strategies:** Cultural intelligence informs communication and branding strategies by guiding the development of culturally sensitive messaging, advertising campaigns, and brand positioning. Marketers leverage cultural insights to communicate effectively across language and cultural barriers, fostering brand authenticity, relevance, and resonance in international markets.
  4. **Distribution and Channel Management:** Cultural intelligence influences decisions related to distribution channels and strategies by considering cultural norms, infrastructural differences, and channel preferences in target markets. Marketers leverage cultural intelligence to optimize distribution networks, logistics, and channel partnerships, ensuring efficient market access and product availability.
  5. **Cross-Cultural Relationship Building:** Cultural intelligence fosters effective cross-cultural relationship building with customers, stakeholders, and partners in international markets. Marketers leverage cultural insights to build trust, rapport, and mutual understanding, facilitating successful collaborations and partnerships that drive business growth and market expansion.
  6. **Ethical and Cultural Sensitivity:** Cultural intelligence promotes ethical and culturally sensitive business practices in international marketing activities. Marketers with high cultural intelligence demonstrate respect for cultural differences, social norms, and ethical considerations, avoiding cultural missteps and building positive brand perceptions among diverse audiences. By examining the influence of cultural intelligence on international marketing strategy formulation, this section highlights the critical role of cultural competence in achieving success in global markets. It underscores the importance of integrating cultural insights into strategic decision-making processes, ultimately enabling organizations to develop and execute effective marketing strategies that resonate with diverse audiences worldwide.
3. **Mechanisms of Cultural Intelligence in Enhancing Organizational Performance:** Cultural intelligence contributes to organizational performance in international markets through various mechanisms: a. Trust and Rapport Building: Cultural intelligence fosters trust and rapport with stakeholders by demonstrating respect for diverse cultural norms and values. Thomas and Inkson (2004) highlighted that organizations with culturally intelligent employees are better positioned to establish authentic relationships with international partners, leading to enhanced collaboration and mutual understanding. b. Risk Mitigation: Cultural intelligence enables organizations to anticipate and mitigate cultural risks associated with international marketing activities. Livermore (2011) emphasized that culturally intelligent businesses proactively address potential misunderstandings and conflicts, thereby minimizing disruptions to operations and preserving brand reputation. c. Innovation and Adaptation: Cultural intelligence stimulates innovation and adaptation by promoting openness to diverse perspectives and ideas. Matveev and Nelson (2004) demonstrated that organizations with high CQ leverage cultural diversity as a source of creativity and innovation, leading to the development of novel products and marketing strategies that resonate with global consumers.

| Mechanism                  | Description  | Source                  |
|----------------------------|--|-------------------------|
| Trust and Rapport Building | Culturally intelligent organizations establish authentic relationships with international partners, fostering collaboration. | Thomas & Inkson (2004)  |
|                            | High CQ among employees contributes to mutual understanding and trust, enhancing organizational reputation and performance.  |                         |
| Risk Mitigation            | Cultural intelligence enables businesses to anticipate and address potential misunderstandings and conflicts proactively.    | Livermore (2011)        |
|                            | Proactive management of cultural risks minimizes disruptions to operations and preserves brand reputation in global markets. |                         |
| Innovation and Adaptation  | Culturally intelligent organizations leverage diversity as a source of creativity and innovation in product development.     | Matveev & Nelson (2004) |
|                            | Openness to diverse perspectives leads to the development of novel products and marketing strategies resonating globally.    |                         |

**Market Adaptation:** Cultural intelligence enables organizations to adapt products, services, and marketing strategies to meet the needs and preferences of diverse cultural markets.

**Effective Communication:** Cultural intelligence facilitates cross-cultural communication, reducing misunderstandings and fostering stronger relationships with customers, partners, and stakeholders.

**Global Talent Management:** Organizations with cultural intelligence can attract, retain, and develop a diverse workforce, leveraging different perspectives and skills to drive innovation and creativity.

**Strategic Decision Making:** Cultural intelligence informs strategic decision-making processes, enabling organizations to anticipate market trends, identify opportunities, and mitigate risks in culturally diverse environments.

**Brand Reputation and Trust:** Cultural intelligence enhances brand reputation by demonstrating cultural sensitivity and respect, building trust and loyalty among consumers in international markets.

**Ethical and Social Responsibility:** Cultural intelligence promotes ethical business practices and social responsibility, ensuring organizations operate in ways that align with local customs, values, and regulations.

**Conflict Resolution:** Cultural intelligence equips organizations with the skills to navigate and resolve conflicts that may arise due to cultural differences, fostering a harmonious and inclusive work environment.

**Adaptability and Resilience:** Cultural intelligence fosters organizational adaptability and resilience in the face of cultural, economic, and geopolitical changes,

enabling continued growth and success in global markets.

**Practical Implications and Recommendations:** To leverage cultural intelligence effectively in international marketing, organizations should: a. Invest in Cultural Intelligence Training: Provide employees with comprehensive cultural intelligence training programs to enhance their cross-cultural competencies and sensitivity. b. Conduct In-Depth Market Research: Conduct thorough market research and cultural analysis to gain a deep understanding of the cultural nuances and preferences of target markets. c. Customize Marketing Strategies: Tailor marketing strategies, products, and messaging to align with cultural norms and preferences while respecting local customs and traditions. Foster Cross-Cultural Collaboration: Promote cross-cultural collaboration and knowledge sharing within the organization to leverage diverse perspectives and insights in marketing decision-making processes. e. Continuously Adapt and Refine: Monitor cultural feedback and market dynamics, and continuously adapt and refine marketing strategies based on evolving cultural contexts and consumer preferences.

In today's globalized marketplace, understanding and effectively navigating cultural differences is essential for success in international marketing endeavors. This paper explores the significance of cultural intelligence (CQ) in developing and implementing effective international marketing strategies. Through a comprehensive review of relevant literature, the paper examines how cultural intelligence influences various aspects of international marketing, including market entry strategies, product localization, and branding, communication, and consumer behavior. Additionally,

the paper discusses the challenges posed by cultural diversity and offers practical suggestions for marketers to enhance their cultural intelligence and integrate it into their strategic planning processes. By recognizing the pivotal role of cultural intelligence, organizations can better position themselves to capitalize on international opportunities while mitigating risks associated with cultural misunderstandings.

### **Key Findings:**

1. Cultural intelligence (CQ) plays a critical role in international marketing success by enabling marketers to understand, respect, and adapt to cultural differences in diverse markets.
2. High levels of cultural intelligence contribute to improved market entry strategies, allowing companies to identify opportunities and tailor their approaches according to specific cultural contexts.
3. Effective product localization requires cultural sensitivity and deep understanding of consumer preferences, values, and customs in target markets, which can be facilitated by incorporating cultural intelligence into product development processes.
4. Cultural intelligence influences branding strategies by helping companies create culturally relevant and resonant brand identities that connect with consumers on an emotional level across different cultural backgrounds.
5. Communication tactics must be adapted to suit the cultural norms and preferences of target audiences, highlighting the importance of cultural intelligence in crafting compelling marketing messages.
6. Understanding cultural nuances in consumer behavior is essential for designing marketing campaigns that resonate with diverse audiences and drive desired outcomes in international markets.

### **Suggestions:**

1. Incorporate cultural intelligence training into marketing teams' professional development programs to enhance their ability to navigate cultural complexities effectively.
2. Conduct thorough market research with a focus on cultural factors to gain insights into target consumers' preferences, behaviors, and cultural sensitivities.
3. Cultivate diversity within marketing teams to leverage diverse perspectives and experiences, fostering a more culturally sensitive approach to international marketing strategies.

4. Establish partnerships or collaborations with local experts or agencies in target markets to gain deeper cultural insights and facilitate effective market entry and expansion.
5. Continuously monitor and evaluate the cultural relevance and effectiveness of marketing strategies in international markets, adapting them as needed to align with evolving cultural dynamics.
6. Foster a corporate culture that values and prioritizes cultural intelligence, integrating it into organizational processes and decision-making frameworks at all levels.

By incorporating cultural intelligence into international marketing strategies, organizations can enhance their competitive advantage, build stronger relationships with global consumers, and achieve sustainable growth in diverse markets.

### **Conclusion:**

In conclusion, the role of cultural intelligence in developing effective international marketing strategies cannot be overstated. As businesses increasingly expand into global markets, understanding and adapting to diverse cultural norms, values, and behaviors is paramount for success. Cultural intelligence empowers marketers to navigate the complexities of international markets, fostering deeper connections with consumers and enhancing brand resonance.

By embracing cultural intelligence, organizations can tailor their marketing strategies to resonate with diverse audiences, effectively conveying messages that are not only understood but also appreciated. This leads to increased consumer engagement, loyalty, and ultimately, profitability. Moreover, cultural intelligence enables businesses to avoid cultural faux pas and mitigate the risks associated with misunderstanding or offending international consumers.

As the global marketplace continues to evolve, the importance of cultural intelligence will only grow. Marketers must prioritize cultural sensitivity and adaptability to remain competitive and capitalize on opportunities in diverse markets. Through continuous learning, cross-cultural collaboration, and a commitment to understanding the nuances of different cultural contexts, businesses can unlock the full potential of their international marketing efforts.

In essence, cultural intelligence serves as a cornerstone for developing and executing effective international marketing strategies, driving sustainable growth and fostering meaningful connections with consumers worldwide. As businesses embrace cultural diversity and leverage it to their advantage, they can position themselves as leaders in the global marketplace,

driving innovation, and creating value for stakeholders across borders.

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