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**AN ANALYTICAL STUDY OF INVESTMENT PREFERENCE WITH RESPECT TO EQUITY AND MUTUAL FUNDS**

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**Dr. Anupama Vinod Gawde<sup>1</sup>, Mr. Saurabh Mukund Panchamia<sup>2</sup> and Ms. Suha Riyaz Mulla<sup>3</sup>**<sup>1</sup>Head, Department of Accountancy, Shankar Narayan College of Arts & Commerce, Bhayander (East), Thane<sup>2</sup>Assistant Professor - Department of Accountancy, SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben Jivanlal College of Commerce & Economics (Autonomous), Vile Parle (West), Mumbai<sup>3</sup>Student, M.Com (Advanced Accountancy), SVKM's Mithibai College of Arts, Chauhan Institute of Science & Amrutben Jivanlal College of Commerce & Economics (Autonomous), Vile Parle (West), Mumbai- 400056**ABSTRACT**

*There has been a gradual increase in the financial literacy in India, the reason being the coming up of wealth management agencies as well as various financial institutions providing people with investment-related services. An evident shift can be seen in the mindset of people, earlier they used to save and keep money in banks or at home now, they want to invest that money and grow. Different types of investment avenues or options are accessible to investors in today's highly competitive environment. Each investment method has its own set of benefits and drawbacks. Before investing in different investment modes, an investor strives to strike a balance between their rewards and drawbacks. The purpose of this research paper is to investigate the investment options selected by investors in Mumbai, as well as to assess the investor's preferences, notably for equity and Mutual funds, when other investment options are available in the market.*

*Keywords: Investors, Investment Avenue, Equity Fund, Mutual Fund, Returns*

**INTRODUCTION**

Saving is a crucial element of everyone's life, and it also plays a significant role in the economy of a country. Every person is willing to spend a portion of their earnings in some form of investment tool in order to increase their returns and prepare for future contingencies, ambitions and challenges. The objective of this research paper is to understand investment preferences of youth in India and see if their investment pattern has changed from traditional investment in gold, real estate, and post office deposits, as older generations have done or to see if they are moving toward investment avenues such as Mutual Funds and Equity Markets as young generation has started earning at early age.

One of the most important reasons why one should invest is to beat the cost of inflation. Inflation is nothing but when the value of money drops by which it means that the money won't buy you the same amount of the goods which it used to buy. Financial Products act as an investor safety on the grounds of their risk appetite and financial status and also the risk and return from the financial product. In India, investors have traditionally employed "Bank Deposits, Post Office Deposits, LIC Schemes, and Gold" as investment vehicles. However, the rise of India's finance industry in recent years has shifted the preferences of the young generation, who are now gravitating toward investment channels such as mutual funds, equity markets, and commodities.

Mutual fund is a vehicle for mobilizing investor money, investing in various industries and securities, in line with agreed investment goals, between the mutual fund and shareholders. In other words, a tiny investor can use professional wealth management services provided by an asset management company through investment in a mutual fund. Their fundamental function is to help investors earn revenue or build their assets by engaging in the possibilities available in different securities and markets. Mutual funds can structure a scheme for any type of investment goal. Thus, through its different systems, the mutual fund structure enables a big corpus of cash from varied investors to be taped.

An equity market is one in which shares are issued and traded through exchanges or over-the-counter markets. It is also known as the stock market, and it is one of the most important fields in a market economy since it gives the firms access to cash and investors a piece of ownership in a company with the possibility to make profit based on future results. Equity is one of the riskiest fields, at the same time, this is a place where an investor can get a higher rate of return. On the other hand, investing necessitates a long-term strategy that will absorb the funds for a longer period of time.

**REVIEW OF LITERATURE**

Gupta (2001) - studied the preferences, future intentions and experiences of Indian family investors and discovered that bonds were considered an investment for retired individuals but had little attraction to young individuals. For all age groups, the market penetration attained through mutual funds was discovered to be significantly smaller than equity shares.

Verma (2008) studied the impact of demographics and personality on Indian investor investment choices and discovered that mutual funds were common among practitioners, students and self-employed people. By not investing in mutual funds and equity shares, retirees exhibited their risk aversion. It was also discovered that the level of comprehension of investment complexities was greater in higher education. Graduates and above preferred to invest in both equity and mutual funds.

### **OBJECTIVES OF THE STUDY**

- To understand the investor's perceptions towards mutual fund investment and equity shares investment.
- To analyze, the preferred mode of investment (SIP/ one time investment) for mutual funds.
- To understand individual investor's preference for investment in Equity Market (Primary / Secondary)

### **STATEMENT OF THE PROBLEM**

A majority of Indians avoid investing their money in equity markets. Investors often cite a lack of understanding, financial risk, and other reasons for not investing their money in the stock market. Other short-term investors enter stock trading to earn a "quick buck" and also exit the market forever after a bad experience. Hence, based on the above issues, the following research questions are probed.

1. What is the level of awareness of the individuals in the light of investments?
2. What are the factors influencing the investment behavior of individuals?

### **SIGNIFICANCE OF THE STUDY**

This research study highlights the investment opportunities available for selection among the investors and to understand the investor's perceptions towards mutual fund investment and equity shares investment.

### **METHODOLOGY OF THE STUDY**

Data Type - The structured questionnaire was prepared to collect the primary data from the investors.

Sampling Technique - The quality of the research output and the validity of its finding depend upon appropriateness of the sample design selected of the study. It was needed to apply inferential statistical analysis; hence Probability sampling was chosen to be essential. Chi Square test was performed to test the hypothesis.

Sample Size - The study was conducted on 200 respondents in Mumbai city who are students, salaried persons, businessman, etc.

### **HYPOTHESES OF STUDY**

#### **Hypothesis I**

**H<sub>0</sub>**: Investors give equal preference to SIP and One time Investment as a mode of investment in mutual funds.

**H<sub>1</sub>**: Investors do not give equal preference to SIP and One time Investment as a mode of investment in mutual funds.

#### **Hypothesis II**

**H<sub>0</sub>**: Individual investors are independent of type of market i.e.; primary and secondary, in case of investment in equity shares

**H<sub>1</sub>**: Individual investors are not independent of type of market i.e.; primary and secondary, in case of investment in equity shares

#### **Hypothesis III**

**H<sub>0</sub>** - There is correlation among the Genders while choosing Investment Avenue like Equity and Mutual Fund.

**H<sub>1</sub>** - There is no correlation among the Genders while choosing Investment Avenue like Equity and Mutual Fund.

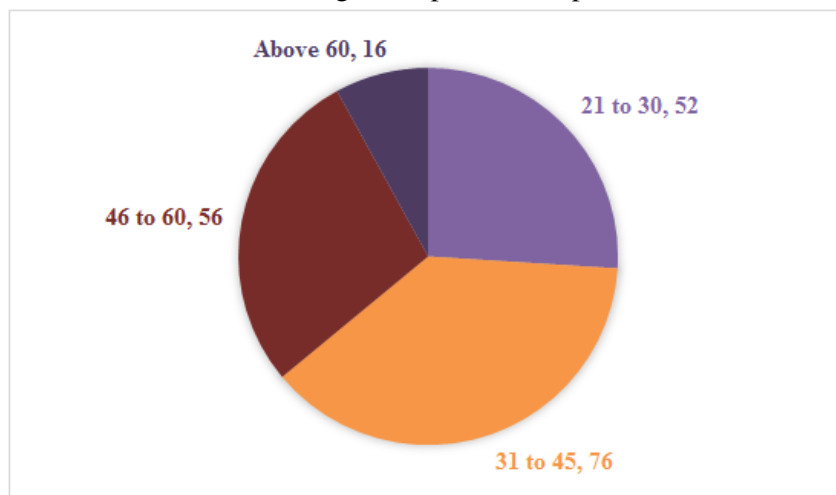
**DATA ANALYSIS AND HYPOTHESES TESTING**

**Data Analysis**

**Table 1: Demographic Variables**

Demographic Variables	Category	Number of Respondents
Gender	Male	112
	Female	88
Age	21 to 30	52
	31 to 45	76
	46 to 60	56
	Above 60	16
Occupation	Government Employee	20
	Private Firm Employee	72
	Self-employed	23
	Business Person	24
	Retired	16
	Student	20
	Housewife	20
	<b>Total</b>	<b>200</b>

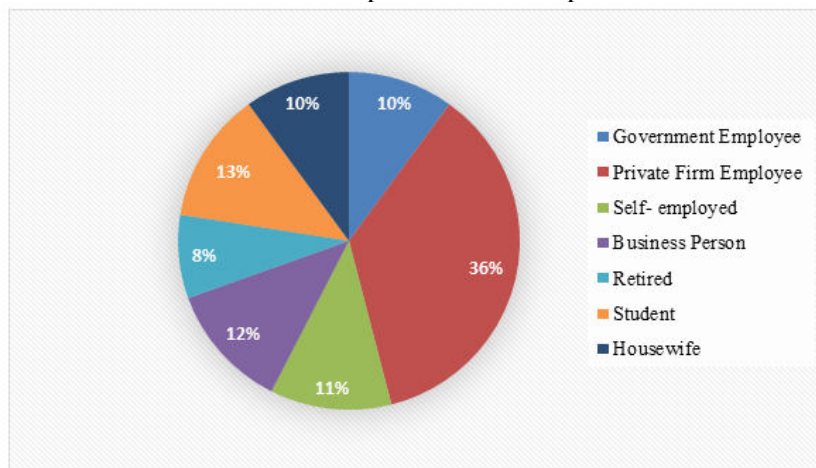
**Chart 1.1 Age Group of the Respondent**



*Source:* Prepared by the researchers from primary data

The above chart 1.2, shows the bifurcation of respondents based on their age. There are 52 respondents in the age group of 21 to 30; 76 in the age group of 31 to 45; 56 in the age group of 46 to 60 and 16 respondents are above 60 years.

**Chart 1.2 Occupation of the Respondent**



*Source:* Prepared by the researchers from primary data

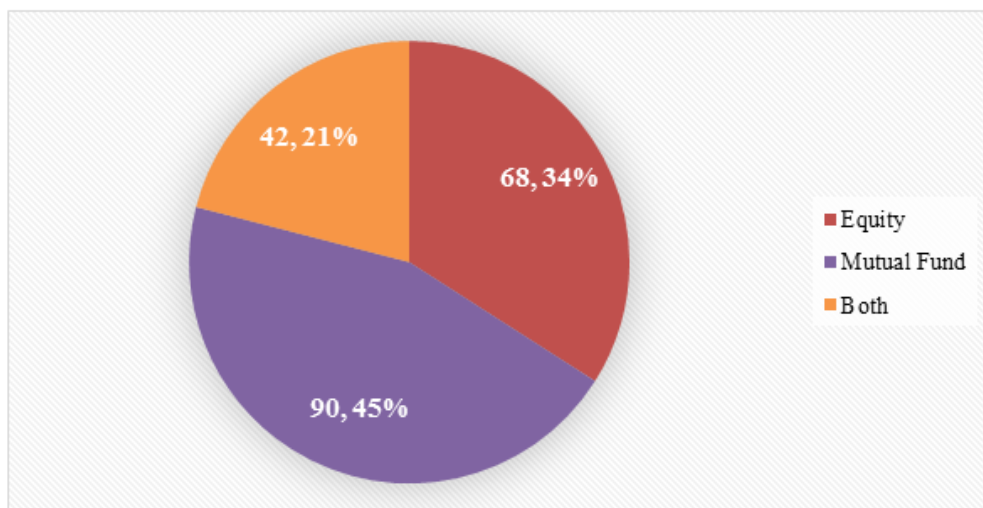
The above chart 1.3, shows the bifurcation of respondents based on their occupation.

It is seen that out of the total population 36% are private firm employees. Followed by 13% students, 12% business person, 11% self-employed people, 10% Government Employees, 10% Housewives and 8% Retired persons.

**Table 2:** Investment - Preference, Mode, Purpose, Factors and Sources where savings are invested.

Criterion	Category	Percentage
Investment Option Preferred	Equity	68
	Debenture	90
	Both	42
Mode of investment in Mutual fund	One time Investment	39
	SIP	110
	Both	51
Mutual fund scheme preferred	Income	78
	Growth	86
	Balanced	36
Preferred mode of trading in equity	Online	175
	Offline	25
Preferred market for trading in equity	Primary	29
	Secondary	171
Purpose of Investment	Savings	80
	Tax Benefit	64
	Wealth Maximization	56
Factors that influence Investment	Liquidity	68
	Return on Investment	86
	Risks	46
Sources where savings are invested	Banking Funds	59
	Gold/Silver	43
	Shares/ Debentures	55
	Mutual Funds	65

**Chart 1.3** Investment Options Preferred

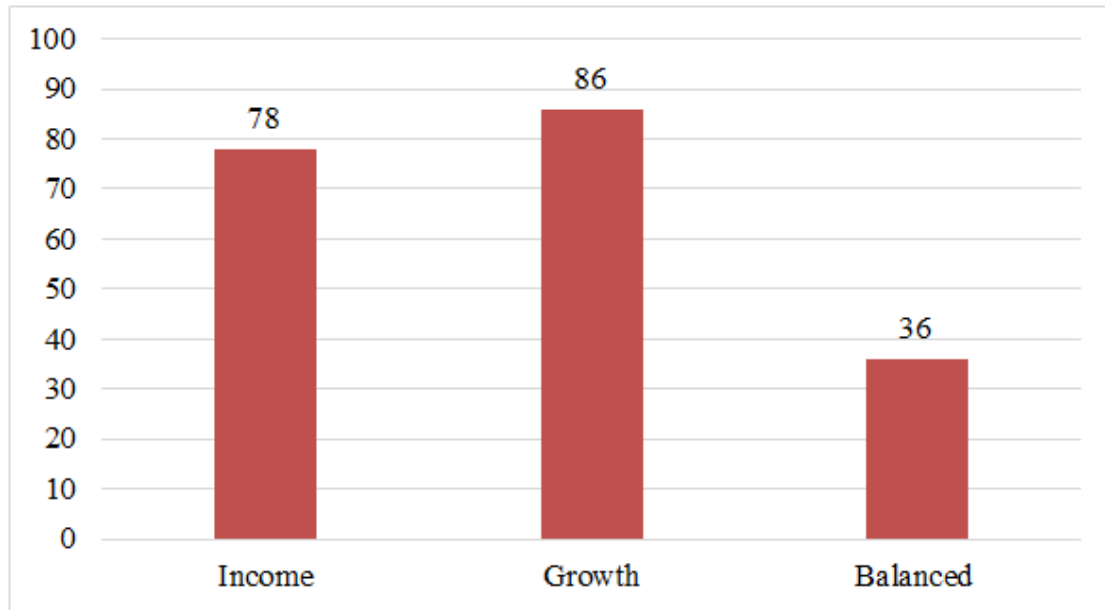


**Source:** Prepared by the researchers from primary data

From the above chart, it is understood that out of 200 respondents, 45% of respondents invest in Mutual Funds, followed by 34% investing in Equity. About 21% of the respondents invest in both Equity and Mutual Fund.



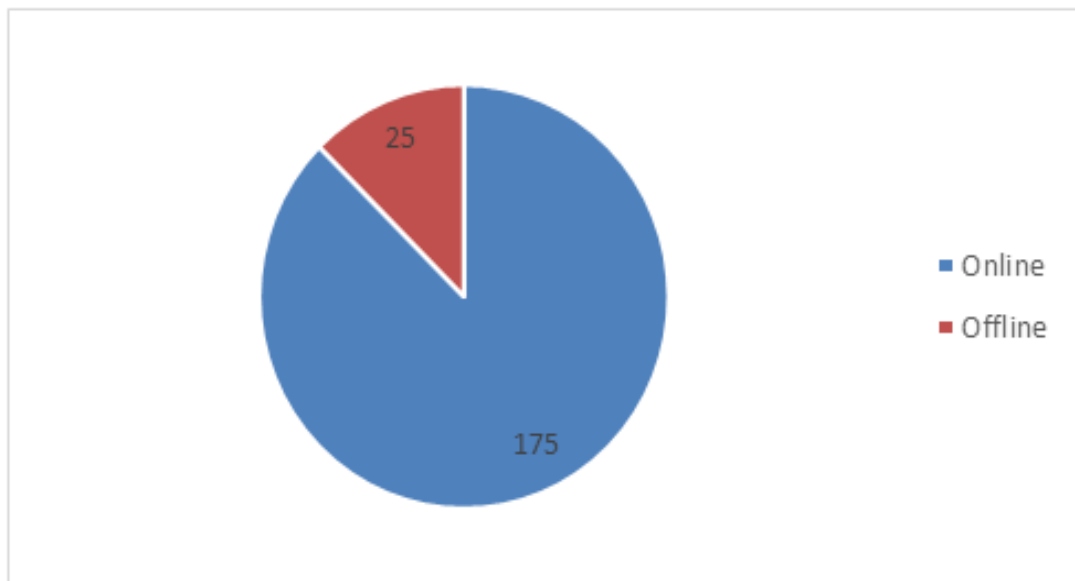
Chart 1.4 Mutual Fund Scheme Preferred



Source: Prepared by the researchers from primary data

According to chart 1.4 and the data collected through questionnaire it is observed that, out of total population of 200 respondents, 86 respondents prefer growth scheme for investment in Mutual Fund, 78 prefer income scheme and 36 of them prefer balanced scheme.

Chart 1.5 Mode of Trading in Equity



Source: Prepared by the researchers from primary data

From the above chart 1.5, it can be determined that out of 200 respondents, 175 respondents prefer online mode of trading in equity and 25 respondents prefer offline mode of trading.

## HYPOTHESES TESTING

### Hypothesis I

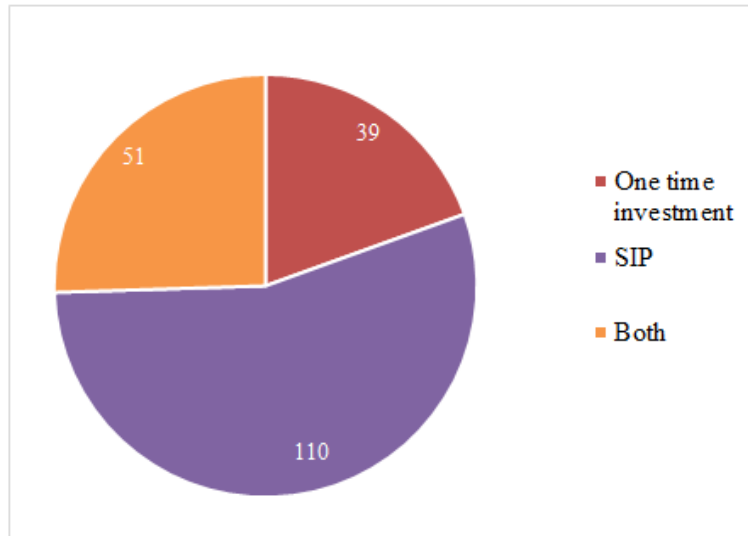
$H_0$ : Investors give equal preference to SIP and One time Investment as a mode of investment in mutual funds.

$H_1$ : Investors do not give equal preference to SIP and One time Investment as a mode of investment in mutual funds.

In hypothesis 1,  $H_0$  is proved to be wrong as it is clearly visible from the data collected from 200 respondents through questionnaire that 39 invest in one time investment, 110 respondents have given preference to SIP and around 51 have given preference to both. Hence  $H_1$  proved to be right.



**Chart 1.6** Mode of Investment in Mutual Fund



*Source:* Prepared by the researchers from primary data

**Hypothesis II**

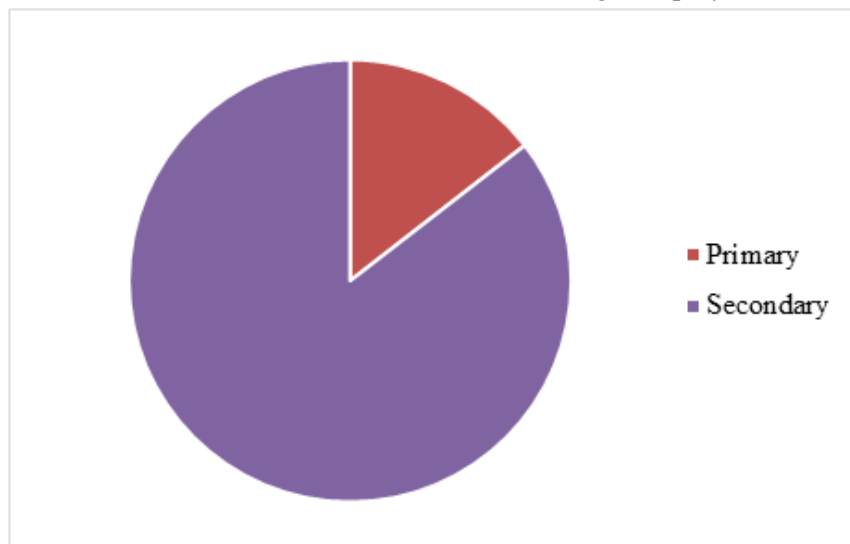
**H<sub>0</sub>:** Individual investors are independent of type of market i.e.; primary and secondary, in case of investment in equity shares

**H<sub>1</sub>:** Individual investors are not independent of type of market i.e.; primary and secondary, in case of investment in equity shares

The primary market is where new securities are issued where they are bought by investors directly from the issuer. The secondary market is where existing securities are traded among investors, with no involvement of the issuer.

In hypothesis 2, H<sub>0</sub> is proved to be right as it is clearly visible from the data collected from 200 respondents through questionnaire that 171 respondents have given preference to secondary market, and around 29 have given preference to primary market. Hence H<sub>1</sub> proved to be wrong.

**Chart 1.7** Preferred market for Trading in Equity



*Source:* Prepared by the researchers from primary data

**Hypothesis III**

**H<sub>0</sub>** - There is correlation among the Genders while choosing Investment Avenue like Equity and Mutual Fund.

**H<sub>1</sub>** - There is no correlation among the Genders while choosing Investment Avenue like Equity and Mutual Fund.

Chi-square test of independence was performed on the collected data.

**Observed Value-**

Investment Gender	Mutual Fund	Equity	Both	Grand Total
Female	40	34	14	88
Male	50	34	28	112
Grand Total	90	68	42	200

**Expected Value-**

Investment Gender	Equity	Mutual Fund	Both
Male	19.04	25.2	11.76
Female	14.96	19.8	9.24

Expected Frequency = Row Total \* Column Total / Grand Total - Chi-Square Method

Investment Gender	Equity	Mutual Fund	Both
Male	0.219	0.00159	0.427
Female	0.28	0.002	0.543

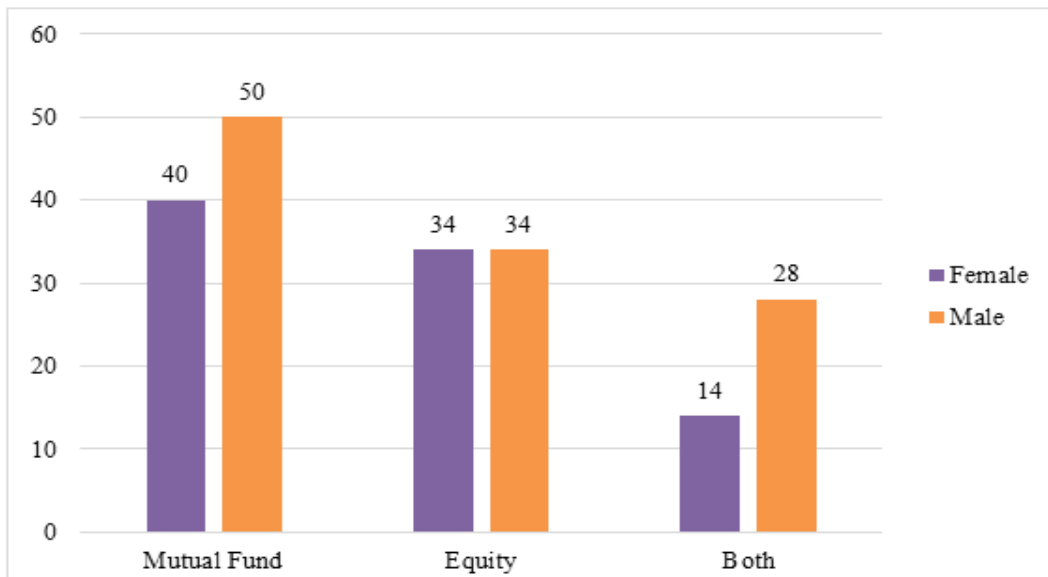
$X^2 = \text{Observed Frequencies} - \text{Expected Frequencies} / \text{Expected Frequencies}$

Degrees of Freedom (df) = (number of rows - 1) \* (number of columns - 1) = (2 - 1) \* (3 - 1) = 2

<b>Chi-Square Test Statistic Value</b>	1.47259
Degrees of Freedom	2
Level of Significance (95%)	0.05
Table Value	5.991

Since the Chi-Square Value of 1.47259 is less than the Table Value of 5.991, p-value = 0.001,  $p < 0.05$ , the null hypothesis is rejected. Hence  $H_1$ , alternative hypothesis is right. There is no correlation among the genders while choosing Investment Avenue like Equity and Mutual Fund.

**Chart 1.8** Correlation between Gender and Investment Avenues such as Equity and Mutual Fund



*Source:* Prepared by the researchers from primary data

**FINDINGS AND RECOMMENDATIONS**

According to this study, mutual funds are the favored investing option in Mumbai, outperforming equities shares by 11 percent. Returns are proven to be the most significant factor to consider while investing. In comparison to wealth maximization and tax benefits, saving for the future is the most desired rationale or objective of investment. SIP investments are preferred by mutual fund investors over one-time investments. When it comes to investing in equities shares, individual investors are unaffected by the type of market, such as primary or secondary. Individual investors prefer online trading to offline trading when it comes to equity securities.

Young investors, as opposed to middle-aged or older persons, are willing to take more risks and invest in equities shares, as evidenced by the fact that they are more motivated to take on more risk. Individuals who are retired prefer to invest their money in less risky mutual funds. Investors seek higher returns, and liquidity is an important factor to consider when making an investment.

### CONCLUSION

Shares, mutual funds, and other investment tools were among the most popular among investors. As a result, there should be a variety of additional methods for raising awareness of the possibilities of other instruments and tools that can be more helpful to investors. There should be reasonable thinking so that the investor can determine when capital appreciation is more important than risk reduction and when return is more important than liquidity. The preferred time span for investment by investors is determined by the investor's needs, such as whether they want fast and big profits or consistent returns. Many investors believe that investing in the stock market is risky, and as a result, many of them do not invest at all or only invest a small portion of their income. As a result, organizations should educate investors on ways to reduce risk, such as planning investments in such a way that the investor does not lose anything and many other non-investors are attracted to invest in the stock market.

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**STUDY THE EFFECTS OF CARTOONS ON CHILDREN'S BEHAVIOUR AND MENTAL GROWTH**

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**ABSTRACT**

*Children are the future of our society. They are like damp cement. we can mould them as per our desire to mould them. The cartoons which they watch, sway their behaviour and mental health also. There are some cartoons which influence them emphatically and some affect them feebly. Sometimes it affects their mental as well as emotional ability. Now-a-days nuclear family system is developing and both the parents are working. Due to this children are addicted towards TV, Mobile and Internet etc. because no one is there who can acknowledge them what to watch? They are not at that age to realise what to watch and for how much time to watch. Very few children watch cartoons for learning and some for fun. Watching cartoons is a habit of some children. And due to this custom child start behaving according to that character of the cartoon, which can be negative or positive also. This study is to analyse how and to what extent cartoons affect the children's behaviour and their mental growth.*

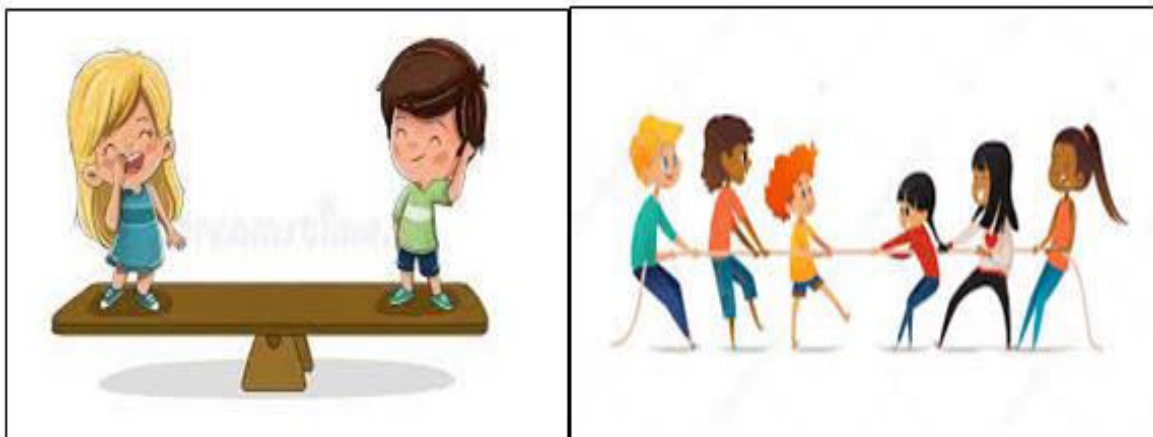
*Keywords: Children Behaviour, Cartoon character, Attitude, Effects, Mental growth*

**INTRODUCTION**

We all need to accept that, we are living in a world where anything can be possible, because of technological advancement. Now-a-days because of the nuclear family concept, parents need to go to the office to earn money and that's why parents are not able to spend time with their children. Children don't even get the love and affection from their grandparents. No one is there to restrict them what to watch and what to not. And this is the most crucial reason why childrens are not understanding moral and social values in their life. They are not emotionally and mentally connected with their parents. Most of the parents give android phones and laptops to their children at a very young age. So children watch cartoons whenever they want and become addicted. Cartoons have not only affected their emotional stability and Mental ability but also their behavioural pattern.

There are some Cartoons which contain sexual contents also, which affects the mentality of childrens and their behaviour. Children start watching cartoons at a very early age, and at that age whatever they see they quickly adopt it in their life. Some cartoons show aggressive behaviour of characters which affects the behaviour of children and children start behaving aggressively. Some cartoons are banned in India like Pokemon, Shinchan, Cow and Chicken etc. In Pakistan, most of the cartoons are broadcast in Hindi and English language and children prefer Hindi dubbed language. While dubbing the cartoons in Hindi. In Hindi dubbing the words and sentences which they are using which is very inappropriate and expletive. If the child is watching such cartoons daily then it will affect their mental growth and change their behaviour. This harms the language of the children also.

Some cartoons are showing Gender discrimination like they show male characters are very dominating and female characters are very obedient or dependent on their family members etc. So, due to this, children started thinking that, mens are superior to women. And According to that they started treating their Mother and sister very badly and started taking them grantedly. Cartoons which try to influence a particular culture or religion are also very bad for the growth of the child, as they are not able to develop a value system for their own culture.



**Figure1:** cartoons depicts gender discrimination

As we all know every coin has both sides- Positive and Negative. Same like those cartoons also having both sides. All the cartoons are not bad. Some cartoons give positive messages from their characters and teach moral values to the children.



**Figure 2:** Cartoons depicts positive messages

This also changes their behaviour for other people and they become more sensible. They respect their elders and treat everyone equally. They don't have any stereotypical attitudes about females.

### LITERATURE REVIEW

[1] As per the researcher cartoons have a positive impact also. Cartoons are funny and at the same time educational also. Some of the cartoons can open up a new world for children.

[2] Yousaf Dr. Zahir, Shehzad Munham, Hassan S. Ali (2015) surveyed that, mostly school going children are addicted towards cartoons. They become extremely violent sometimes after watching some cartoons. They try to behave like the cartoon character which they watch and this will affect their Mental growth and sometimes this reduces their decision making ability. Shazia Akbar Ghilzai and other researchers surveyed that some children are watching cartoons for two hours or more than two hours. As a child's mind is so receptive and they catch things more quickly. At their age, they are not able to differentiate between what to watch and what to not. Watching aggressive cartoons changes the behaviour of the child and it will affect his thinking and emotional ability. Some cartoons affect children's language. Children start using abusive words after watching some cartoons. This will affect their mental growth also. It is observed that the children who watch TV for more than 4-5 hours, are more fat and they are not active, due to this they suffer from so many diseases at their young age.

[3] Michigan University researched that, Children's minds absorb what they see. If pupils watch cartoons repeatedly then this will stick in their mind. Because children are more attracted towards animated videos and audios rather than reading books. Some children start copying their favourite character from the cartoon and this will create a huge problem for their parents and society, as in some cartoons they picturised the character of thieves and other misguiding characters. So many children start thieving at their homes.

[4] Study revealed that children love to watch animated cartoons. But some animated cartoons have such harsh language and it affects a child's mental as well as physical health. This study shows that parents need to be very careful while choosing the cartoon for their kids. This research is trying to open the eyes of Pakistani Producers while showing the cartoon characters as they are targeting future generations of the country.

[5] The main aim is to explore the negative effects of cartoons on pupils between the age group of 5 to 10 years. The study concluded that watching cartoons maximum time in a day has a big impact on children's minds and behaviours. Cartoons are even showing numerous violence acts, verbal abuse, offensive language, sexual content and fantasy, which children can easily adopt and behave in the society.

[6] The study examined in the Sunyani Municipality in the Brong Ahafo region of Ghana on the effects of cartoons on the behaviour of children. Further it concluded that children watch the cartoon most. Children should watch these cartoons under the guidance of parents or not but they have its negative and positive effects on them. 6-15 years of age group of children were the population in the municipality, and the simple random sampling technique was employed to take a sample of 400 children for an interview. Interestingly, it was found that 100 percent of the respondents said that their parents do not monitor the type of cartoons they watch. Cartoons impact so much on children's minds as so many children started preferring packed food products which have cartoon characters images. It changed their food pattern and behaviour. Parents know that these packed products are not good for their children but some children influence their parents while purchasing food.

[7] Researcher did a research on two categories of children with the age group of 5 and 6 years. In this research the evaluation has been made of children watching prosocial cartoons. And the conclusion is very shocking that the children who have been watching prosocial cartoons showed less aggressive cognition than the children who have not watched cartoons.

**RESEARCH OBJECTIVES**

1. To understand the influence of cartoons on the children’s behaviour.
2. To study the influence of cartoons on the children’s mental growth.

**RESEARCH HYPOTHESIS**

**1. To understand the influence of cartoons on the children’s behaviour.**

**H0** = There is no influence of cartoons on the children’s behaviour

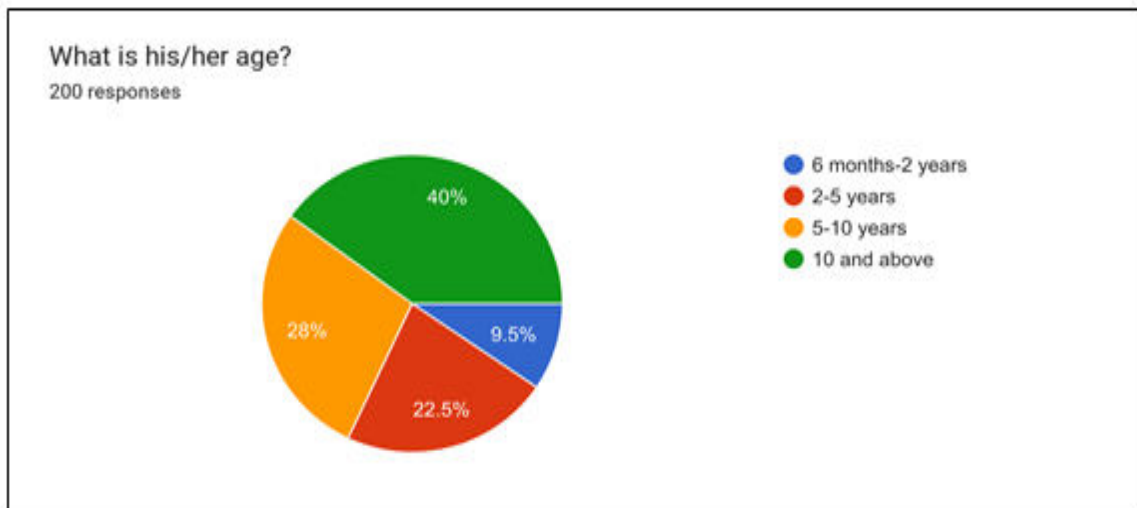
**H1** = There is some influence of cartoons on the children’s behaviour

**2. To study the children’s mental growth based on respective age groups**

**H0** = children’s mental growth does not depend on their respective age.

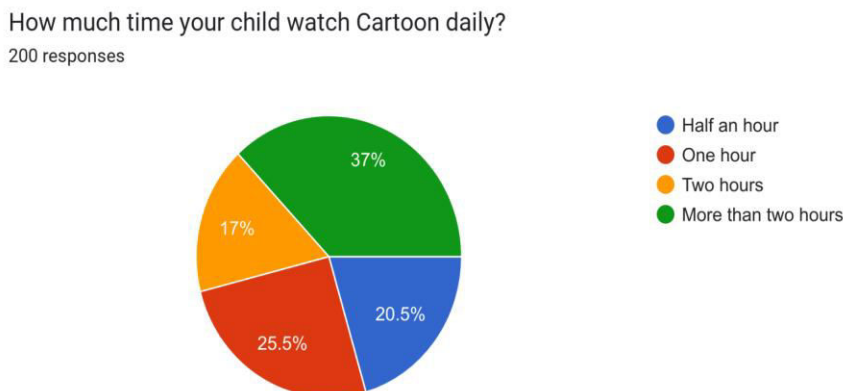
**H1** = children’s mental growth might depend on their respective age.

**Data Analysis and Interpretation:**



**Graph no.1**

The survey was conducted among the children with age group of 6 months to 10 years and above. It shows that children between the age group of above 10 years are watching cartoons more than other age group children.

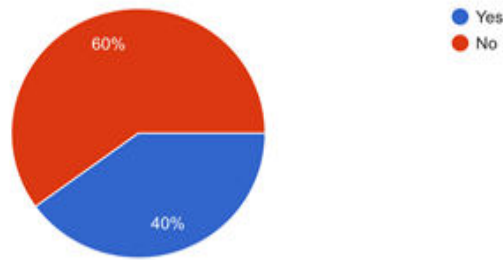


**Graph no. 2**

From the above graph it shows that nowadays children spend more than 2 hours watching cartoons. As per previous graph children above the age of 10 years are watching cartoons other than any age group.



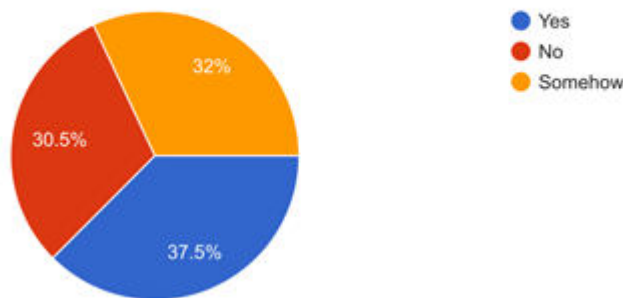
Does your child show some bad behavior after watching Cartoon?  
200 responses



**Graph no.3**

As per seen in the above graph we conclude that 40% of children show some bad behaviour after watching cartoons.

Does watching cartoons affects you child's mental growth  
200 responses



**Graph no.4**

From the above graph we conclude that more than 1/4th of the parents directly accepted that the mental growth of their childrens is affected by watching cartoons. Nearly 40% of the parents accept that somehow cartoons are affecting the mental growth of their child.

We have used the Chi-Square test to examine the children’s mental growth based on their respective age groups.

**Age \* Mental Growth**

			Crosstab			
			mental growth			
			0	1	2	Total
age	1	Count	2	12	5	19
		Expected Count	5.8	7.1	6.1	19.0
	2	Count	11	15	19	45
		Expected Count	13.7	16.9	14.4	45.0
	3	Count	17	20	19	56
		Expected Count	17.1	21.0	17.9	56.0
	4	Count	31	28	21	80
		Expected Count	24.4	30.0	25.6	80.0
Total		Count	61	75	64	200
		Expected Count	61.0	75.0	64.0	200.0

**Age \* Mental Growth**

According to the above, we have checked the relationship between Mental growth and Age. As per the above table 61 of respondents said that there is no effect of cartoons on children's mental growth. 75 respondents said there is an effect on mental growth, 64 respondents say that there is some effect on mental growth.

In the cross-tab table, we have **Three columns:** Yes, No or somehow **four rows:** values taken for different age groups. So the **degree of freedom** value we get is 6.

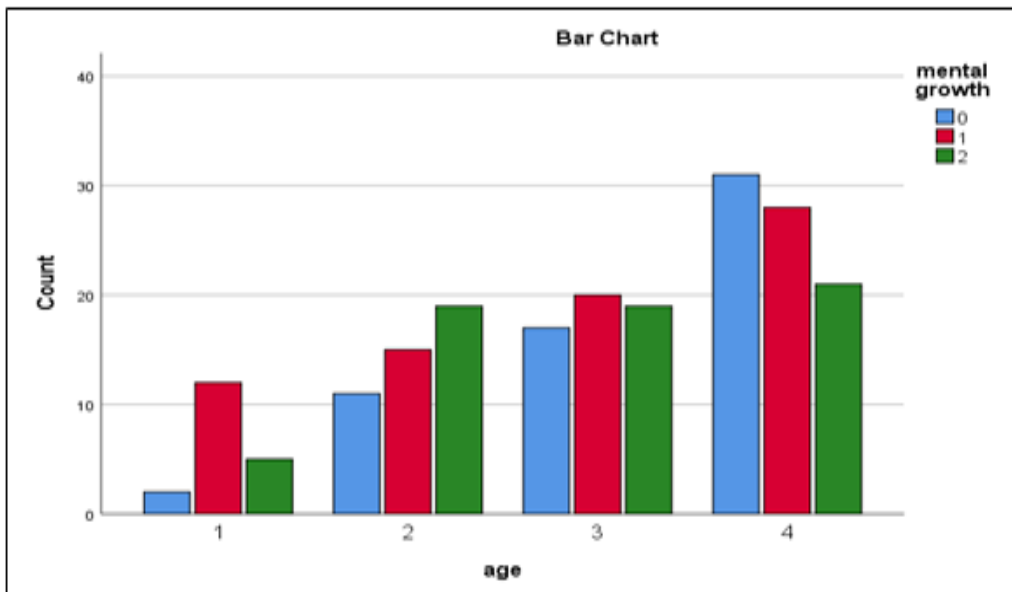
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	11.090 <sup>a</sup>	6	.086
Likelihood Ratio	11.205	6	.082
N of Valid Cases	200		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.80.

According to the Chi-Square table, the **significance value** is **.086** which is more than value **0 .05**. It also concludes that there is a significant difference between the observed values and expected values.

It means we accept our Null Hypothesis and reject alternative hypothesis

**Null hypothesis** says that there is no significant difference between the number of **Age groups** to **Mental growth because of watching cartoons**.



The above bar graph clearly shows the 1<sup>st</sup> age group (6 months - 2 years) having less association between age group and mental growth but if we see in the last age group (10 and above) there is a significant difference in mental growth of the children

To examine the study between children imitated by their favourite character and what are the impacts on their behaviour. Is there any association between their bad behaviour and imitation of cartoon



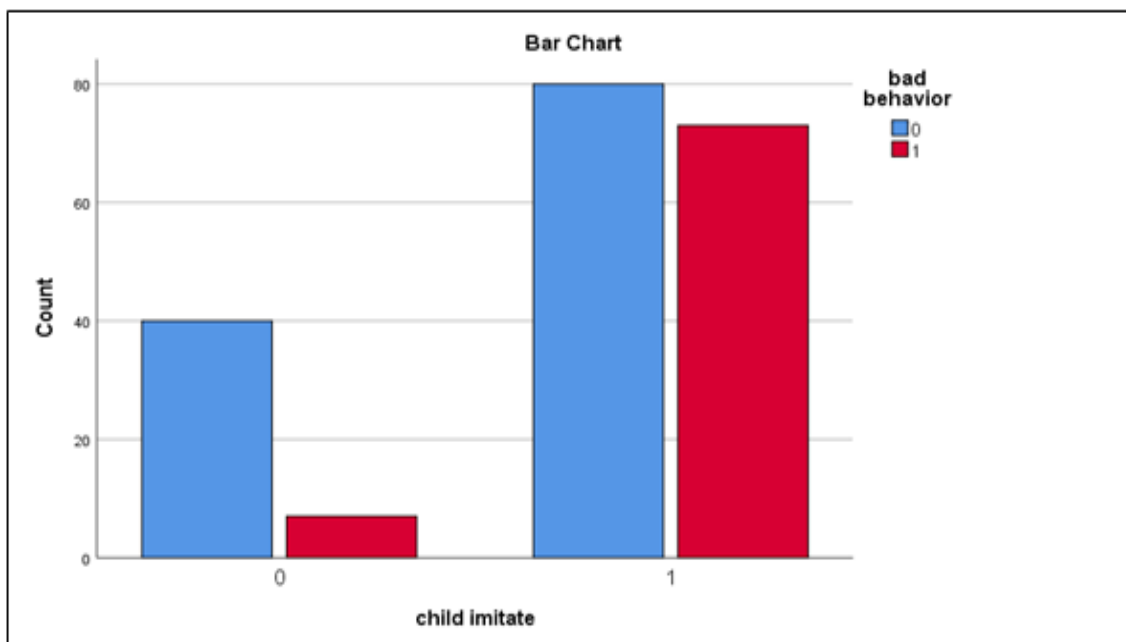
Child Imitate \* Bad Behaviour

Chi-Square Tests					
	Value	df	Asymptotic Significance (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	16.136 <sup>a</sup>	1	.000		
Continuity Correction <sup>b</sup>	14.797	1	.000		
Likelihood Ratio	17.861	1	.000		
Fisher's Exact Test				.000	.000
Linear-by-Linear Association	16.055	1	.000		
N of Valid Cases	200				

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 18.80.

b. Computed only for a 2x2 table

For the study, bad impact on children's behaviour we used **Chi-square test**, according to this test we got **Pearson chi-square** value is **16.136<sup>a</sup>** Degree of freedom is 1 and the expected count is 18.80 which means it is more than 0.05 which means we reject the null hypothesis and accept the alternative hypothesis.



From this bar graph we surveyed that while age increases bad behaviour intimation also increases. In the small age group there is no bad impact because of the cartoon but in the above 5 age group there is some bad intimation because of the cartoon.

**CONCLUSION**

From the survey we can conclude that the age group and mental growth is having some resonance. Children's mental growth depends on their respective age group. Childrens in the age group of 10 and above watch cartoons maximum time and this affects their mental growth. The childrens try to act, sing, dance and behave like their favourite character. It shows that the cartoon characters are affecting the minds of the childrens. From the survey we conclude that children imitate their favourite character but that imitation is in a positive way and not in a negative way as children imitate positive actions of the character. That's why the effects of cartoons on children from the age group of 10 and above is maximum.

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A STUDY ON CORPORATE SOCIAL RESPONSIBILITY BY CORPORATES

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ABSTRACT

CSR are activities taken by the companies to do good to all its stakeholders like customers, employees, society, suppliers etc. Most of the companies of high repute ensure they contribute significantly to the society’s welfare. This paper attempts to analyze various reports published by companies and what types of corporate social responsibilities activities are done.

INTRODUCTION

Corporate Social Responsibility or CSR are activities which are undertaken by business to do good to their stakeholders which creates a positive impact on their minds. Most companies take good initiative to spent their finances not only to meet their economic objective of profit but also takes of social objectives. The consumer appreciates those companies who do good to the society. It helps the companies to built positive image in the society. The CSR projects varies from organization to organization which includes uplifting the poor, free education to the needy, manufacturing environment friendly products, giving good value to shareholders, manufacturing healthy and cost effective products for customers, developing the place where they are operating like Jamshedpur developed by the TATA, opening schools, colleges and hospitals, promoting diversity management by employing people from diverse backgrounds, waste management, supporting agricultural practices and many more.

Apart from the above companies also have good labor policies, maintains equality, providing community services, donation to charitable purposes, taking care of specially abled people, promotion of talents like Hero Honda Sa Re Ga Ma Pa , promotion of sports by sponsoring Marathon, Cricket, Football etc. Nike promotes sports. Many of the companies have sponsored IPL which enables new talents to showcase their talents at the same time earn revenue and make these sports as their career path. Because many companies sponsor art, culture, music and sports, many of the younger generations have made this as a career which was previously considered to be mere passion. Companies have generated lot of employment opportunity for people in the rural areas by starting companies in rural areas. They also develop the social infrastructure and help the local economy to grow.

**Objectives of the Study:** To study the various CSR activities of various companies

**Research Methodology:** Secondary data was used from websites and company Annual Reports

2017 Global CSR RepTrak® 100: Most Socially Reputable Companies

Rank	Company	2017 CSR RepTrak®	Rank	Company	2017 CSR RepTrak®
1	LEGO Group	74.4	26	Siemens	68.9
2	Microsoft	74.1	27	Ferrero	68.9
3	Google	73.9	28	Caterpillar	68.8
4	The Walt Disney Company	73.5	29	Airbus	68.8
5	BMW Group	71.5	30	Virgin Group	68.8
6	Intel	71.1	31	HP Inc.	68.8
7	Robert Bosch	71.0	32	Pirelli	68.7
8	Cisco Systems	71.0	33	Philips Electronics	68.6
9	Rolls-Royce Aerospace	70.7	34	Johnson & Johnson	68.6
10	Colgate-Palmolive	70.4	35	Daimler	68.6
11	Barilla	70.0	36	The Estée Lauder Companies	68.5
12	SAP	69.8	37	Honda Motor	68.4
13	IKEA Group	69.7	38	Whirlpool	68.4
14	Rolex	69.7	39	Oracle	68.3
15	Michelin	69.7	40	Emirates	68.3
16	Sony	69.6	41	British Airways	68.1
17	IBM	69.4	42	Goodyear	68.1
18	adidas	69.3	43	FedEx	68.1
19	3M	69.3	44	Boeing	68.0
20	BBC	69.3	45	DHL	68.0
21	Campbell Soup Company	69.2	46	The Kraft Heinz Company	68.0
22	Anheuser-Busch InBev	69.2	47	Bridgestone	68.0
23	Canon	69.2	48	Nintendo	68.0
24	Toyota	69.1	49	Apple	67.9
25	Danone	69.0	50	Procter & Gamble	67.9

2017 Global CSR RepTrak® 100: Most Socially Reputable Companies (51-100)

Rank	Company	2017 CSR RepTrak®	Rank	Company	2017 CSR RepTrak®
51	Kellogg's	67.9	76	LG Corporation	65.9
52	Hershey Company	67.9	77	eBay	65.9
53	Mastercard	67.4	78	Delta Air Lines	65.8
54	Heineken	67.3	79	PSA Peugeot-Citroën	65.7
55	Netflix	67.3	80	ING	65.6
56	Dell	67.1	81	Nestlé	65.6
57	Amazon.com	67.1	82	UPS	65.6
58	Fujifilm	67.1	83	Ericsson	65.5
59	Hugo Boss	67.0	84	Groupe Renault	65.3
60	Unilever	67.0	85	Toshiba	65.3
61	Panasonic	66.9	86	Fujitsu	65.2
62	Levi Strauss & Co.	66.9	87	Nike, Inc.	65.2
63	Visa	66.8	88	Nokia	65.1
64	L'Oréal	66.8	89	Samsung Electronics	64.5
65	Hitachi	66.8	90	American Express	64.2
66	Air France-KLM	66.8	91	The Coca-Cola Company	64.2
67	Hilton Worldwide	66.8	92	Hyundai	63.9
68	LinkedIn	66.6	93	Sharp	63.9
69	Giorgio Armani	66.5	94	Bacardi	63.9
70	General Electric	66.4	95	Starbucks Coffee Company	63.6
71	Xerox	66.4	96	PepsiCo	63.4
72	Electrolux	66.4	97	General Motors	63.3
73	Nissan Motor	66.3	98	Fiat Chrysler Automobiles	63.2
74	Ford	66.1	99	Zara	62.4
75	Ralph Lauren Corporation	66.0	100	Volkswagen	58.7

Top 10 Companies as Per their CSR Spent in 2019-20 and 2018-19 in India

2019-20		2018-19	
Company Name	Amount spent (Rs Cr.)	Company Name	Amount spent (Rs Cr)
Reliance Industries Limited	908.71	Reliance Industries Limited	849.32
Tata Consultancy Services Limited	602.00	Oil And Natural Gas Corporation Limited	586.85
Infosys Limited	359.94	Indian Oil Corporation Limited	468.15
ITC Limited	326.89	HDFC Bank Limited	443.78
J. P. Morgan Services India Private Limited	204.93	Tata Consultancy Services Limited	434.00
Tata Steel Limited	183.80	Infosys Limited	342.04
Wipro Limited	181.80	Mahanadi Coalfields Limited	334.32
Maruti Suzuki India Limited	168.09	ITC Limited	306.95
Mahanadi Coalfields Limited	165.50	Tata Steel Limited	305.47
Larsen and Toubro Limited	145.29	NTPC Limited	285.46

\*Based on government data available as on 28 Jan, 2021

The above table shows how companies spent their financial resources for the betterment of the society. Business not only takes care of its profits but also benefits the society.

The above reports show that most of the companies who are high on CSR activities are also having great brand image in the market. They not only take care of their customer and profits but also do good to the society.

The paper studied few successful companies and its CSR activities:

1. Infosys

Infosys is a company which has been socially responsible for offering superior education programs for citizens, providing IT education to many and improving their skills and competency. They collaborate with non – governmental organizations for project implementation. While they do energy conservation, they also have Infosys Foundation’ CSR projects which includes Restoration of water bodies in Karnataka, Aarohan Social Innovation Awards, for sports – Go Sports Foundation etc. In Tamil Nadu, Karnataka and Kerala they took initiatives to provide relief during disaster. They donated 100 COVID 19 beds for quarantine in Bengaluru in along with Narayan Health in 2019 – 20 and also 182 beds for Bowring and Lady Curzon Medical College &



Research Institute. They had incurred an expenditure of around Rupees three hundred and sixty crores on Corporate Social Responsibility wherein they spent maximum money on humanitarian work, health related projects and education.

**2. Mahindra & Mahindra Ltd.**

M&M does lot of welfare for the workers, community, stakeholders etc. by increasing the quality of health, life and education. Their most recent program “Rise for good” benefits kids, girls, and farmers. It helps in pushing for sustainable business and positively helps in climate change actions. It conducts all its activities with honesty and responsibility. They spent around INR 93.50 crores on sustainability 2018 -19. They have a project initiated in 1996 by Mr. Anand Mahindra called Nani Kali is India’s largest CSR initiative for education of girls. They provide free education to low-income girls and empowers their families. They are associated with Naandi Foundation who provides food 1.3 million school children. They help farmers to develop more environmentally friendly farming as a part of their corporate social responsibility.

**3. Tata Chemicals Ltd.**

Tata Chemicals Ltd has dedicated in helping the locals in the areas where they do business. BEACON is their brainchild towards corporate social responsibility which is defined as Blossom for traditional handicraft promotion, enhance for improving overall quality of living, aspire for skill development, profession and education, Protect for investing in environmental sustainability, natural resource management, biodiversity, Nurture of health care, hygiene and drinking water. It focuses on participatory development. The company focuses in developing the areas it operates by improving the quality of life and supporting sustainable and integrated development. They invests 12 crores INR in CSR for wildlife conservation.

**4. Reliance Industries**

RIL spends a huge amount on CSR activities which includes health, education, rural development, sports promotion, funding disaster affected, preservation of culture, heritage and developing urban areas. Also in rural areas it has done water secure, food secure, farmer income enhancement, reduction in farm implementation input cost, also focused on increasing farm income and ensured Anganwadi schools had better nutrition.

**5. Wipro Ltd.**

Wipro’s involvement in primary health has benefited 70000 individuals. They provide regular health services and promotes self reliance. In adverse natural calamities, Wipro has helped in rehabilitating the of lives devastated by Natural Disaster like cyclones, hurricane, floods etc.

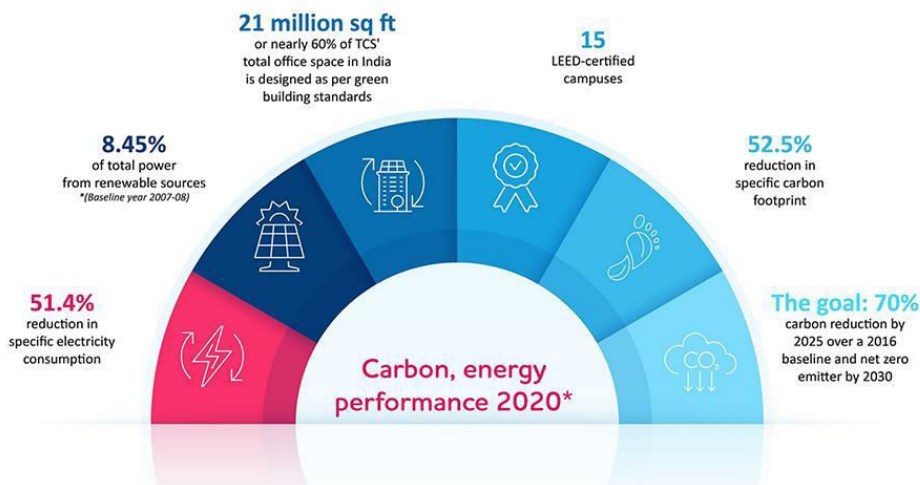
**6. Hindustan Unilever Limited**

Hindustan Unilever Limited has many CSR activities. One of its very prominent project is called Project Shakti which is empowering rural women in India. It has Adult Literacy Program under the USLP model. They have water saving projects. They assisted government by spending Rs. 100 crores to fight against COVID -19.

**7. Tata Consultancy Services**



Building on belief



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The Adult Literacy Program (ALP) has promoted literacy in rural areas. They have gone 18 states. They received the PMI India Award for Community Contribution, SEBERA Award and India Digital Award for Best Use of Technology as a part of CSR in India. Its Purposed4Life is an IT service which is volunteered for workers. They conduct TCS Maitree which is advanced training sessions for visually challenged people.

**CONCLUSION**

Most companies who are socially responsible doing good to the society also carry a great brand image and they also serve the customers by supplying best quality products. Many companies have been committed to the society by empowering rural people, providing free education and health facilities. All business houses should do CSR activities as it creates a great public image and also in the long run customer tend to think positive about these companies and its products. Reliance, TATA, Wipro, HUL, Infosys, TCS, Mahindra and Mahindra all these companies carry a great brand image and also the above study shows that they are socially very committed to do good to the society.

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**A STUDY OF ELECTRIC VEHICLES USERS IN MUMBAI.**

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**ABSTRACT**

*The Government of India has given a call for 'only Electric Vehicles' (EV) on Road by 2030. Transport is a very important part of human life, especially people living in crowded cities in Mumbai. Petrol or diesel vehicles are highly polluting, prices of these non-renewable resources are increasing continuously and are being quickly replaced by fully electric vehicles because of their unique features of EVs. Fully electric vehicles (EV) have zero emissions and are much better for the environment. There is no doubt that EVs are the future of driving and mobility but sustainability of EVs for a long period of time is questionable. This study examines the different aspects of EV with viewpoints of EV users in Mumbai region, which will help other users for adoption of EVs in the future.*

*Keywords: Electric Vehicles, users, charging.*

**Followings are the Classifications Of**

Electric Vehicle Market - Battery Electric Vehicle, Plug-in Hybrid Electric Vehicle, and Fuel Cell Electric Vehicle

**Vehicle Type** - Two-Wheelers, Passenger Cars, and Commercial Vehicles

**Vehicle Class** - Mid-Priced and Luxury

**Top Speed** - Less Than 100 MPH, 100 to 125 MPH, and More Than 125 MPH

**Vehicle Drive Type** - Front Wheel Drive, Rear Wheel Drive, and All Wheel Drive

**REVIEW LITERATURE**

<b>Author's Name and year</b>	<b>Major findings</b>
Lingzhi Jin, Peter Slowik (2017)	Growth for electric vehicles continues a number of barriers prevent their widespread uptake. Barriers include the additional cost of the new technology, relative inconvenience of technology considering range and charge times, and consumer understanding about the availability and viability of the technology.
Pretty Bhalla, Inass Salamah Ali, Afroze Nazneen (2018)	Choice of cars depends upon environmental concern, cost, comfort, trust, technology, social acceptance, infrastructure availability. EV manufacturers and Government have to invest more in social acceptance of the vehicle
Mr. A. Rakesh Kumar, Dr. Sanjeevikumar Padmanaban (2019)	Electric Vehicles for India: Overview and Challenges The government has come up with ambitious plans
The National Electric Mobility Mission Plan (2020)	included an in-depth report on the EVs a huge challenge in shifting the transportation sector from ICE engines to EVs government buses electric and offering tax exemptions for personal EV owners

**OBJECTIVES OF STUDY**

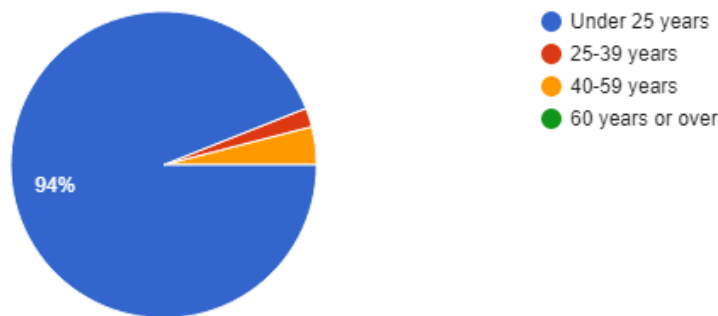
1. To do analysis of views of EVs users in Mumbai.
2. To create awareness about the benefits of EVs.
3. To study of disadvantages of EVs
4. To discuss future support for EVs in India.

**RESEARCH METHODOLOGY**

1. **Type of Research:** - The study is analytical and descriptive in nature.
2. **Source of Data Collection:** - Both primary and secondary data has been used for the study. Primary data has been collected through and analyzed through google form.
3. **Sampling Technique:** - Convenience sampling technique from Mumbai Region has been used to collect the data.
4. **Sample Size:** - The data was collected from 50 EV users from all over the Mumbai region.
5. **Tools of Analysis:** - Pie diagram and bar charts have been used to analyze the data.
6. **Reference Period:** - data collected between October 2022 to January 2023

**Preliminary Work and Survey:-**

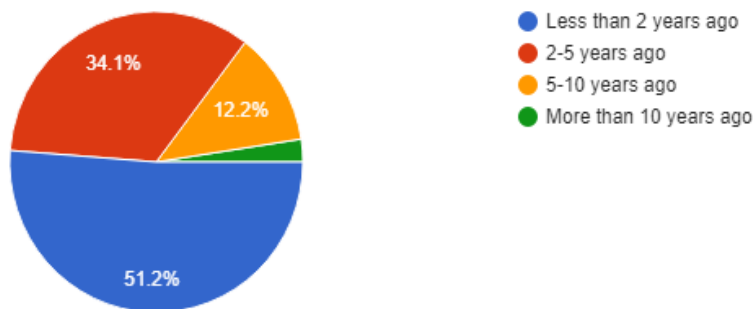
**1) Which of the following Age Groups are you in?**



**INTERPRETATION: -**

94% of the users included in this survey were under the age of 25, 4% users are between the ages 40-59 and 2% between 25-39 years. This is shown that young users are fascinating to use of EVs.

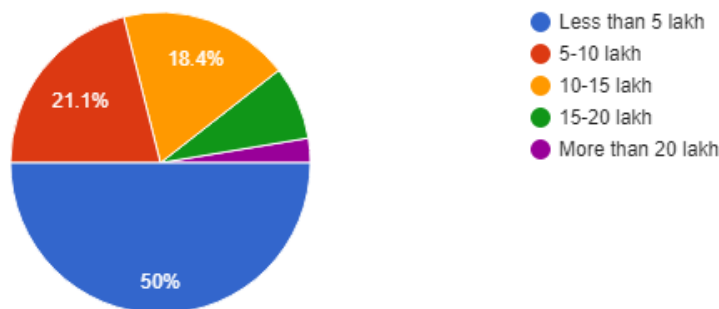
**2) When did you buy your Current EV?**



**INTERPRETATION: -**

51.2 % of the users have bought their vehicle less than 2 years ago, 34.1 % have bought it between 2-5 years ago.

**3) What's the cost of your EV?**

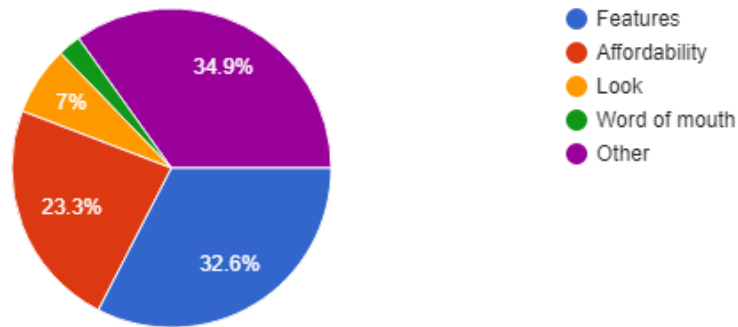


**INTERPRETATION:-**

50% of the user's cost of a vehicle is less than 5 lakhs, 21.1% user's cost is between 5-10 lakh, and 18.4% 10-15 lakh.



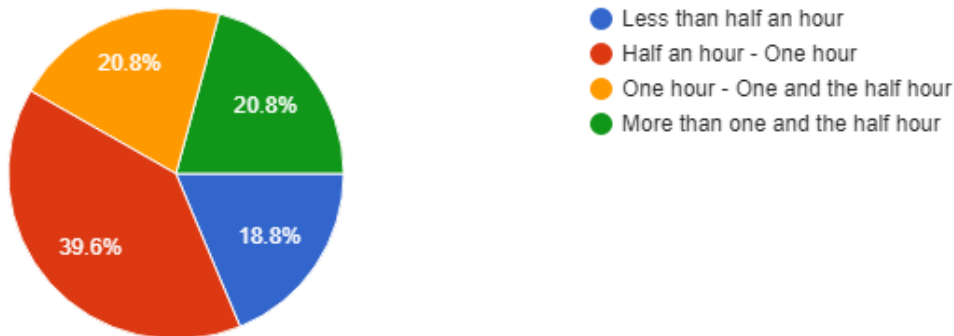
**4) Reason for Buying your Current EV?**



**INTERPRETATION: -**

32.6 % of the users have bought the vehicle because of its features, 23.3 % because of affordability, 7 % because of looks and 32.6 % because of other reasons mainly include increasing prices of crude oil, more safety, durability etc.

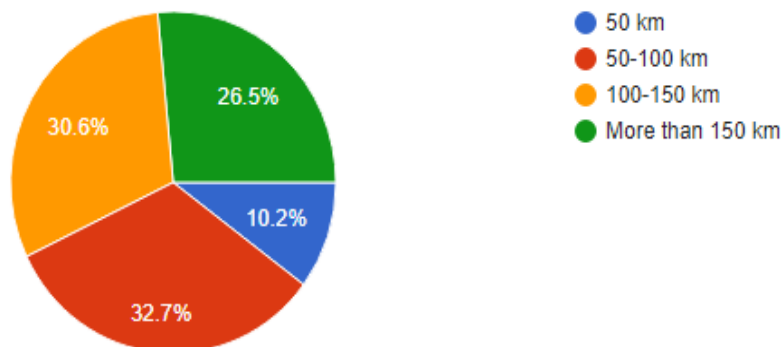
**5) How quickly (hours) would it need to take to fully charge an electric vehicle for you to consider buying one?**



**INTERPRETATION: -**

Almost 40% of the users want their EV to get charged in between half an hour to one hour 20.8% want to get it charged between one hour to one and the half hour and more than one and the half our respectively.

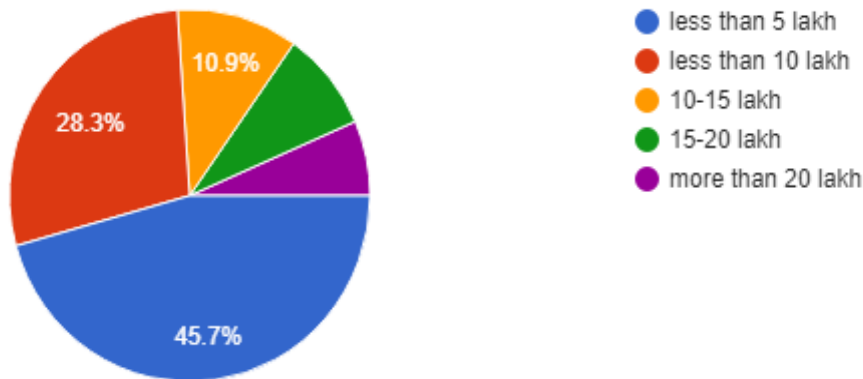
**6) How far (kilometers) would you expect to be able to drive an electric vehicle on a fully charged battery for you to consider buying one?**



**INTERPRETATION:-**

32.7% want the EV to run at least 100 km on a fully charged battery, 30.6 % 100-150 km, 26.5% more than 150 km and 10.2% want it to run up to 50 km on fully charged battery.

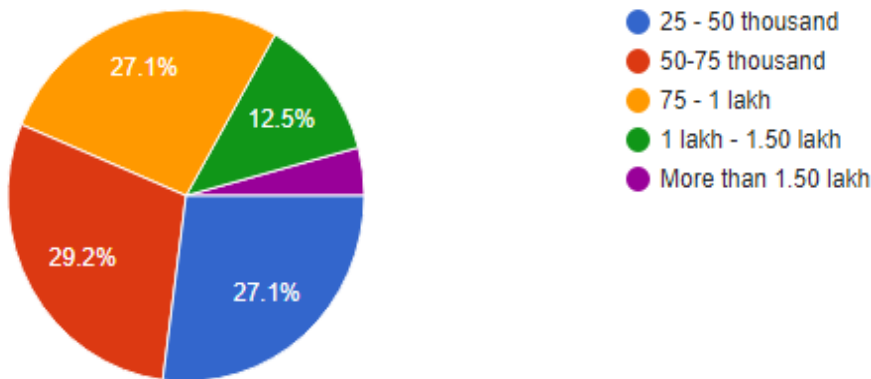
7) According to you, what Should be the Price of an Electric car?



**INTERPRETATION:-**

45.7% of users think that the price should be less than 5 lakh, 28.3% think the price should be less than 10 lakh, 10.9% think that the price should be 10-15 lakh.

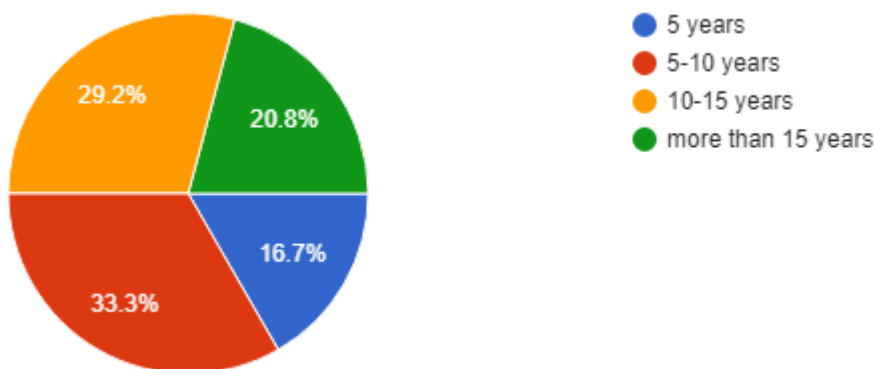
8) According to you, what Should be the Price of an Electric BIKE?



**INTERPRETATION:-**

29.2% of users think that the price should be 50-75 thousand, 27.1% of users think the price should be 25-50 thousand, 75-1 lakh respectively.

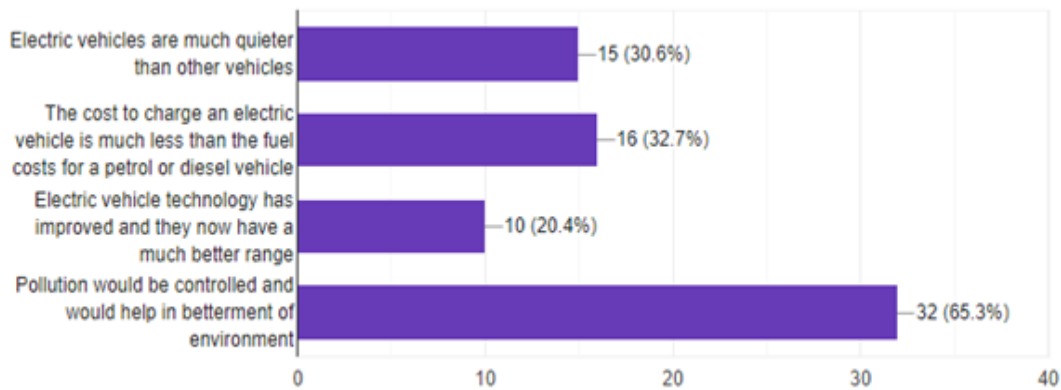
9) Age of Electric Vehicle Should Be?



**INTERPRETATION:-**

33.3% of users think the life of an electric vehicle should be 5-10 years, 29.2% users think the life of EVs should be 10-15 years, 20.8% users think more than 15 years, 16.7% users think 5 years.

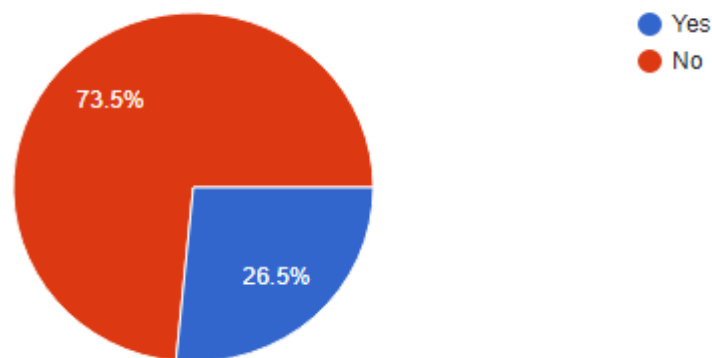
**10) What do you consider the Main Benefits or Advantages of Electric Vehicles?**



**INTERPRETATION: -**

Most of the users think that pollution would be controlled and would be helpful in betterment of the environment. 32% think it would charge less in terms of money and 30% believe it's quieter than the other vehicles.

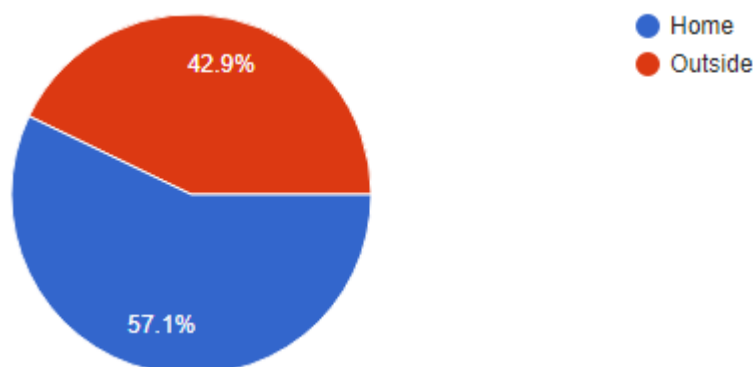
**11) Is Charging Point Easily Available in the Surroundings?**



**INTERPRETATION:-**

73.5% user's think that charging points are not easily available and 26.5% users think that charging points are easily available.

**12) Home Charging Point Setup is Suitable or outside charging Point Is Good (Like Petrol Pump)?**



**INTERPRETATION:-**

57.1% of users think that a home charging point is good and 42.9% of users think an outside charging point is good.

**Following are a Few Steps Taken to Boost the Growth of the EV Sector in India.**

Firstly, many conventional automotive players and oil companies are investing heavily to boost EV demand to reach the aspirational goal. To name a few, Skoda revealed its plan to produce EVs locally in India in 2021, and Indian Oil Corporation stated its plans to create 22,000 EV charging stations over three to five years.

Secondly, the Indian government has also been implementing several programmes to encourage the growth of electric mobility, including 100 per cent FDI through the automotive route in the EV space, incubator programmes, shared facilities for prototyping and small-scale manufacturing, financial support through the Credit Guarantee Scheme for Start-ups (CGSS), tax breaks, and subsidies for consumers.

Thirdly, in 2021, investment into EV startups reached a record high, About 500 startups spanning the whole EV value chain make up the Indian EV ecosystem, with 63 per cent of those startups solely dedicated to manufacturing.

Fourthly, the Production linked incentive (PLI) scheme for the automotive industry suggests financial incentives of up to 18 per cent to encourage domestic production of high-tech automotive products and draw capital to the industry's value chain. The PLI scheme promotes the domestic manufacture of EV batteries and less reliance on imports. This will considerably lower the cost of EVs and provide the necessary infrastructure to support the EV sector.

India has already achieved one of the benchmarks in the EV sector. The highway between Delhi and Chandigarh is the first in the nation to be made e-vehicle friendly by Bharat Heavy Electricals Limited (BHEL), successfully commissioning 20 Solar Based EV Chargers. India's total number of charging stations climbed by 285 per cent year over year in the financial year (FY) 2022; strong government measures are projected to accelerate the expansion to 4 lakh stations by FY 2026.

The progress that the electric vehicle industry has seen in recent years is not only extremely welcomed, but highly necessary in light of the increasing global greenhouse gas levels. The biggest obstacle to the widespread adoption of electric-powered transportation is cost related, as gasoline and the vehicles that run on it are readily available, convenient, and less costly, technological advancements and policy changes will help ease the transition from traditional fuel-powered vehicles.

### **BENEFITS TO THE SOCIETY**

- Cleaner environment
- No congestion charge
- Lower running costs
- Renewable electricity tariffs
- Better driving experience
- Government funding
- Free parking
- Reduced noise pollution
- Increased resale value

### **COST BENEFIT ANALYSIS**

1. Green environment is a factor for many buyers, as it is with the zero carbon emission and reduction in air pollution with EVs.
2. **Lower Maintenance Cost-** The build of an electric car is such that you will end up spending less on servicing and upkeep. This is because EVs have fewer moving parts which don't need as many fresh fluids or filters. Compared to this, in petrol or diesel variant one will easily spend Rs 7,000-10,000 a year.
3. **Running Cost Is Low-** As EVs use electricity to charge batteries, the monthly running cost is a fraction of cost for petrol or diesel.
4. **Good Driving Experience -** All EV batteries convert 59-62% of energy into vehicle movement, while petrol-run vehicles only convert 17-21%, making them more efficient. Besides, EVs are quiet and smooth as there is no exhaust system, providing a good driving experience. They also accelerate instantly, making them responsive with good torque.
5. **Tax Benefits -** From assessment year 2020-21, Section 80EEB allows a deduction of Rs 1.5 lakh for interest paid on loan taken for buying EVs. EVs are also exempt from road tax and registration costs in some states.

**FUTURE CHALLENGES**

1. Capital cost has always been a major factor in the EV purchase decision, with 63% of consumers believing that an EV is beyond their budget. Average price determined for EV's is 14.5 lakh and an average Indian purchase a car of Rs.5 lakh
2. The lack of adequate charging infrastructure in our country is a huge barrier to increased EV penetration.
3. Battery of an EV consists of lithium which India doesn't produce as much as it needs, and for this lithium, India is dependent on China which may affect the sustainability of EVs in the future.
4. They're cheaper in the long run, while batteries do run out, which means they will need replacement after a few years, electric vehicles are still cheaper than petrol or diesel cars. Electrical motors have much fewer parts than fuel-based engines, which leads to less wear and tear, so they'll require less servicing and repairs cost less.

**LIMITATIONS OF THE STUDY**

1. Small sample size
2. Survey conducted only in Mumbai region
3. Time limitations
4. Not focused on technological part.

**CONCLUSION**

The Indian EV Industry is slowly gathering momentum, supported by government initiatives and rise in crude oil prices, as users look for alternative sources to reduce their monthly bills. However, a mass shift from internal combustion engine (ICE) vehicles to EVs requires expansion of infrastructure facilities, including charging stations, and vehicles that could provide a higher range (KM range with a single charge). Several initiatives taken by the government to support the manufacturing and adoption of electric vehicles in the country should help in achieving the target of a 100% EV adoption by 2030. Till now "Electric vehicles are the future." With the right amount of functionality, they are eco-friendly, and hence it is an excellent choice for people but in future EV cost and battery cost, Poor Infrastructure, Temperature Issues, Less performance, Will increase the electricity demand at a national level are various challenges will lead to sustainability of EVs in India.

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**A STUDY ON INVESTMENT BEHAVIOUR OF DEGREE COLLEGE TEACHERS IN THANE DISTRICT****Dr. Rakhi P. Madnani**

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**ABSTRACT**

*This study aims to analyse the savings and investment behaviour of Degree College Teachers in Thane District. This study examines, among other things, the preferences of Degree College Teachers for various investment opportunities. The research is conducted using primary data from 200 Degree college Teachers in Thane District. The research utilised the convenience sampling method. This study's major objective is to identify Degree college Teachers' saving preferences considering various investment opportunities. The elements that influence the investment decision of Degree College Teachers have also been investigated and interpreted. A systematic interview schedule was utilised to collect data from the chosen respondents. Independent T-Test, Kruskal Wallis Test, and Percentage Analysis were utilised for analysis. Based on the alpha value, the results of the study indicate that the two-tailed independent samples t-test was significant. This finding indicates that the mean of factors that influence investment decision, differed significantly across the Male and Female categories of Gender.*

*Keywords: Investment Behaviour, Investments, Saving.*

**INTRODUCTION**

This research looks at how investors behave in order to find the best investment opportunity. Savings is defined as an excess of income over expenditure, whether for an individual or the nation as a whole. Income is earned to meet consumption expenditure. Savings and investment are always equal in the actual sense, but not in the desired and planned sense; in that case, they are equal only in equilibrium.

According to Maheshwari (2008), the investor has a wide range of investment options. Postal savings, bank deposits, bonds, mutual funds, real estate, pension plans, life insurance, derivatives, and equity shares are the most common. Each investment instrument has its own return, risk, liquidity, and safety characteristics. You may have more money than you want to spend at times, and you may want to buy more than you can afford based on your current income. These imbalances will cause you to borrow or save in order to maximise the long-term benefit from your income. If you have to invest in various financial products, it will benefit both your investment and your money.

Theoretical and empirical studies have been conducted. Furthermore, the majority of popular press research articles are based on anecdotal evidence rather than rigorous empirical research with diagnostic evaluation. This analysis shows that the domain of the teaching community's savings and investment behaviour is understudied, and as such, it calls for a comprehensive, authoritative, and well-integrated empirical examination of Degree College Teachers' attitude and behaviour toward their savings and investment activities.

**STATEMENT OF PROBLEM**

The ultimate goal of the investor is to amass a portfolio of assets that cater to his individual preferences about the level of risk and the anticipated rate of return. The investor will choose the portfolio that will provide him with the greatest amount of value. When it comes to deciding whether or not to make an investment, one of the most significant factors to take into account is an investor's personality and psychological make-up. In India, the National Eligibility Test and a postgraduate degree are required as a minimum qualification for Degree college teachers. Therefore, Degree College Teachers have a very high level of literacy, and their positions are tenured for life. The purpose of this study is to investigate the types of investments made by Degree College Teachers and the factors that influence those investments. Therefore, the challenge for this line of inquiry is to determine the investing behaviour of Degree college teachers in Thane district.

**SIGNIFICANCE OF STUDY**

The household sector's ability to save is advantageous, as it drives economic development. It increases the amount of the investment rate. The growth of the money market and capital market is dependent on investments and savings. The purpose of the present empirical study is to identify the investment behaviour of Degree College Teachers so that the targeted population can save and invest money in appropriate investment avenues.

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**OBJECTIVES**

1. To examine the factors that affect the decision of investment of Degree College Teachers.
2. To assess the saving and investment preferences of Degree College Teachers.

**REVIEW OF LITERATURE**

**Dr. S. Mathivannan and Dr. M. Selvakumar (2011)** examined the savings and investment practises of salaried teachers in Siva Kasi Taluk, Tamilnadu, and they discovered that there is extraordinary significance of money and money's value for them. They regularly prepare spending plans for expenses and contrast it with the actual use and take necessary actions if there are any deviations have shown up to this point, and they are influenced by fashionable and extravagant lifestyles.

**Dr. Varsha Virani (2012)** found that instructors were saving money for future requirements despite making less money. The degree of teacher compensation has a considerable impact on reserve money. According to the investigation, the majority of the respondents are saving money in banks for the security of an erratic future. Bank stores are the main speculative routes, and the main reasons people invest are to provide for their children's education, their marriages, and their retirement security.

**Achar, A. (2012).** studied on "Teachers' Investment and Saving Behavior: An Observational Study." In a thorough inquiry, certain teacher characteristics, such as age, sexual orientation, marital status, and way of life, determined the reserve funds and venture conduct of the television network in the study area. Syed Tabassum Sultana's (2010) observational study of "Indian Individual Investors Behavior" was an effort to understand the characteristics of financial experts and, in addition, to understand their motivations and tendencies with regard to their hypotheses. The examination also aimed to reduce the impact of measurement variables like sex and age on theorists' level of risk flexibility.

**Sood, D., & Kaur, N. (2015).** The purpose of the study was to examine the relationship between Chandigarh's salaried population's savings and investing patterns (India). The data was acquired by distributing a structured questionnaire to 200 individuals working in various sectors in Chandigarh. The investigation revealed a correlation between Chandigarh residents' Annual Savings and their Age, Income, Sector-specific Employment, and Education. A One way ANOVA analysis has been conducted. It was suggested that LIC and bank savings are the most desired investment options, with high yields, tax benefits, and safety being the primary reasons affecting investment selections.

**Kulkarni, M., & Rawal, D. (2016)** The purpose of the study was to establish the relationship between instructors' and professors' patterns of savings and investing at different institutions. The data was acquired by giving a structured questionnaire to 75 teachers in Navi Mumbai's various colleges. The wage level of school instructors has a significant influence on the nature and amount of savings. The research indicates that the majority of respondents are saving money and relying on traditional investing routes because they perceive them to be safer in light of future uncertainties. The primary investment vehicles are bank savings, followed by gold and LIC, and the primary investing goals are education of children, marriage, and retirement security.

**Pandey, N. S., & Kathavarayan, P. (2017).** This study examines the preferences of investors for Stocks, Bonds, Mutual Funds, Bank Deposits, and Life Insurance, etc. The investigation is based on primary data collected from 113 respondents in the Puducherry region. The approach of convenience sampling was utilised for this study. This study's primary purpose is to determine investors' saving preferences regarding various investment opportunities. The perception of investing and the awareness of investment opportunities among investors have been analysed and interpreted. The selected respondents were interviewed according to a standardised interview schedule to acquire the data. Chi-square, MANOVA, Correlation, and percentage analysis were utilised for analysis. The results of the study indicate that MANOVA indicates that age, gender, education, marital status, and income are highly significant in relation to investment preferences and correlation inferences regarding investment avenues awareness and education are significant, and Chi square indicates that there is a correlation between investment satisfaction and age, gender, monthly income, and marital status; education.

**Singh, S., Sheopuri, A., & Sajid, M. (2019)** The study examines the marital status and other characteristics that influence the investment behaviour of college professors towards various investment opportunities, with a focus on Bhopal. In this regard, this study will assist us in determining the investment pattern, investment behaviour, and level of investment awareness of academics in Bhopal. The study also intends to investigate the risk-return dynamics of their investments. The information was gathered by delivering a structured questionnaire to one hundred instructors at various private UG and PG colleges. Teachers' pays level has the greatest influence on the

nature and amount of their savings. The poll reveals that the majority of respondents are saving money and relying on traditional investing routes, believing them to be safer in light of future uncertainties. The primary investment vehicles are bank savings and gold, and the primary investing goals are the education of children and retirement security.

**HYPOTHESES FOR STUDY**

1. **H<sub>0</sub>**: There is no significant difference between factors that affect the decision of investment and Gender
2. **H<sub>0</sub>**: There is no significant difference between factors that affect the decision of investment and Income
3. **H<sub>0</sub>**: There is no significant difference between factors that affect the decision of investment and Educational Qualification.

**RESEARCH METHODOLOGY**

- The study is both Analytical and Descriptive in nature.
- Both primary data and secondary data are used.
- Universe: Sampling units of study includes the Degree College Teachers in Thane District.
- Technique of data collection and analysis: The convenience sampling method has been used and data collected through interview schedule from the selected respondents. Sample size is 200 Degree College Teachers in Thane District. Respondents from both Aided and Non-aided section were considered
- Primary data has been collected through a questionnaire and secondary data has been collected through websites, journals, books, etc.
- Reference Period: Research has been done from the month of November, 2022 to January, 2023. (Three months)
- SPSS 26 Version was used to test the hypothesis. For the purpose of testing Independent T-Test & Kruskal Wallis Test was applied. Descriptive & frequency analysis were also used to summarize the finding.

**ANALYSIS & INTERPRETATION OF RESULTS**

**Frequency Analysis**

**Table 1**

<b>Gender</b>	<b>Counts</b>	<b>% of Total</b>
Male	100	50.0 %
Female	100	50.0 %
<b>Income (₹)</b>	<b>Counts</b>	<b>% of Total</b>
Below ₹50000 p.m	67	33.5 %
₹50000-₹100000 p.m	102	51.0 %
Above ₹ 100000 p.m	31	15.5 %
<b>Educational Qualification</b>	<b>Counts</b>	<b>% of Total</b>
Post Graduate	58	29.0 %
Post Graduate with Ph.D.	52	26.0 %
Post Graduate with NET/SET	59	29.5 %
Post Graduate with Ph.D. & NET/SET	31	15.5 %

**INTERPRETATION:**

The proportion of men and women in the population is equal, as indicated by the table above. The majority of respondents, 51%, fall within the income bracket between ₹ 50,000 and ₹100,000 p.m. About 30% of the respondents were Postgraduates with NET/SET certification.

**Table 2: Preferred Investment Option**

<b>Preferred Investment Option</b>	<b>NO (%)</b>	<b>YES (%)</b>
Bank Fixed Deposits	84.0 %	16.0 %
Gold /Silver	23.0 %	77.0 %
Public Provident Fund	43.0 %	57.0 %
Post office scheme	20.0 %	80.0 %
Life Insurance	83.0 %	17.0 %



National pension schemes (NPS)	26.0 %	74.0 %
Stocks	46.0 %	54.0 %
Bonds	20.0 %	80.0 %
Real States	83.0 %	17.0 %
Mutual fund	24.0 %	76.0 %
Exchange traded fund	43.5 %	56.5 %

**INTERPRETATION**

Due to the extremely low interest rates offered by banks, just 16% of respondents have invested in Bank fixed deposits, as seen in the table above. As a result of the heightened volatility of the bullion market, 77% of investors have chosen to invest in gold/silver. Due to the safety of these investments, 80% have invested in the post office plan and 74% have invested in the National Pension System. 80% of Respondents have invested in bonds and 76% have invested in mutual funds that give profitable returns.

**Table 3: Factors Affecting Investment Decision**

Factors Affecting Investment Decision		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Safety/Less risk	F	0	0	26	66	108
Saving Plan	F	34	6	40	75	45
Regular Income	F	0	12	53	72	63
High Return	F	0	0	27	78	95
Liquidity	F	6	20	60	58	56
Flexibility	F	0	0	40	66	94
Tax benefits	F	0	0	39	78	83
Diversification	F	0	0	52	52	96
Children's Education	F	0	7	59	59	75
Retirement benefits	F	0	7	38	67	88
Medical Expenses	F	19	6	60	55	60
Capital Appreciation	F	12	4	90	54	40

**INTERPRETATION**

It can be seen from the table above that 87 percent of respondents cited safety and reduced risk as the primary considerations that influenced their investment decisions. High return (86.5%), tax benefits (80.5%), and retirement benefits (77.5%) are further investment decision-making considerations that have been accorded high priority.

**TESTING OF HYPOTHESIS**

**H<sub>0</sub>:** There is no significant difference between Factors Affecting Investment Decision and Gender

**RESULTS**

A two-tailed independent samples t-test was conducted to examine significant difference between Factors Affecting Investment Decision and Gender

The result of the two-tailed independent samples t-test was significant based on an alpha value of 0.05,  $t(198) = -3.75$ ,  $p = .0001$ , indicating the null hypothesis can be rejected. This finding suggests the mean of factors that affect the decision of investment was significantly different between the Male and Female categories of Gender.

**Table 4: Two-Tailed Independent Samples t-Test for Factors Affecting Investment Decision by Gender**

Variable	Male		Female		t	p	d
	M	SD	M	SD			
Factors Affecting Investment Decision	46.4	5.88	49.5	6.1	-3.75	<.001	-0.531

**Note.** N = 200. Degrees of Freedom for the t-statistic = 198. d represents Cohen's d.

**H<sub>0</sub>:** There is no significant difference between Factors Affecting Investment Decision and Income

**RESULTS**

A Kruskal-Wallis rank sum test was conducted to assess if there were significant differences for Factors Affecting Investment Decision by Gender The Kruskal-Wallis test is a non-parametric alternative to the one-way ANOVA and does not share the ANOVA's distributional assumptions (Conover & Iman, 1981).

The results of the Kruskal-wallis test were significant based on an alpha value of 0.05,  $\chi^2(2) = 0.106$ ,  $p = .949$ , indicating that the mean rank of Factors Affecting Investment Decision was not significantly different between the Income. Table 1 presents the results of the Kruskal-wallis rank sum test

**Table 1:** Kruskal-Wallis Rank Sum Test for Factors Affecting Investment Decision by Income

Income	N	Mean Rank	SD	$\chi^2$	df	p
Below ₹50000 p.m	67	47.955	6.156	0.106	2	0.949
₹50000-₹100000 p.m	102	133.44	6.284			
Above ₹100000 p.m	31	211.13	6.118			

**H<sub>0</sub>:** There is no significant difference between Factors Affecting Investment Decision and Educational Qualification.

**RESULTS**

A Kruskal-wallis rank sum test was conducted to assess if there were significant differences for Factors Affecting Investment Decision by Education. The Kruskal-wallis test is a non-parametric alternative to the one-way ANOVA and does not share the ANOVA's distributional assumptions (Conover & Iman, 1981).

The results of the Kruskal-wallis test were significant based on an alpha value of 0.05,  $\chi^2(3) = 0.180$ ,  $p = .981$ , indicating that the mean rank of Factors Affecting Investment Decision was not significantly different between the Education.

Table 1 presents the results of the Kruskal-wallis rank sum test

**Table 1:** Kruskal-Wallis Rank Sum Test for Factors Affecting Investment Decision by Education

Education	N	Mean Rank	SD	$\chi^2$	df	p
Post Graduate	58	48.2	6.1	0.180	3	0.981
Post Graduate with Ph.D.	52	47.8	6.3			
Post Graduate with NET/SET	59	47.9	6.36			
Post Graduate with Ph.D. & NET/SET	31	48	6.12			

**SCOPE OF STUDY**

- The study mainly focused on the investment avenues which are preferred by Degree College Teachers in Thane District.

**LIMITATIONS OF STUDY**

- The study is limited to Thane District only.
- The sample size considered for study is only 200 respondents.
- The study is mainly focused only on limited financial aspects.
- The study has been focused only on Degree College Teachers.

**FINDINGS**

Examining and interpreting the elements influencing the investment decision of Degree College Teachers, it can be found that:

- ❖ 87 percent of respondents listed safety and reduced risk as the most influential factors in their investing selections.
- ❖ High return (86.5%), tax benefits (80.5%), and retirement benefits (77.5%) are further investment decision-making factors that have been awarded a high level of importance.
- ❖ Based on an alpha value of 0.05, the result of the two-tailed independent samples t-test was significant suggesting that the null hypothesis can be rejected and this finding indicates that the mean of factors that influence investment decisions differed significantly across the Male and Female categories of Gender.
- ❖ Because banks offer extremely low interest rates, just 16% of respondents have invested in fixed deposits. 80% have invested in the post office plan and 74% have invested in the National Pension System due to the security of these assets.

**CONCLUSION**

This study's objective is to examine the savings and investment behaviours of Degree College Teachers in Thane District. This study investigates, among other things, the investment preferences of investors for various

investment routes. Investors are concerned with the security of their investments. They require security and dependability in their investments. Teachers who invest their funds in a low-risk environment require a steady return on their investments.

**SUGGESTIONS**

- In order to make effective investment decisions, investors must attend online trading programmes.
- Therefore, young inventors with a high-risk tolerance can invest in long-term equity mutual funds.
- Investors must purchase stocks because the SEBI and regulatory authority have made the system more transparent and investor-friendly.

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**QUESTIONNAIRE**

**1. Gender**

- Male
- Female

**2. Income**

- Below ₹50,000 p.m
- ₹ 50,000-₹ 1,00,000 p.m
- Above ₹ 1,00,000 p.m

**3. Educational qualification**

- Post Graduate
- Post Graduate with Ph.D.
- Post Graduate with NET/SET
- Post Graduate with Ph.D. & NET/SET

**4. Factors Affecting Investment Decision**

I have chosen to investment because of	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
• Safety/Less risk					
• Saving Plan					

• Regular Income					
• High Return					
• Liquidity					
• Flexibility					
• Tax benefits					
• Diversification					
• Children’s Education					
• Medical Expenses					
• Retirement benefits					
• Capital Appreciation					

**5. Preferred Investment Option**

<b>Investment Option</b>	<b>YES</b>	<b>NO</b>
• Fixed Deposits		
• Gold /Silver		
• Public Provident Fund		
• Post office scheme		
• Life Insurance		
• National pension schemes		
• Stocks		
• Bonds		
• Real States		
• Mutual fund		
• Exchange traded fund		

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**A CRITICAL ANALYSIS OF MOTIVATION AND LEADERSHIP STYLES OF INDIAN RAILWAY OFFICERS**

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**ABSTRACT**

*The Indian Railways is not just a transport system; it is a culture in force, and an integral expression of national solidarity. In fact, the wheels of the railways symbolize an ever advancing, growing, developing nation. A service organisation which is basically a public enterprise does not have the freedom to follow any of these styles except bureaucratic style of leadership. Of course, the individual official can follow different leadership style at their level. Individual wants are the deficiencies that affect behaviour to satisfy those wants. Discipline maintenance becomes essential for specially the operating staff in railways as their work is actually related to providing services on a large scale to public. Smooth running of railways is possible only when the staff and public in general will follow the safety rules and regulatory provisions ordered by the Railway Board.*

*Keywords: Indian Railways, railway officers, leadership style, motivation*

**INTRODUCTION**

Indian Railway enjoys the status of most used transport system. It not only integrates people of India, but also is the great employment creator. It is regulated by Ministry of Railways. Researcher has attempted to study the motivation and leadership styles of railway officers. Various ways of motivating subordinates, maintaining discipline, leadership aspects of the railway officers is analysed through this study.

**OBJECTIVES OF THE STUDY**

The researcher has made an attempt to understand and analyze working styles in the administration of Indian Railways. Human resource aspects are the basic concentration of this study. Any administration runs by policies and strategic decisions taken by its management. Indian Railways is not an exception to it. The three tier functioning system of railways decides the work environment in the organisation. Involvement of huge number of human resource in decision making makes the handling of problems difficult. Railway Ministry and Railway Boards are the higher authorities for making all the crucial decisions related to railways. The research focuses on following objectives:

1. To analyse the organisational hierarchy of railway officers.
2. To study the leadership styles of railway officers at various administrative levels.
3. To analyse the motivation and discipline aspects with reference to work environment.

**CONCEPTUAL FRAMEWORK**

1. **Motivation** refers to the forces within a person that affect the direction, intensity, and persistence of voluntary behaviour. It is one of the essential drivers of individual behaviour and performance. Motivated employees are willing to exert a particular level of effort for a certain amount of time towards a particular goal.<sup>1</sup>
2. **Leadership** is a process of influencing others to get the job done effectively over a sustained period of time. It provides positive environment to them to achieve team or organisational objectives.<sup>2</sup> The willing cooperation of employees is necessary to achieve the organisational objectives. Railways follow bureaucratic leadership pattern. They follow the rules and regulations laid down by the centralized authority. Leadership styles are of different types like autocratic, democratic, situational, charismatic and transformational.

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<sup>1</sup> Mcshane Steven L., Glinow Mary Ann Von, Sharma Radha R., Organisational Behaviour, The McGraw-Hill Publication, 4<sup>th</sup> edition, 2008, p152.

<sup>2</sup> Sekaran Uma, Organisational Behaviour- Text and cases, Tata McGraw Hill, 2010, p180.

**3. Discipline** is the soul of any organisation. It indicates that the employees should perform their duties by abiding themselves in the four corners of rules and regulations framed for it. The system is created in such a way that everyone in the organisation should be benefited by it.<sup>1</sup>

### RESEARCH METHODOLOGY

**Study Design:** The study is undertaken at departmental offices and head office of Mumbai division.

**Study Location:** This study was undertaken at the eleven departments of Mumbai Division, Central Zone of Indian Railways, Mumbai, India.

**Sample Size:** 172 officers

**Sample Size Calculation:** Systematic sampling was used to select sample from population. Railway officers are divided into three classes viz. class A, B and C. Class A officers are called Senior Divisional Officers whereas class B are called Assistant Officers and class C are called supervisors. The total numbers of class A officers are 77, class B officers are 145 and class C officers are 325 in 12 different departments.

**Table no.1:** Designation of Respondents (Railway Officers)

Sr. No.	Designations	No. of Respondents	Percentage
1	Officers	67	39.00
2	Assistant Officers	85	49.40
3	Supervisors	20	11.60
	<b>Total</b>	172	100.00

*Source:* Compiled from Primary data

The designation details are provided through table no.1. The role of these officers is basically overall administration of the department and the staff.

#### Inclusion Criteria:

1. The administrative officers of different demographic profile and different work profile are included in the study.
2. Mumbai division office of central zone is included for the convenience of geographical coverage.

#### Exclusion Criteria:

1. The subordinates are excluded from the study as the number is huge.

#### Data Collection

This study is based on primary data collection. Personal visits to departments of Mumbai division were undertaken for primary data collection. Questionnaire method is used for data collection. The leadership style, motivation methods, disciplinary aspects undertaken by the officers are covered through the questionnaire.

#### Statistical Analysis

Data was analyzed using SPSS.

### RESULTS

#### Leadership and Railway officers at different administrative levels

Indian Railway functions on versatile layers. There are managers at every level in hierarchy. The Railway Board is the Centre deciding the strategies and policies. General managers are the decision makers at divisional level. Departmental level is led by senior divisional officers.

The approach and attitude of the person decides his style of leadership. A person can set an example for his departmental members by becoming a role model. He doesn't have to utter a single word but speaks only through his actions. It is possible only when the employees are wise enough to understand and follow the footsteps of their leader. Another leadership style is setting the standards for performance in front of his followers and getting those accomplished. This style is useful in case of hardworking employees. Such

<sup>1</sup> Robbins Stephen P., Judge Timothy A., Vora Niharika, *Organisational Behaviour*, Pearson publication, 2012,p272.

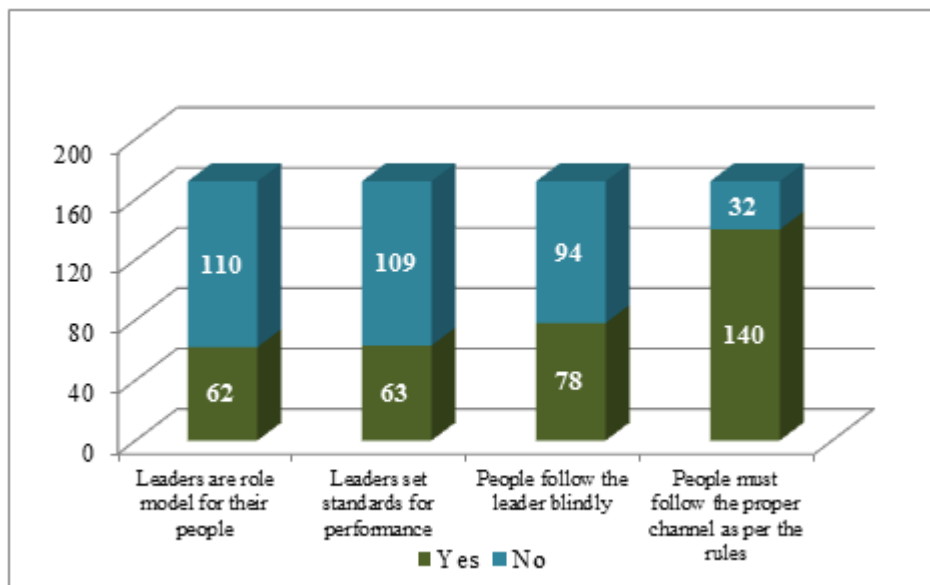
employees have capabilities and also ready to work hard but they cannot decide their own path of action. Another category of employees is blind faith and following of the leader. These people do not use any of their judgments for their course of action. They simply follow their leader. Another style of leadership is totally different than all previous ones. Here the employees are neither supposed to follow the leader nor decide their own course of action. They are required to follow the rules and regulations strictly and work. Here the role of leader is neutral. He works more as observer than the trend setter.

**Table No. 2 – Leadership in railway officers at railway departments**

Sr. No.	Leadership	Yes		No	
		No.	Percentage	No.	Percentage
1	Leaders are role model for their people	62	36.00	110	64.00
2	Leaders set standards for performance	63	36.60	109	63.40
3	People follow the leader blindly	78	45.30	94	54.70
4	People must follow the proper channel as per the rules	140	81.40	32	18.60

*Source:* Compiled from primary data

Railway officers have given their opinion about their preference of the leadership styles. Being a role model for the subordinates is preferred by only 36 percent and 64 percent do not prefer this leadership style. Almost the same percentage of respondents feels that setting the standards for performance rarely works. Only 45.30 percent of the respondents feel that their subordinates should follow them without questioning whereas 54.70 percent refuse this idea. The percentage of respondents who feel that there should be proper channel followed as per the rule is quite high i.e. 81.40 percent. This idea is not entertained by 18.60 percent.



**Graph 1 - Leadership in railway officers at railway departments**

The bar diagram shows the number wise classification of respondents. According to 110 officers, leaders should not be role models for their staff. Equal number of respondents says that leaders should not set any standards for the performance. Only 78 respondents feel that people should follow the leaders blindly. The number of respondents who are interested in following proper hierarchy and channels as per the rules is quite high i.e. 140. This is a clear example of the bureaucratic organisation. The leaders in the department are interested more in following the trends than setting the new ones. They do not want to go against established patterns of administration in the organisation and also enjoy their authoritative positions.

**Motivation and Railway Officers at Different Administrative Levels**

There is large number of employees in each department of Mumbai division. The officers try to give opportunities to the subordinates to understand and explore their talent. There should be honest attempt made by the officers for employee orientation on departmental level.

There are various ways of motivation. It starts from a simple pat on back and the intensity increases according to the methods of motivation. It purely depends upon the nature of people and their job profiles. People doing the

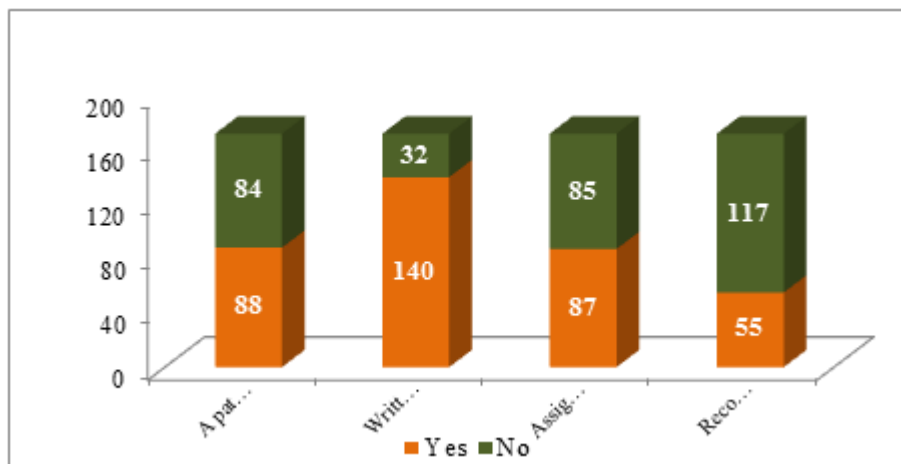
challenging and risky jobs need high level of motivation as it is important to keep their morale high. Employees performing the daily routine clerical or technical work need lesser motivation. They are happy and content with their compensation for the work. Written words in the form of appreciation certificate or award can work as a strong motivator. Assigning special tasks works positively in case of technical and mechanical jobs. Recommendation for promotion can be the highest motivator.

**Table No. 3 – Motivation to subordinates by railway officers**

Sr. No.	Motivation	Yes		No	
		No.	Percentage	No.	Percentage
1	A pat on back	88	51.20	84	48.80
2	Written words	140	81.40	32	18.60
3	Assigning special tasks	87	50.60	85	49.40
4	Recommendation for promotion	55	42.00	117	68.00

*Source:* Compiled from primary data

Departmental officers in railways opt for variety of motivational techniques. A pat on back for the good work done is preferred by 51.20 percent whereas 48.80 percent do not find it effective. Written words are the most effective technique of motivation as it is preferred by almost 82 percent of the respondents. Assigning special task is preferred and not preferred by almost equal percentage of respondents. Recommendation for promotion is effective according to 68 percent of the respondents.



**Graph 2 - Motivation to subordinates by railway officers**

The number of respondents in each category is represented through above graph. The number of officers positive towards a pat on back of an employee for his sincerity and dedication is 88. Written words are more motivating according to 140 officers. Assignment of special task has equal number of positive and negative opinions. Recommendation for promotion is better motivational technique according to 117 officers. The trend observed by the researcher in railway departments show that written words are most effective motivators for almost all kinds of employees. The established system also prefers such written communication rather than any practical motivation like recommendation for promotion etc.

Officers were questioned about the major concerns in the department. The concerns were supposed to be measured by them on five point scale which represents the intensity of the task. It also reflects the attitude and style of the officers. Their opinions are represented through following table.

Sr. No.	Concerns	Percentage				
		Most preferred	Preferred	Average	Less Preferred	Least Preferred
1	To ensure the strict follow up of rules and regulations	65.10	20.90	8.10	4.70	1.20
2	To control staff and maintain good discipline	58.10	20.90	10.50	5.80	4.70
3	To maintain friendly	76.70	11.60	11.60	0.00	0.00



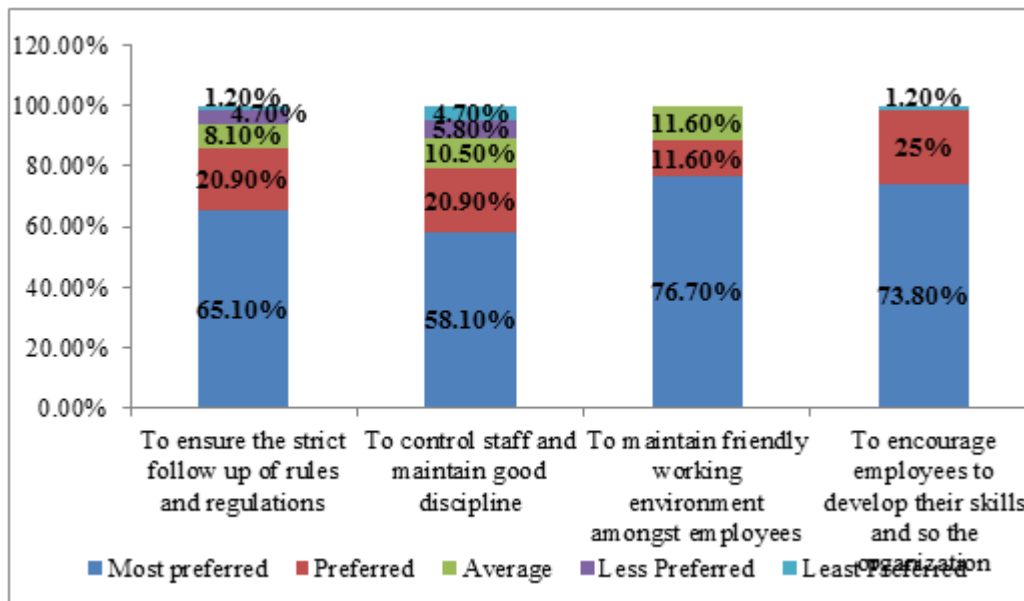
	working environment amongst employees					
4	To encourage employees to develop their skills and so the organization	73.80	25.00	0.00	0.00	1.20

**Table No. 4** – Major concerns in the department  
*Source:* Compiled from primary data

The basic concern in any organisation is strict adherence to rules and regulations. The same is applicable to railways. The attendance and punctuality were serious concerns some years ago. People didn't bother to come on time and used to leave early as there was hardly any check on these timings. Today the situation is much better. The biometric attendance has replaced the traditional method of signing the attendance musters. The impact of unionism is high in public service institution like railways. People take liberty of behaviour. Controlling aspect becomes sometimes out of the capacity of the superiors. Strict punitive actions are required against such defaulters.

The human aspects cannot be neglected as they are equally important. Employees can give their full efforts only when their state of mind is happy. Officers are supposed to not only get the work done through their staff but also maintain friendly relations with them. The light work environment results into psychological relief for the employees and they work stress free. The interpersonal relations also should be healthy. Sharpening of skills by employees will give better results in terms of performance. Officers must encourage their staff to improve their skills and so the results. The capacity and capability of the juniors should be continuously evaluated by the officers.

The graph below shows the preferences of the officers on five point scale about the various concerns in their department. Understanding the difficulties of the employees while strictly following the rules and regulations is necessary according to the respondents.



**Graph 3** - Major concerns in the department

The concerns in the department are accepted by the officers with a positive view. They are equally keen on sharing and developing good values in the department. Their sincere attempt to make their department a better place to work is highly appreciable. The internal and external situations hamper their efforts sometimes.

**CONCLUSION AND RECOMMENDATIONS**

The effective leadership is different at various levels. The Railway Board can be effective administrator in terms of policy and strategy decisions. Planning is as important as implementation. Efforts should be increased by the divisional and departmental level managers for the implementation aspects. Every officer must take efforts to act as an effective leader. The departmental officer need to focus on the vision of the institution. The subordinates need to be prompt in implementation of the duties. They must be encouraged to work hard by superiors. Ways by which the person leads in his work area is imposition of the decisions on his subordinates and the other is discussion with them.

Researcher observed that responsibilities and duties of subordinate assigned are stereotyped. Lack of enthusiasm for experimenting on working style demotivates them. The only way of influencing staff is through motivation to earn promotions at early stages. There is lot of competition amongst the department of Mumbai division and they hardly work in cooperation. The urge to show superiority in terms of efficiency affects the working of the division.

The leadership style of railway officers should be more constructive. It should reflect the enthusiasm for achievement of the set targets. Rather than strict follow up of rules and regulations they should emphasize more on result oriented performance of the departments. The access to superior should be easy. Superior officers should be more approachable. The working style of officers demands change. It should be more objective and result oriented than subjective and focused on specific individuals only. Favoritism should be avoided by the officers.

Railways is principal transport system in India. It facilitates easy commutation of people. Administration authorities need to take additional fertile effort to work for the progress of the institution which requires a planned execution of work related policies and strategies.

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### **FOOT NOTES**

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**A STUDY ON COMMUTERS SATISFACTION WITH REFERENCE TO PUBLIC TRANSPORTATION PROVIDED BY MAHA METRO CORPORATION WITH SPECIAL REFERENCE TO ANDHERI TO VERSOVA****Sarita Laxmikant Jha<sup>1</sup> and Dr. Kiran Mane<sup>2</sup>**<sup>1</sup>M.com, M.Phil., Pursuing PhD.<sup>2</sup>M.Com, M.A.(Eco), M.Phil., PhD,**ABSTRACTION**

*Mumbai being the financial and commercial capital of India, the commuters in Mumbai suburb are highly dependent on the public transport system. More than 80 lakh commuters travel by suburban railway system, which is considered as the lifeline of Mumbai. The main objective to provide mass-transit connectivity to the areas, which are not catered by existing suburban systems and to ensure connectivity to neighboring areas in MMR, Mumbai Metropolitan Region Development Authority (MMRDA) prepared a Master Plan, which has proposed 9 corridors to be implemented in 3 phases. The elevated Versova Andheri Ghatkopar (Blue Line) corridor is the priority corridor connecting Western and Central suburbs. Hence this research is concentrating on the satisfaction level of people traveling through the blue line and factors influencing their satisfaction.*

*Keywords: Public transport, suburban railway system, satisfaction level of commuters, Metro lines*

**INTRODUCTION**

A well-built, organized and coordinated system of transport plays an important role in the sustained economic growth of India. The Indian transport system comprises a number of different modes and services, notably railways, roads, road transport, ports, inland water transport, coastal shipping, airports, and airlines etc. (Arshad & Ahmed, 2021), report in TOI a daily newspaper, around 25.3 million people used to travel by train in 2006 in India which exceptionally increased year over year to 80 million in 2018. The current population of Mumbai is around 22 million and it's expected to increase 34 million by 2030. As per the report updated in Indian express the average ridership increased to 60 lakh after starting of full fledged services which was 80 lakh before covid. The suburban trains are congested with an average density of twelve passengers per sq.m. (Internationally accepted norm being 6-8 passengers per sq.m.) (Lakshmi, 2022). The policy focuses on moving people and not vehicles. In the light of preceding statements Rapid transit system (Metro) needs to be implemented in maximum part of India to convene commuters while traveling and provide best connectivity.

**Evolution of Metro Corporation in India**

On 24th October, 1984 India's first metro train with 24 metro stations was down to business in Kolkata.

W. E. Crum recommended the metro line in Kolkata in 1919 at Shimla. The proposal for a metro system was presented by the government of west Bangal in 1949-50. However, the proposal could not be brought into effect and we have to wait for the same. The foundation stone was laid in Kolkata in 1972 to commence the construction of the ambitious metro system. In 1984, India saw its first metro system operational in Kolkata. Since then the evolution of the metro has continued in other cities. In Delhi NCR metro started on 24 December 2002 and in Bengaluru metro started operation on 20 October 2011 with 41 stations. Currently Metro rail is operational in 10 cities namely Kolkata, Delhi, Bengaluru, Gurgaon, Mumbai, Jaipur Chennai, Kochi, Lucknow, and Hyderabad and under construction in 6 cities.

**Evolution of Public Transport in Mumbai**

In 1853, railways were introduced for the first time in Bombay between Victoria Terminus and Thane. later on it was connected to major areas of the cities. In 1870, railway lines from Bombay to Madras and from Bombay to Calcutta also started operating in India.

In 1907, electric tramway was introduced and were strategically planned. These were operated by the Brihanmumbai Electricity Supply and Transport (BEST), formerly known as the Bombay Electric Supply and Tramways Company, which added new trams and also ran new buses in the city. Although the BEST shut the tramway system in 1964, it still operates bus services in Mumbai.

**Mumbai Metro Corporation**

The Mumbai Metro is a rapid transit (MRT) system serving the city with wider Mumbai Metropolitan Region in Maharashtra, India. In some cases the metro is regarded as a rapid transit train system. World's first urban underground railway which commenced on January 10, 1863 in London. It was worked by steamed trains, and despite the creation of numerous vents, was unhealthy and uncomfortable for passengers and operating staff.

Maharashtra government, with financial assistance from the World Bank and MMRDA under the Mumbai Urban Transport Project has prepared the Comprehensive Transportation Study (CTS) for the Mumbai Metropolitan Region in the year 2008 known as TRANSFORM (TRANSPORTATION Study FOR the region of Mumbai) (Shinge, 5th March, 2021). When completed, the core system will comprise fourteen high-capacity metro railway lines which will be spanning a total of 356.972 kilometers and serviced by 286 stations.

## REVIEW OF LITERATURE

### **2.1 On the Basis of Recent Development, Future Prospects and Challenges for Metro Corporation.**

Dr. Anand Kumar Gupta in his research thesis “An Investigative Study of Direct and Spillover Effect of Rail Passenger Crowding on Commuters Well Being” has raised issues and challenges involved with commuters while traveling through train. He described the transport environment with issues involved in it with respect to stress and its impact on commuters. This research has given new direction for metro train services structure to be framed in a more systematic manner.

Dr. MuthuMurugan B in his research thesis “A Study of Rail Based Commuter Services For Million Plus Cities In India With Reference To Chennai Suburban Electric Multiple Unit EMU” has noted that some of the modern amenities viz. ATM facility, television, cold drinking water facilities, coach indication boards and food plazas etc. facilitates motivation to commuters while traveling. Researcher also noted large gap among service expected and service deliver in respect of facilities like drinking water facilities, toilets, waiting rooms, clock rooms, lights and fans, security, escalator or lift, porter trolleys and canteen facilities etc. hence there is scope for further research of facilities structured by Metro for Mumbai metropolitan commuters.

### **2.2 On The Basis of Distribution of Maha Metro Corporation in Maharashtra.**

Maharashtra Metro Rail Corporation Limited is a 50:50 jointly owned company of Government of India and Government of Maharashtra undertaking. All metro rail projects is covered under the legal framework of the Metro Railways (Construction of Works) Act, 1978; the Metro Railways (Operation and Maintenance) Act, 2002; and the Railways Act, 1989.

Mumbai metro is a rapid transit system serving the city of Mumbai and other areas of Mumbai in Maharashtra. MMRD is the responsible authority for maintaining the metro system Maha. Metro is responsible for all the Metro trains' projects undergoing in Maharashtra except the Mumbai Metropolitan area. Mumbai metro is the 6 longest-operated Metro network in India with operation length of 46.4 km as of January 2023.

### **Other Metro Rail Corporation**

The project will benefit from experience and learning from other Metro Rail projects in Delhi, Bangalore, Chennai, Kochi, Nagpur, Pune etc.

### **2.5 On The Basis of Government Contribution in the Development of Maha Metro Rail Service Corporation.**

The government of Maharashtra, with financial assistant from World Bank and MMRDA under the Mumbai Urban transport project has prepared the CTS for the Mumbai Metropolitan Region in the year 2008

The premier objective of this study was to identify the travel modes and travel patterns of the residents in the Mumbai Metropolitan Region and recommend a long term Comprehensive Transportation Strategy for MMR up to 2031. The final report was submitted in July, 2008. One of the major recommendations of TRANSFORM is the development of the Multi Modal Corridor in MMR to take care of the varied travel demands of the region for the horizon period up to 2031.

## RESEARCH METHODOLOGY

This chapter describes the research design of the study, the target population, the sampling design and procedure used in conducting the study, method of data collection and analysis used.

This research study is based on satisfaction of people traveling in Mumbai metro. This research tries to find out their level of satisfaction of blue line travelers of Mumbai Metro.

### **1. PROBLEM OF THE STUDY**

Every increasingly urbanized cities creates problems of environment, transportation, public health, poor income group related problems such as sprawl, congestion, service affordability, availability of service at different places & during different seasons and loss of open space etc. Another problem of the study is commuters satisfaction based on service factors such as convenience, economical, modern & technical, reliable and sustainable etc. the existing transportation services are still insufficient to serve the increasing population of Mumbai.

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**2. OBJECTIVES OF THE STUDY.**

1. To know the quality of services offered by the metro from Versova to Ghatkopar.
2. To understand the gap analysis of expected service and actual services offered by the metro in the Blue line.
3. To summarize the findings and suggest measures to improve the services which provide satisfaction to the commuters.

**4. RESEARCH DESIGN**

Research design is the backbone of conducting social research. It provides the blueprint of the study. Hence it will be conducted in the following manner.

**3.1 Nature of Research**

This research is conducted in an analytical and descriptive nature. Survey Method was chosen for the data collection.

**3.2 Sources of Data****Primary Data:**

The questionnaire's response format for the population is both open ended and close ended questions with a mix of question types varying multiple choice, ranking as well as checklist questions. A structured disguised questionnaire with appropriate scales has developed and primary data collected and analyzed accordingly.

**Data size**

Metro trains are fully operational in the Blue line area i.e. between Versova to Ghatkopar Hence, 50 samples are selected only from the areas where Metro is operational.

Further for statistical analysis and testing hypotheses the study will divide the data into parametric and non-parametric groups of data and will accordingly apply tests like T, Z and Anova as per the parametric and Chi square, Mann Whitney U test, spearman correlation and Kruskalwallis test for non-parametric data.

**SECONDARY DATA**

The secondary data is collected from:

1. Books
2. Annual Report of Maha Metro Corporation
3. Information from an authentic website.
4. Annual report of Ministry of Urban development Government of India
5. News articles and periodicals of news authority.

**3.3. Sampling plan**

The universe consists of geographical area of Mumbai suburban region and its population. Sampling is the process of selecting a number of individuals for a study in such a way that the individuals

Selected represent the large group from which they were selected. Hence we have selected a probability method of sampling.

**3.4. Sampling Unit**

Samples were collected from both men and women as we are trying to know the perceptions of people of both .

**3.5 Scope for the Study:**

- The geographical scope of the study is Versova to Ghatkopar, Hence other areas covered by MMRD can serve the purpose of further research.
- The population includes commuters who are traveling through Mumbai Metro.

**3.6 Limitation of the Study**

- The geographical scope of the study is Versova to Ghatkopar, Hence other areas covered by MMRD can serve the purpose of further research.
- The population includes commuters who are traveling through Mumbai Metro.

**DATA ANALYSIS AND INTERPRETATION.**

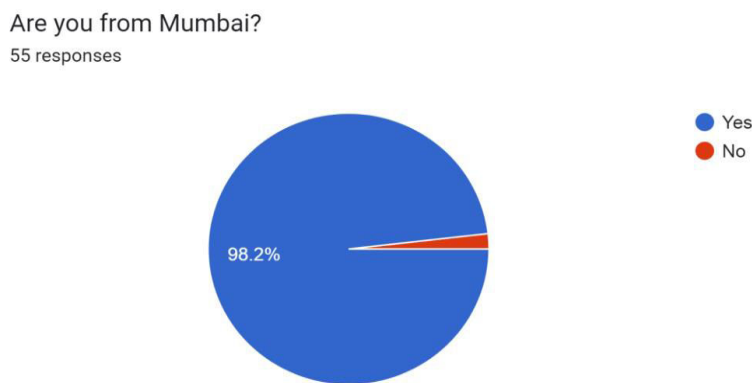
**4.1 Descriptive Statistic**

This section provides the analysis of collected data which are guided by the objective of the research and the proposed conceptual framework. As stated in the previous chapter, data was collected in the form of structured questionnaires utilizing only physical form as a medium of distribution. Out of the 12 issued questionnaires, all respondents provided constructive feedback for the study.

The study sought to collect information from the respondents on various aspects such as perception of people and their constructive feedback. This information was useful in determining the viability of the respondent in answering questions about the satisfaction level while traveling in Mumbai metro..

To reach some generalization, we have collected 55 primary data from both people from Mumbai and outside Mumbai. Out of 55 people 98.2% are from Mumbai and rest from other cities as shown in figure

Fig. 1



The main aim of this research is to know the quality of services offered by the metro from Versova to Ghatkopar. Hence, in the search for the satisfaction level of the commuters 55 respondents were surveyed as shown in table 1. to know their perception while traveling in Mumbai metro.

Table 1

Frequency of travel	Number of respondent	Average of rating under scale 1-10
Every day	6	8
Once in a week	5	6.2
weekly 2/3 days	5	8
Once in a fortnight	5	7.4
Once in a month	17	7.9

Fig. 2

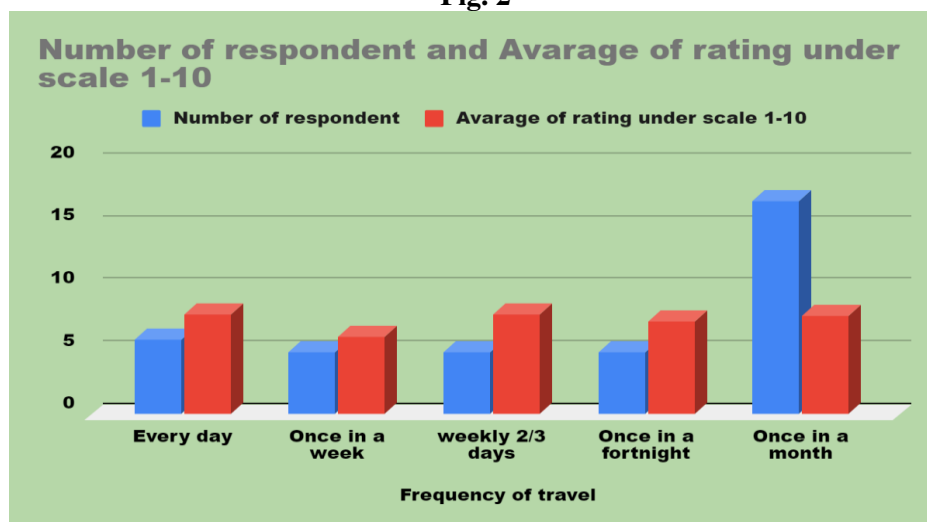
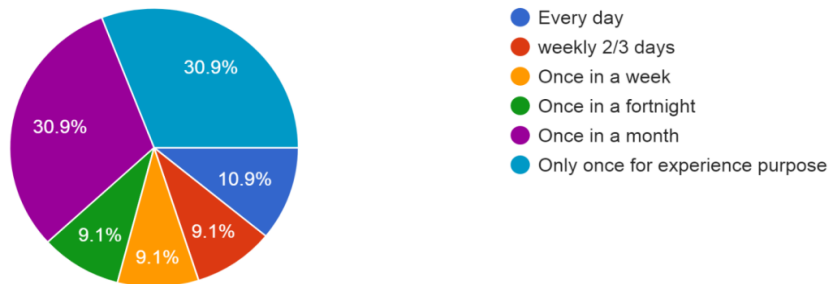


Fig.3.

How often you travel in Mumbai metro?  
55 responses



The above graph as shown in the fig.2 is about the satisfaction level of commuters while traveling in Mumbai metro. The commuters who travel everyday through metro trains of the blue line have given 8 out of 10 in rating scale of satisfaction level. However, the number of respondents are 30% as shown in fig.3.of the whole population surveyed. Hence they have given 8 out 10 as the point of satisfaction with Mumbai metro. Whereas, 30% people travel only once in a month for experience purposes. They have been given an average rating as 7.9 as shown in table 1. out of 10 under the scale of 1-10 level of satisfaction. Hence average 8 points are considered from 1-10 scale of satisfaction of the commuters traveling in blue line.

The next question was designed to know their experience while traveling in metro trains. In the search of information 55 respondents were surveyed out of them 32.7% commuters were satisfied and felt excellent while traveling in blue line. Whereas, 45.5% commuters shared their experience as they felt good while traveling in metro Mumbai as shown in fig4.

Fig.4.

What is your experience while travelling in Mumbai Metro specifically blue line.?  
55 responses

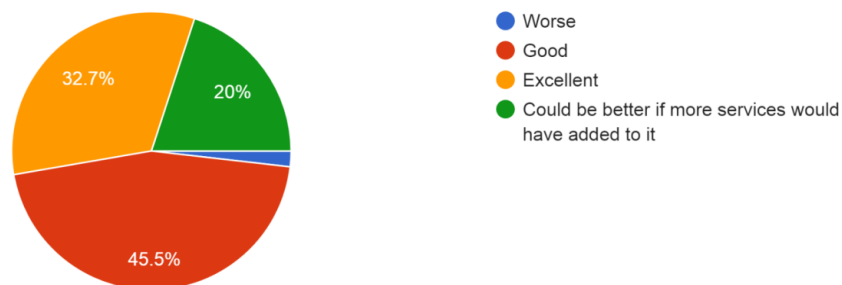
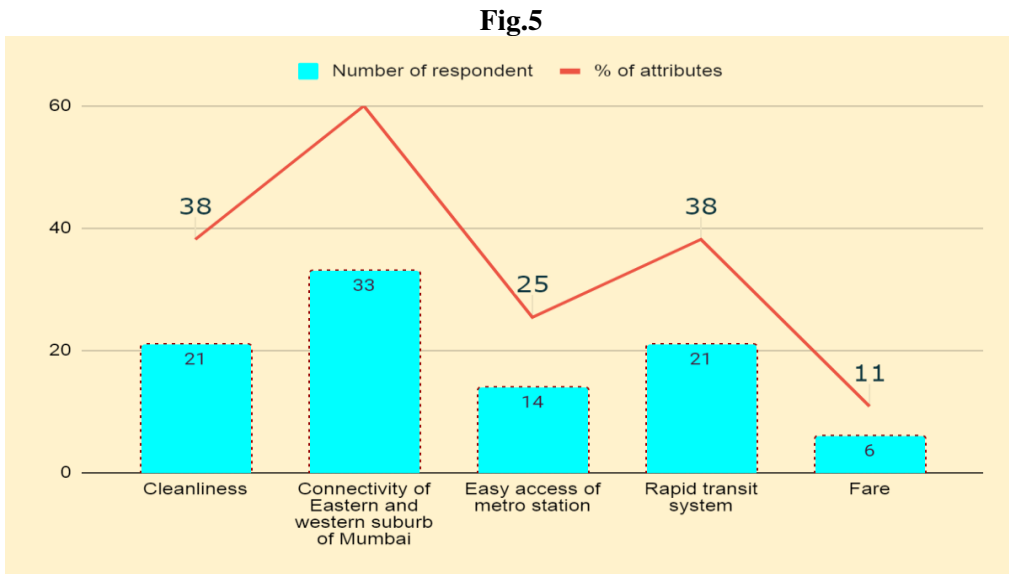


Table 2

Most important factor influencing respondents to choose Mumbai Metro.	
Attributes	Numberofrespondent
Cleanliness	21
Connectivity of Eastern and western suburb of Mumbai	33
Easy access of metro station	14
Rapid transit system	21
Fare	6

The above table 2 and in the fig.5 they researchers wanted to find out the most important factors which influence the commuters to choose the metro over other modes of transport. In the checklist method of data collection commuters have given different factors related attributes for traveling in the metro. Out of all connectivity of Eastern and westernsuburbs of Mumbaihasgainedmoreimportanceasshown in thefig.5 . The 60% commuters are travelingthrough the bluelineforEasterwesternsuburbsconnectivity.



The table 3 is showing the biggest roadblock for commuters to choose the blue line as a traveling option. As shown in fig 6. Commuters specified high

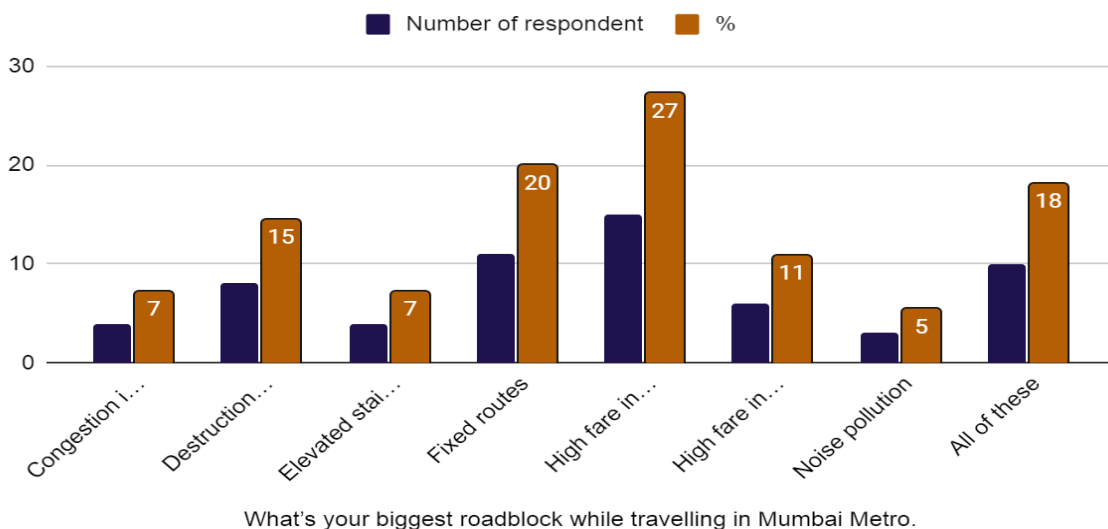
fare in comparison to the other public transport as the biggest disadvantage with 27% of all the other factors. Whereas noise pollution is the least distracting factor in their satisfaction as a traveling means of transportation.

Table 4.

What's your biggest roadblock while traveling in Mumbai Metro?	Number of respondent	Percentage
Congestion in the train	4	7
Destruction of nature for construction of metro, Obstruction of sunlight in metro station	8	15
Elevated staircase	4	7
Fixed routes	11	20
High fare in comparison to the other public transport.	15	27
High fare in comparison to the other public transport., Congestion in the train	6	11
Noise pollution	3	5
All of these	10	18

Fig.6

Number of respondent and %





Suburban rail is the lifeline of Mumbai and has more than 7.5 million daily passengers on its almost 400 km network it utilizes 258 trains to run more than three service daily passengers traveling under extremely overcrowded super dense crush load condition the train has a daily capacity of 1750 people. This excessive jam packing of people in the train purchase indicates that there are 14 passengers per square meter crowded into the suburban train making it one of the most crowded public transport systems in the world.

### **Mumbai metro line 1 Versova Andheri Ghatkopar Metro Project**

- Versova Andheri Ghatkopar corridor is an 11.4 meter elevated corridor.
- It provides connectivity of eastern and western suburbs to Western and Central Railway.
- It facilitates smooth and efficient interchange between suburban rail system and MRP system at Andheri and Ghatkopar station
- It reduces the journey time from 17 1 minute to 21 minutes between Versova and Ghatkopar.
- It provides Railway access to the MIDC, SEEPZ and commercial developments.

### **Chapter 5 Conclusion and Recommendations**

#### **CONCLUSION:**

- Rapid transit system and connectivity of eastern and western suburbs are most favorable factors for commuters to select Mumbai metro (blue line).
- Line 1 is 11.4 km in length and a marginal addition to Mumbai expansion Suburban railway network it started operating in June 2014 and provides the first West rail link in the City.
- Data was collected from 90% commuters from people residing in Mumbai.
- Out of the surveyed commuters 30% are from people who is commuting every day has given 8 out of scale from 1-10 of satisfaction while traveling in Mumbai metro whereas average rate 6.2 have given by commuters who traveled once in a week and it is the same data i.e. 8 out of 10 as per their experience has been collected from people who traveled once in a month. Hence we can conclude that the average commuters are satisfied with existing services.
- However, certain factors were notified as the roadblock for commuters traveling through the blue line. As per the commuters surveyed, high fare in comparison to other public transport is the biggest disadvantage of the blue line commuters. 27% commuters have voted for this. Whereas the second highest road block is fixed roots/ station of the train. Hence MMRD can think on the improvement of major roadblock for the development of Mumbai metro.

#### **RECOMMENDATION**

- Mumbai Metro 1 Private Limited (PPP) a special purpose vehicle has been incorporated jointly by Mumbai Metropolitan region Development Authority (MMRD), Reliance Energy Limited and Voellia Transport Finance for implementation, operation and maintenance of mass rapid transit system along Versova, Andheri, and Ghatkopar corridor.
- Keeping in view on the aim of this corridor, few recommendations have suggested here :
  1. The MMRD can work towards the achievement of more facilities like BPO service, accessibility of metro stations, cheaper fare, easy process, Improved elevated staircase, More ticket counters, better customer service etc,
  2. However more research can be done further with related topic.

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**A STUDY ON THE IMPACT OF JOB SATISFACTION ON EMPLOYEE'S LOYALTY AND COMMITMENT**

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**ABSTRACT**

*A Job satisfaction and Employee loyalty signifies one of the foremost significant tasks confronted by the bosses nowadays when it is about dealing with their employees. Top Executive practices, smart HR policy, substantial monetary resources and adequate time is desirable to overcome such challenges. Human resource is the most valuable resource for all the organizations; the lengthier the worker works for the company the more valuable it becomes. Employee loyalty is all about employee's commitment towards their work and perform to their highest of standards for the success of the organisation with a strong trust that working with that specific organisation is one of their best decisions of life. The aim of this study is to explore the determinants toward employee loyalty and the way job satisfaction facilitate the association between independent variables and dependent variables as the factors that impact the employee loyalty in organizations. The study concluded that there were at least few significant relationships between the HR practices, work fulfillment, employee loyalty and commitment in numerous parts which authenticates the varied theories and studies. The research also recommends that stakeholders of various organisations should pay more attention to employees' loyalty and commitment as this will further motivate the workers, improve their performance and help survive the current competition in their respective field.*

*Keywords: Job Satisfaction, Employee Commitment, Employee Loyalty. Human Resource Management*

**1. INTRODUCTION**

Job satisfaction is the most important thing when it comes to building commitment, employee trust and loyalty because only when an employee is committed towards his/her work, they will bring value to the organization through their pro-activeness, grit, and relatively high productivity and awareness of quality. An employee's good performance in any well-structured organisation is dependent directly on how content and motivated the employee is at his/her workplace. If an employee is not satisfied doing the work they are supposed to do, the organisation will not get an outcome they are expecting. When employees enjoy work fulfillment, they become loyal to the organisation and their devotion enables the organisation to improve its financial and non-financial performances. Human Resource Management practices provide a numerous significant causes of boosted company performance.

As employee work fulfillment is one of the requirements of a well-organised organization and is important to all commercial organization. It is supposed that the business organisations rely on the level of employees' satisfactions. Any businesses can be severely impacted if their employees are unsatisfied. HR practices offer numerous significant sources of improved company performance. It is unquestionable that each employee has his/her own way of getting motivated. When money may be the motivating factor for an employee, advancement might also be the motivating factor for another employee. The several factors which actually inspires an employee has left this question unanswered among most of the researchers.

**OBJECTIVES OF THE STUDY**

- 1) To recognize the various factors influencing satisfaction of a job and which directly has an impact on the employee loyalty level.
- 2) To analyze the effect of job satisfaction on employee loyalty.
- 3) To provide recommendations on enhancing Employee Job Satisfaction and Loyalty.

**Need of the study-** This study can be helpful to the management of several organisations to recognize the relation between job satisfaction and employee loyalty and the influence of work satisfaction on employee loyalty. Once the management knows about the factors causing job satisfaction they can think of a solution in a better way. This study can serve as a base for measuring organisations complete performance in terms of employee's loyalty and satisfaction.

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## 2. REVIEW OF LITERATURE

**2.1 Muhammad Qurban (2016)**, revealed that the turnover intention is quite low when the salary is high therefore indicating inverse relationship between incentives and retention. **Ababneh (2016)** has observed that meeting expectations, giving of cash rewards, psychological rewards such as perceived recognition have shown a positive relation with employee retention.

**Waaiker et al, (2017)** Through his research he found that temporary employment affects the level of satisfaction and well-being of workers. Also, there might be inequalities between permanent and temporary employees. Highly trained workers, on the other hand, see temporary work as stepping stones to permanent employment.

### **2.2 Employees' Loyalty and Commitment (Ravindra Pathak and dr. ManojPatwardhan 2011)**

An employee's two things loyalty & commitment are the acknowledged result whether worker is satisfied or not are defined in several ways by several research scholars. Loyalty of Employee is the sturdy association that bonds an employee to his/her certain organization even when it might not be financially significantly to stay there".

**School of Management Studies, Calcutta (2019)** A methodical review on employee engagement and its impact on employee retention. The core idea of this paper was to find out whether employee engagement and employee retention acts as an important tool in Human Resource Development. It also lays emphasis on employee engagement and retention in modern world. This paper brings clarity and explores the trends in employee engagement. It also gives insight about various strategies for employee retention.

### **2.3 Factors of Job Satisfaction by Chughtai, Amir Ali (2008)**

There are many numbers of factors that affect or have impact on job satisfaction that have been developed by several authors. As per this enquiry, the four main factors that we think is extremely essential when it is about the matter of job pleasure in relation to employee commitment and loyalty in HR practices are debated.

#### **2.3.1. Performance & Employee satisfaction**

Employee satisfaction is a wide-ranging concept used by the HR industry to define how staff is happy or pleased with factors such as their employment, their experience, and the administrations for which they work.

**Seo and Um (2019)** stated that the perception of inequality can significantly influence employee levels of job satisfaction and job dissatisfaction. **Slišković & Penezić (2015)** came to the conclusion that the nature and dynamism of certain jobs, working in a competitive international market can influence job satisfaction while the working conditions have an impact on job dissatisfaction. **Abd Razak and Ismail (2018)** found that performance-based rewards cause an upsurge in the level of an employee's job satisfaction and loyalty.

**Chin and Reukauf (2018)** stated that the opportunity of career development can significantly influence the employee retention of a company and decrease job dissatisfaction.

**Xang et.al (2017)** observed that employees with elevated job satisfaction are most likely committed to their position and career and are less likely to leave the organization.

**Clara Viñas-Bardolet (2018)** He found that knowledge-based employees were happier than less knowledge-based employees, according to his report. The happiness of knowledge-based staff relies primarily on the financial and non-financial benefits offered by the business.

**Vijayakumar and Saxena (2015)** suggested that managers should revisit the salaries as increase in salary leads to increase in job satisfaction and thereby increase the employee retention rate. **Ferreira and Almeida (2015)** observed a relation between employee retention and sales. As organisations failed to retain talented workers, there was a sharp decline in the financial performance of the company.

**Raziq and Maulabakhsh (2015)** He stated in his article that the important variables in job satisfaction and motivation are working conditions, career growth opportunities, and development.

It was hypothesized by **Das and Baruah, 2013** in their study that employees should be motivated by management to focus on company profits, growth, customer satisfaction and organization's well-being. Employee engagement in every vital decision also plays a good role in developing a sense of belongingness in their workforce. It is the responsibility of the employer to make the staff feel involved in their decisions. The employers make huge investment in each employee and the return from these investments is not always predictable. Although, sometimes these investments manage to give good returns but not always. Varma, 2011 stated that if the employees are made to feel involved, it will increase employee loyalty, thus reducing attrition rate.

**Rana et al., 2010** identified that the companies should use effective and efficient procedure of screening the candidates in order to ascertain the traits and behaviors of the applicants who are less like to leave. A stimulating and motivating workplace mostly keeps the employees happy and satisfied. The employer should maintain such work environment that employees observe both personal and professional growth and also they feel harmony at all the levels. The employees should be provided with continuous training program so that they become more competent, consistent, efficient and effective. Even when employees are given a complete insight of what is expected from them, is another good means to develop faith and commitment in the manpower.

Recent study done by **Glassdoor (2019)** shows that keeping employees motivated is the biggest challenge for companies and often many big organisations fail to do so. 87% of the employees will feel more motivated if they are recognized and appreciated for their work in front of their colleagues. Motivated employees think more positive about organization and they tend to stay longer and work harder. High employee involvement shows higher level of employee motivation and satisfaction and thus they should be included in decision making which affected them directly or indirectly. Motivation of employees is affected by two main factors which are intrinsic motivation and extrinsic motivation. Intrinsic is the one that arises from within without any external factors, extrinsic is the one where incentives are given to motivate the employee.

According to **Malhotra and Gautam, 2016** the employee's expectations increase at all levels in the organisation as the organization's expectations increases. One of the important factors which have been proved in retaining employees is employee recognition and reward. **Baumer and Boomer (2016)** noted Vroom's Expectancy Theory concentrates on the relationship between motivation, performance and salary and higher salary provides job satisfaction to employees and promotes productivity amongst employees.

### **3. RESEARCH METHODOLOGY**

The study is constructed on first hand as well as on secondary data. The sources of secondary data are Research Papers from reputed Journals, Newspapers, Magazines and Websites. Information from secondary data was useful to understand the views of earlier researchers.

**Type of Research:** An exploratory research method is used. The purpose of the investigation is to gain a deeper understanding of the current issue; however, it is not considered to produce absolute findings. For the same, loyalty was defined as employees who are:

- 1) Dedicated to the success of their organization,
- 2) Trust that being workforce of this organization is in their best interest.
- 3) Plan on staying with the organization in the long run.

They do not actively seek for alternative employment opportunities.

**Population:** Employees of several sectors between age group of 18 to 55 years from Mumbai.

**Sampling Method:** The purposive sampling method is used. Respondent is employee of several organizations and wherever disposition to share the information data was collected.

**Sample Size:** 100 responses

**Methods of Data Collections:** Primary data is collected using the survey method via Google Forms using Questionnaire method. Secondary data was collected using online sources and other reliable data.

#### **Statistical Methods**

For analysis of Primary data. Inferential statistics consist of Friedman's Chi-square test.

#### **Research Limitations**

- a. The study is limited to Mumbai only
- b. The age group for the purpose of study is between 18 to 55 years only.

**Practical Implications:** Findings will help the HR department to understand the standing of job satisfaction and employee loyalty, how to increase their measures and the vital role the management plays in these tasks.

**Purpose of research:** This study will aid in studying the role of Human Resource Management in enhancing Job Satisfaction and Employee Loyalty.

**3. HYPOTHESIS:**

**Hypothesis 1**

**Null Hypothesis H<sub>01</sub>:** - Employee Satisfaction and loyalty causes no improvement in organization’s financial performance.

**Alternate Hypothesis H<sub>11</sub>:** - Employee Satisfaction and loyalty improvement causes improvement in organization’s financial performance.

**Hypothesis 2**

**Null Hypothesis H<sub>02</sub>:** - There is no relation between job satisfaction and employee loyalty.

**Alternate Hypothesis H<sub>12</sub>:** - There is a relation between job satisfaction and employee loyalty.

**Hypothesis Testing:** -

**CHI SQUARE Test of Hypothesis 1:**

RESPONSES	OBSERVED FREQUENCY (O <sub>i</sub> )	EXPECTED FREQUENCY (E <sub>i</sub> )
YES	65	50
NO	35	50

Chi- SQUARE STATISTIC – 5.73      Degree of freedom 2-1=1

The calculated value is greater than the critical value at the 5% level of probability. (i.e. p value =3.841)  
Hence null hypothesis = Rejected

Alternative hypothesis= Accepted

Hence its concluded from above data that “there is a significant effect of Job satisfaction and employee loyalty on organizational performance.”

**CHI SQUARE Test of Hypothesis 2:**

RESPONSES	OBSERVED FREQUENCY (O <sub>i</sub> )	EXPECTED FREQUENCY (E <sub>i</sub> )
YES	75	50
NO	25	50

Chi- SQUARE STATISTIC – 0.27      Degree of freedom 2-1=1

The calculated value is lesser than the critical value at the 5 % level of probability.

(i.e. p-value = 3.841)

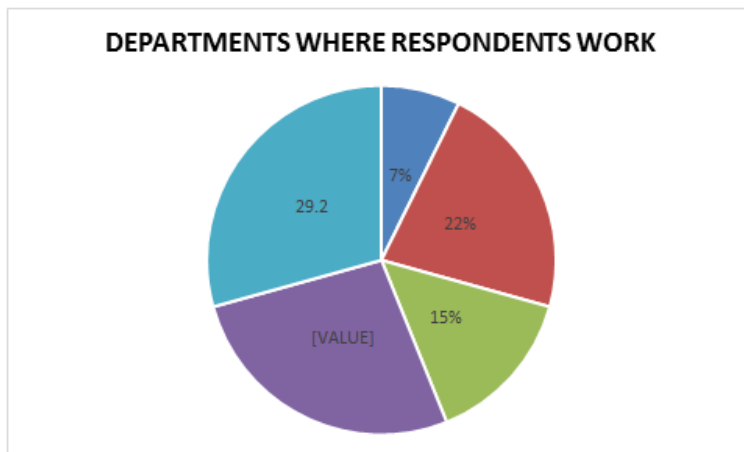
Hence null hypothesis = Rejected

Alternative hypothesis= Accepted

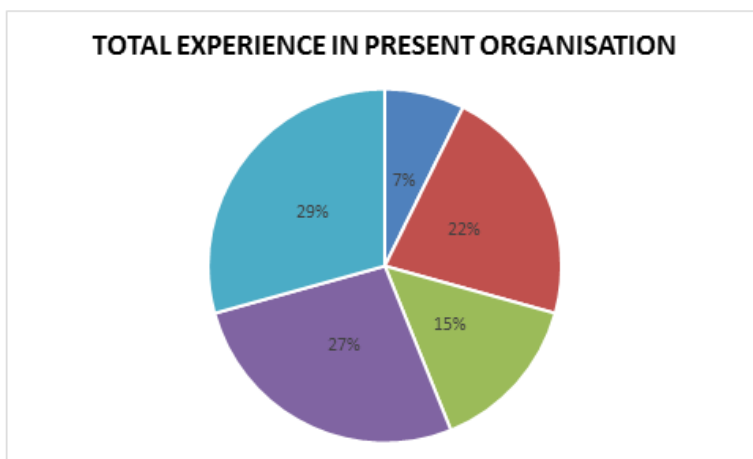
Hence it can be concluded from the above data that “there is a relation between job satisfaction and employee loyalty”

**5. DATA ANALYSIS AND INTERPRETATION**

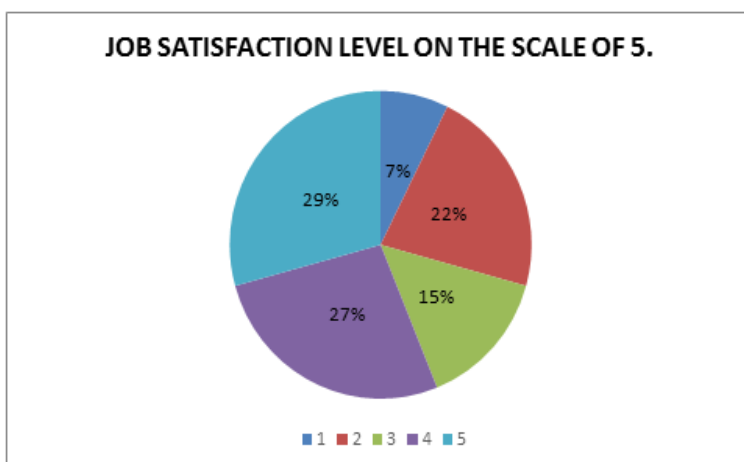
- a. There are 100 respondents in total, and these respondents. It is observed that 23 respondents are Females and 77 are Males.
- b. Respondents are classified according to Age into four different categories. There are 27 respondents belonging to age group in the range of 18 years to 25 years; 63 respondents belong to age group in the range of 26 years to 35 years; 10 are between the ages of 36 and 45; the remaining 10 are between the ages of 46 and 55.
- c. This chart shows result of the survey in which the people working in an organisation were asked about the department in which they work in and it was found out that 29.2% were from Marketing Department, 26.8% from Sales, 15%, from Production, 7% from HR and other 22% people were from Finance department.



d. This Chart shows result of the survey in which the people working were asked about the no. of years they have been working in their present organisation and it was found that 26.8% people were working in the same organisation from 2 years, 22% were working in the same organisation for 3 years, 19.5% for 4 years and the rest 31.7% for 1 and 5+ years.



e. This chart shows the result of the survey in which the people were asked about the level of satisfaction in the job on the scale of 5 and it was found out that 29.3% people were highly satisfied with a rating of 5, 26.8% were satisfied with a satisfaction of 4 and the rest 43.9% voted for 1,2 and 3 amount of satisfaction respectively.



f. The result of the survey in which the people working were asked that at the end of every year what kind of incentive they get and it was found out that 43.9% get Raise, 29.3% of people get bonus whereas 26.8% people get non-financial incentives.

g. The result of the survey in which the people working were asked about their work holidays and it was found out that 61% people take less than the fixed paid leaves and 39% people take the exact number of paid leaves.

- h. This result of the survey in which the people working were asked that do they see themselves working in the same company in the next 3 years and it was found out that 41.5% of people say yes, 31.7% people say no and 26.8% people are not sure.
- i. This chart shows the result of the survey in which the people working were asked whether they feel recognised for their work or not and it was found out that 68.3% people find out that they feel recognised and 31.7% people felt that they don't feel recognised.

## 6. SUGGESTIONS

- Enquire employees about their personal motivations.
- Work on The Culture of the organisation.
- Lessen micro-management from the organisation.
- Offer professional development opportunities.
- Advance communication across all levels.

## 7 CONCLUSION

The essential aim of this research is to classify the factors causing job satisfaction and its impact on employee's loyalty and commitment in Marketing, Finance, Top management, Production, and Sales department. Built on the examination of this research, it can be determined, that work fulfillment is not only inclined by factors like (reward/recognition, participation, work environment and authorization). Though this model shows an important and constructive association between these factors and job satisfaction, when these factors are measured independently, it is understood that they don't have robust impact on job satisfaction in the various segments. The learning further concludes that in all the departments reward & recognition as well as workers participation both had a substantial affiliation with employee satisfaction and employee respect and value contributed more and had impact on job fulfillment.

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**A STUDY ON WORK LIFE BALANCE AMONG TEACHERS OF UNAIDED JUNIOR COLLEGES WITH REFERENCE TO WESTERN REGION OF MUMBAI**

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**ABSTRACT**

*Work life balance is a very underestimated concept in certain industries, such as the educational industry. These industries are only in the developing stage of accepting work life into their personnel policies. While some educational institutions have a positive approach towards the inclusion of work life balance, others are yet to adapt. With the growth in the education sector, the need for highly qualified teaching staff has vastly increased. The result is that, very often the teaching employees are over exploited and their work life balance remains intensively disturbed. The present research studies the work life balance among teachers in various unaided junior colleges and also the various factors affecting their personal life imbalance. The aim of present study is to spotlight the necessity of adopting work-life-balance (WLB) policies for teachers teaching at junior college level. This paper examines different factor of WLB, especially with reference to teachers working in private institutes.*

*(Keywords: Work Life Balance, Educational Sector, Work Life Conflict, Employees)*

**INTRODUCTION**

Work-life balance is the term used in literature to refer to policies striving to achieve greater balance between work and 'other than work' responsibilities. Attaining an optimum balance between work and life is very essential as it requires a lot of adjustments and demands, a lot of commitment to both work, life and other responsibilities. Work life balance means a degree of priority given to both professional and personal life in the daily life of an employee.

Personal life of an employee includes factors influencing his mental peace, confidence and also how much he is able to fulfil his personal commitments without compromising his work requirements. Work life includes factors such as employee satisfaction, growth opportunities, peaceful and safe work environments as well as the ability to commit to work requirements with any obstacles from personal life. It is very important from the part of both the employee and the organization that he is working for, to bring equilibrium of work and personal life for such an employee.

The idea of work life balance is considered important because, an effective equilibrium of personal and work life helps employees to improve the quality of both the lives separately and also as a whole. Further, it ensures to keep the employees always motivated. The work life balance scenario has four main components, which includes the family, friends, health and the career of the employee. While friends and family are related to the personal life of the employee, career is related to the professional life. Health is a common component of both work and personal life, as both can have serious implications on the health of an employee. While organizations try to include work and life balance in their policies, the employees can also take their own initiatives to improve their work life equilibrium.

**REVIEW OF LITERATURE**

- Goyal K.A, Agrawal A (2015) in his paper titled " Issues and challenges of Work life balance in banking industry of India" explains that Work and life balance policies as well as programs are like an outlay in an organization as it helps in improving their productivity, reduces the employee absenteeism, achieves better customer services, improves the health, flexible working and also satisfies and motivates the workforce which is especially true in the banking industry.
- Kumaraswamy M., Ashwini S. (2015) in paper titled "Challenges in WLB of Married working Women" studies the emphasis of employees to sustain a good balance among work and their personal lives. Usually only the employees are able to handle a better work- life balance can put up towards the performance of an organization. The institution can also provide better service, by including productive employees.
- Murthy M. and Shastri S. (2015) observing the issues in Work and Life Balance of Parents in their paper titled "A Qualitative Study on Work Life Balance of Employees working in private sector", such as: the requirement for time for children, display of job frustration on the children. Problems related to marriage, such as need for more time for spouse, role conflict/role guilt and others.

- Singh S. (2013) mentioned Role stress theory in his paper Titled "Work- Life Balance: A Literature Review" whereby pessimistic side of the work and family interplay has been highlighted. Currently, the importance has turned towards the inspection of positive interaction among work and family roles as also the roles outside of the work and family lives, and scholars have began to calculate on the essence of work- life balance.
- Holly S. and Mohnen A. (2012) in the paper titled "Impact of working hours on work-life balance" linked the working hours and contentment with work-life balance. This equilibrium is specific to every person and is related to the gratification with a job and all the aspects in life, including family life and leisure hours.

### **STATEMENT OF THE PROBLEM**

It is possible that due to low pay and high demand on performance teachers are experiencing high work life conflict (WLC) that is adversely impacting their performance at work and at home. Therefore, it is important to find out if significant WLC exists among teachers of private unaided junior colleges. Now a days, employers anticipate more from their staff, and the employees are increasingly putting extra pressure on them to achieve productive results. In today's business world, capacity to achieve work life balance is becoming more and more stressful. Therefore, teaching experts needs a very much consideration in maintaining their work life balance.

The lack of ordinance in terms of monthly pay of private teachers is a pressing issue. If the cause of WLC is low remuneration then it means it can be redressed by increasing pay. Hence, it is important to find out if higher income would lead to better work-life balance.

### **OBJECTIVES OF THE STUDY**

- ❖ To check the relationship between work-life conflict and work life balance experienced by unaided college teachers.
- ❖ To study the institutional support related to work-life conflict.
- ❖ To find the relationship between different income groups in attaining work-life balance among the unaided college teachers.
- ❖ To analyse the various coping schemes in balancing work and life imbalances used by private unaided college teachers.
- ❖ To examine if there is a significant difference between the marital status and work life balance of the teachers.

### **HYPOTHESIS OF THE STUDY**

#### **Hypothesis 1**

**Null Hypothesis (H<sub>0</sub>):** Work life conflict has no positive relationship on work life balance of teachers.

**Alternative Hypothesis (H<sub>1</sub>):** Work life conflict has a positive relationship on work life balance of teachers.

#### **Hypothesis 2**

**Null Hypothesis (H<sub>0</sub>):** There is no significant relationship among institutional support and work life balance.

**Alternative Hypothesis (H<sub>1</sub>):** There is significant relationship among institutional support and work life balance.

#### **Hypothesis 3**

**Null Hypothesis (H<sub>0</sub>):** Income has no significant relationship on the work life balance of the teachers.

**Alternative Hypothesis (H<sub>1</sub>):** Income has a significant relationship on the work life balance of the teachers.

#### **Hypothesis 4**

**Null Hypothesis (H<sub>0</sub>):** There is no impact of coping strategies in balancing work and life imbalances.

**Alternative Hypothesis (H<sub>1</sub>):** There is impact of coping strategies in balancing work and life imbalances.

#### **Hypothesis 5**

**Null Hypothesis (H<sub>0</sub>):** Marital status has no significant difference on work life balance of teachers.

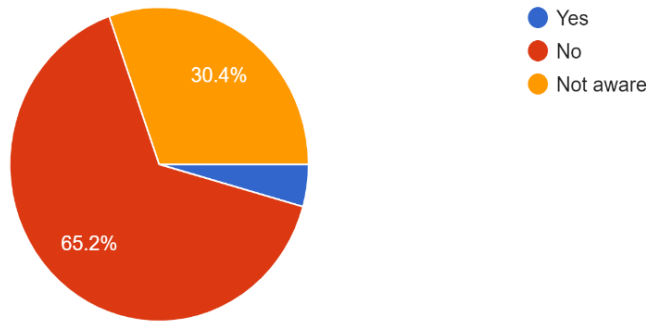
**Alternative Hypothesis (H<sub>1</sub>):** Marital status has a significant difference on work life balance of teachers.

**RESEARCH METHODOLOGY**

The research paper is based on actual data gathered from respondents. The primary data was gathered from 23 respondents who were chosen using a simple sampling approach. A systematic questionnaire was used to collect the primary data.

**DATA ANALYSIS & INTERPRETATION**

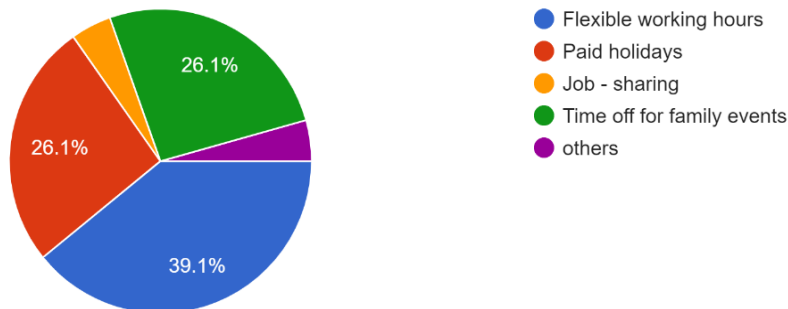
**1. Does Your College Have a Separate Policy for Work - Life Balance?**



*Source:* Primary Data

In the above graph 65.2% respondents have separate policy for work life balance and 30.4% respondents were not aware about separate policy for work - life balance.

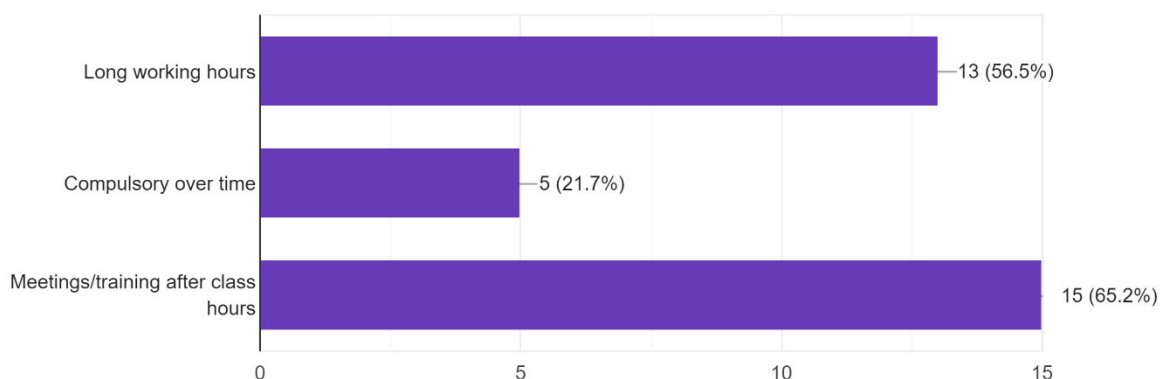
**2. Do You Personally Feel Any of the Following Will Help you to Balance your Work Life ?**



*Source:* Primary Data

In the above graph 39.1% respondents felt that flexible working hours help them to balance their work life where as 26.1% felt that time off for family events can help them to balance their work life and remaining 26.1% felt that job sharing can help them to balance their work life.

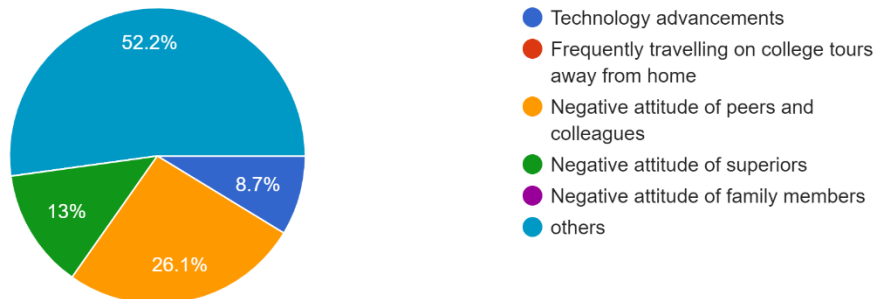
**3. Do any of the Following Hinder you in Balancing your Work and Family Commitments?**



*Source:* Primary Data

In the above graph 56.5 % respondents felt that long working hours hinder them in balancing their work and family commitments where as 21.7% felt that compulsory over time hinder them in balancing their work and family commitments and remaining 65.2 % felt that meetings/trainings after class hours hinder them in balancing their work and family commitments.

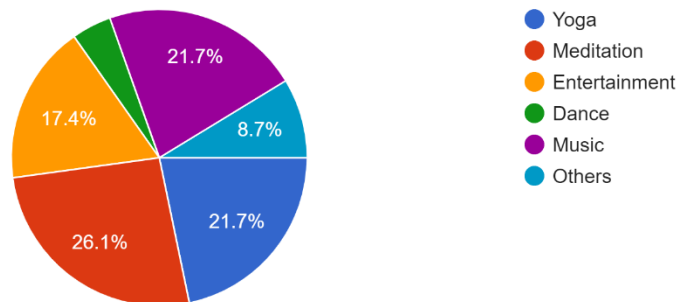
**4. Do any of the Following Hinder you in Balancing your Work and Family Commitments?**



Source: Primary Data

In the above graph 52.2 % respondents felt that other factors hinder them in balancing their work and family commitments where as 26.1% felt that negative attitude of peers and colleagues hinder them in balancing their work and family commitments and 13 % felt that negative attitude of superiors hinder them in balancing their work and family commitments and remaining 8.7% felt that technology advancements hinder them in balancing their work and family commitments.

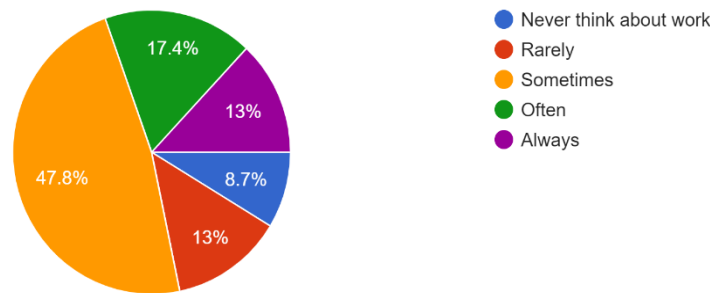
**5. What Strategies Do you Use to Deal with Work-Related Stress?**



Source: Primary Data

In the above graph 26.1 % respondents felt that meditation help them to manage their work stress where as 21.7% felt that music therapy helps them to manage their work stress and 17.4 % felt that entertainment help them to manage their work stress and 8.7% felt that others factors help them to manage their work stress and remaining 21.7 % felt that yoga help them to manage their work stress.

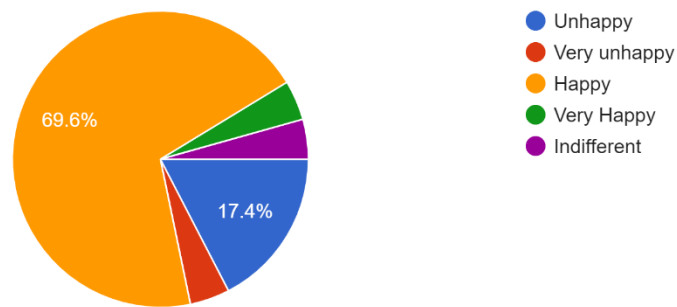
**6. How Often Do you think or Worry About Work When you are not Actually at Work or Travelling to Work?**



Source: Primary Data

In the above graph 47.8 % respondents felt that sometimes they think about work ( when at home or travelling to work ) where as 17.4 % felt that frequently they think about work ( when at home or travelling to work ) and 13 % felt that always they think about work ( when at home or travelling to work ) and 8.7% felt that they never think about work ( when at home or travelling to work ) and remaining 13% felt that rarely they think about work( when at home or travelling to work ).

## 7. How Do you Feel About the Amount of Time you Spend at Your Workplace?



*Source:* Primary Data

In the above graph 69.6 % respondents felt happy at work place in terms of amount of time where as 17.4 % feels unhappy at work place in terms of amount of time.

### SIGNIFICANCE OF THE STUDY

Educational sector is major service industry in India and its significance is undoubted from the aspect of generating employment and its contribution to overall Indian economy. This study will help policy makers (either from educational sector or from government authorities) to decide on work-life balance policies in the respective field. However, the success of educational institutes alike other services sectors are majorly depends on the performance of faculties. Since there are many management aspects which influence faculties' performance, the present study will particularly contribute to understand the work-life balance practices adopted by Higher Educational institutes and its impact on the overall performance of these institutions.

Mumbai is a city where the "cultural" aspect of society plays a significant role in an individual's life. It is considered an obligation for people to participate in society, which has resulted in significant imbalances between work and an individual's life. The study's main goal is to identify the work-life balance of teachers in private, unaided junior colleges in Mumbai city using the western model.

### SCOPE OF THE STUDY

The current study is based on interviews with teaching professionals who work in Mumbai's unaided junior colleges. The study emphasised the analysis of the participants' demographic profiles as well as the relationship between demographic variables and the level of attitude towards the teaching profession. The analysis of finding out the significant difference between gender of the respondents and level of attitude towards the scheme to improve work-life balance at work, marital status of the respondents and level of attitude towards the scheme to improve work-life balance at home, and the level of job satisfaction of the respondents and level of attitude towards work-life balance has also been dealt with in this study. The study primarily focused on the factors defining respondents' attitudes towards the teaching profession and the factors influencing respondents' attitudes towards work-life balance. A similar study could be carried out in other parts of India. Study can be conducted with other industries to explore insight on the topic.

### SUGGESTIONS

#### 1. Suggestion to the Teachers

- a. Teachers must learn to forget work related things when not at work to improve their work life balance.
- b. Teachers should find themselves a hobby or take part in extracurricular activities that acts as a reset button to refresh their minds and clear it up for other work-related consequence to uphold a balance between work and life.

#### 2. Suggestions to the Institutions/Workplace

- a. It is find that there is poor communication in the work place which discourages work life balance, therefore the flow of communication must be improved at the work place.
- b. The institutions must regulate the wage/salary system and have a proper system of promotion and wage increment policies and schemes as they motivate the employees and improve work life balance.
- c. The study shows that most of the colleges do not implement work life balance policies. Therefore, the institutions should implement better work life balance policies to promote work life balance in the work place.

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**3. SUGGESTIONS TO THE STATE GOVERNMENT.**

- a. State government should come up with various rules and by laws to govern and regulate the private colleges in terms of the fee structure, the wage/salary systems and the implementation of work life balance policies.
- b. State government should look into the working hours of the teachers and formulate a better and more feasible timings for the colleges.

**CONCLUSION**

The institutions /workplace is found to be extremely responsible for work life balance and it is crucial that the organization supports work life balance in order to promote a good and healthy work life balance among its employees so that it can be beneficial for both the employee and for the organization's overall development.

Work life imbalance may lead to family conflict and inferior life style that would have a negative impact on quality output at the workplace. In a city like Mumbai where it is mostly nuclear family system with both spouse working, work life balance being a biggest challenge and unfortunately kids are being the biggest causality is a matter of concern for both the employees and employer for building up a healthy and rational society. The level of income too has a significant impact on work life balance therefore in order to promote work life balance the organizations should have a better wage /salary system which is missing from most of the colleges. There should be a proper wage payment system and not just based on the school principal's mercy as it is a very crucial element in promotion and maintaining of work life balance. It was also found that married and unmarried teachers experience a different level of work life balance. Flexible working hours is also an area which necessitates particular attention from management. From this study, it can be understood that stress is felt by the teaching employees due to their working schedule, as well as personal commitments.

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**STUDY OF ORGANISED RETAIL MARKET CONSUMER BEHAVIOUR ON DIGITAL WORLD**

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**ABSTRACT**

*There is rapid growth of the organised retail marketing, super marketing, internet marketing, which provides new opportunity new scenario of Mumbai. Primary data are collected from 400 consumers and 200 organised retail stores through structure questions and secondary data are collected from above source to know about the ORM. The finding the research issue show that organised retail sector is not implemented in all over Mumbai but targeted area with targeted customer. Both organised and E-tailing functioning properly which generate good profit cause economic development of the country.*

*Keyterm: Orm, E-tailing,*

**1.1. INTRODUCTION**

**Retail organisation:** Retail organisation is a manufacture/ Retailer that manage manpower, machine, money, market, methods to run the business. The retailer has to have an optimal location so that it can provide the goods at the right time, place and price to satisfy the customers. The retail manager must plan, manage, organise, direct control and recruit the staff in order to accomplish the objectives and goals defined by the management.

**1.2. Statement of the Problem:**

There is growing preference by affluent and upper middle class and middle class for shopping at organised retail stores. There is given convenience by organised retail organisation such as shopping ambience huge variety an single point of purchase. There are so many challenges faced by Mumbai organised retail market, that must be overcome and reaching to its potential. Organised retail sectors are significant source of economic development of Mumbai. Organised retail industries have got so many opportunity to make most of the retail business by adopting same strategy to overcome the barrier and meet requirement of the customers. Keeping in mind of the above factors researcher selected the topic” **study of organised retail market consumer behaviour on digital world**”

**1.3 THE SCOPE OF THE PRESENT STUDY**

- Organised retail marketing helps central and state Government earn revenue.
- Organised retail industries helps customer to find quality goods and better price.
- Organised retail industries help generate the opportunities of employment.

**1.4 IMPORTANCE OF THE STUDY.**

Retailing means selling goods/ provides service to ultimate or potential consumers to satisfy his or her needs and wants through which a retailer can make profit out of utilisation of the products or services. Retailing is dynamic in nature. Retailing conditions are always changing from one generation to another generation or from one age to another age. Retailing is the final stage of economic activity of consumption. Retailing is the large industries, in the world which gives employment as well as industrial development of a particular country. Retailing involves the sale of consumer goods in static places. Retailing is a process in which consumers purchase goods for final consumption. Retailing provides products, place, time and ownership utility.

**1.5. OBJECTIVVES**

- To study customer satisfaction of organised retail marketing in Mumbai.
- To study the factors influencing the buying behaviour of organised Retailer customer

**1.6. HYPOTHESIS:**

**Null Hypothesis (H<sub>0</sub>):** There is no significant relationship between organised retail market and customer satisfaction.

**Alternative hypothesis (H<sub>a</sub>):** There is a significant relationship between organised retail market and customer satisfaction.

**Null Hypothesis (H<sub>0</sub>):** There is no significant relationship between qualification and website purchase.

**Alternative hypothesis (H<sub>a</sub>):** There is significant relationship between qualification and website purchase.

## 2. LITERATURE REVIEW:

**Adel Mekraz & Raghav Rao Gundala (April 2016)**<sup>[1]</sup> In their research paper titled “Leadership style and retail sector performance a case study of discount retail chain”, The researchers state that performance of store a depends upon uncertainty and inconsistency of retail store is a challenge for retail market. **Fr. R. Shenbagasuriyan and Dr. S. Balachanda (2016)**<sup>[15]</sup>, In their research paper titled “A comparative study on consumer perception towards organised retail sector with unorganised retail sector”, the researchers states that both organised sectors and unorganised sectors are operating in their own way. **Guoling Lao and Lei Xing (2017)**<sup>[16]</sup>, In their research paper titled, “Supply chain system integration in retailing: A Case study of Lian Hua”, the researchers state that the supply chain is connected with procurement, production, stock, distribution and selling. Supply chain helps in the process of exchange of information and data between buyer and seller.

**Hafiz Wasim Akram et. All (April-2014)**<sup>[17]</sup> In their research paper titled “Organised and Modern Retailing in India: A Bird’s Eye View”. The Researchers state that there are various challenges facing the retailer such as changing structure of organised sector, consumer behaviour, customer loyalty, rising retail real estate price, technology support, supply chain, cold storage, skilled manpower, administrative inefficiency, employee thefts, vendor frauds, complex taxation and competition among organised and unorganised sector.

**Dr. Jonathan Reynolds (2015)**<sup>[21]</sup>, In his research paper, titled as “The retail business model of the future: How to embrace the new landscape for shopping” According to the researcher - Retail business has seen unprecedented change due to economic fluctuations and so many other reasons.

### 3.1. RESEARCH METHODOLOGY:

Primary data are collected from 400 consumers and 200 organised retail stores through structure questions and secondary data are collected from above source to know about the ORM.

### 3.2. BRIEF STUDY OF OBJECTIVES/ DISCUSSION:

#### 1- To Study Customer Satisfaction of Organised Retail Marketing in Mumbai.

Satisfaction means the utility power of a commodity. Satisfaction means the potentiality power of a commodity or kind that satisfies human need and wants. Customer satisfaction means the average satisfaction power of a product within the whole population.

$$\text{Customer satisfaction} = \frac{\text{Expected product to be sale or Total satisfaction}}{\text{Total population}}$$

In marketing, customer satisfaction means, the measurement of how products and services supplied by a company meet customer’s expectations.

Customer satisfaction is defined as the number or percentage of consumers; those are experiencing the products or services from a firm. Satisfaction is measured in the form of psychological to physical. Customer satisfaction is measured at the individual level of customers with multiple dimensions. Customer satisfaction is the comprehensive measuring scale of need, expectation, habits and guarantee of the product. It is universal in nature. It is the emotional scale of a particular individual. It is the feeling associated with the process of purchasing before actually using the product.

#### Factors of Customer Satisfaction:

**Economic:** Income, price of the product, savings, loans.

**Demographic:** Social and psychological

**Consumer behaviour:** Consumer behaviour means the interest on product on the population.

**Quality of the product:** Quality of product means the physical appearance of a product which satisfy need and wants of a consumer.

#### Purpose of Customer Satisfaction:

- It improves to make changes.
- Helps improve the product.
- Access the progress of the product.
- Gain knowledge from customer for bringing about new development or charges in the product.



**SATISFACTION BY RESEARCH:**

- Attributes related to product–price, exceeding expectation, fulfilling requirement, customer friendly and orientation on product.
- Purchasing process- Planning purchase, promotion, image of the seller, customer service, clarity in expectation.
- Feeling: Positive emotion, customer expectation, value, quality, delight.

**2. To Study the Factors Influencing the Buying Behaviour of Organised Retail Customer.**

Behaviour means the pattern of action of an individual. Every individual is different and with them differ their actions. Buying Behaviour of a person depends upon a number of factors, such as likes or dislikes of a person towards a product or service, likeliness of a person to use a product depending upon its price, place of availability, promotion or service or any other parameter which is unique to that individual. Behaviour encompasses the personal experience of a person, which in turn is wrought through interaction or experiences with society over a span of time.

The term psychology includes culture, subculture, social class, reference group and personal factors which include: age, income, occupation, lifestyle, belief system and attitude towards that product. Consumer behaviour to a large extent revolves around this psychological behavioural pattern of consumers towards a product or service as per their potentiality to consume the same.

According to Suja R. Nair, “Consumer behaviour is the study of how individuals make decisions on how to spend their available resources (time, money and effort) on various consumption-related items on a specific product”

Consumer acceptance is the most important factor of any business. If Consumers are happy then business will be profitable in the long run, and if consumers are unhappy with the product then business will collapse in the long run.

From the result of research work, on the data collected, in relation to personal factors, we can decipher the following:

**Age group:** 7.5% are in the Age group of 18-22 years, 28% are in the age group of 23-30, 34.25% are between the ages of 31-40 years, 22.5% are between 41-50 years and 8% are above the age of 51 years. One can infer from the above statistics that most of the people who purchased products from the organised retail market are in the younger age bracket that is 69.75% and they are also the ones who see entertainment for themselves during weekends.

It can be concluded that 50% of both Gender, males and females, purchase products from organised retail market in Mumbai.

**Marital status:** The data retrieved about Marital status is as follows: 28.25% are Unmarried, 60% of the customers are married with children, 10.75% are married and without a child and 1% are divorcees. It can be concluded that married youngsters are more likely to purchase from the organised retail market.

**The Qualification:** The qualification of customers who purchased from organised retail market are as follows: 2.25% are below 10<sup>th</sup> class, 5.5% are 10<sup>th</sup> pass, 11% are 12<sup>th</sup> class, 35% are graduates and 46.25% are Post graduates. It is noted that both graduates and post graduates jointly constitute 81.25%, thus, it can be concluded that maximum educated people purchase from organised retail markets.

**Income group:** The income group of the customers taken from the data can be classified as follows, 18.75% earned below Rs.20,000, 16.25% earned between Rs.20,001- Rs.30,000, 20.75% earned between Rs.30,001 – Rs.40,000, 17.25% earned between Rs.40,001 – Rs.50,000 and 27% earned above Rs.50,000. From the above data it can be concluded that on an average, every class or people from all the income groups, purchase

**3.3 HYPOTHESIS TESTING:****Hypothesis – 1**

In this case the hypothesis is tested for the customer satisfaction of organised retail market on the basis of their income level and their interest.

**Null Hypothesis (H<sub>0</sub>):** There is no significant relationship between organised retail market and customer satisfaction.

**Alternative hypothesis (Ha):** There is a significant relationship between organised retail market and customer satisfaction.

For this hypothesis test by using  $X^2$  test at 0.5% level of significance is used with the help of software SPSS system software.

**TABLE: SATISFACTION LEVEL WITH INCOME**

**Table -4.3.1**

INCOME * Satisfied with organised retail market						
INCOME	5.D_Mall I am satisfied with organised retail market					TOTAL
	1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 Strongly Agree	
1 Up to 20000	1	0	17	40	17	75
	1.3%	0.0%	22.7%	53.3%	22.7%	100.0%
2 20-30000	0	0	9	33	23	65
	0.0%	0.0%	13.8%	50.8%	35.4%	100.0%
3 30-40000	0	1	9	34	39	83
	0.0%	1.2%	10.8%	41.0%	47.0%	100.0%
4 40-50000	0	0	10	28	31	69
	0.0%	0.0%	14.5%	40.6%	44.9%	100.0%
5 > 50000	1	1	11	44	51	108
	0.9%	0.9%	10.2%	40.7%	47.2%	100.0%
Total	2	2	56	179	161	400
	0.5%	0.5%	14.0%	44.8%	40.3%	100%

**Table 4.3.2**

Chi-Square Tests			
	Value	Df.	Asymptotic Significance (2-sided)
Pearson Chi-Square	21.972 <sup>a</sup>	16	.144

**OBSERVE**

The above statistical report is based on the relationship between income of customer group and customer satisfaction compiled by SPSS software at 0.05% significant level. The above table shows that Chi square value of (df.16, N=400)  $P < 0.05$  is significant at 16 degree of freedom, Showing that there is a difference in expected and observed frequencies. The Pearson Chi-square value is 0.144 is not less than 0.05% significant level. So, the Null hypothesis is not rejected and the result is not significant.

**INTERPRETATION**

From the observed data it is found that the chi square value is 0.144 which is greater than 0.05%. Null hypothesis is not rejected so there is no relation between income level of customer and customer satisfaction. It is concluded that any Income group of customers are entered into organised retail market and happily purchase goods and service from organised retail market. At this level researcher concludes that there is no significant difference between income of customer and customer satisfaction that means any level of income group can satisfy with organised retail market.

**Null Hypothesis (Ho):** There is no significant relationship between qualification and satisfaction with organised retail market.

**Alternative hypothesis (Ha):** There is significant relationship between qualification and satisfaction with organised retail market.

Table.4.3.5

		Satisfied with organised retail market						
		1 Strongly Disagree	2 Disagree	3 Neutral	4 Agree	5 strongly disagree	Total	
QUALIFICATION	1 < 10 <sup>th</sup>	0	0	0	9	0	9	
		0.0%	0.0%	0.0%	100.0%	0.0%	100.0%	
	2 10 <sup>th</sup>	0	0	3	9	10	22	
		0.0%	0.0%	13.6%	40.9%	45.5%	100.0%	
	3 12 <sup>th</sup>	0	0	8	16	20	44	
		0.0%	0.0%	18.2%	36.4%	45.5%	100.0%	
	4 Grad	0	0	23	61	56	140	
		0.0%	0.0%	16.4%	43.6%	40.0%	100.0%	
	5 Post Grad	2	2	22	84	75	185	
		1.1%	1.1%	11.9%	45.4%	40.5%	100.0%	
	<b>Total</b>		2	2	56	179	161	400
			0.5%	0.5%	14.0%	44.8%	40.3%	100.0%

Table 4.3.6

Chi-Square Tests			
	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	18.675 <sup>a</sup>	16	.286

**OBSERVATION**

The above statistical report is based on relationship between Qualification of customer and organised retail market customer satisfaction compiled by SPSS software at 0.05% significant level. The above table shows that Chi square value of (df.18.675, N=400) P<0.05 is significant at 16 degree of freedom, Showing that there is difference in expected and observe frequencies. The Pearson Chi-square value is 0.286 is not less than 0.05% significant level. So, Null hypothesis is not rejected and the result is not significant.

**INTERPRETATION**

From the observe data it is found that the chi square value is 0.286 which is greater than 0.05%. Null hypothesis is not rejected so there is no relation between Qualification of customer and customer satisfaction of organised retail market. It is conclude that any group of qualification customer are entered into organised retail market and happily purchased goods and service from organised retail market (mall). At this level researcher concludes that there is no significant difference between qualification of customer and customer satisfaction that means every level of qualification group can satisfy with organised retail market.

**4. CONCLUSION /RECOMMENDATIONS/SUGGESTIONS**

Many organised retailers have moved from local level to national, for example, D Mart of Mumbai. The organised retail market is significantly different from the old type traditional mom-pop store. There is an image of a large super market; hypermarket and organised retail formats retailer have come closer in contact with the customers.

If we go by the current trends in the organised retail market, there are huge chances that people will not go to malls but they would prefer to purchase goods by their finger tips, through E-tail market on internet due to development of digital technology and it being user friendly.

In Mumbai each and every organised retail market differs from the other, due to them being specialists and hence they vary from one organisation to other organisation and each organisation wants to satisfy their customer’s needs and wants effectively which would in turn benefit their company. If customers' experience is good the customers will visit again and vice versa.

The research work is not concerned directly with E-tailing company. There is a greater scope in communication retail market. Organised retail chain with multibrands and multiproduct were taken into consideration when the research work was done. There is a huge scope for single brand retailers like Mc Donald, Zomato, Titan etc.

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**SWAYAMPURNA SWAYAM SAHAYATA MAHILA BACHAT GAT - A CASE STUDY OF SELF-HELP GROUP**

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**<sup>1</sup>Dr. Babita Kanojia and <sup>2</sup>Mr. Vishal Raju Gangan**<sup>1</sup>M.Com Coordinator, Clara's College of Commerce, Andheri (W)<sup>2</sup>Assistant Professor, St. John College of Humanities and Sciences, Palghar (E)**ABSTRACT**

*The Self-Help Group (SHG) program is concrete strategy for reducing poverty. In terms of poverty alleviation strategies, it was started as a self-employment program and an empowerment program for the nation. The present study is focused on the selected self-help group from Vasai-Virar city. The study mainly taken out to understand the financial aspects of self-help group in context to fund creation, functioning, profitability, liquidity, etc. The research paper stated that concern self-help group has required some guidelines to complete their objectives to achieve final goal.*

*Keywords- Self Help Group, Financial Aspects, Women Empowerment etc*

**INTRODUCTION**

SHGs play a role in expediting the economic growth and development of the nation. Women's are the main members of the group and they are becoming more involved in the economic development of the nation as a result. Women's also play major role in enhancement of economic status of their families and this result into the increase women's empowerment. Empowerment of women's has become the most important factor in determining women's status in recent years. Women are required to get involved in the main stream of the national development. Women's empowerment cannot be ignored. It is now common knowledge that an economy's level of development can be determined by the economic status of women. The empowerment of women due to SHGs would enhance the benefits not only to the individual women but also for their family and community as well through development.

Financial Aspects of self-groups are about how they generate funding's, managing expenses or debts, financial performance, liquidity etc. It is necessary to measure these factors to find out self-help groups growth and success. Financial Aspects is the only factors through all these parameters can be analyze properly and give proper outcome for it. The researcher has taken out this study to give exact findings and result about the performance of self-help groups.

**REVIEW OF LITERATURE**

- a) **Ajay Kumar (2021)** stated that micro finance is most pivotal source for self-help groups. It is basically functioning for the purpose of women empowerment. They have done research in Himachal Pradesh which is a hill zone. Micro credit is a tool of capacity development and empowerment of women in the rural areas. Data collected through random sample method and analysis completed with the help of tables, charts, graphs etc. Awareness about micro finance and their role as well as functioning should reach to the women and governments have to take proper measures for it like orientation or meetings for the self-help groups.
- b) **Bharat Samishetti and Dr. K. Anusha (2020)** discussed that self-help groups are formed for the common objective. This objective or motive should be achieved by the all group members through collective decision making, equality in gender, skill building etc. Data collected through annual financial report and interpretation completed with the help of statistical measures accordingly. Self-help groups need to make financial management better for growth and sustainability.
- c) **Tiken Das and Pradyut Guha (2019)** the work in this research paper is focus on self-help group's organizational, managerial, financial sustainability. Self-help group's sustainability can be measured through their growth and success however it is completely belonging to team efforts. Data collected through both mode primary and secondary sources and data interpreted with the help of statistical equations. Bank linkage self-help group programme is become important micro finance programme and its success is completely depending on sustainability and growth of groups.
- d) **Anita P and Dr. K P Saraswathy Amma (2019)** stated that self-help group's bank linkage program has achieved great success and it became world's largest micro finance program. The mainly study undertaken to find out the structure and economic activities of self-help groups in Kerala state. The main motive of self-help group is women empowerment. Data collected through primary mode with self-structured questionnaire and analyzed with the help of statistical methods. Study discussed various points which help full for the maker of policy, governments, banks and NGO's to give more attention and awareness to self-help group for their betterment.

- e) **Vanishri R Hundekar (2019)** explained that financial inclusion is boosting economic growth and alleviating poverty and inequality through greater access to finance. Self-help group-Bank linkage program is result of financial inclusion. Data collected through random sampling method and statistical tools utilized for analysis. Study further stated that availing banking services and financial services by self-help groups are very low and Government of India with banking sector should provide more attention to overcome this problem, So that self-help groups can be sustain in future.

### **OBJECTIVES OF THE STUDY**

The researcher has listed out objectives given below for the purpose of to give direction to the study.

- 1) To understand Self Help Group concept.
- 2) To study the functioning of Swayampurna Swayam Sahayata Mahila Bachat Gat a self-help group in Nalasopara City.
- 3) To study the challenges or obstacles for sustainable development or sustainability.
- 4) To provide suggestions for growth and betterment of self-help group.

### **RESEARCH METHODOLOGY OF THE STUDY**

The study is mainly based on primary data which has been collected from the Vasai-Virar City and secondary data collected from electronic sources like websites, articles, journals etc.

- a) **Primary Data-** The data collected through self-help groups from Vasai-Virar city.

The sample size of the study is one self-help group from Nalasopara city. Random sampling method without replacement applied for the study. Self-structured questionnaire made for the data collection.

- b) **Secondary Data-** The data collected from various online re-sources and articles as well as journals which listed in reference/bibliography.

### **DATA COLLECTION & INTERPRETATION**

Researcher collected data from the following self-help group by the interview method with the help of self-structured questionnaire.

- a) Name of SHG- Swayampurna Swayam Sahayata Mahila Bachat Gat
- b) No of Members- 11 Members
- c) Place- Nalasopara-E
- d) Established Year- 1st Jan, 2021
- e) Registered Year- 31<sup>st</sup> March, 2021 (With Vasai Virar City Municipal Corp)
- f) Bank Account- Saraswat Bank, Nalasopara Branch
- g) Loan- Bank of Maharashtra, Nalasopara Branch
- h) Loan Amount- Rs.1,50,000 @ 11% Interest p.a
- i) Fund Creation- i) Loan from Bank and ii) Members Contribution 250 pm for Per member

### **On the basis of collected data researcher has drawn following interpretations:-**

- a) All women members who participated in SHG they from 35 years to 50 years age group and they located in same area.
- b) Some of the group members are graduated; some of them done education up to S.S.C and more of them completed secondary education.
- c) Some of the members housewife, some of them employed and some of them doing business with family members.
- d) All women who participated or joined SHG for employment as well as for saving purpose.

### **SCOPE & SIGNIFICANCE OF THE STUDY**

The present research work has been taken up for understanding the financial aspects of self-help groups in Vasai-Virar City. This study will give a basic understanding about how the self-help groups works (mainly in financial point of view).

### **LIMITATIONS OF THE STUDY**

#### **The present study has some barriers which are listed below-**

The study is only focused on selected self-help group in (Nalasopara) Vasai-Virar City. Researcher has drawn conclusion on the basis of selected self-help group. The data interpretation done on the basis of responses which collected from the group member.

**FINDINGS, CONCLUSION & SUGGESTIONS**

With the help of collected data researcher has drawn following findings and conclusion:-

- a) All women who participated in Self-Help group with common objective i.e to get an employment as well as to habituate with savings so financially they can be strong.
- b) All members are enough literate to understand the functioning of their group.
- c) They conduct regular meetings of their group discuss the issues of members and simultaneously trying to resolve the problems.
- d) All members regularly contribute their monthly share and SHG grants the loan out of it to the needy one of them.
- e) The fund generated in group by two ways i.e monthly contribution of group members as well as the loan obtained from bank.
- f) Some of the group members are not able to make accounting of transactions.
- g) The main problem of the said SHG is after registration plus obtained loan from the bank, the group members have not started their business due to some reasons like group members personal problems, they not taking any constructive decision because of multiple opinions regarding business options etc.
- h) SHG pays regular interest to the bank.

**With the help of collected data and conclusion researcher has suggested following Suggestion**

- a) SHG should conduct extra meetings so they can communicate with others properly and will be able to resolve their problems. Personal distractions of group members are the one reason which affecting the group decision regarding business startup.
- b) SHG should take some guidelines from the respective authorities like Municipal Corporation or other self-help groups regarding business options.
- c) SHG should study the market demand and consumers requirement for business opportunities.
- d) SHG is not engaged in business activities so there is no revenue for them, but still they pay interest to the bank it shows the disparity between cost and revenue.
- e) SHG should make a note that all group members are aware about accounting of transactions or not. If some of them are not aware about it so they should provide knowledge about it, it will be good to maintain transparency.

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3. <https://www.iibt.edu.au/financial-viability-and-sustainability/>

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**A STUDY OF GATEWAY TO ONLINE MONEY LAUNDERING IN INDIA THROUGH ONLINE GAMES AND SOCIAL MEDIA**

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*The paper investigates the growing concern of online games and social media platforms being used as gateways for online money laundering in India. The study uses a mixed-methods approach to examine the ways in which criminals exploit young people and use micro transactions to purchase virtual assets in online video games as a means of money laundering. The paper reviews the literature on the use of online games and social media platforms for money laundering and highlights the challenges faced by law enforcement agencies in detecting and preventing these activities. The paper also provides suggestions to increase awareness and education, strengthen legal and regulatory frameworks, and enhance technological capabilities to address this growing issue. The study may reveal that the purchase of virtual assets in online games and the exploitation of social media platforms present new challenges for law enforcement agencies and that young people are more vulnerable to being targeted by money launderers.*

**INTRODUCTION**

Money laundering is a global challenge that involves the concealment of illegal funds obtained through criminal activities. The emergence of digital technologies has revolutionized the way money is laundered, creating new challenges for law enforcement agencies worldwide. In India, the use of online games and social media as gateways to online money laundering is a growing concern.

This research aims to investigate the ways in which online games and social media platforms are being used as gateways for online money laundering in India. The study will focus on the use of microtransactions for the purchase of virtual assets in online video games as a potential avenue for money laundering. It will also explore how criminals target and manipulate young people to engage in money laundering activities.

The research will use a mixed-methods approach, combining both qualitative and quantitative data. Qualitative data will be collected through interviews with law enforcement officials, industry experts, and young people who have been targeted by money launderers. Quantitative data will be collected through surveys of online gamers and social media users in India.

The hypothesis for this study is that online microtransactions for the purchase of virtual assets in video games have opened a new avenue for money laundering online. The study aims to test this hypothesis by examining the nature and extent of online money laundering in India and identifying the mechanisms used to launder money through online video games and social media.

The findings of this study will have significant implications for law enforcement agencies, policymakers, and industry stakeholders in India. The study will provide insights into the ways in which criminals are exploiting new technologies to launder money and the challenges faced by law enforcement agencies in detecting and preventing these activities. The study will also offer recommendations for improving the legal and regulatory framework to counter this growing threat.

Technology is upgrading day by day and latest technology like VFX and AI is being used in Gaming Industry. Game fanatics are exploring and experiencing genres like Adventure, Action Sports etc. With great graphics and experience gaming industry attracts millions of users. Hence Gaming Industry's Revenue is expected to show a compound annual growth rate (CAGR 2023-2027) of 6.07%, resulting in a projected market volume of US\$32.98 billion by 2027.

**Virtual Assets and Micro Transaction**

Traditional method for Money Laundering is rarely used now. Nowadays Criminals have become lazy and regulations by government of financial institution doesn't allow criminals to find loophole operate in that way. Cybercriminal has find some new ways to launder money. Online Video games is one of these new way to launder money. Some online games are featured in such way that with the help of virtual currency users can buy virtual assets. Game avatars, outfits, customized editions etc. are top examples that can be purchased. Players by

paying extra money can upgrade their skills and buy game weapons or other accessory. These assets are very exciting increases users' social status and inclination to play more. These transactions are called Micro transactions. Large Brands promote their cars, bikes, and clothing's in game and its merchandise, avatars, skins are purchased by players on large scale. Often these micro transactions generate huge income for designers and developer.

### **Video Game Way to Launder Money**

Money laundering takes place in most active multiplayer virtual games. These gaming apps are generally free of cost and available in both android and IOS some also in Play station. This type of illegal actives are generally occurred in top grossing games example Counter strike, Gta V, Valorant, Fortnite, etc where the most youth is gathered. In all these games micro transaction exist as to buy and sell virtual assets. Huge brands promote and advertise their brands and merchandise in these games. Criminals don't get suspected in crowd marketplace. Fraudster can hide their identity very easily in multibillion dollars gaming industry. Locating criminals and tracking transaction details become very difficult for gaming developers and organization as the participation of youth is most in this industry. Additionally, the lack of regulation and oversight on virtual currencies and in-game accessories in video games can make it easy for money launderers to operate in these environments.

### **Example to Launder Money through Video Games**

With the help of money mule, stolen identity or illegal source funds launderers do micro transaction and purchases virtual currency. In this case example in Fortnite virtual currency is V buck. Launderer purchases V buck with illegal funds in from authorized game. Then the Launderer puts the purchased v buck (virtual assets) in sale inform of gift card at a discounted price compared to market price, on dark web, telegram discord etc. Other fanatic gamers quickly purchases the virtual money (V bucks) which makes launderer get its money from clean source.

### **Money Laundering in Social Media**

#### **Money Mules and Why Do They Exist**

Criminals have created a way to launder money with less risk of detection. They convince people to lend their identity, bank accounts and authorization details in order to 'clean' the launderers' funds. These people are known as 'Money Mules'. Offenders become difficult to trace due to transactions happening through the mule's account.

Recently due lack of intelligence and knowledge youths are getting targeted on social media by these launderers. Launderers don't want to get caught so they attract mules by creative and easy money advertisement. These advertisements are posted in form on videos or poster on social media. Later mule fills the personal and bank account details. Later they get some amount of money gets credited in mules account in form of money or crypto currency. Launderer moves money in initial stages this process is called Layering. Money gets laundered this way and mule gets a chunk of it. Basically criminals employs mules.

#### **Why Do People Let Criminals Use Their Accounts For Laundering Money When It Can Cause Them Serious Trouble?**

Due to their lack of intelligence and knowledge, the youth have recently been targeted by these money launderers on social media. Launderers don't want to be caught, so they attract the mules with creative and easy money promotions. These announcements are published on social networks as videos or posts. Next, I will fill in personal and bank account information. Then, they receive the money, which is transferred to the mule's account as cash or crypto currency. The money is transferred by the washer in the initial stage, this process is called layering. This is how money is laundered and others get a share of it. Basically criminals hire mules.

#### **Social Media Laundering Example: Via Twitch, Instagram Snap Chat Etc.**

Money laundering and fraud schemes rapidly increasing on many social media platforms. Take for example Twitch, an interactive online streaming platform where you can create content for your audience and in return people can donate money to streamers with a virtual currency similar to Twitch-Bit. Twitch Bits can also be bought with traditional money. The simplicity of this payment gateway makes it a soft target for money laundering. This also applies to other social media like Instagram, Snap chat and others. The ignorance of users and the goal of some users to become the next top model or the next social media influencer means that people fall into money laundering. The next time you want to make an impact or go viral, make sure it's for the right reasons and not dirty money laundering. It is easier for criminals to lure people to social media or platforms because the majority of users of these platforms are teenagers or young adults. These users are more susceptible to "easy and fast money" traps.



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**REVIEW OF LITERATURE**

Money laundering has become a significant challenge for law enforcement agencies globally, and the use of online games and social media platforms as gateways for money laundering is a growing concern in India. A review of the literature reveals that online money laundering is a complex and rapidly evolving phenomenon that requires a multi-disciplinary approach to understand and combat.

Several studies have highlighted the use of online games and social media platforms as vehicles for money laundering. For instance, a study by **Zhang et al (2020)** found that virtual currencies in online games could be used to launder money. The study identified the use of in-game virtual assets and currencies to conceal illicit funds and convert them into legitimate funds.

Moreover, several studies have highlighted the vulnerabilities in the legal and regulatory frameworks for countering online money laundering in India. A study by **Jain and Singh (2020)** found that the existing regulatory mechanisms in India were insufficient to detect and prevent online money laundering. The study recommended the need for stronger regulatory frameworks and enhanced technological capabilities to combat this issue.

Another study by **Hu and Chen (2017)** explored the use of social media platforms for money laundering. The study identified various techniques used by criminals to exploit social media platforms, such as creating fake accounts and using them to launder money through micro-transactions.

In conclusion, the literature suggests that online games and social media platforms are being increasingly used as gateways to online money laundering in India. The use of microtransactions for virtual assets in online games and the exploitation of social media platforms present new challenges for law enforcement agencies. To combat this growing threat, there is a need for a multi-disciplinary approach, including technological advancements, legal and regulatory frameworks, and collaboration between industry stakeholders and law enforcement agencies.

**AIMS AND OBJECTIVE**

1. To study new ways of Money getting laundered online via online video game and social media.
2. To understand how criminals trick youth and make them launder money.

**HYPOTHESIS:**

**H0:** The online micro transaction for purchase of virtual assets in video games has opened a new way to launder money online.

**H1:** The online micro transaction for purchase of virtual assets in video games has not opened a new way to launder money online.

**RESEARCH AND METHODOLOGY**

This study aims to investigate the phenomenon of online money laundering through the gateway of online games and social media platforms in India, using a theoretical perspective informed by criminological and regulatory frameworks.

**SCOPE AND POTENTIAL FINDINGS**

The study may find that the purchase of virtual assets in online games has become a popular method of laundering money online in India, due to the ease of making small transactions and the difficulty of tracing the source of the funds.

The study may also find that social media platforms have become an increasingly popular avenue for criminals to launder money, through the use of peer-to-peer transactions, gift cards, and cryptocurrency.

The study may reveal that young people are more vulnerable to being targeted by money launderers due to their lack of awareness of the issue and their willingness to engage in online transactions involving virtual assets.

The study may highlight the gaps in the current legal and regulatory frameworks in India that make it difficult for law enforcement agencies to detect and prevent online money laundering, particularly in the context of international transactions and cross-border flows of funds.

The study may identify the need for a multi-stakeholder approach involving government agencies, industry stakeholders, and civil society organizations to address the issue of online money laundering in India, through a combination of legal, technological, and educational measures.

**SUGGESTIONS**

**Increase awareness and education:** There is a need to increase awareness and education among young people about the risks and consequences of engaging in online transactions involving virtual assets. This could involve developing educational materials for schools, colleges, and online gaming communities to raise awareness about the issue of money laundering.

**Strengthen legal and regulatory frameworks:** The findings of the study may reveal the gaps in the current legal and regulatory frameworks that make it difficult to detect and prevent online money laundering. Therefore, there is a need to strengthen the legal and regulatory frameworks, including through the development of new laws and regulations, to better address this issue.

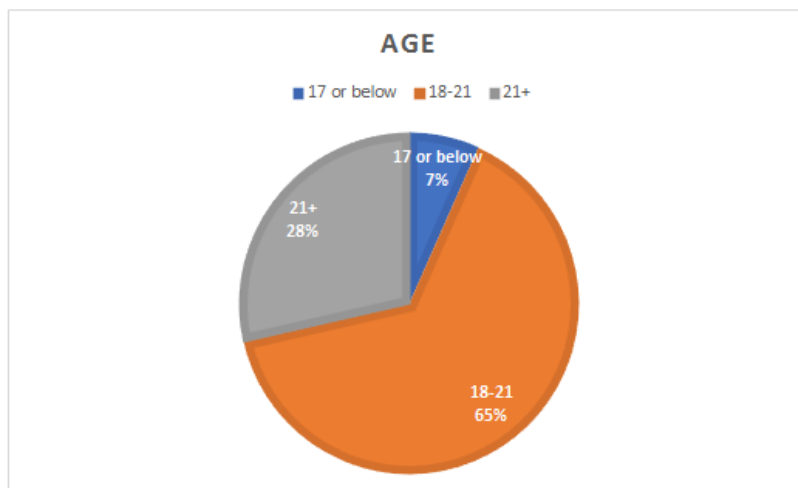
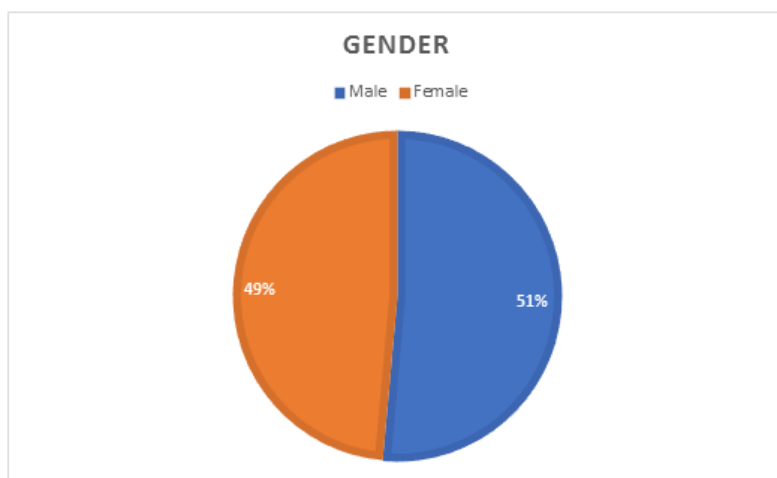
**Enhance technological capabilities:** The study may highlight the need to enhance the technological capabilities of law enforcement agencies to detect and prevent online money laundering, including through the use of machine learning and artificial intelligence technologies.

**Increase international cooperation:** As online money laundering often involves cross-border flows of funds, there is a need to increase international cooperation between law enforcement agencies and regulatory bodies to address the issue.

**Involve industry stakeholders:** The findings of the study may suggest the need to involve industry stakeholders, such as online gaming and social media companies, in efforts to combat online money laundering. This could involve the development of industry standards and best practices for preventing and detecting these activities.

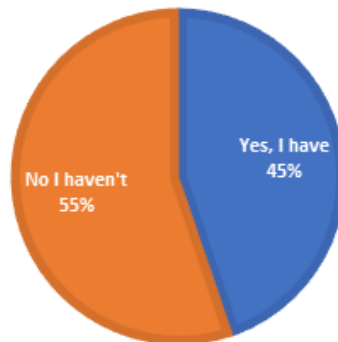
**Strengthen enforcement and prosecution:** Finally, the study may suggest the need to strengthen enforcement and prosecution efforts against online money laundering. This could involve allocating more resources and training for law enforcement agencies, as well as developing specialized units to deal with these types of crimes. It could also involve increasing the penalties for those involved in online money laundering to deter others from engaging in these activities.

**FINDING**



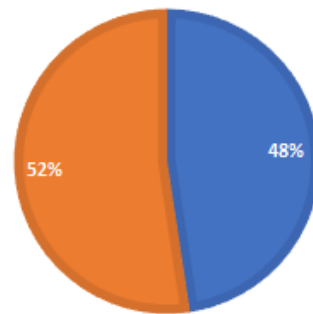
**HAVE YOU EVER PURCHASED VIRTUAL CURRENCY IN AN ONLINE GAME**

■ Yes, I have ■ No I haven't



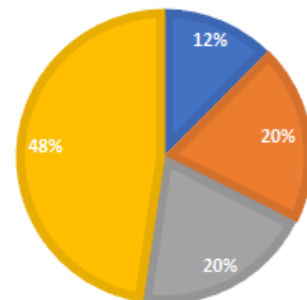
**HAVE YOU EVER MADE PEER-TO-PEER MONEY TRANSACTIONS THROUGH A SOCIAL MEDIA PLATFORM?**

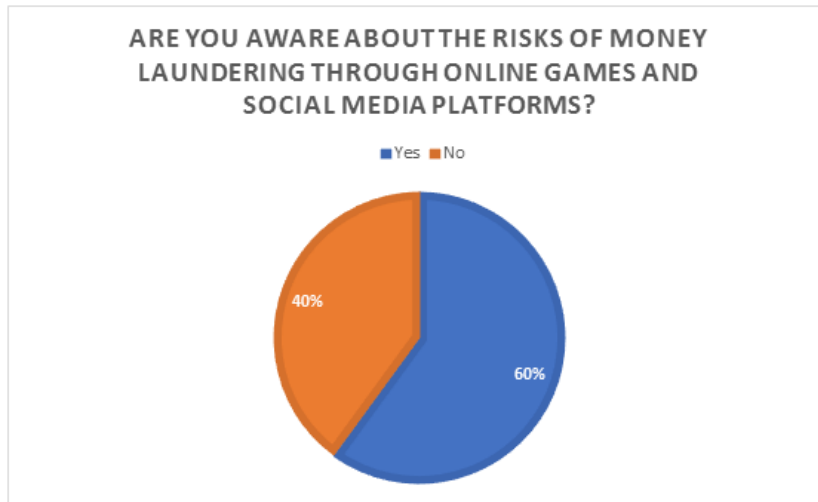
■ Yes ■ No



**HAVE YOU EVER BEEN APPROACHED BY SOMEONE ONLINE TO HELP THEM TRANSFER MONEY THROUGH ONLINE GAMES OR SOCIAL MEDIA PLATFORMS? IF YES THEN WHO**

■ Relatives ■ Parents ■ Friend ■ NO





**Testing of Hypothesis**

t-Test: Paired Two Sample for Means	Variable 1	Variable 2
Mean	1.597122302	1.582733813
Variance	0.242310499	0.244917111
Observations	139	139
Pearson Correlation	0.405526882	
Hypothesized Mean Difference	0	
df	138	
t Stat	0.315201605	
P(T<=t) one-tail	0.376542357	
t Critical one-tail	1.655970382	
P(T<=t) two-tail	0.753084715	
t Critical two-tail	1.977303542	

**CONCLUSION**

In conclusion, online money laundering through the gateway of online games and social media platforms is an issue that requires urgent attention in India. The potential findings of a study on this topic suggest that the purchase of virtual assets in online games has become a popular method of laundering money online, while social media platforms have also become a popular avenue for criminals to launder money through peer-to-peer transactions, gift cards, and cryptocurrency.

The vulnerability of young people to being targeted by money launderers due to their lack of awareness of the issue is also a concern. The gaps in the current legal and regulatory frameworks in India make it difficult for law enforcement agencies to detect and prevent online money laundering, particularly in the context of international transactions and cross-border flows of funds.

To address this issue, a multi-stakeholder approach involving government agencies, industry stakeholders, and civil society organizations is needed. This could involve increasing awareness and education among young people, strengthening the legal and regulatory frameworks, enhancing technological capabilities of law enforcement agencies, increasing international cooperation, involving industry stakeholders in efforts to combat online money laundering, and strengthening enforcement and prosecution efforts.

Overall, the study of online money laundering through online games and social media platforms in India is an important step towards addressing this issue and developing effective solutions. By implementing the suggestions outlined above, stakeholders can work together to prevent online money laundering and promote a safe and secure online environment for everyone.

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**UNDERSTANDING SECURE ENVIRONMENT IN THE INDIAN BANKING INDUSTRY:  
CUSTOMERS PERSPECTIVE****Vidhi Maru<sup>1</sup>, Simone Dsouza<sup>2</sup> and Dr. Jyoti Bhatia<sup>3</sup>**<sup>1,2</sup>Under Graduate Student (St. Andrews College- TY B.Com)<sup>3</sup>Assistant Professor, St. Andrews College**ABSTRACT**

*Numerous people have been impacted by the rise in financial scams, including well-known millionaires who, careless of their reputation, committed significant bank fraud. This study looks at how these frauds happened and why the financial systems were unable to spot the errors and flaws and reveal what gaps there were in order to investigate the repercussions of these scams on people, small enterprises, and society at large. By increasing our awareness, we can encourage virtues like honesty, fight corruption, and prevent others from falling for similar scams. Banks should strictly adhere to the banking laws set forth by the RBI in order to reduce the widespread frequency of such frauds.*

*Keywords: Non-performing assets, fraud, Public bank frauds, Private bank frauds.*

**INTRODUCTION**

False statements about the facts are a kind of fraud, regardless of whether they were made with the intent to deceive another party or were purposely omitted in order to obtain something that might not otherwise be granted. Examples of typical types of bank fraud include forgery, dishonorable loans, bank impersonations, and online bank fraud. According to depository financial institution of Asian country (RBI) statistics received under the right to information, as of March 31, 2021, banks operating in Asian countries were responsible for fraud worth Rs. 4.92 trillion (RTI).

**OBJECTIVES**

- To study the different cases that acted as an eye opener for many banks as well as people and identify the loopholes present in the existing Indian banking system.
- To understand the reasons and evaluate the outcomes of such business scams on individuals and the society.

**LITERATURE REVIEW**

1. Nistala, J. S. & Aggarwal, D. (2022) in their study investigated how subtle factors, such as a CEO's personality, contribute to an organisation's participation in fraudulent operations. The proposed model is to examine the significant fraud committed at the YES Bank, which is regarded as a pioneer in the Indian private banking industry. This study seeks to expand the body of literature on a fraud theory. It seeks to help forensic accountants become more sensitive to the psychological and behavioural characteristics of a fraudster.
2. Bhasin., N. K., & Rajesh, A.(2022) in their study examine the significant dangers that India's banks confront and the many causes of rising NPA and bank fraud. In addition, the study focuses on how newly developed digital banking tools can be used in conjunction with better lending/risk manager abilities to control and mitigate risk in order to address the problem of NPA and frauds. With the aid of advanced technology, data analytics, and management information systems (MIS) reports, Indian banks need to tighten internal controls linked to pre- and post-loan sanctioning.
3. Dr D. Mahila and P P Bhavin(2019) In their paper said that frauds have negative effects on the economy. The numerous forms of banking fraud that are prevalent in the economy are explained in great depth. Furthermore, comparing fraud in the public, private, and corporate sectors, the public sector was the most affected. The most prevalent kind of dishonest behavior in this industry is loans.
4. Dr. Rani S and Dr.Rani K.M. (2019) show in their study that despite the banking sector's significant contribution to the expansion of the Indian economy, the number of banking frauds has surged. The research furthermore revealed that financial scams increased more rapidly in public sector banks than in private sector banks and there was an increase in the number of non-performing assets (NPAs), which impacted bank performance.
5. Sharma N and Dr. Sharma D (2017) in their study elaborated on banking frauds and the liable reasons for their occurrence. This study also sheds light on the measures recommended by the RBI to prevent fraud. It centers upon how bank staff tackle these scams and their consistency in putting preventive measures into implementation. To summarize, the bank staff was unaware of the RBI strategies and showed very little interest in knowing them.

6. Bhaumik, S. K., & Piesse, J. (2008) In their analysis, the authors noted that while the model is unable to explain the behaviour of multinational banks, the data for local Indian banks, particularly private banks, match the aforementioned portfolio-choice model well. In generally, the distribution of assets between risk-free securities and hazardous credit of governments is influenced by historical allocation patterns, stock trading listing, bank risk aversion, laws, and banks' ability to recover dubious loans.
7. Sureshchandar, G. S., Rajendran, C., & Anantharaman, R. N. (2003) in their study examined the key elements that influence how customers view the level of the service received from the Indian banking institutions, a developing nation. Analyses and contrasts the three categories of Indian banks in terms of customer-perceived aspects influencing service quality. It also focuses on the level of service quality provided by the three categories of banks, there appears to be a wide range.

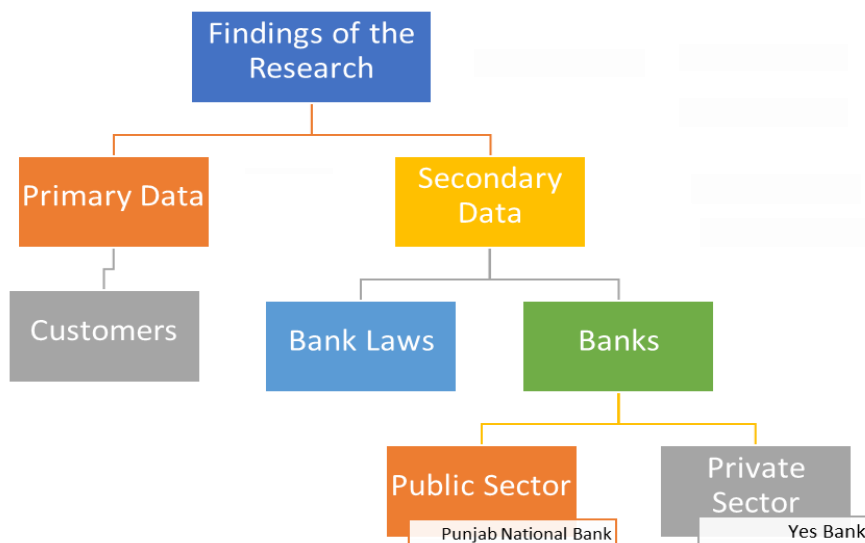
**GAP ANALYSIS**

It is noted from study publications that research papers have focused on elements connected to several types of financial fraud and their likely causes of occurrence. Previous research papers were written from the perspective of banks. The objective of this research study here was just to examine several incidents involving the YES Bank, the Punjab National Bank (PNB), etc, and their causes. There are gaps, such as how to develop the banking sector’s technological infrastructure and rigorously adhere to the law.

**RESEARCH METHODOLOGY**

This research is carried out using primary data as well as secondary data, as it is centered on a quantitative as well as qualitative study of banking fraud cases. The secondary data Information on this topic was gathered for this study from various sources like websites, newspapers, financial magazines like Business today, research papers and government websites like RBI.

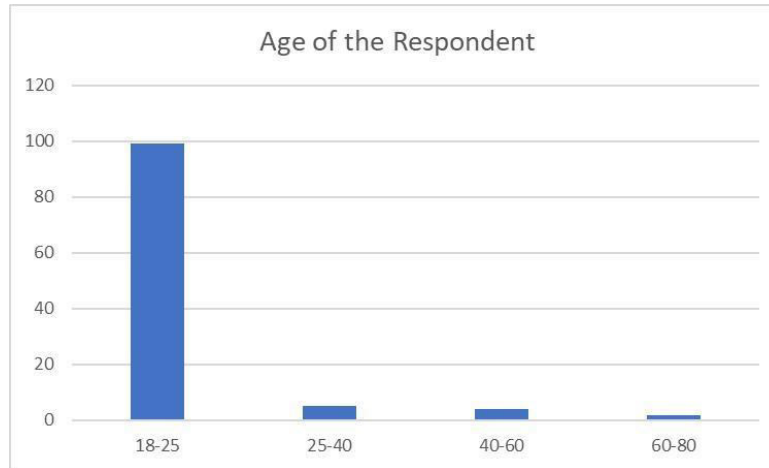
**RESEARCH FINDINGS**



Source: Compiled by authors.

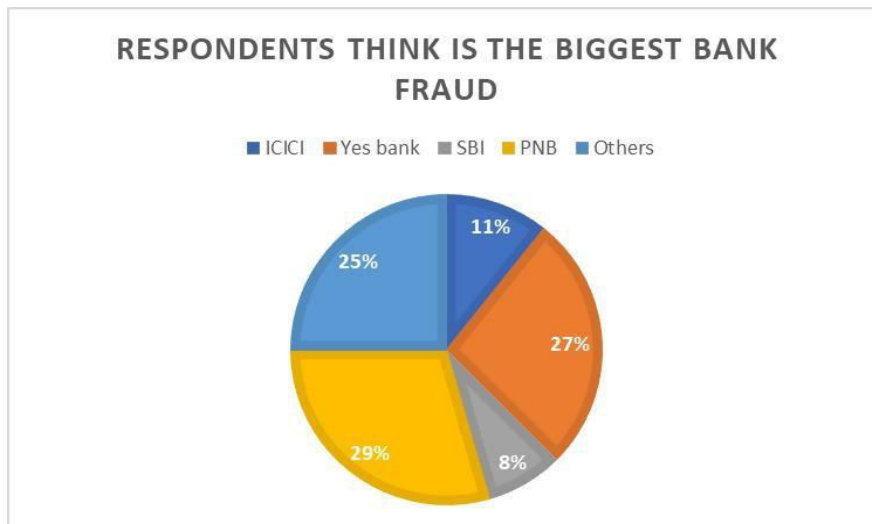
● **Primary Data:**

The data for primary study was acquired using a group of structured questions using sample size of 111 from the age group of 18 to 80. The data was gathered to determine the level of knowledge and awareness among people.



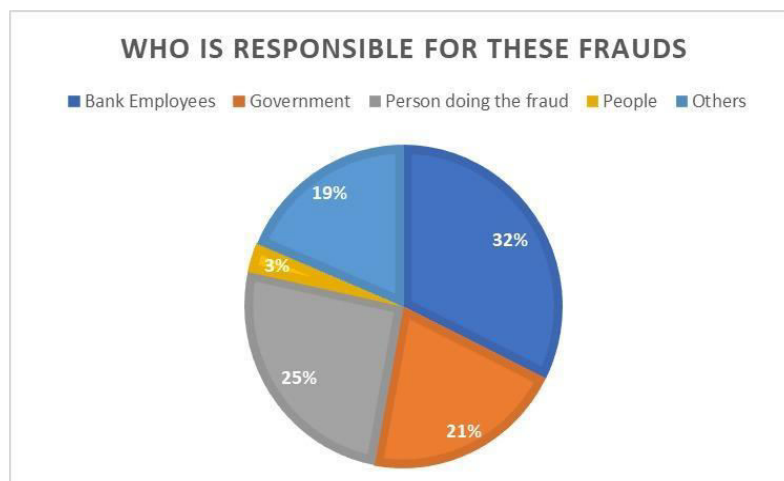
Source: Compiled by authors.

Most of those who responded felt that Kotak, ICICI, HDFC, SBI were a few banks they could trust with their money. For the next Question most of the respondent gave many ideas to the term Bank Frauds and expressed what they felt on hearing that term most of them likely remembered the Vijay Mallya Scam, the online Bank frauds etc. the following question was on the Latest and Biggest bank Fraud they were aware of the result of which is:



Source: Compiled by authors.

The following question focused on who, in their opinion, is accountable for these scams, some referred to the government, Bank employees and management but the majority of responses focused on the person who did the Scam.



Source: Compiled by authors.



**● Laws relating to Banking:**

Fraud is considered to be cheating, concealment, forgery-counterfeiting, and breach of trust. Section 421 of the Indian Penal Code, 1860, and Section 17 of the Indian Contract Act provides that dishonest or fraudulent removal or concealment of property to prevent distribution among creditors will be accompanied by imprisonment of either description for a term that may extend to two years, with fine, or with both.

If banks fail to report such cases, they may be held responsible for penal action, as mentioned in Section 47(A) of the Banking Regulation Act, 1949.

**● Case Studies:**

On the Basis of the criteria of the primary data collected, which comprised respondents who were primarily discovered belonging to these banks, the research has picked the case studies.

**1) YES Bank:**

With a market worth of Rs. 41,716.54 crores in 2020, YES Bank was the sixth-largest vendor (private bank) and a crucial component of India's financial ecosystem. Mr. Rana Kapoor, Mr. Ashok Kapur, and Mr. Harkrit Singh started it in 2004. The bank opened for business and acquired its banking licence in the same year. Under Mr. Rana Kapoor's direction, the bank achieved strong earnings and gains because he actively pursued aggressive business methods and aggressively extended higher-interest loans to companies with weak financial standing. Thus, between 2008 and 2018, bank earnings rose by 35%.

Following the Infrastructure Leasing and Financial Services (IL&FS) crisis in 2015, the RBI began to carefully review the NPAs of all banks. The NPAs recorded by the bank were lower, it was discovered after consulting the RBI again, discovering a difference of almost 3000 crores. The real-life account of the bank's genuine situation emerged following the appointment of the new CEO. The bank's NPA began to develop quickly as a result of the financially unsound businesses it had loaned money to beginning to fail on their obligations. This caused the bank's profit to turn into a loss. It fell to the new CEO, Mr. Ravneet Gill, to solve the bank's problem after the bank posted its first quarterly loss in April 2019, which caused the share price to drop by 30%. Only 900 shares were left when Mr. Rana Kapoor sold all of his interests in November 2019. The bank's market stockholders then began to worry, which caused the share price to drop. The new CEO and management have repeatedly failed to attract fresh investors to the bank. On March 5, 2020, the RBI began to meddle in the bank's affairs in an effort to salvage it. Following this, they placed the bank under a moratorium and announced a rehabilitation plan, in which SBI spent Rs. 2450 crores for a 49% stake in the bank. Numerous other banks have also made investments in YES Banks, and the RBI subsequently established a new board. The YES bank's financial status did not improve as it reported a loss of Rs. 16,000 crores and a net NPA of 5% in 2019-20, which is a very poor scenario for a bank.

**2) Punjab National Bank Scam:**

With a net value of Rs. 61,056 crores, it is India's third-largest public sector bank. The Rs 11000 crore Punjab National Bank scandal's main complainant was Mr. Nirav Modi, a millionaire businessman. He allegedly procured bogus Letters of Understanding from the Punjab National Bank, according to the CBI. If you wanted a loan from a foreign bank, an Indian bank issued a Letter of Understanding (LOU) indicating that if you couldn't pay back the loan, the Indian bank would take over and pay the amount for you with interest. This was done to give assurance to the foreign bank that the Indian bank would settle the debt using this Letters if the borrower was unable to pay back the loan. The bank granted the business eight fictitious LOUs for foreign loans totaling almost Rs. 11,000 crores between 2011-2017. Foreign banks were essentially Indian banks with branches in this situation. Because they had received the LOU's from Mr. Nirav Modi to repay the loan, they approached PNB when they did not get loan cash. When the PNB discovered that the letters were fake and refused to issue any more of this kind, they realized that a scam had taken place and informed the CBI. It is typical for certain bank employees to contribute, if not significantly, to the creation of a false LOU.

The Society for Worldwide Interbank Financial Telecommunication (SWIFT) network credentials were used by PNB workers to commit fraud, which was hidden from PNB management for years. While PNB has suspended 10 officials as a consequence of its preliminary probe, Shetty retired in May 2017. PNB reported to the CBI on January 29, 2018, that on January 16, fake Letters of Undertaking worth Rs 280.7 crore were issued. PNB is one of three diamond firms mentioned in this instance. By May 18, 2018, there were more than 14,000 crores in fraud.

**SUGGESTIONS**

During the fiscal year 2022, A total of 9,103 instances of bank fraud were reported by RBI in India. The majority of consumers are either unaware of the occurrence and causes of these bank scams. We were mistaken

if we thought that individuals were unaffected by financial schemes. The taxpayer's money was used to make up for the losses in besides the money that belonged to the bank's account holders. The following actions should be taken into account:

- **Audit-** A crucial element in lowering the number of NPA's held by banks is the chartered accountants' monitoring and supervision. Banks' internal and external audit mechanisms must be strengthened immediately. It's also essential to audit the bank branches.
- **Recruitment and Selection-** The banks management should employ the appropriate individuals with the necessary qualifications, experience, performance, effectiveness, and reputation and skills to oversee its operation. Employees should inculcate ethical behavior, transparency and not resort to corruption.
- **Vigilance-** Vigilance is an important management role. Prevention-focused attention should guarantee that the firm is organized and run with the support of the appropriate processes and procedures in order to reach the goal. Accountability and recordkeeping guarantee complete, accurate, and timely information. Bank officials must avoid being late, complacent, or sloppy in their work.
- **Evaluation of Borrower and Business Projects-** The bank must take prudence when adding new clients, particularly borrowers. Customers who have been accused of fraud or have been witnessed participating in suspicious behavior should be avoided and should also exercise caution when lending to Indian firms that have taken out big debts overseas. To maintain track of early warning indicators relating to firm initiatives, an efficient Management Information System (MIS) must be built.
- **No undue Reliance-** The reliance on bank workers shouldn't be excessive. Never take someone's explanations at face value. Agents, staff members, and officials should frequently be moved from one branch to another to prevent vested interests.
- **Fraud risk Assessments-** Every quarter, banks must undertake a fraud risk assessment and must have Improved loan recovery procedures to avoid the National Asset Reconstruction Company Ltd. (NARCL) or the bad bank, India's loan recovery procedures must be improved.
- **Implementation of AI and Technology-** The use of artificial intelligence (AI) to monitor financial transactions can significantly help to detect and reduce financial fraud.

#### **SUGGESTIONS FOR INDIVIDUALS:**

- Individuals must be alert and cautious.
- Examine the annual audit reports & Financials on a regular basis.
- They should consult with financial counselors before investing.

#### **BENEFITS TO THE SOCIETY**

It is equally crucial to become aware and knowledgeable about business banking frauds & acquire some fundamental understanding. Previously, the government used tax payer funds to cover the losses. By learning from these few incidents, the system will be better able to prevent future issues like overworked staff, a lack of actual transactions, improperly checking a company's NPA, improper use of AI in banking systems, etc., as well as scams.

#### **LIMITATIONS**

1. This research is conferred to geographical barriers as it could only be collected from a particular region i.e., Mumbai and covers data from past years i.e. from 2003-2022.
2. The Primary data is collected only from 110 respondents which might not represent the whole population.
3. Present Study covers frauds streamlined to PNB & Yes Bank

#### **CONCLUSION**

There were around 229 financial frauds every day in 2020–2021; fewer than 1% of the total money was recovered. Banks must therefore strictly adhere to the RBI's laws in order to reduce the overall proportion of frauds. This study was carried out to look at the effects of such business scams on people and society as well as to alert the public about flaws in the banking system such Non-Performing Assets (NPA), the SWIFT banking system, and the use of Letters of Understanding (LOUs). It demonstrated the significance of the government passing stronger legislation to control resources and personnel. instead of routinely using public monies to make big, risky commercial loans. Given how much money is spent on fraud, one has to wonder if India would still be a thriving country if the money had been spent on something it was not intended for.

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**CHALLENGES OF ONLINE TEACHING AND LEARNING IN MUMBAI CITY****Dr. Anjali Alekar<sup>1</sup>, Nasir Usmani<sup>2</sup> and Saima Mistry<sup>3</sup>**<sup>1</sup>Head Department of Commerce and Coordinator for (Bachelor of Management Studies), Government of Maharashtra, Ismail Yusuf College, Jogeshwari (East) Mumbai, 400060<sup>2</sup>Assistant Professor (Contractual) and <sup>3</sup>Assistant Professor (Visiting), Government of Maharashtra, Ismail Yusuf College, Jogeshwari (East) Mumbai, 400060**ABSTRACT**

*The use of information technology in educational settings has been adopted, and e-learning has grown to be an essential component of the learning process. Anyone can get information through learning without being constrained by distance, knowledge, space and time. India's population of students are dependent on online learning and with most of the institutions of higher education dependent on the conventional 'Gurushishya Parampara' of the physical classroom learning process. The Indian educational system has been severely impacted by the COVID-19 pandemic. The only option to develop a consistent structure for the next course of action is to switch to e-learning, where both teachers and students must use a digital platform, in order to eliminate this significant problem of educational disruption caused by the COVID-19 pandemic. While parents must undertake the role of administrator or facilitator while ensuring that there is no disruption to the schooling. This paper's specific goal is to evaluate the contribution of e-learning to COVID-19 in India and identify initiatives, problems, and possibilities with workable solutions.*

*Keyword: E-learning, digital platform, COVID19.*

**INTRODUCTION**

The government has encouraged online learning to maintain academic continuity. Most upscale private and public institutions have successfully transitioned by utilising online tools like Zoom, Google Classrooms, teachmint app, drishti, etc. Several difficulties are presented by online learning. Now is the time for India, for us Indians as a society to understand the domains of online education. Online teaching is a method of instruction that makes use of audio-visual platforms. This category includes live lectures, video conferences, webinars, and other instructional formats. The goal of the online learning tools is to improve understanding and simplify teaching and learning. Another effective way to earn money is through online teaching, or e-teaching. Anyone can easily try their own experimenting with earning money online teaching. E-learning is now a crucial part of the learning process since it has gained widespread acceptance as a means to use technology to organise education. With anyone who wants to learn can do so without being constrained by how they perceive distance, time, or space. The majority of higher education institutions in India use the conventional classroom-based teaching methodology known as "Gurushishya Parampara."<sup>1</sup> (Pratha Editorial Team, 2021)

The COVID-19 pandemic has had a significant negative impact on the Indian educational system. The COVID-19 pandemic has significantly interrupted education, and adopting e-learning, in which both teachers and students use a digital platform to build a consistent framework for the next course of action, is the only option to solve this issue. However, Parents must carry out their administrative or facilitative responsibilities with the least possible disruption to the learning. This paper's specific goal is to evaluate the contribution of e-learning to COVID-19 in India and identify initiatives, problems, and possibilities with workable solutions. Through various software, teachers can utilize their mobile phone, desktop or laptop computer, tablet, etc. for online instruction.

Online education has several advantages, including flexibility in learning, more time to develop skills, improved retention, and more. Online schools are unquestionably the way of the future for the educational system, without threatening the superiority of offline institutions. Another advantage of using technology for education is for the pupils.

Platforms provide consistent, high-quality content that is accessible anywhere and at any time. The majority of internet platforms promise to assist learners with their questions and issues.

Students seldom ever engaged in discussion or challenged the concepts being presented. All things considered, we can draw the conclusion that early classroom dynamics were teacher-focused. The student-teacher relationship is now established with a child-centric approach, and online schools have enhanced this relationship even further because tutors can now concentrate on individually developing each student's talents. The COVID-

<sup>1</sup> <https://www.prathaculturalschool.com/post/the-guru-shishya-parampara>

19 outbreak has had a significant negative impact on the education sector. Without careful planning, implementing e-learning technologies will be expensive, result in unappealing goods, and cause issues.

**OBJECTIVES OF ONLINE TEACHING AND LEARNING:**

- To find out challenges faced in online teaching and learning.
- To find out cost benefit ratio in an online teaching and learning.
- To check the learning outcome in comparison with offline mode of teaching and learning.

**SCOPE OF ONLINE TEACHING AND LEARNING:**

The motive of this study was to find out the numerous difficulties that professors and students encounter during COVID19 period of online education system.

During the epidemic, this study was undertaken on educational institutions in Mumbai.

**RESEARCH METHODOLOGY**

- Primary data:
  - The primary data has been collected by providing questioner to different students and Professor by source of Google form's
- Secondary data:
  - The secondary data has been collected by referring various case studies, websites, interview and other sources.

**PROBLEM OF STUDY**

- Students of middle and lower class were facing problem of devices.
- Network issues face by the students and teachers while online learning and teaching.
- Students were faced concepts clearance issues.
- Teachers were face problem to maintain decorum during online lecture.
- Lack of socialization
- Lack of practical knowledge.

**CHALLENGES OF ONLINE TEACHING IN MUMBAI CITY**

- **Communication Issues:** One of the difficulties of online instruction for both teachers and students is communication. Both parties should exchange information. Ask students to un-mute the microphone only when they talk as a solution to this problem.
- **Student Engagement:** One of the challenges teachers confront in online programmes' is keeping students interested. Nowadays, students are compelled to switch to online education. It is a novel way for students to learn. This makes it challenging for professors to involve pupils in online instruction. Students gain knowledge at home. Thus, even during the live meetings, individuals easily become distracted and lose focus.
- **Inactive Students:** One of the biggest problems with online instruction for teachers is the potential for passive learners. Students are welcome to take the online classes. However, students frequently struggle to put what they have learned into practice in real-world scenarios. Additionally, they are unable to apply what they have already learnt. The cause is that they require numerous instructions in order to fully comprehend the new information.
- **Time Challenge:** Once more, one of the difficulties with online instruction is that students frequently lose track of time. They are aware that they must arrive at schools at a certain hour when they have them. They are aware that they will receive punishment or a fine if they refuse. But in online learning, there is no set timetable. You should make sure that a time commitment is established as a teacher.
- **Time Management and Work Organization:** Most teachers must transition to online instruction nearly immediately, with no training or resources available.
- **Lack of Technology:** Not all students and teachers have the tools necessary to learn and instruct online. While some students share computers, other students lag since they are completely without these devices. Due to this, educators struggle to maintain a consistent pace for all of their students.

- **Connectivity:** Due to the widespread usage of the internet and streaming services, maintaining a connection is difficult. Digital tools, online learning platforms, and video streaming software are all being used more frequently. Due to this overburden, the internet has had issues, there has been downtime, and connections between professors and pupils have been lost. The majority of educators work to resolve the connectivity problems that interfere with learning.
- **Computer Literacy:** The majority of teachers, parents, and students were unaware of learning management or streaming systems and were therefore caught off guard. Teachers and kids are finding the entire procedure to be burdensome because of the data and configurations needed.
- **Data Privacy and Security:** Learning online is becoming risky owing to data infringement and hackers sending harmful content during class streaming that affects teachers and students as a result of hackers and other cybercrimes.

**OPPORTUNITIES**

- Virtual classrooms can deliver quality education while avoiding the risk of the spread of Covid-19, which is of the utmost importance at the moment.
- Students from rural areas do not need to travel great distances within the nation or abroad in order to study in a good institution if they can take advantage of online learning opportunities, thus reducing costs.
- They would need access to appropriate instructional technologies and a strong network connection in order to accomplish the same.

**REVIEW OF LETRATURE**

Brophy (2005) defined motivation as a student's desire to learn something in a classroom setting. The relationship between teachers and students is what motivates students. (Brophy, 2005)

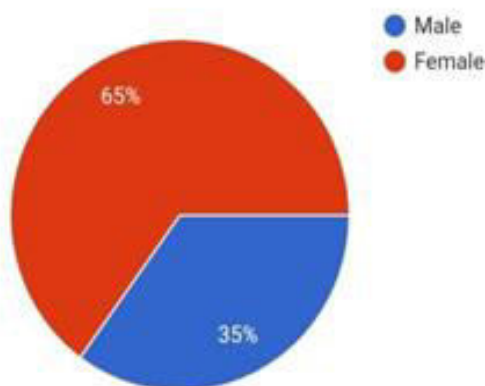
According to (Ramli, Muhammad, & Badyalina, 2020) conventional teaching approaches entail students interacting and conversing physically in classroom settings. Teachers find it challenging to keep pupils engaged in online learning and motivated during this pandemic outbreak. They struggle to communicate with and supervise students because they do not physically meet them, in addition to struggling to motivate them.

Another challenge educators confront is the absence of essential skills for online teaching and learning. Technology know-how is one of the talents that might affect how effective online education is, according to Sulaiman. (Sulaiman, 2014)

**TEACHER’S REVIEW OF ONLINE LEARNING**

**Gender**

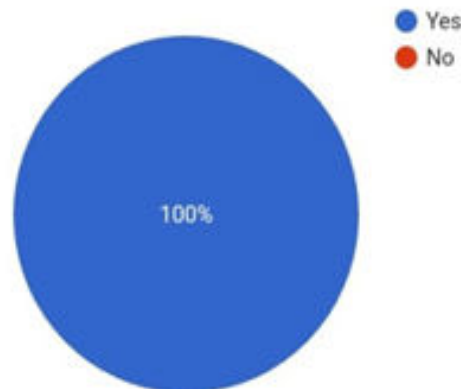
20 responses



It is observed that the demographic variables are 65% of total 20 respondents are female n 35% are male.

**Q. 1 Have you Taught Online During COVID 19?**

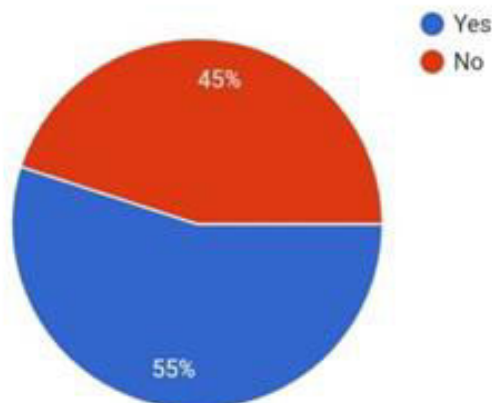
18 responses



It's clearly evident from the chart that 100% every teacher has used online teachingmethod.

**Q. 2 Do you Face any Difficulties when Teaching Online?**

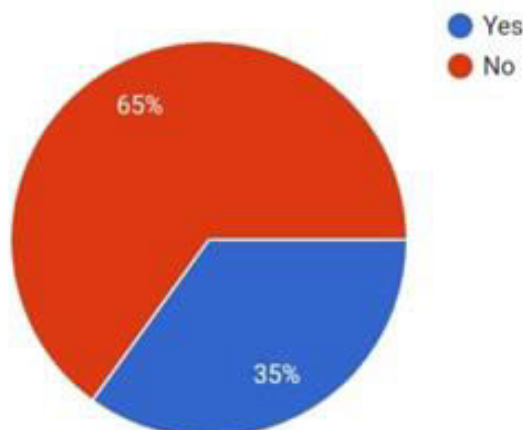
20 responses



55% teachers faced difficulties while teaching through online mode.

**Q. 3 As a Teacher do you Prefer Online Teaching?**

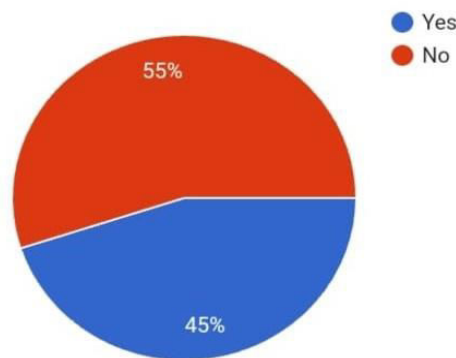
20 responses



65% teachers don't prefer using online teaching method for better productivity and results.

**Q. 4 Are you Comfortable for Online Teaching?**

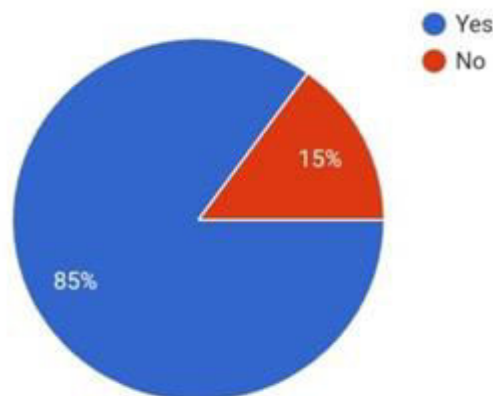
20 responses



Out of 20 respondents, only 45% teachers were comfortable using online teaching method to reach out to the students.

**Q. 5 Should Teachers be Tech-Savvy for Online Teaching?**

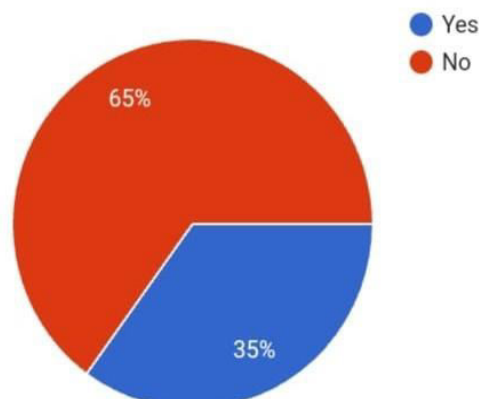
20 responses



Online teaching demands teachers to be tech- savvy. The above chart distinctly shows 85% teachers agree to be tech- savvy.

**Q. 6 It is Difficult for you to Engage Pupils while Teaching Online Classes?**

20 responses

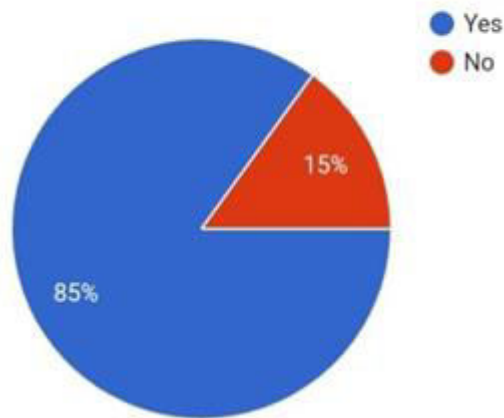


It's really creative on the teacher's part to engage pupils in a interactive discussion in online class, the statistics shows the same- 55% teachers found it difficult to engage pupils.



**Q. 7 Do you find any Technological Issues while Teaching Online?**

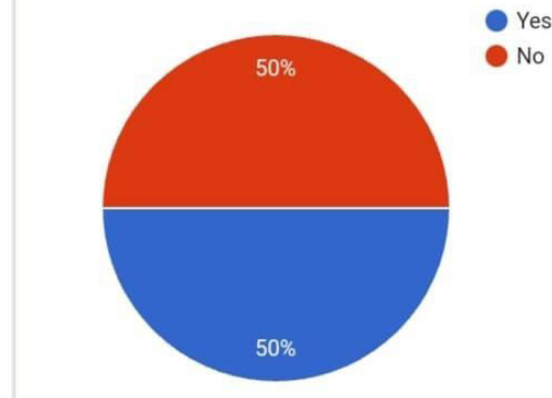
20 responses



85% teachers faced several technical issues which hindered their teaching method.

**Q. 8 Are Teachers who Teach Online Motivated to do so?**

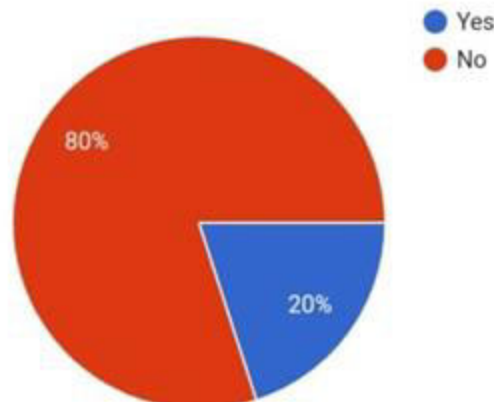
20 responses



50% teachers were really motivated to teach via online mode. The other 50% preferred offline class.

**Q. 9 Is 40 Minutes in the free Area of the Zoom Application Long Enough for a Lecture?**

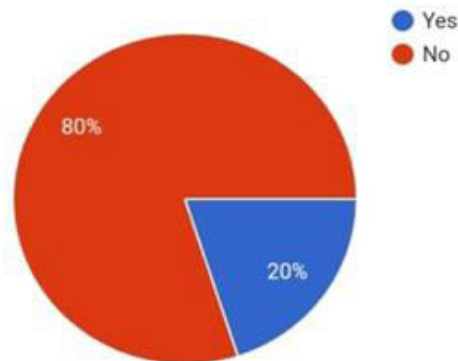
20 responses



80% Teacher agreed to the fact that 40 minutes of free Zoom meeting area wasn't sufficient to deliver the best of a teacher

**Q.10 Is there are Development in Students Academic Quality in the COVID 19 Period During Online Learning?**

20 responses

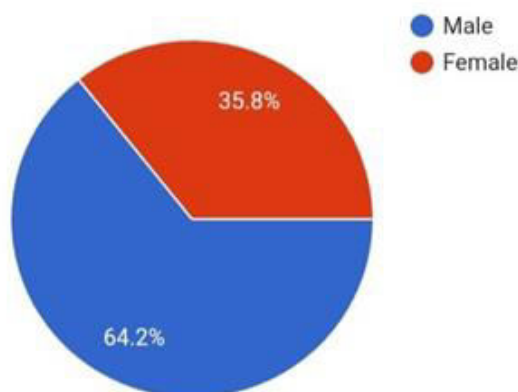


The students productivity and logical reasoning and thinking power has greatly been affected during COVID. The chart clearly shows 80% of students academic development had been hindered during online teaching method.

**STUDENTS REVIEW OF ONLINE LEARNING**

**Gender**

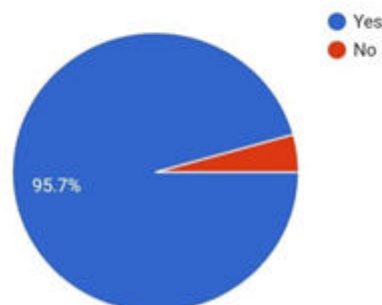
137 responses



The above pie chart represent the total population of the survey is 137, in which 35.8% are female and 64.2% are males.

**Q. 1 Do you have Smart Phone or Laptop?**

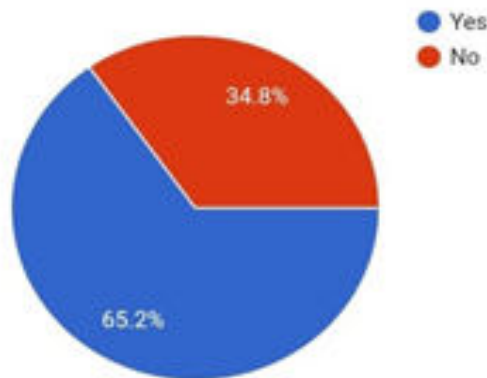
138 responses



The above pie chart represent the total population of the survey , have smart phone or laptop.95.7% have smart phone or laptop and 4.3% do not posses any kind of smart phone or laptop.

**Q2.Do you Understand the Concept in Online Learning?**

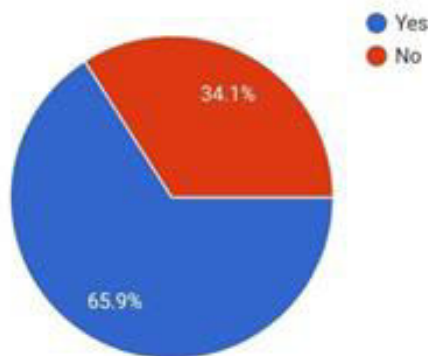
138 responses



The above pie chart represent the total survey regarding understanding the concepts in online learning .Out of 138 respondent 65.2% understand the concept in online , where as 34.8% faces problems understand the concepts in online learning.

**Q3.Do you Prefer Learning and Earning with Online Teaching?**

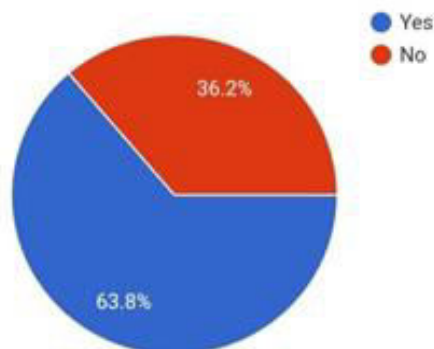
138 responses



The above pie chart represent the total survey regarding online teaching and it is clear from this data that 65.9% respondents are agree with learning and earning concept of online teaching.

**Q4.Do you Face any Difficulties While Learning Online?**

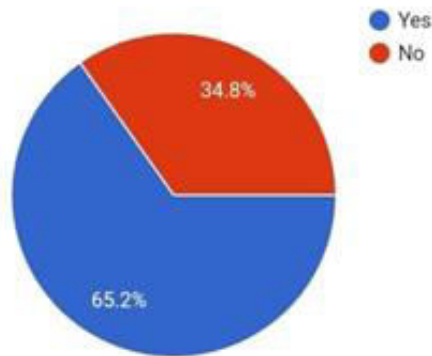
138 responses



The above pie chart represent the total survey regarding online learning and it is clearfrom this data that 36.2% respondents are not facing any difficulties while online learning.

**Q5. Are there any Distracting During Online Learning?**

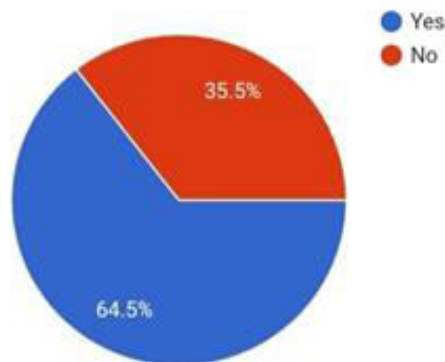
138 responses



The above pie chart represent the total survey regarding online learning and we can see from the data that 34.8% respondent are convenient with online learning.

**Q6. Are Recorded video Lectures Preferable than Live Lectures for Learning?**

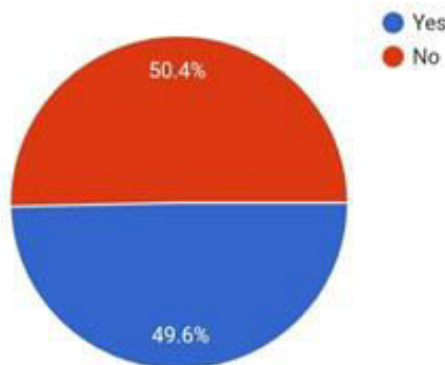
138 responses



The above pie chart represent the total survey regarding online learning and we can see from the data that 64.5% respondent are convenient with recorded video lectures.

**Q7. Is there a Development in Students Academic Quality in the COVID 19 Learning?**

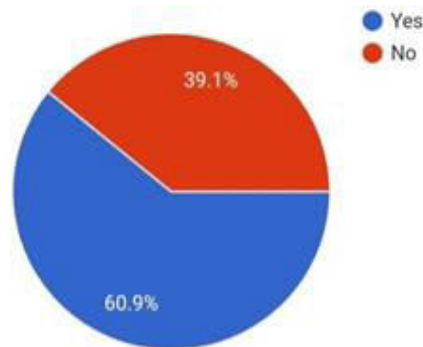
137 responses



The above pie chart represent the total survey regarding online learning and it is clear from this data that 49.6% respondents are agree that there is development in students academic quality in the COVID 19 learning.

**Q8. Did Students have any Difficulties Downloading Multiple Software for Online Learning?**

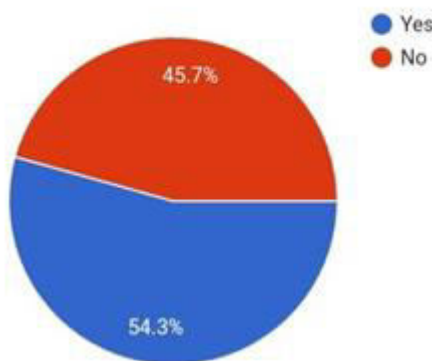
138 responses



The above pie chart represent the total survey regarding online learning and it is clear from this data that 39.1% students are comfortable with downloading multiple software for online learning.

**Q9. In Learning Online, do the Students feel like their Education is Being Tailored to them specifically?**

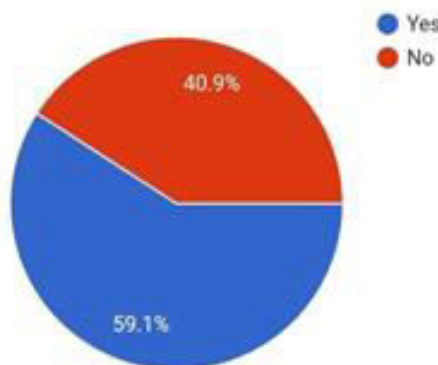
138 responses



The above pie chart represent the total survey regarding online learning and we can see that 54.3% respondents like their education is being tailored to them specifically.

**Q 10. Are you in Favour of Online Education?**

137 responses



The above pie chart represent the total survey regarding online learning and we can see that 59.1% respondents are in favor of online education.

**CONCLUSION**

The Covid-19 pandemic has drastically changed education around the world. For tertiary institutions, this outbreak's suddenness is a problem. Positively, this pandemic has caused educational institutions all over the world to modernize their instructional strategies and infrastructure. In this essay, we've spoken about a few

challenges that teachers run into while using online teaching and learning, like a lack of materials, a bad internet connection, a lack of the required knowledge, and problems with motivation. Therefore, it is crucial that the authorities deal with these problems. This report also examines strategies that teachers might use to enhance online teaching and learning in the face of the epidemic. This essay examines a variety of tactics, such as the value of utilizing suitable online platforms, the capability.

## **SUGGESIONS**

### **1. Overcoming Technical Issues:**

Consider technical capabilities when designing your training. If you can reduce their size, avoid using large media files. Keep the content brief to reduce loading times.

By providing ongoing, simple-to-access support, you can also assist individuals in overcoming technical difficulties. Include a troubleshooting guide in your help features, as well as a contact number and a chat button for more specific inquiries. Plan solutions to technical issues to ensure that training goes off without a hitch for participants.

### **2. Lack of Interaction Issue:**

By giving students chances to interact with other students, you can bring them into a social learning environment. For instance, mandate peer review of assignments and projects. Set up a project in which the students collaborate outside of the class to put what they've learned into practice.

Or, send out periodic invitations to students to contribute to a question board or forum. It will be easier for students to log on if they have the impression that they are not alone in their learning journey.

### **3. Digital Literacy Deficits:**

The trick is to make it as easy as possible to log in and use the training. Make sure the user interface and training LMS are easy to use. Make it easy for students to understand how to use each screen and where they should go next.

Don't leave anything to chance, including who to call when you have questions. When teachers have questions, make sure they know how to get in touch with you.

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## **FOOT NOTES**

1. <https://www.prathaculturalschool.com/post/the-guru-shishya-parampara>

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Khan, M. R., Islam, A. F. M. M., & Das, D. (1986). A Factor Analytic Study on the Validity of a Union Commitment Scale. *Journal of Applied Psychology*, 12(1), 129-136.

Liu, W.B, Wongcha A, & Peng, K.C. (2012), “Adopting Super-Efficiency And Tobit Model On Analyzing the Efficiency of Teacher’s Colleges In Thailand”, *International Journal on New Trends In Education and Their Implications*, Vol.3.3, 108 – 114.

- **Text Book:**

Simchi-Levi, D., Kaminsky, P., & Simchi-Levi, E. (2007). *Designing and Managing the Supply Chain: Concepts, Strategies and Case Studies* (3rd ed.). New York: McGraw-Hill.

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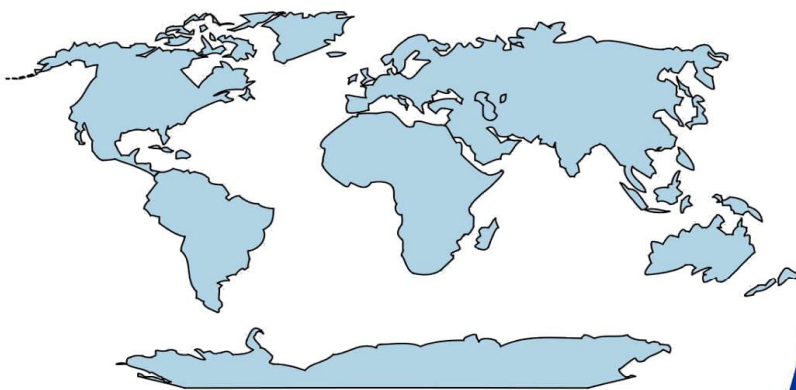


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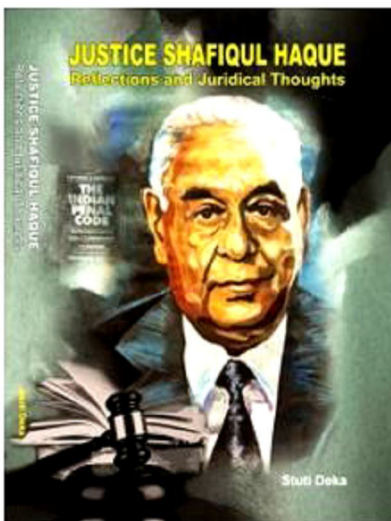


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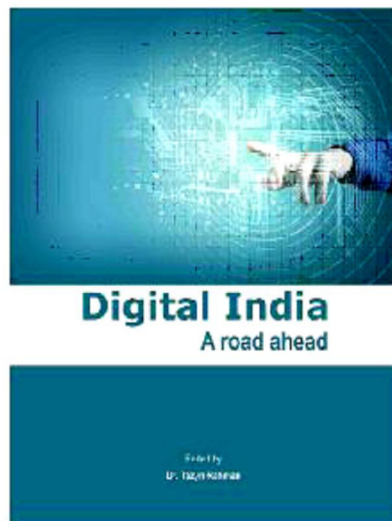
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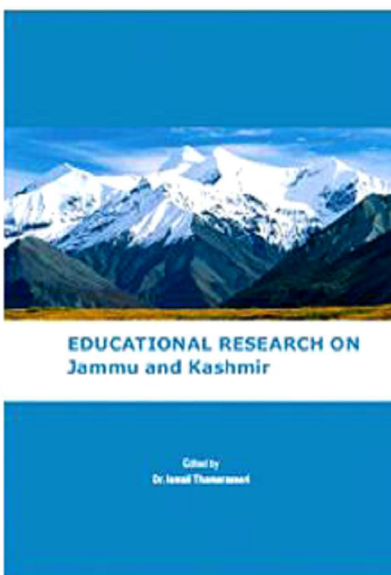
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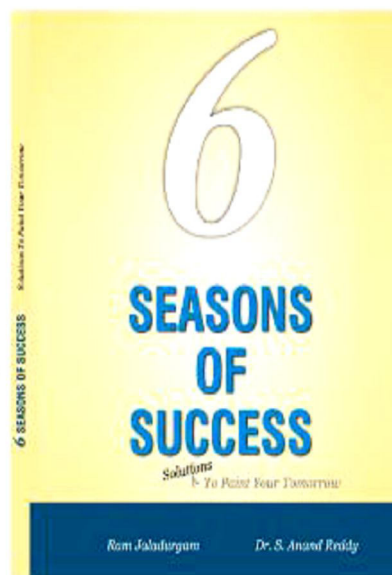
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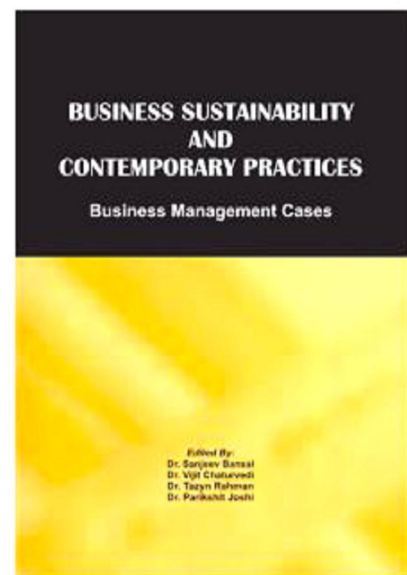
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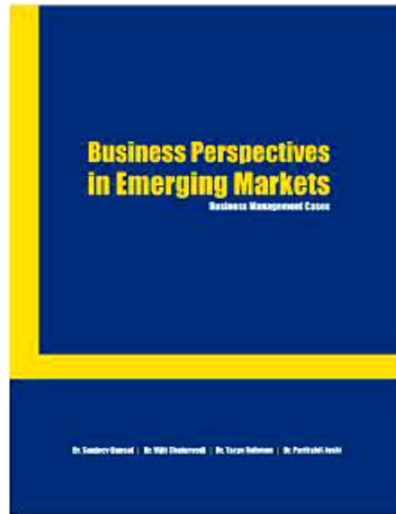


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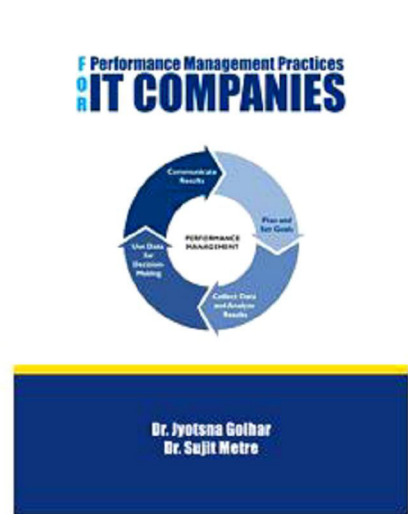




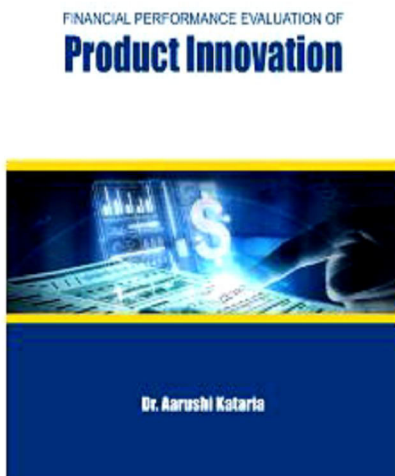
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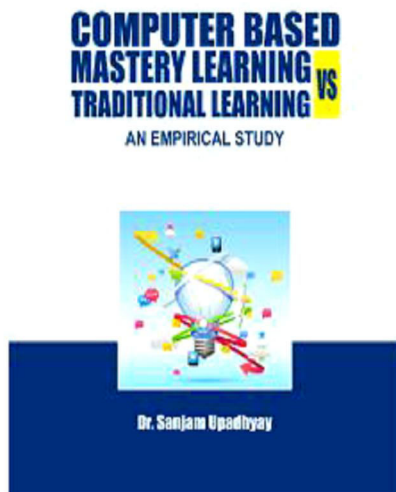
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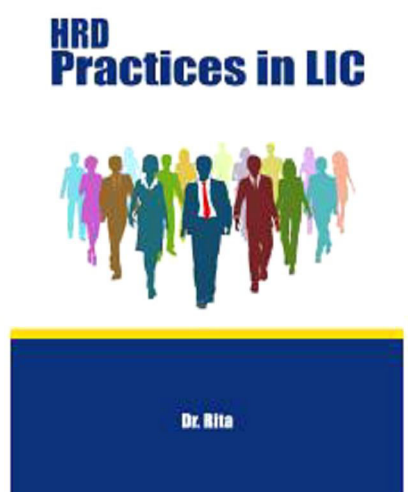
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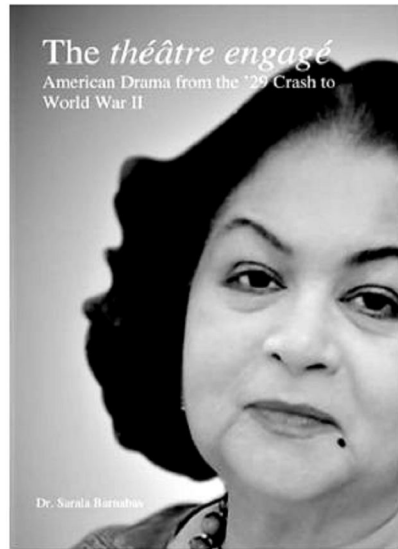
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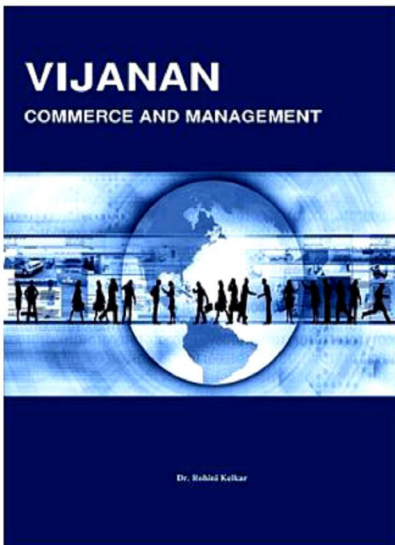
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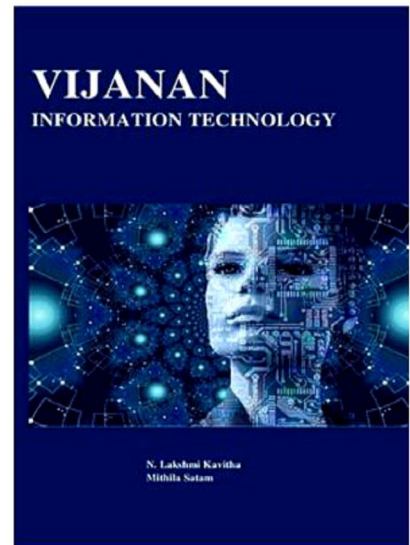
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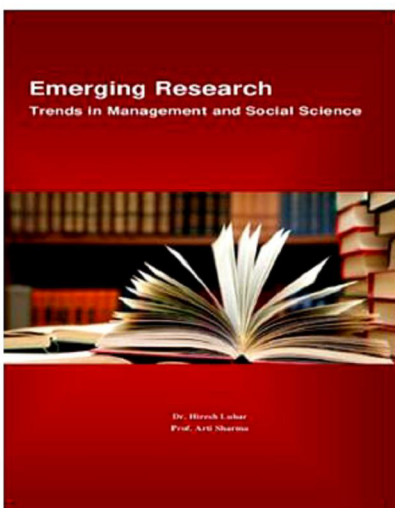
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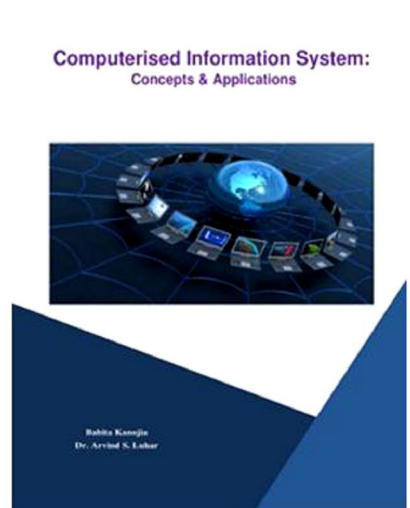
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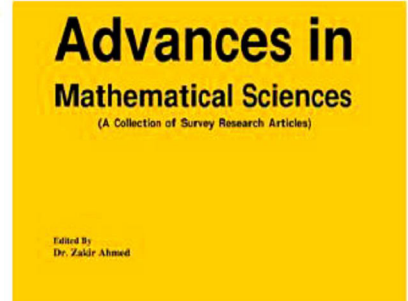
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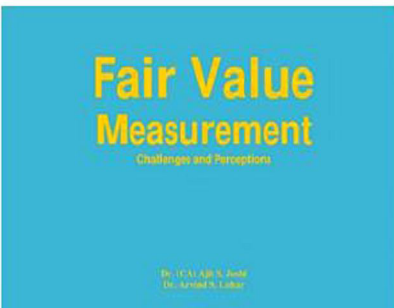
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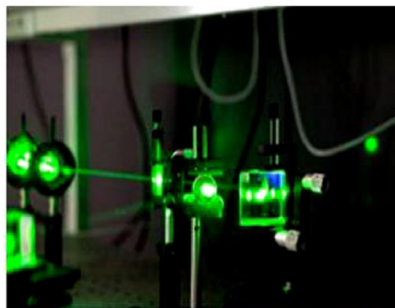
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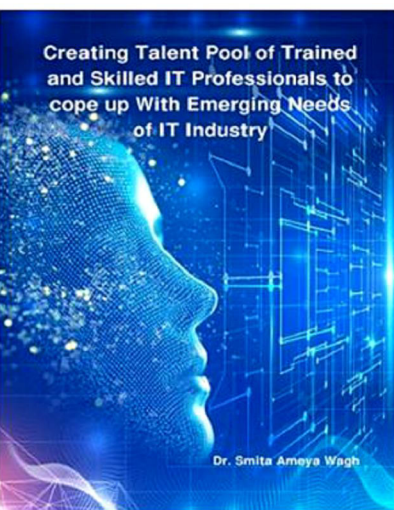


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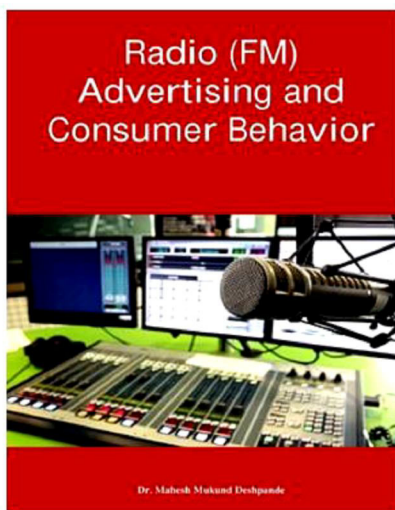
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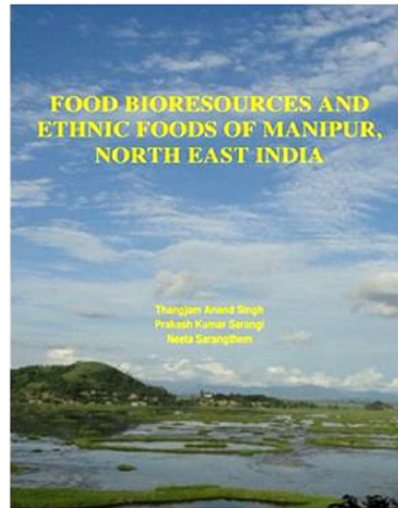


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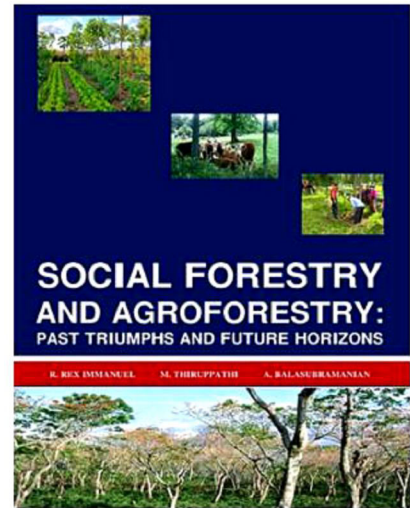




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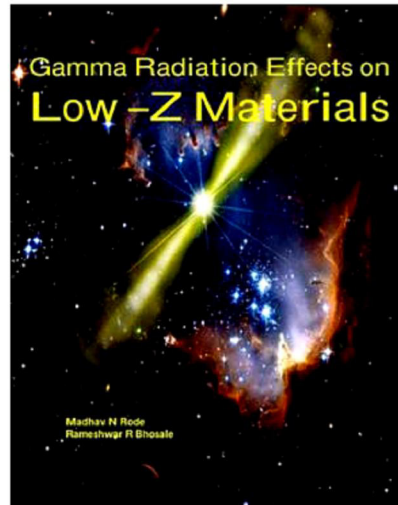
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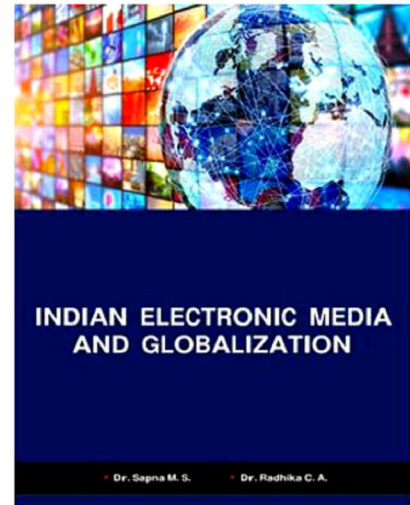
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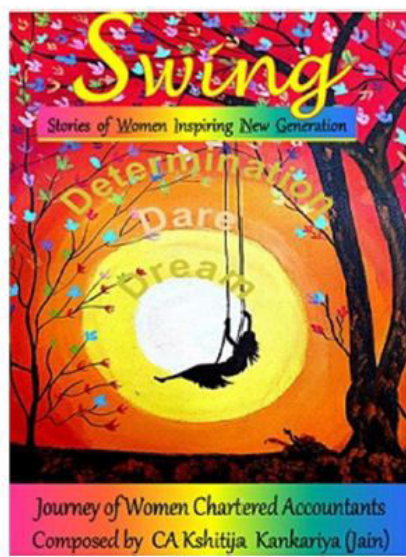
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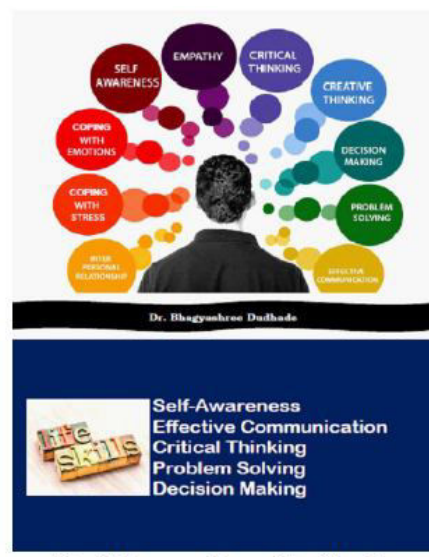
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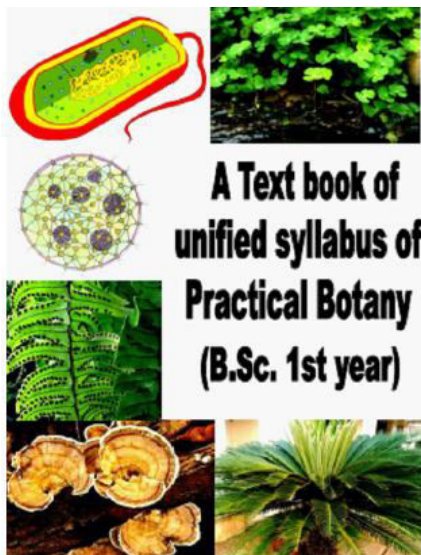


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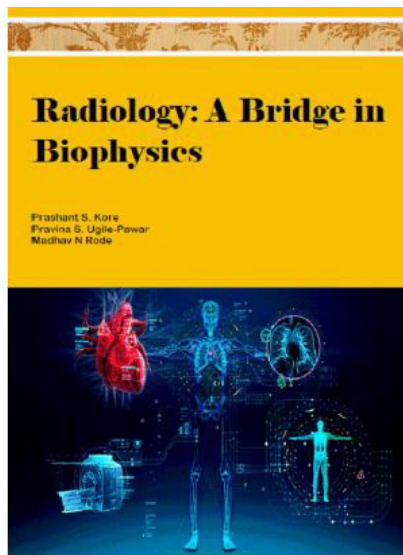
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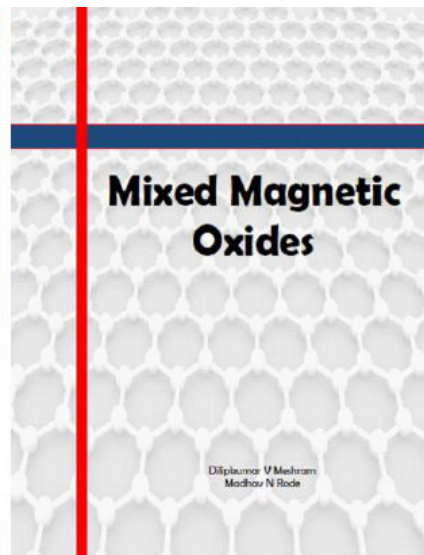
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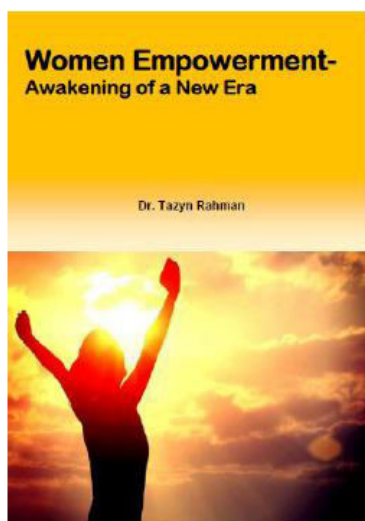
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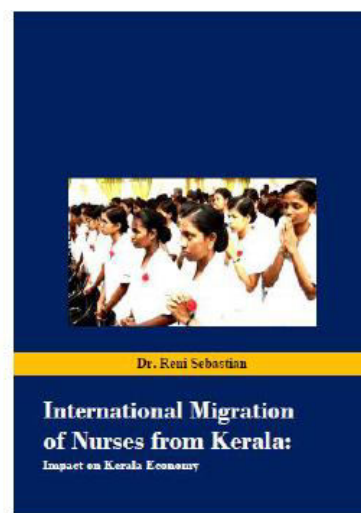
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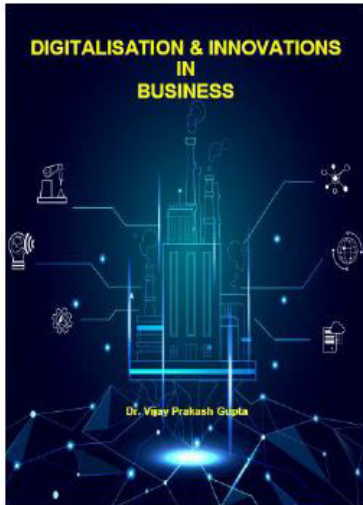
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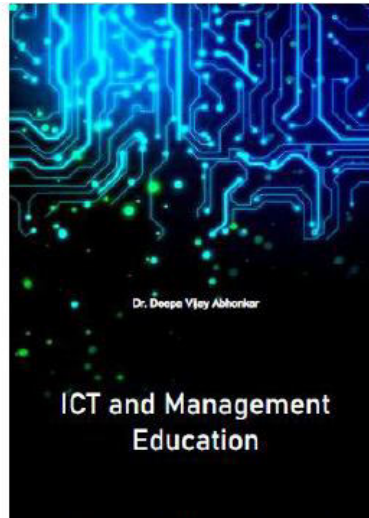
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