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CONTENTS

Research Papers

ARTIFICIAL INTELLIGENCE AND ITS IMPACT ON VARIOUS INDUSTRIES	1 – 3
---	--------------

Shubhada D. Litke

LEADERSHIP IN SUSTAINABLE FINANCE: ESG TRANSFORMATION IN THE INDIAN BANKING SECTOR	4 – 7
---	--------------

Dr. Memon Ubed Yusuf

INTEGRATING ESG INTO CORPORATE STRATEGY: PATHWAYS TO SUSTAINABLE BUSINESS TRANSFORMATION	8 – 11
---	---------------

Dr Sannake. Amasiddh Chandrasha

BANKING ON SUSTAINABILITY: ESG COMPLIANCE AND FINANCIAL LEADERSHIP IN 21ST CENTURY INDIA	12 – 15
---	----------------

Dr. Qureshi Shaikh Nawaz Shaikh Nazeer and Dr. Sohel Memon

A STUDY ON ECONOMIC DOWNTURN CREATING A CHALLENGE FOR BUSINESSES	16 – 18
---	----------------

Dr. Rizwan Sayed Mail, Chhaya Thakur and Amruta Ramesh Dhanwade

A STUDY ON DIGITAL HUMAN RIGHTS IN THE 21ST CENTURY	19 – 22
--	----------------

Dr. Champa Ramkrishna Parab

ED TECH, AI, AND THE FUTURE OF DIGITAL LEARNING	23 – 26
--	----------------

Rukhsar Rizwan Shaikh

ADVANCEMENTS IN EDUCATION THROUGH THE INTEGRATION OF ARTIFICIAL INTELLIGENCE	27 – 29
---	----------------

Dr. Wafiya Wahid Wadasadawala and Mubina Rafique Shaikh

ARTIFICIAL INTELLIGENCE IN SMART CITIES: TRANSFORMING URBAN LIVING	30 – 32
---	----------------

Dr. Wafiya Wahid Wadasadawala and Mubina Rafique Shaikh ECO-FRIENDLY PRACTICES IN PUNE'S MANUFACTURING INDUSTRY: OPPORTUNITIES, CHALLENGES, AND THEIR IMPACT ON PROFITABILITY	33 – 35
--	----------------

Dr. Wafiya Wahid Wadasadawala

AN ANALYSIS OF CHALLENGES IN E-COMMERCE WITH REFERENCE TO TOURISM COMPANIES	36 – 38
--	----------------

Mrs. Renuka B Talwar and Dr. Rizwan Sayed

CORPORATE SOCIAL RESPONSIBILITY (CSR) ISSUES AND CHALLENGES IN MAHARASHTRA 39 – 41

Prof. Pilane Prapti Hanumant and Dr. Sayyed Akbar Ahmad

URBANIZATION IN INDIA: PRESENT SCENARIO AND CHALLENGES AHEAD 42 – 45

Ahmad Shamshad

THE TRUTH OF URBAN DEVELOPMENT WITH REFERENCE TO VIKAS SWARUP'S 'Q AND A' 46 – 49

Dr. Ashwini Surendra Daware

DYNAMISM OF RELIGION IN TAGORE PLAY VALMIKI PRATIBHA 50 – 52

Dr. Sumaiya Mazil Kacchi

THE INTERSECTION OF PUBLIC POLICY AND GOVERNANCE IN ADVANCING SUSTAINABILITY: GLOBAL AND INDIAN PERSPECTIVE 53 – 57

Dr. Mukhtar Shaikh

ELEMENTS OF EMPLOYEE JOB SATISFACTION: A COMPARATIVE STUDY OF WHITE-COLLAR AND BLUE-COLLAR WORKERS 58 – 60

Aditya Dhage

A STUDY OF IMPLEMENTATION OF HUMAN RESOURCE DEVELOPMENT PRACTICES AND EMPLOYEE PERFORMANCE IN EVENT MANAGEMENT INDUSTRIES WITH REFERENCE TO PUNE DISTRICT 61 – 64

Armaan Munir Shaikh and Dr. Sayyad Vakeel

ROLE OF PUBLIC FINANCE IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS 65 – 66

Dr. M. Shahid Jamal Ansari

ENTREPRENEURSHIP IN THE ERA OF INNOVATION: A STUDY OF START-UPS AND INNOVATION ECOSYSTEMS 67 – 70

Dr. Punam Pandurang Shinde

LEADING WITH INTEGRITY- ETHICAL LEADERSHIP AND GOVERNANCE IN UNCERTAIN TIMES 71 – 73

Sonam Choudhary

ARTIFICIAL INTELLIGENCE AND ITS IMPACT ON VARIOUS INDUSTRIES

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ABSTRACT

Artificial intelligence (AI) is an intelligent machine that can perform tasks very efficiently, just like intelligent humans, such as learning, reasoning, problem-solving, and decision-making.

AI has brought about a profound transformation across industries, even revolutionizing traditional business practices. The use of AI is rapidly opening up new opportunities for efficiency, innovation and growth in business, leading to the growth of AI across industries, highlighting key trends, challenges and opportunities.

This paper gives an overview of the broader impact of AI across industries, highlighting key trends, challenges, and opportunities.

Keywords: *Artificial Intelligence, Key Industrial Sectors, Adoption of Technology, Driving Triggers, Technology Trends, Challenges in AI.*

INTRODUCTION

Artificial intelligence (AI) is transforming industries because AI is providing new solutions to complex problems, and by making existing systems more efficient and cost-effective, making work faster and more accurate.

Not only this, AI techniques are also used for many other things, such as translating various expressions, analyzing large amounts of data, making decisions on a problem or situation, making predictions, etc. These are done using techniques such as natural language processing, data science, machine learning, deep learning, and computer vision.

There are many examples of AI applications currently in use, such as chatbots, self-driving cars, fraud detection systems, virtual personal assistants, image and speech recognition, language translation, and medical diagnosis and treatment, etc.

Many of these applications are rapidly transforming industries and aspects of daily life. Here focusing on the impact of AI on various industries in different ways.

Impact of AI on Various Industries:

In the 21st century, AI is being used not only in industry but also in daily life. There are some industries where AI has had a greater impact and is widely used, such as education, etc. AI has been influential in these industries in various ways, such as increasing/decreasing the cost of products, rapid development of products, accuracy of production, less manpower requirement, etc.

1. AI in Education Sector -

Since COVID-19, AI has made significant progress in the field of education and its use has also increased. AI algorithms provide different platforms for learning, such as tailoring educational content to individual student's needs and abilities, using AI-powered chatbots, automating administrative tasks and educational resources to answer students' questions or explain concepts to them, etc. Not only that, but AI-based assessment tools also simplify the grading process, providing faster and more objective assessments that help students progress.

In the future, AI will not only work as home tuition, but if schools and AI boards are connected, AI will work like home tuition, which will help students progress in every subject.

2. AI in Healthcare -

AI has made great strides in healthcare, creating machines that deliver accurate results using various technologies and algorithms such as ML algorithms, data science technology, image processing technology, etc. These include medical diagnostics and imaging, diagnosis of disorders, drug discovery and development, patient monitoring, personalized medicine, and genomics, etc.

Not only this, now surgeons are also assisted in complex procedures using AI-powered robotic assistants so that the diagnosis is accurate and the risk of errors is also reduced.

3. AI in Finance –

AI has a wide scope in the finance sector as there are various applications for providing personalized financial advice, detecting fraud, providing predictive analytics, performing algorithmic trading and market analysis,

enhancing risk management and enhancing customer service using AI-based chatbots, etc., which solve customer queries and show the right path.

For all these applications, large amounts of data are analysed through data science techniques, and the system is made more accurate by using ML algorithms on it.

4. AI in Manufacturing and Industrial Automation -

AI has revolutionized manufacturing, and new technologies such as generative AI and ANN have already brought about significant changes.

AI optimizes production lines, predicts equipment monitoring, maintenance and needs, provides accuracy with less manpower and less time, and improves supply chain logistics (Optimization and Inventory) management, thereby increasing productivity and reducing operational costs. AI algorithms and technologies are used in areas such as forecasting, predictive maintenance, defect detection, quality control, supply chain optimization, and the development of smart factories.

5. AI in Retail and E-commerce –

The retail industry is undergoing a digital transformation to grow its business, driven in part by the adoption of AI technologies. From personalized recommendations and dynamic pricing to inventory management and customer service, AI is helping retailers improve operational efficiency, enhance customer experience, and increase sales.

This section describes how AI is being applied in various ways in the retail sector. Such as personalized recommendations and customer engagement, inventory management and demand forecasting, dynamic pricing and revenue management, etc.

Even AI algorithms analyse customer preferences and browsing patterns to suggest relevant products and ratings for the products.

6. AI in Entertainment and Media –

AI tools are now being used extensively in the creation of web series/movies/real images/real videos (Virtual reality (VR)) and augmented reality (AR) to enhance user experiences, debunk fake news, and create personalized content.

Using AI algorithms to analyze user preferences, behavior, and historical data to recommend movies, TV shows, music, and other forms of entertainment, as well as to provide or receive ratings for the most-watched channels, movies, TV shows, music, and other forms of entertainment.

Virtual reality (VR) and augmented reality (AR) technologies, combined with AI, are used to create immersive experiences in gaming and storytelling.

AI-generated content, such as automated news articles or computer-generated art, is also emerging as a unique aspect of the industry.

7. Agriculture and Farming:

Focusing on agriculture is equally important due to the current growing population.

Using AI, agriculture and farming can improve crop yields, monitor soil conditions and optimize resource use.

By analyzing crop health using machine learning algorithms, technology, AI-powered drones and satellite imaging, farmers can detect diseases, pests, or nutrient deficiencies at an early stage and predict optimal planting and harvesting times, which leads to better yield forecasts.

8. Energy and Utilities:

AI is also being used in the energy sector, such as using AI algorithms to analyse data from smart meters and sensors to predict energy demand, which allows utilities to optimize power generation and distribution. There are also various applications where AI-based predictive maintenance systems monitor energy infrastructure to detect anomalies, reduce downtime, and improve maintenance efficiency.

In addition, AI helps to identify energy-saving opportunities and supports the integration of renewable energy sources.

9. Human Resources and Recruitment:

AI transforms HR and recruitment processes by automating repetitive tasks, increasing candidate selection, and improving employee engagement. AI-powered applicant tracking systems analyze resumes, screen candidates,

and identify the best fit for specific roles. AI-powered sentiment analysis tools also help assess employee engagement and satisfaction, enabling organizations to take proactive measures for retention and development.

Chatbots and virtual assistants help employees answer HR-related questions, policies, and benefits.

Challenges

Despite technological advances, many industries still face challenges related to unplanned equipment downtime and maintenance inefficiencies. In some places, traditional maintenance still relies on scheduled inspections, reactive repairs, and asset shortages, which disrupt operations, increase costs, and shorten asset life.

In the face of all these problems, product quality is affected.

To solve these problems, artificial intelligence (AI) and data analytics can be used to predict equipment failures, optimize maintenance schedules, and reduce unplanned downtime.

CONCLUSION

Artificial intelligence is redefining industries in a new, broader perspective, presenting new opportunities and challenges across a variety of sectors and future career demands.

Adopting AI technologies responsibly and developing the necessary skills will be key to succeeding in an AI-driven world.

By harnessing the power of AI, industries can achieve greater efficiency, innovation, and sustainability.

As a result, there is a great need to develop comprehensive, scalable, and easy-to-use predictive maintenance solutions that address such challenges, allowing industries to increase operational efficiency, reduce maintenance costs, and proactively and sustainably improve asset reliability.

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LEADERSHIP IN SUSTAINABLE FINANCE: ESG TRANSFORMATION IN THE INDIAN BANKING SECTOR

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CSN,Aurangabad.(M.S).**ABSTRACT**

The Indian banking sector is undergoing a significant transformation by integrating Environmental, Social, and Governance (ESG) principles into its core strategies. This paper examines the pivotal role of leadership in driving sustainable finance initiatives within Indian banks, highlighting the challenges and opportunities associated with ESG adoption. Through a comprehensive review of recent literature and analysis of current trends, the study underscores the importance of regulatory frameworks, leadership commitment, and innovative practices in achieving ESG objectives. The findings suggest that proactive leadership is essential for embedding sustainability into banking operations, thereby contributing to long-term economic and environmental resilience.

Keywords: Sustainable Finance, ESG Transformation, Indian Banking Sector, Leadership, Environmental Social Governance, Regulatory Frameworks, Economic Resilience

1. INTRODUCTION

The global financial landscape is increasingly prioritizing sustainability, with Environmental, Social, and Governance (ESG) factors becoming integral to banking operations. In India, this shift is driven by regulatory initiatives and a growing recognition of the role financial institutions play in promoting sustainable development. The Reserve Bank of India (RBI) has introduced guidelines to encourage banks to integrate ESG principles into their strategies. Leadership within these banks is crucial for navigating the complexities of ESG adoption, balancing profitability with social responsibility, and ensuring compliance with evolving regulations. Forward-thinking leadership can catalyze innovation in green finance, foster inclusive banking practices, and align banking operations with India's climate goals and SDG targets. Additionally, Indian banks are under increasing pressure from global investors and rating agencies to demonstrate ESG responsibility. This places leadership at the center of efforts to transform traditional banking into a more transparent, accountable, and sustainable sector. Many Indian banks are forming ESG committees, appointing sustainability officers, and incorporating ESG factors into risk assessments and lending decisions. Strategic partnerships with fintech companies and climate think tanks are also shaping a more tech-driven ESG response. Moreover, Indian banks are uniquely positioned to influence not just large corporations but also SMEs and rural sectors in adopting sustainable practices. Digital financial inclusion is a tool increasingly viewed through the ESG lens. This paper explores how leadership influences ESG transformation in the Indian banking sector, examining the challenges faced and the strategies employed to foster sustainable finance.

2. REVIEW OF LITERATURE

- 2.1. KPMG International (2022):** KPMG highlights the significant opportunities ESG presents for banks, emphasizing the need for robust frameworks to manage ESG risks and opportunities. The report outlines steps banks can take to prepare for expected ESG regulations, including enhancing disclosure practices and integrating ESG considerations into risk management processes. It also identifies the role of the board in embedding ESG culture across departments and aligning ESG metrics with executive KPIs. Furthermore, it suggests that ESG integration leads to long-term profitability and better investor trust.
- 2.2. Anuj Vijilani (2023):** Vijilani discusses the impact of ESG and green finance on Indian banking, noting that India's rapid economic growth necessitates the integration of ESG factors. The article emphasizes that adopting green finance practices is essential for sustainable development in the banking sector. He further argues that ESG compliance boosts global investment inflows and credit ratings. It also discusses the role of public sector banks in spearheading green loan products and climate mitigation finance. Finally, it points to a need for digital tools and analytics to manage ESG risks effectively.
- 2.3. Reserve Bank of India (2023):** The RBI released draft guidelines for climate risk and sustainable finance, aiming to enhance the resilience of the financial system against climate-related risks. These guidelines encourage banks to develop strategies for identifying, assessing, and managing climate-related financial risks. The document outlines the roles of senior management, risk committees, and IT systems in

supporting ESG integration. RBI also advises adopting internal carbon pricing and scenario-based stress tests for long-term ESG performance assessment.

3. OBJECTIVE OF THE PAPER

The objective of the paper is to analyze the role of leadership in facilitating the integration of ESG principles within the Indian banking sector, identifying challenges and proposing strategies to enhance sustainable finance practices.

4. REGULATORY FRAMEWORKS AND ESG COMPLIANCE

The Reserve Bank of India has taken proactive steps to encourage ESG integration. In 2023, it released draft guidelines for climate risk and sustainable finance, urging banks to incorporate sustainability into enterprise-wide risk management and decision-making. These guidelines align with international standards, including the TCFD (Task Force on Climate-related Financial Disclosures) and NGFS (Network for Greening the Financial System).

Key features of RBI's guidelines include:

- Board-level accountability for ESG risk and disclosures
- Internal audit of ESG-related data
- Periodic stress testing to assess environmental risks
- Setting internal targets for carbon neutrality and emission reductions
- Establishing frameworks for green lending and exclusion lists
- Enhancing transparency in ESG-linked financial products

In parallel, SEBI has mandated the top 1000 listed companies to submit a Business Responsibility and Sustainability Report (BRSR), which many banks fall under. This regulatory convergence demands that leadership in banks align ESG commitments with measurable action plans. Regulatory audits, climate scenario analysis, and ESG-based asset scoring systems are becoming compliance norms, reinforcing the need for ESG-centric governance in banking institutions.

5. LEADERSHIP STRATEGIES FOR ESG INTEGRATION

Effective ESG leadership involves more than compliance—it means transforming vision into action. Key leadership strategies include:

- **Governance Alignment:** Appointing Chief Sustainability Officers or ESG Heads to ensure that sustainability is integrated into executive decisions. These officers report directly to the board or CEO to ensure strategic prioritization.
- **ESG-linked Incentives:** Linking executive compensation and bonuses to ESG performance metrics fosters accountability. For example, HDFC Bank and SBI have started including ESG KPIs in their top executive reviews.
- **Training and Capacity Building:** Conducting regular ESG literacy programs across all departments encourages cultural shifts. Banks are collaborating with global ESG training platforms for upskilling.
- **Stakeholder Communication:** Transparent communication with shareholders, clients, and regulators builds trust and ensures collective commitment to sustainability goals. ESG dashboards and annual integrated reports are now standard.
- **Technology and Innovation:** Leaders can enable ESG integration by investing in fintech tools that track, report, and analyze sustainability KPIs. AI-based climate risk assessments and blockchain-based green bonds are emerging practices.
- **Green Product Development:** Developing green loan schemes, solar equipment financing, and ESG-linked loans helps banks translate ESG policy into revenue. Yes Bank and Axis Bank are pioneers in this segment.
- **Inclusion and Equity Focus:** Leadership is steering ESG beyond environment to social priorities—like rural microfinance, gender-based lending, and employee well-being initiatives.
- **Cross-sector Partnerships:** Collaborations with ESG rating agencies, climate data providers, and multilateral institutions are shaping bank-wide ESG implementation.

- **Culture Change Campaigns:** Internal communication, leadership talks, and sustainability awards build an ESG-conscious workforce. This soft leadership model supports structural changes.
- **Board Capacity Building:** Board members now undergo ESG-specific training to ensure governance oversight is aligned with sustainability frameworks.

These strategies indicate that leadership is evolving from a compliance enforcer to a proactive champion of sustainability and innovation.

6. CHALLENGES IN ESG ADOPTION

Despite increasing awareness, Indian banks face numerous obstacles:

- **Inadequate Data Infrastructure:** Many banks lack access to reliable ESG data and tracking systems, leading to inconsistent disclosures. ESG taxonomy and classification systems are still under development in India.
- **Lack of Standardization:** Multiple ESG reporting standards and rating agencies create confusion. This makes benchmarking difficult and increases compliance costs.
- **Cultural Resistance:** ESG transformation often requires a cultural shift, which meets resistance from legacy systems. Change management remains a leadership challenge.
- **Greenwashing Risks:** Superficial ESG commitments can backfire if not backed by measurable outcomes. Ratings agencies have flagged inconsistent ESG reporting by Indian banks.
- **Limited Access to Green Projects:** As noted by the RBI, there is a shortage of viable climate-aligned projects that can attract sustainable finance. Additionally, weak interlinkages between public and private sectors delay green deployment.
- **Fragmented Policy Landscape:** Multiple ministries, financial regulators, and global institutions create overlapping frameworks without unified ESG standards.
- **Cost of Implementation:** Investing in new ESG software, staff training, and certification processes can be financially demanding, especially for cooperative and small banks.
- **Short-term Profit Pressures:** Banks often prioritize quarterly earnings over long-term ESG goals. Balancing returns and responsibility is still a struggle.
- **Lack of ESG Expertise:** There is a shortage of experienced ESG professionals within the banking workforce. Institutions are reliant on external consultants and learning-by-doing.
- **Limited Retail ESG Awareness:** Clients and borrowers often lack understanding of ESG-linked products, reducing the demand-pull from the market.

Addressing these issues requires collaborative leadership, public-private synergies, and regulatory clarity to drive scalable ESG outcomes.

7. RESEARCH METHODOLOGY

- Type of Data:** Secondary data collected from RBI guidelines, industry reports (KPMG, EY, PWC), government policy documents, peer-reviewed academic papers, and financial disclosures of major Indian banks.
- Type of Research:** Descriptive and analytical research based on qualitative and quantitative evaluation of ESG strategies and adoption trends in Indian banks.
- Period of Research:** The period of paper extents from 2020–2025

8. CONCLUSION

Leadership is the cornerstone of ESG transformation in the Indian banking sector. As sustainability transitions from a corporate responsibility to a strategic imperative, banks must adopt visionary leadership practices to embed ESG into governance, lending, and investment decisions. Regulatory guidance, public expectations, and global sustainability goals demand more than superficial compliance—they require bold leadership that fosters innovation, transparency, and accountability. Indian banks must develop long-term ESG roadmaps and instill governance frameworks that can adapt to future risks. With the growing convergence of sustainable development goals and financial systems, banks must lead with purpose. ESG is not just a reporting obligation but a driver of competitive advantage, stakeholder value, and systemic resilience. The future of sustainable

finance in India will depend on how effectively banks build ESG-aligned business models—and whether their leadership is ready to lead that change.

Table 1: ESG Adoption and Green Finance Trends in Indian Banks (2020–2024)

Indicator	2020	2021	2022	2023	2024 (Est.)
% of Banks with ESG Policy	30%	42%	54%	67%	75%
Green Bonds Issued (INR Cr.)	₹4,500	₹6,200	₹8,000	₹11,300	₹14,000
Banks Reporting Climate Risk Disclosures	12%	18%	26%	41%	55%
ESG-specific Teams/Committees in Banks	15%	23%	39%	52%	68%
Estimated Sustainable Finance Flow (INR Cr.)	₹20,000	₹25,000	₹33,000	₹47,000	₹60,000

Sources: RBI Reports (2023), KPMG India ESG Outlook (2023), PWC ESG Pulse India (2024), SEBI Sustainability Disclosures

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INTEGRATING ESG INTO CORPORATE STRATEGY: PATHWAYS TO SUSTAINABLE BUSINESS TRANSFORMATION

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ABSTRACT

The integration of Environmental, Social, and Governance (ESG) factors into corporate strategy has become a pivotal element for achieving sustainable business transformation. This paper explores the methodologies and impacts of embedding ESG principles within corporate frameworks, emphasizing the benefits and challenges associated with this integration. Through a comprehensive review of recent literature and analysis of current trends, the study highlights effective strategies for aligning ESG initiatives with business objectives, thereby fostering long-term value creation and resilience.

Keywords: ESG Integration, Corporate Strategy, Sustainable Business Transformation, Environmental Social Governance, Business Resilience, Long-term Value Creation

1. INTRODUCTION

In recent years, the corporate landscape has witnessed a significant shift towards sustainability, driven by increasing stakeholder awareness and regulatory pressures. Environmental, Social, and Governance (ESG) considerations have emerged as critical components in shaping corporate strategies aimed at achieving sustainable growth. Integrating ESG factors into corporate strategy not only addresses ethical and compliance concerns but also unlocks opportunities for innovation, risk mitigation, and enhanced financial performance.

With global climate concerns, social justice movements, and investor demand for transparency gaining momentum, ESG strategies are becoming non-negotiable for long-term corporate success. Stakeholders are no longer satisfied with financial returns alone—they demand ethical practices, environmental stewardship, and inclusive growth. As a result, ESG considerations are now integral to boardroom discussions, influencing everything from risk management to brand positioning.

Moreover, ESG-aligned businesses are better prepared to navigate market disruptions, enhance investor confidence, and achieve regulatory compliance. They also tend to attract and retain talent, especially among the millennial and Gen Z workforce who prioritize purpose-driven careers.

This paper examines the pathways through which ESG integration can lead to sustainable business transformation, analyzing both the strategic imperatives and practical challenges involved.

2. REVIEW OF LITERATURE

2.1. KPMG International (2023): KPMG emphasizes that a comprehensive ESG strategy enables companies to address environmental and social risks while capitalizing on resulting commercial opportunities. The firm advocates for a clear understanding of the evolving policy, regulatory, and business environment to identify areas where ESG integration can have the greatest impact on long-term value creation. KPMG's ESG Transformation approach provides structured guidance for aligning business goals with sustainability and governance objectives, emphasizing board accountability and stakeholder inclusivity.¹

2.2. ERM Sustainability Institute (2023): The ERM Sustainability Institute identifies 2023 as a transition year for integrating sustainability into mainstream business and investment practices. This shift is driven by increasing ESG regulation, targets, and disclosure requirements. The institute highlights key trends, including the standardization of corporate ESG disclosure across geographies and sectors, which are facilitating this integration. It also points to the role of technological tools in ensuring real-time ESG data monitoring.²

2.3. Anthesis Group (2023): Anthesis Group discusses the importance of embedding ESG into core business strategies, emphasizing that sustainability should not be an add-on but central to how a company operates and grows. The article explores drivers behind ESG adoption, communication strategies, the implementation process, and the future of ESG reporting. It further underlines that ESG integration correlates with financial performance, particularly through improved resource efficiency and supply chain optimization.³

2.4. Deloitte Insights (2023): Deloitte outlines the challenges companies face in integrating sustainability into business strategy and offers approaches leaders can use to overcome these hurdles. The report suggests that

viewing a business model through a sustainability lens can help leaders better understand how they create value and prepare them to respond to sustainability challenges. A strong emphasis is placed on the importance of cross-functional collaboration and culture change within organizations.⁴

3. OBJECTIVE OF THE PAPER

The objective of the paper is to analyze the methodologies and impacts of integrating Environmental, Social, and Governance (ESG) factors into corporate strategy, identifying effective pathways for sustainable business transformation and providing insights into overcoming associated challenges.

4. STRATEGIC FRAMEWORKS FOR ESG INTEGRATION

Developing a strategic framework for ESG integration involves aligning corporate objectives with sustainability principles. This process requires a thorough assessment of the company's current ESG performance, stakeholder expectations, and regulatory requirements.

Key Components Include:

- Establishing ESG-specific key performance indicators (KPIs)
- Engaging cross-functional teams for policy formulation and implementation
- Leveraging digital tools and platforms for ESG tracking
- Linking ESG goals with executive compensation
- Embedding ESG risks into the enterprise risk management system

These frameworks promote a culture of responsibility and transparency, enabling companies to communicate ESG commitments to stakeholders while also adapting to changing societal expectations.⁵



5. CHALLENGES IN ESG IMPLEMENTATION

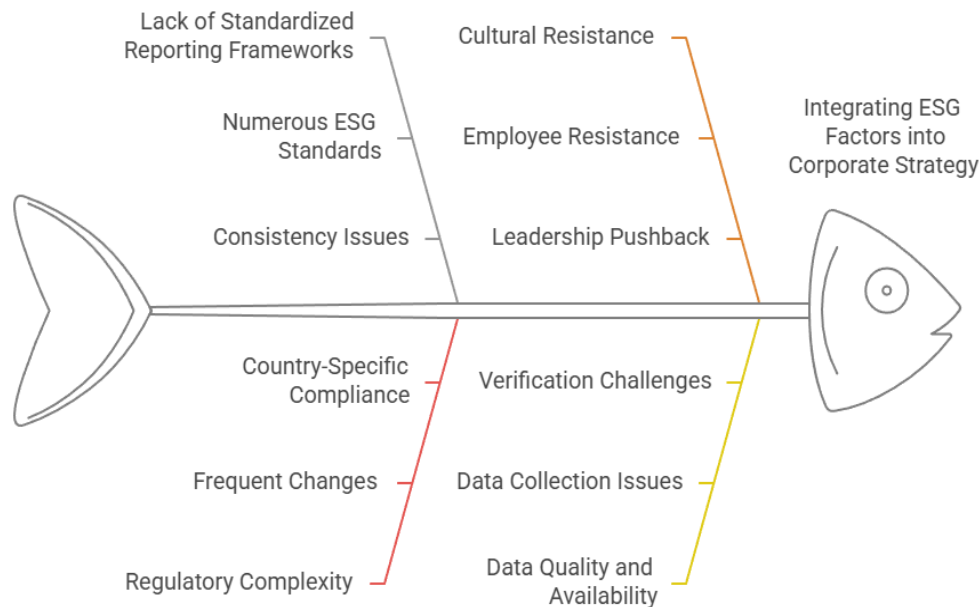
Despite the recognized benefits, integrating ESG factors into corporate strategy presents several challenges:

- **Lack of standardized reporting frameworks:** With numerous ESG reporting standards (GRI, SASB, TCFD, etc.), consistency in disclosures is difficult.
- **Regulatory complexity:** Frequent changes in disclosure requirements and country-specific compliance make navigation difficult for multinational firms.
- **Cultural resistance:** Employees and leadership teams may resist changes perceived as non-financial or burdensome.
- **Data quality and availability:** Companies struggle to collect, verify, and report accurate ESG data, especially on social metrics.

- **Short-termism:** Public companies often prioritize quarterly results over long-term ESG investments.
- **Cost implications:** Initial investments in ESG infrastructure, training, and reporting can be substantial.

Addressing these challenges requires strong leadership, well-defined governance structures, board commitment, and an iterative approach to ESG strategy development.⁶

Challenges in ESG Implementation



6. CASE STUDIES OF SUCCESSFUL ESG INTEGRATION

Numerous global corporations have set benchmarks in ESG strategy integration:

- **Unilever:** Embeds sustainability into every product lifecycle, using the “Unilever Sustainable Living Plan.” It has demonstrated that sustainable brands grow 69% faster than the rest of its portfolio.
- **Microsoft:** Committed to becoming carbon-negative by 2030, using AI and data analytics for ESG reporting and emissions tracking.
- **Tata Steel:** One of the first Indian companies to align its sustainability initiatives with the UN Sustainable Development Goals (SDGs), reporting integrated ESG metrics in its annual report.
- **Infosys:** Focuses on social impact and environmental stewardship through its green campus initiatives and net-zero target for 2040.

These companies illustrate that clear governance, data-driven strategies, and stakeholder engagement are essential to successful ESG integration.⁷

7. RESEARCH METHODOLOGY

7.1. Type of Data:

Secondary data sourced from peer-reviewed journals, consultancy white papers, ESG reports, and corporate sustainability disclosures from 2020 to 2024.

7.2. Type of Research:

Descriptive and analytical research using qualitative assessment of strategies, performance indicators, and best practices.

7.3. Period of Research:

The period of study is from 2020–2024

8. CONCLUSION

Integrating ESG into corporate strategy is no longer a choice—it is a necessity for sustainable business transformation. Organizations that embed ESG principles into their operations and culture are better positioned to manage risks, drive innovation, and build stakeholder trust. While challenges such as inconsistent frameworks and data limitations exist, the advantages of proactive ESG adoption far outweigh the hurdles. Firms must view ESG not as a compliance task but as a strategic asset that drives competitiveness and long-term resilience. The future belongs to organizations that internalize sustainability as a value proposition and not merely as a responsibility.

Table 1: Corporate ESG Trends and Performance Indicators (2020–2024)

Year	% of Companies with ESG Strategies	% of Global Investors Considering ESG	Avg. ESG Investment as % of Revenue	% Emissions Reduction by ESG Leaders
2020	55%	63%	2.5%	5%
2021	62%	72%	3.0%	7%
2022	70%	77%	3.6%	8.5%
2023	78%	81%	4.1%	9.8%
2024	84% (estimated)	85% (projected)	4.7% (avg.)	10.5%

Sources: KPMG ESG Report (2023), EY Global ESG Survey (2023), World Economic Forum (2023), McKinsey Sustainability Tracker (2024)

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BANKING ON SUSTAINABILITY: ESG COMPLIANCE AND FINANCIAL LEADERSHIP IN 21ST CENTURY INDIA

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ABSTRACT

The integration of Environmental, Social, and Governance (ESG) principles has become a pivotal focus for the Indian banking sector in the 21st century. This paper explores the evolving landscape of ESG compliance and the role of financial leadership in fostering sustainable banking practices in India. Through a comprehensive review of recent literature and analysis of current trends, the study examines regulatory frameworks, leadership strategies, challenges, and the path forward for ESG integration in Indian banks. The findings highlight the critical importance of proactive leadership and robust governance in achieving sustainable financial growth.

Keywords: Sustainable Finance, ESG Compliance, Indian Banking Sector, Financial Leadership, Regulatory Frameworks, Green Finance, Climate Risk Management

1. INTRODUCTION

In recent years, the global financial ecosystem has witnessed a paradigm shift towards sustainability, with Environmental, Social, and Governance (ESG) factors taking center stage. In India, this transition is not merely a trend but a necessity, driven by the country's commitment to sustainable development and climate resilience. The Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI) have introduced frameworks aimed at integrating climate-related financial risks into their regulatory regimes, underscoring the importance of ESG compliance for financial institutions. Indian banks are increasingly recognizing that ESG integration is not just about regulatory compliance but also about risk management and value creation. By embedding ESG principles into their operations, banks can mitigate environmental and social risks, enhance their reputation, and tap into new market opportunities. However, this integration poses challenges, including the need for robust governance structures, accurate data collection, and cultural shifts within organizations. Financial leadership plays a critical role in facilitating ESG transformation within banks. Visionary leaders are needed to drive sustainability strategies, align financial goals with environmental responsibility, and communicate ESG values across organizational layers. Banks must now reimagine traditional financial models to align with broader ecological and social objectives. Furthermore, increased investor scrutiny and international benchmarks compel Indian banks to keep pace with global ESG expectations.

This paper explores the role of leadership and policy in guiding the Indian banking industry toward sustainability. It also examines how ESG compliance frameworks and green finance mechanisms are shaping the trajectory of 21st-century Indian banking.

2. REVIEW OF LITERATURE

- 2.1. Nishith Desai Associates (2024):** This analysis highlights the RBI's draft disclosure framework, which mandates regulated entities to disclose information on climate-related financial risks and opportunities. The framework emphasizes governance, strategy, risk management, and metrics/targets, aiming for phased implementation to enhance transparency and resilience in the financial sector. The phased approach gives banks time to upgrade systems while aligning with global standards such as TCFD.
- 2.2. EY (2024):** EY's report underscores India's emergence as the second-largest funding hub for climate-focused companies, with US\$5.1 billion invested in 2024. Despite this progress, the report indicates that India requires US\$10.1 trillion from 2020 to 2070 to achieve net-zero emissions, highlighting the significant funding gap in climate finance. The study emphasizes the importance of banks as key conduits for green capital allocation and climate adaptation.
- 2.3. ICICI Bank (2024):** In its ESG Report, ICICI Bank outlines its commitment to environmental sustainability, socio-economic development, and robust corporate governance. The report details initiatives such as responsible financing, reducing carbon footprint, and promoting financial inclusion, reflecting the bank's dedication to integrating ESG principles into its operations. Their report serves as a model for balancing profitability with responsible banking.

2.4. Anuj Kumar (2024): Kumar discusses the RBI's proactive stance in promoting sustainable banking practices, particularly through the release of draft guidelines for climate risk disclosures in March 2024. These guidelines aim to bolster the resilience of regulated entities and emphasize robust risk management in the face of climate change challenges. He stresses the need for banks to adopt climate stress testing and invest in ESG-aligned products.

3. OBJECTIVE OF THE PAPER

The objective of the paper is to analyze the role of financial leadership in facilitating ESG compliance within the Indian banking sector, identifying challenges, and proposing strategies to enhance sustainable banking practices.

4. REGULATORY FRAMEWORKS GOVERNING ESG COMPLIANCE

The Reserve Bank of India (RBI) has taken the lead in formalizing ESG frameworks for banks. In March 2024, it issued draft guidelines requiring financial institutions to disclose governance structures, climate strategy, ESG risk management tools, and performance metrics. This framework is aligned with global best practices, including TCFD and NGFS recommendations.

SEBI’s Business Responsibility and Sustainability Reporting (BRSR) mandates the top 1000 listed companies to provide detailed ESG disclosures. Indian banks that are publicly listed are therefore required to report on material ESG factors, including carbon emissions, gender diversity, financial inclusion efforts, and board-level oversight.

These policies reflect a broader governmental and regulatory push toward climate-aligned finance. Leadership must ensure that internal systems and reporting protocols evolve in tandem with these frameworks. Compliance is no longer a check-the-box activity but a strategic imperative.

Table 1: ESG Adoption and Sustainable Finance Trends in Indian Banking (2023–2024)

Indicator	2023	2024 (Estimated)
Banks publishing stand-alone ESG reports	47%	61%
Green bonds issued (INR Cr.)	₹11,300	₹14,000
Banks with ESG committees at board level	39%	53%
ESG-trained banking professionals	5,200	8,000
Share of green loans in total lending (%)	3.2%	4.7%

Source: RBI Circulars, EY Climate Finance Report (2024), SEBI BRSR Dashboard, KPMG India ESG Outlook (2024)

5. LEADERSHIP STRATEGIES FOR EFFECTIVE ESG INTEGRATION

Indian banking leaders are adopting several key strategies to align their institutions with ESG norms:

- **Dedicated ESG Oversight:** Many banks have created board-level ESG committees responsible for approving sustainability targets and monitoring risk exposure.
- **Linking Executive Pay to ESG KPIs:** Institutions like HDFC Bank and Axis Bank have started aligning compensation structures with ESG goals, signaling accountability at the leadership level.
- **ESG-Focused Lending:** Banks are embedding ESG scoring in credit decisions, offering better terms for green projects or businesses with strong ESG credentials.
- **Public Disclosure and Transparency:** Banks are issuing stand-alone ESG reports and participating in global indices like MSCI ESG and DJSI to benchmark performance.
- **Employee Engagement:** Training programs and workshops on sustainability help drive awareness from top executives to front-line employees.
- **Innovation in Financial Products:** Institutions are designing ESG-linked bonds, green deposits, and renewable project finance structures to align their offerings with climate goals.
- **Digital Solutions:** Technology plays a key role in collecting ESG data, automating disclosures, and analyzing carbon-intensive portfolios.

Strong leadership ensures that ESG is not siloed within the compliance department but becomes embedded across product design, risk assessment, operations, and culture.

Empowering Leadership for Comprehensive ESG Integration Strategies



ESG Oversight

Establishing board-level committees to oversee sustainability targets and risks.



Executive Accountability

Linking executive compensation to ESG KPIs to ensure responsibility.



ESG Lending

Integrating ESG scoring into credit decisions to promote green projects.



Transparency

Enhancing public disclosure through standalone reports and global indices.



Innovation

Developing ESG-linked financial products to align with climate goals.

6. CHALLENGES IN ESG ADOPTION AND COMPLIANCE

Indian banks face several challenges in adopting ESG norms effectively:

- **Data Quality and Availability:** Inconsistent data and limited benchmarks hamper ESG evaluation and performance tracking.
- **Skills Gap:** There is a shortage of professionals with ESG expertise, particularly in climate risk modeling and sustainability reporting.
- **Cost Implications:** Investing in ESG integration—systems, consultants, audits—can be resource-intensive, especially for small and mid-sized banks.
- **Greenwashing Concerns:** Without robust verification systems, banks risk overstating sustainability commitments.
- **Regulatory Overlap:** Different agencies issue ESG guidelines, creating ambiguity and administrative burden for banks.
- **Customer Awareness:** Low understanding of ESG-linked products among borrowers makes it harder to scale green finance offerings.

To overcome these hurdles, Indian banks must strengthen internal capabilities, collaborate with rating agencies, and advocate for standardized ESG taxonomies.

7. RESEARCH METHODOLOGY

- Type of Data:** Secondary data sourced from government and regulatory reports (RBI, SEBI), bank ESG disclosures, consultancy whitepapers (EY, KPMG, PWC), and scholarly publications.
- Type of Research:** Descriptive and analytical research focused on evaluating trends, frameworks, strategies, and leadership models related to ESG in Indian banking.
- Period of Research:** The Period of study is from 2023–2024

8. CONCLUSION

The Indian banking sector is at a critical juncture as it transitions toward sustainable and responsible finance. ESG compliance is no longer optional but foundational for long-term stability, reputation, and profitability. Financial leadership plays a central role in embedding ESG values, steering strategic decisions, and fostering a culture of sustainability. Proactive efforts in regulatory compliance, stakeholder engagement, and innovation can turn ESG integration into a competitive advantage. However, the road ahead requires investment in talent, technology, and transparency. A united effort by leadership, regulators, and stakeholders will shape the future of sustainable banking in India. As ESG frameworks continue to evolve, banks that prioritize ethical leadership and responsible finance will emerge as frontrunners in the 21st-century financial landscape.

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A STUDY ON ECONOMIC DOWNTURN CREATING A CHALLENGE FOR BUSINESSES

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ABSTRACT

Economic downturns create significant challenges for businesses, disrupting markets, reducing liquidity, and weakening consumer confidence. In such uncertain times, strategic management plays a crucial role in ensuring business sustainability by enabling organizations to adapt, mitigate risks, and seize new opportunities. A well-planned strategy helps businesses manage financial resources, optimize costs, and strengthen cash flow to remain resilient. By focusing on core competencies, leveraging technology, and fostering innovation, companies can navigate economic downturns more effectively. Transparent communication with stakeholders also builds trust and ensures alignment in decision-making. Additionally, risk management strategies such as contingency planning and scenario analysis equip businesses to withstand financial instability. Strategic management during economic downturns is not just about survival but about positioning businesses for long-term growth and stability in an unpredictable economic landscape.

BACKGROUND OF THE PROBLEM**1. Great Depression (1929-1939):**

Triggered by a stock market crash, it caused widespread unemployment and bankruptcies globally. Businesses faced plummeting demand and severe financial instability.

2. The Asian Financial Crisis (1997-1998):

Originated in Thailand due to currency devaluation, it spread across East Asia, leading to corporate collapses and recessions. Companies struggled with capital outflows and declining investor confidence.

3. The Global Financial Crisis (2008-2009):

Caused by the collapse of the housing bubble and Lehman Brothers, it affected markets worldwide.

4. The Great Depression (1929–1939):

The Great Depression was one of the worst economic crises in history. It started in the United States when the stock market crashed in 1929. Many businesses went bankrupt, banks failed, and millions of people lost their jobs. To survive, businesses had to cut costs, lower wages, or shut down completely. This event taught businesses the importance of managing risks and being prepared for economic downturns.

5. Oil Crisis (1970s):

In the 1970s, a major oil shortage caused prices to skyrocket. Businesses that relied on fuel, like manufacturing and transportation, faced huge challenges. Many companies had to increase their prices, which made it harder for customers to afford their products. This crisis highlighted the need for businesses to adapt quickly to rising costs and find alternative solutions.

6. Global Financial Crisis (2008):

This crisis started with the collapse of the housing market in the United States. Banks gave out too many risky loans, leading to a global economic meltdown. Businesses faced reduced demand, credit shortages, and job cuts. Companies that adapted quickly by cutting costs, finding new markets, or using technology were able to survive.

OBJECTIVE OF THE STUDY

- a. To study financial stability and survival during financial crisis.
- b. To analyze the impact of strategic management on business resilience.
- c. To focus on practices and innovations applied during financial meltdown.
- d. To identify and evaluate key strategic management that have proven effective in business sustainability.

SCOPE OF THE STUDY

- a. To study the causes of financial crises, such as market crashes, recessions, or global economic issues.

- b. To compare strategies used by different industries, like manufacturing, retail, and services.
- c. To explore the strategies to prioritize spending and to maintain financial health during financial crises.
- d. To Study how industries adapt to challenges like supply chain issues or reduced customer demand.

LIMITATIONS

1. Strategies that work in one industry might not work in another industries as they face different challenges.
2. The study might focus only on specific crises (e.g., 2008 or COVID-19), missing broader trends.
3. The study might prioritize a few strategies (e.g., cost-cutting), ignoring others that could be important.
4. The study might miss emerging technologies that could help in crisis management.

HYPOTHESIS**Hypothesis 1:**

Null Hypothesis (H_0): Strategic management does not have a significant impact on business resilience during economic downturns.

Alternative Hypothesis (H_1): Strategic management significantly enhances business resilience during economic downturns.

Hypothesis 2:

Null Hypothesis (H_0): Leadership decisions and crisis management strategies do not significantly affect business sustainability during economic downturns.

Alternative Hypothesis (H_1): Leadership decisions and crisis management strategies significantly improve business sustainability during economic downturns.

Hypothesis 3:

Null Hypothesis (H_0): Key strategic management practices, such as cost-cutting and diversification, do not significantly improve business sustainability during economic downturns.

Alternative Hypothesis (H_1): Key strategic management practices, such as cost-cutting and diversification, significantly improve business sustainability during economic downturns.

RESEARCH METHODOLOGY**a. Secondary Data:**

Secondary Data is collected from journals, magazines, periodicals, online information, and reports.

b. Primary Data:

Primary data is collected through interviews and questionnaires. Detailed discussion, interaction, and interviews will be conducted with the concerned people. Also, a suitable, and well-structured questionnaire will be prepared for collecting information from the respondents.

LITERATURE REVIEW**Financial Management by C. Paramasivan (2009)¹**

He highlighted on pivotal role of financial management as an integral part of overall management. It delves into the core responsibilities of financial managers within a business organization, emphasizing their critical role in decision-making and strategic planning.

Financial management is defined as the process of planning, organizing, directing, and controlling the financial activities of an enterprise, such as procurement and utilization of funds.

Simon A. Booth's -Crisis Management Strategy explores the theory and practice of managing crises within modern enterprises (2017)²

The book critiques conventional crisis management theories, warning against oversimplified solutions that fail to consider the unique context of each firm. Booth emphasizes the necessity of dynamic, situation-specific strategies for addressing various crises, including internal and external challenges.

How Measuring Financial Performance -Didin Fatihudin, Jusni, and Mochamad Mochklas (2018)³

This article discusses the concept of financial performance, which refers to how well a company manages its financial resources over a certain period. Financial performance is essential for companies as it helps evaluate their ability to generate revenue, manage expenses, and sustain growth.

ANALYSIS AND INTERPRETATION

The data collected by various respondents have to be analyzed for the drawing conclusion. So in this chapter efforts have been made to analyze and interpret the collective data. The collected data have been presented in tabular form and there after it is analysed with the help of percentage and Pie Charts.

CONCLUSION

Strategic management during financial crises is essential for business survival, resilience, and long-term success. Economic downturns create challenges such as declining revenues, liquidity shortages, and market uncertainty, requiring businesses to adopt well-planned strategies. This study emphasizes key approaches, including cost-cutting, financial restructuring, risk management, and innovation, which enable companies to navigate crises effectively.

Historical crises, such as the Great Depression (1929), the 2008 Global Financial Crisis, and the COVID-19 pandemic, highlight the importance of proactive planning. Organizations that adapted quickly by implementing flexible business models, optimizing resources, and leveraging technology were better positioned for recovery. Strategic planning tools, including scenario analysis, contingency planning, and financial forecasting, help businesses prepare for uncertainties and minimize potential losses.

Stakeholder engagement plays a crucial role in maintaining trust and stability during crises. Transparent communication with employees, investors, and customers ensures alignment and fosters confidence in the organization's resilience.

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A STUDY ON DIGITAL HUMAN RIGHTS IN THE 21ST CENTURY

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ABSTRACT

This study examines public attitudes toward digital human rights, with a focus on privacy, surveillance, and net neutrality. Analyzing data from 219 respondents in Goa, India, it identifies demographic influences on digital rights awareness. Results show significant correlations between gender and privacy concerns, as well as education and understanding of surveillance. The findings highlight the need for targeted digital literacy programs and transparent internet policies.

INTRODUCTION

The modern digital era, also known as the 21st century, has significantly expanded the scope of human rights, profoundly integrating them into digital technologies and platforms. Historically focused on core freedoms such as expression, privacy, and equality, human rights now encompass key digital concerns, including data privacy, cyber surveillance, digital literacy, and fair access to information. India's significant developments in digitalization, particularly under the 'Digital India' initiative of the Ministry of Electronics and Information Technology (MeitY), underscore the need to address these emerging digital human rights holistically. Recently, the National Human Rights Commission (NHRC) of India hosted a wide-ranging discussion entitled "Ensuring Privacy and Human Rights in the Digital Age: A Corporate Digital Responsibility Perspective." NHRC Chairperson Justice Shri V. Ramasubramanian emphasized the importance of privacy as an intrinsic human right, particularly in the rapidly digitizing context, highlighting the erosion of traditional values and promoting personal responsibility for maintaining digital hygiene. The conversation highlighted significant challenges, including the lack of pervasive digital literacy, which opens up vulnerabilities in online financial transactions and exposes people to fraudulent activities. Justice (Dr.) Bidyut Ranjan Sarangi particularly emphasized the need to simplify digital processes to facilitate safer and more widespread public use. NHRC Secretary General Shri Bharat Lal highlighted essential data privacy issues, noting that India generates approximately 20% of the world's data, yet has limited local storage capacity, thereby increasing the risks of data breaches and unauthorized use. Reports by the Ministry of Electronics and Information Technology (MeitY) and the National Institution for Transforming India (NITI Aayog) reaffirm the imperative of addressing digital human rights in India. Path-breaking legal milestones, such as the 2017 Puttaswamy judgment of the Supreme Court, which recognized privacy as a fundamental right, have led to significant policy changes, including the Digital Personal Data Protection Act, 2023.

LITERATURE REVIEW

The convergence of digital technologies and human rights has been of substantial interest among researchers in recent years. Joyce (2013) highlights how digital media, particularly social media and citizen journalism, have empowered activists, leading to increased documentation and reporting of human rights abuses. Karppinen (2017) discusses how digital rights frameworks worldwide have evolved, with a growing emphasis on safeguarding rights and freedoms online. Hankey and Ó Clunaigh (2013) identify concerns of greater digital attacks on human rights defenders, citing vulnerabilities arising from surveillance and data breaches. Song and Ma (2022) propose the concept of a 'fourth generation' of human rights, emphasizing the joint responsibility of governments and civil society in protecting digital freedoms. Livingstone and Third (2017) and Livingstone and Bulger (2014) emphasize the need to identify and safeguard children's rights in online spaces through evidence-led policy adaptations. Perry and Roda (2016) metaphorically describe grappling with the digital-human rights nexus as walking a "digital tightrope," treading a line between innovation and safeguarding fundamental rights. Zalnieriute (2019) discusses deficits in international internet governance, with specific focus on enforceable human rights commitments against non-state digital actors.

RESEARCH METHODOLOGY

The research was conducted within the geographical scope of Goa, India, using an online survey approach to gather primary data. A structured questionnaire was administered digitally to a sample of 219 respondents selected through convenience sampling, ensuring representation from diverse demographic groups, including age, gender, and educational background.

RESEARCH OBJECTIVES:

- To measure citizens' awareness regarding digital human rights.
- To gauge public perceptions on digital privacy, surveillance, and net neutrality.
- To identify demographic influences (age, gender, education) on attitudes toward digital human rights.

RESEARCH HYPOTHESES:

- H1: Demographic factors significantly influence citizens' awareness of digital human rights.
- H2: Perceptions about digital privacy violations differ significantly between males and females

DATA ANALYSIS AND INTERPRETATION

1. Descriptive Statistics

Table 1: Descriptive Statistics (N = 219)

Variable	Statistic	Value
Age	Mean (SD)	38.2 (12.5)
	Range	18 – 70
Digital Awareness	Mean (SD) [1–5]	3.4 (1.1)
Social Media Hours	Mean (SD)	3.5 (1.2)
Censorship Attitude	Mean (SD) [1–5]	3.1 (1.0)

Frequency Distributions for Categorical Variables

Variable	Category	n (%)
Gender	Male	100 (45.7%)
	Female	119 (54.3%)
Education	High School	60 (27.4%)
	Bachelor’s	90 (41.1%)
	Master’s	50 (22.8%)
	PhD	19 (8.7%)
Privacy Violation	Yes	150 (68.5%)
	No	69 (31.5%)
Support for Net Neutrality	Yes	160 (73.1%)
	No	59 (26.9%)
Surveillance Concern	Yes	145 (66.2%)
	No	74 (33.8%)

2. Reliability Analysis

For scales measuring Digital Awareness and Censorship Attitude, Reliability statistics were computed using Cronbach’s alpha. The results are as follows:

Table 2: Reliability Statistics

Scale	Number of Items	Cronbach’s Alpha
Digital Awareness Scale	5	0.82
Censorship Attitude Scale	4	0.78

The Digital Awareness scale demonstrates excellent internal consistency ($\alpha = 0.82$), and the Censorship Attitude scale shows acceptable reliability ($\alpha = 0.78$). The Censorship Attitude scale measures respondents' views on digital content regulation and restrictions placed on online expression by authorities or corporations. An acceptable reliability ($\alpha = 0.78$) indicates that the scale effectively captures consistent attitudes regarding digital censorship practices. Higher scores indicate a more vigorous opposition to digital censorship, while lower scores reflect a greater acceptance of content regulation. This validated measure is thus suitable for analyzing public perspectives on digital freedom and content accessibility

3. Chi-Square Analyses

3.1 Gender and Perceived Privacy Violation

Variable	χ^2	df	p-value
Gender vs. Privacy Violation	7.25	1	0.007

A chi-square test indicates a significant association between gender and perceptions of digital privacy violation ($\chi^2[1] = 7.25, p = 0.007$). This suggests that male and female respondents differ in their perceptions of the frequency or severity of privacy breaches in digital environments. For instance, this difference might arise from varying levels of exposure to digital platforms or differing risk perceptions.

3.2 Education and Surveillance Concern

Variable	χ^2	df	p-value
Education vs. Surveillance Concern	8.45	3	0.037

The analysis also revealed a significant association between educational attainment and concern over digital surveillance ($\chi^2[3] = 8.45, p = 0.037$). Respondents with higher education levels appear to be more attuned to issues related to digital surveillance, possibly due to increased awareness of governmental and corporate monitoring practices.

4. Correlation Matrix

Table 4: Correlation Matrix Among Numeric Variables

	Age	Digital Awareness	Social Media Hours	Censorship Attitude
Age	1.00	-0.15*	-0.10 (ns)	-0.20**
Digital Awareness	-0.15*	1.00	0.25**	0.30**
Social Media Hours	-0.10	0.25**	1.00	0.10 (ns)
Censorship Attitude	-0.20**	0.30**	0.10 (ns)	1.00

* $p < 0.05$; ** $p < 0.01$; (ns) = not significant

Age is negatively correlated with digital awareness ($r = -0.15, p = 0.03$) and censorship attitude ($r = -0.20, p = 0.005$), suggesting that younger individuals tend to be more digitally savvy and more critical of censorship. Additionally, digital awareness shows a positive correlation with social media hours ($r = 0.25, p = 0.001$) and with a stronger stance against censorship ($r = 0.30, p < 0.001$). These relationships suggest that increased exposure to digital environments may lead to a greater awareness of digital rights issues.

FINDINGS AND CONCLUSION

A survey of 219 respondents in the Human Rights in the Digital Age provides an overview of public opinion regarding digital privacy, surveillance, and free internet policies. With a mean age of 38.2 years and a gender distribution of 45.7% male, 54.3% female, the sample reflects a variety of educational levels and degrees of digital engagement.

Reliability checks on the Digital Awareness and Censorship Attitude scales indicate suitable to high levels of internal consistency ($\alpha = 0.82$ and 0.78 , respectively), indicating that composite measures are not prone to movement. Results from the chi-square tests indicate that gender significantly affects perceptions of what constitutes a violation of privacy, but educational level affects concerns regarding being digitally surveilled. These indicators indicate demographic status and socio-educational histories, both of which significantly influence attitudes towards digital rights.

The correlation matrix further illuminates connections between significant numeric variables. More youthful respondents will tend to report greater digital awareness and critical perception of censorship. Additionally, increased social media usage is positively associated with digital awareness and a crucial perception of censorship, supporting the idea that regular use of digital platforms raises awareness of digital rights.

Taken collectively, these findings present a complex portrait of how demographic factors, internet use, and policy attitudes intersect to shape public opinion on human rights in the digital age. The findings suggest that promoting digital literacy and advocating for open, transparent internet policies (i.e., net neutrality) can enhance public awareness and safeguard digital rights—a key area of concern for policymakers and stakeholders in the digital age.

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ED TECH, AI, AND THE FUTURE OF DIGITAL LEARNING

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ABSTRACT

The education technology (Ed Tech) sector has rapidly evolved with advancements in artificial intelligence (AI), revolutionizing digital learning. This paper explores the role of AI in Ed Tech, analyzing its benefits, challenges, and future implications. It discusses AI –driven virtual and augmented reality, adaptive learning systems, and ethical concerns. The study concludes that AI will continue shaping the digital learning landscape, making education more accessible, efficient, and engaging.

Originality and Value: *This study aims to clarify the impact of Chat Gpt and AI on economic growth. It also clarifies that it is crucial for society to utilize ChatGpt and AI for economic growth.*

Methodology/Approach: *A descriptive method is used to disclose the data.*

Keywords: *Chat GPT, AI, VR and AR.*

INTRODUCTION

In this technological era, different types of technologies are used. It has attracted the attention of each section of society, including education. Education plays an important role in a country's development. Artificial Intelligence is important for economic growth and development. It increases people's productivity and creativity, promotes entrepreneurship and technological advances, and plays a crucial role in improving income distribution.

With the rise of digital transformation, education has moved beyond traditional classrooms into a technology-driven space. Ed Tech integrates digital tools, platforms, and AI-driven systems to enhance learning experiences. AI plays a crucial role in automating administrative tasks, personalizing education, and enabling immersive experiences through AR/VR. This paper examines the impact of AI in Ed Tech and its future potential.

OBJECTIVES

1. To study use of ChatGPT and Artificial Intelligence in various sector.
2. To study people perception about digital education.
3. To study growth of ChatGPT and AI on Indian Economy.

RESEARCH METHODOLOGY:

This study employs a qualitative research methodology based on a literature review of existing EdTech platforms, AI-driven learning tools, and academic publications. The researcher use Descriptive method in the research. The secondary data is obtain through reports from Google Scholar, different research papers or systematic literature review to assess AI's economic impact .

The analysis focuses on evaluating AI's impact on digital education, identifying key trends, challenges, and future of digital learning.

LITERATURE REVIEW

Artificial Intelligence refers to the broader field of computer science focused on creating systems that can perform tasks that typically require human intelligence. These tasks include understanding natural language, recording patterns, solving problems, learning from data, and making decisions. AI can be found in many forms, from basic automation to complex machine learning algorithms that power tools like ChatGPT.

Artificial Intelligence (AI) plays a crucial role in Natural Language Processing (NLP) and Conversational AI by enabling machine to understand, interpret, and generate human language. ChatGPT is conversational AI model developed by Open-AI, built on the GPT (Generative Pre-trained transformer) architecture. Chat-GPT models were first introduced by Open-AI, one of the first AI companies to have a substantial impact on society. It is designed to generate human like text responses based on the input it receives, enabling it to hold conversations, answer questions and assist with various tasks like writing, Problem solving, and more.

Artificial Intelligence (AI) is playing an increasingly significant role in transforming the Indian economy, with its potential to Impact various sectors like healthcare, education, agriculture, finance, and manufacturing.

THE ROLE OF AI IN ED TECH

1. Personalized Learning

AI enables customized learning experiences by analyzing student's learning patterns and adjusting content accordingly. Platforms like Coursera, Duo-lingo, and Khan Academy use AI to recommend courses and exercises tailored to individual needs.

2. Intelligent Tutoring Systems

AI-powered tutors, such as IBM Watson Tutor and Squirrel AI, provide real-time feedback and assistance, improving student engagement and comprehension. These systems adapt to students' strengths and weaknesses.

3. Automated Assessment and Feedback

AI-driven grading systems reduce the burden on educators by automating assessments. Tools like Grade-scope and Turnitin AI provide instant feedback, detect plagiarism, and analyze performance trends.

4. Virtual and Augmented Reality in Education

AI enhances VR and AR applications in education, creating immersive experiences. Platforms like Google Expeditions and Microsoft HoloLens allow students to explore historical sites, conduct virtual lab experiments, and visualize complex concepts interactively.

5. AI-Powered Chatbots and Assistants

AI chatbots, such as ChatGPT and Socratic, assist students by answering queries, explaining concepts, and guiding research. These tools enhance accessibility and self-paced learning.

Challenges and Concerns

Despite AI's benefits, it presents challenges:

1. **Data Privacy Issues** – AI requires vast amounts of student data, raising privacy concerns.
2. **Bias in AI Algorithms** – AI models may reflect biases, affecting the fairness of assessments and recommendations.
3. **Lack of Human Interaction** – Over-reliance on AI could reduce student-teacher interactions, impacting holistic learning.
4. **Digital Divide** – Not all students have access to AI-driven tools due to financial and infrastructural constraints.
5. **Job Displacement**: More skilled employees will needed for upgraded technologies.
6. **AI Ethics and Regulations**: AI ethics and regulations focus on ensuring that artificial intelligence is used responsibly, fairly, and safely. AI should be developed with consideration for environmental and social impact.
7. **Skill Gap**: There may be shortage of professionals with the necessary expertise to develop, deploy, and manage AI technologies effectively. This challenge arise due to the rapid advancement of AI.

Indian EdTech companies face several challenges despite the sector's rapid growth and potential. Here are some of the key issues:

1. **Poor Accessibility and Inadequate Infrastructure**: Many regions, especially rural areas, lack reliable internet access and necessary technological infrastructure. This limits the reach of EdTech solutions and hinders their effectiveness¹.
2. **High Customer Acquisition Costs (CAC)**: The cost of acquiring new customers has skyrocketed, making it difficult for companies to maintain sustainable unit economics. High marketing and sales expenses can outweigh the revenue generated from new users².
3. **Unrealistic Pricing Models**: Many EdTech companies struggle with pricing their products appropriately for the Indian market. High subscription fees can be unaffordable for a significant portion of the population, leading to lower adoption rates².
4. **Absence of Uniform Standards**: There is a lack of standardized guidelines and principles for online education. This can result in inconsistent quality and misleading program descriptions, eroding trust in EdTech solutions¹.

5. **Training for Online Teaching:** Many educators lack proper training in delivering effective online instruction. This can impact the quality of education provided and the overall user experience¹.
6. **Retention and Engagement:** Keeping students engaged in online learning environments can be challenging. The lack of face-to-face interaction and the distractions of home environments can reduce student participation and retention¹.
7. **Regulatory and Compliance Issues:** Navigating the regulatory landscape can be complex for EdTech companies. Ensuring compliance with various educational and data privacy regulations requires significant resources and expertise³.
8. **Economic and Market Volatility:** Economic fluctuations and market uncertainties can impact funding and investment in EdTech. Companies may face financial instability, affecting their ability to innovate and expand².

Addressing these challenges requires a multifaceted approach, including improving infrastructure, developing affordable pricing models, providing adequate training for educators, and ensuring regulatory compliance. Despite these hurdles, the potential for growth and impact in the Indian EdTech sector remains substantial.

OPPORTUNITIES:

1. **Job Creation:** AI is creating new opportunities, especially in sectors that involve AI development, deployment, and maintenance. New jobs are emerging in Data Science and AI Engineering, AI enabled industries, AI Integration etc.

2. Automation of Routine Jobs:

AI is increasingly automating repetitive and predictable tasks, especially in industries like manufacturing, logistics, and customer service.

3. Shift in job requirement and Skill Demand

As AI adoption grows, there is an increased demand for workers skilled in digital literacy, data analysis, programming and AI technology. Employees are expected to understand how to work with AI to enhance productivity.

4. Upskilling and Reskilling:

Indian EdTech startups have employed various successful strategies to thrive in the competitive market. Here are some key strategies:

1. **Hybrid Learning Models:** Combining online and offline learning (phygital approach) has proven effective. This model leverages the strengths of both digital and traditional classroom settings, providing a more comprehensive learning experience¹.
2. **Localized Content:** Creating content that is tailored to local languages and cultural contexts helps in reaching a broader audience. This strategy makes education more accessible and relatable to students across different regions².
3. **Affordable Pricing:** Offering flexible pricing models, such as freemium or subscription-based plans, makes EdTech solutions more affordable. This approach helps in attracting a larger user base, especially in price-sensitive markets².
4. **Focus on Skill Development:** Many startups focus on upskilling and reskilling, catering to the growing demand for vocational training and professional development. This includes courses in coding, digital marketing, and other in-demand skills².
5. **Strong Partnerships:** Forming strategic partnerships with educational institutions, government bodies, and other stakeholders enhances credibility and expands market reach. Collaborations can also lead to co-development of products and services¹.
6. **Gamification and Interactive Learning:** Incorporating gamification and interactive elements into learning platforms increases student engagement and motivation. This approach makes learning more enjoyable and effective².
7. **Data-Driven Insights:** Utilizing data analytics to understand user behavior and preferences allows EdTech companies to continuously improve their products. Data-driven insights help in personalizing learning experiences and enhancing user satisfaction².

8. **Robust Marketing Strategies:** Effective marketing strategies, including digital marketing, social media campaigns, and influencer partnerships, help in building brand awareness and attracting new users³.
9. **Focus on Quality and Impact:** Ensuring high-quality content and focusing on the educational impact rather than just growth metrics helps in building a loyal user base. Providing real value to students and educators is key to long-term success¹.

By implementing these strategies, Indian EdTech startups have been able to navigate challenges and achieve significant growth.

CONCLUSION

AI is reshaping the EdTech industry, making education more personalized, efficient, and engaging. While challenges exist, addressing ethical and accessibility concerns can ensure inclusive and equitable learning experiences. The future of digital learning lies in the seamless integration of AI with traditional education, fostering a dynamic and adaptive learning ecosystem. AI's impact on employment will continue to be a balance between opportunities and challenges. While AI will certainly automate some jobs, it will also create new roles and augment existing ones. If there are AI-Integrated Classrooms, AI will assist teachers in delivering personalized instruction. It will help in decentralizing credentials which will ensure secure and verifiable academic records. AI will promote continuous skill development beyond formal education and facilitates life long learning platforms. AI will empower teachers to enhance lesson planning and student engagement.

To ensure a positive outcome, it is crucial for government, businesses, and educational institutions to invest in Education and Training, to promote Ethical AI Development, to foster Human-AI Collaboration. AI's contribution in economic development will depend on how society adapts to technological advancements.

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ADVANCEMENTS IN EDUCATION THROUGH THE INTEGRATION OF ARTIFICIAL INTELLIGENCE

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In this study, the role of AI in automation, intelligent tutoring systems, personalised learning, and administrative efficiency is examined. Platforms enabling AI-driven adaptive learning tailor instructional materials to each student's needs, increasing understanding and engagement. Teachers may concentrate on teaching as AI-powered automation simplifies administrative and grading duties and intelligent tutoring tools offer real-time feedback. In addition to improving interactive learning, virtual and augmented reality help make difficult ideas more understandable. There are some ethical issues which are faced by using AI education these issues are digital gap, bias, and data privacy.

The future potential of AI in education is discussed in this paper along with these difficulties, with a focus on the necessity of its responsible and inclusive application. The study comes to the conclusion that, if ethical issues are sufficiently handled, AI has the potential to transform education and make it more effective, individualised, and accessible.

Keywords: *AI in Tailored Education, Intelligent Tutoring Systems (ITS), Future of AI in Learning,*

INTRODUCTION

Traditional teaching and learning approaches are being reshaped by artificial intelligence (AI), which has become a disruptive force in education. AI integration in education leads to more individualised learning experiences, automated administrative processes, and higher levels of student engagement. AI-powered platforms enable adaptive training that is tailored to each learner's needs by evaluating learning patterns.

Further, AI-powered solutions like chatbots, online tutors, and intelligent grading systems simplify a range of administrative and academic duties, increasing productivity and lessening the strain on teachers. AI-powered virtual and augmented reality technologies further produce immersive learning environments, increasing the accessibility and interest of difficult subjects.

However, problems like data privacy, accessibility disparities, and moral conundrums need to be addressed if AI is to be used effectively and equitably. This essay looks at artificial intelligence's role in modern education, as well as its benefits, drawbacks, and future learning potential.

AI in Tailored Education

Algorithms powered by AI evaluate learning preferences while offering individualised possibilities for learning. Adaptive learning platforms, such as Coursera and Khan Academy, use AI to suggest appropriate material based on each learner's progress, boosting retention and comprehension.

Intelligent Tutoring Systems (ITS)

There are two AI-powered intelligent tutoring systems which employ machine learning to cater to students' needs and offer individualised training that mimics that of human tutors are Squirrel AI and Carnegie Learning. They overcome learning gaps by identifying issues and providing focused solutions.

Future Prospects of AI in Education:

Blockchain technology combined with artificial intelligence (AI) can improve verification procedures and better secure educational data and credentials. It is expected that advancements in machine learning and natural language processing (NLP) would enhance automated tests, speech recognition, and language translation services.

OBJECTIVES OF STUDY:

To investigate how AI-powered technologies affect intelligent tutoring programs, individualised learning, and educational administrative effectiveness.

To examine methods for integrating AI in education in a responsible and inclusive manner while analysing the ethical issues surrounding it, such as data privacy, algorithmic bias, and accessibility

STATEMENT OF PROBLEM:

The problem this research paper addresses is the need to evaluate the impact of AI driven technologies on personalised learning, intelligent tutoring, and administrative efficiency in education while ensuring ethical, inclusive, and responsible AI integration.

LITERATURE REVIEW

Numerous scholars have looked into the effects of AI integration in education on teaching strategies, student involvement, and administrative effectiveness. In his investigation of the relationship between artificial intelligence and human intelligence, Luckin (2018) emphasises both the necessity of human supervision and the potential of AI to improve cognitive learning.

In his investigation of the relationship between artificial intelligence and human intelligence, Luckin (2018) emphasises both the necessity of human supervision and the potential of AI to improve cognitive learning. In their discussion of the potential and difficulties of artificial intelligence (AI) in the field of education, Holmes, Bialik, and Fadel (2019) highlight the technology's use in adaptive instruction and personalised learning. A roadmap for integrating AI in education is presented by Woolf (2020), with an emphasis on intelligent tutoring systems and their capacity to offer students individualised guidance.

Research on AI-driven grading and student support systems has also demonstrated how AI may automate administrative tasks and lessen their load. But ethical issues like algorithmic prejudice, data privacy, and accessibility continue to be major obstacles. To give readers a thorough grasp of AI's developing role in education, this review synthesises the body of available research.

RESEARCH METHODOLOGY

A mixed-method research strategy is used in this study to examine how AI is affecting schooling. The study offers a thorough grasp of AI-driven developments by integrating qualitative and quantitative approaches.

QUALITATIVE APPROACH:

To examine previous research on AI in education, a thorough literature analysis was carried out. The importance of AI in intelligent tutoring systems, administrative automation, personalised learning, and ethical considerations was examined through a review of numerous academic books, reports, and articles.

QUANTITATIVE APPROACH:

Teachers, students, and administrators from various educational institutions were given a survey. Data on AI adoption, user experiences, and opinions of AI-powered teaching tools were collected through the survey. To find trends, correlations, and the efficiency of AI technologies in improving learning outcomes, statistical analysis was done.

DATA ANALYSIS AND FINDINGS

The information gathered from the poll and expert interviews offers important new perspectives on how AI is affecting education.

AI ADOPTION IN EDUCATION:

According to the poll, 78% of educational institutions have some form of AI integration in place, with 53% utilising AI-driven grading and assessment systems and 65% utilising AI for personalised learning.

EFFECTIVENESS OF AI IN LEARNING OUTCOMES:

According to statistical study, students who used AI-assisted learning platforms outperformed those who used conventional learning techniques by 23%. Additionally, according to 89% of students, adaptive learning tools improved their comprehension of subjects.

EDUCATOR PERSPECTIVES:

Teachers' interviews brought to light both advantages and issues. Although 41% of teachers voiced worries about data privacy and ethical difficulties in AI decision-making, 72% of teachers thought AI tools were helpful for decreasing administrative strain.

STUDENT ENGAGEMENT:

Students' recall rates and participation in AI-assisted courses improved, and AI-powered tutoring programs and interactive learning resources raised student engagement by 30%.

CHALLENGES AND LIMITATIONS:

Challenges were also noted in the investigation, such as the need for greater openness in AI-driven decision-making and the restricted availability of AI resources in poor institutions.

CONCLUSION

By promoting individualised learning, increasing administrative effectiveness, and improving teaching strategies, artificial intelligence is profoundly changing education. Even if AI has many advantages, it is still crucial to address ethical issues and guarantee inclusive access. A more efficient and fair learning environment will require the responsible incorporation of AI technology into education as it develops.

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ARTIFICIAL INTELLIGENCE IN SMART CITIES: TRANSFORMING URBAN LIVING

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Automation of tasks and productivity are two ways AI is evolving entire industries. However, it does pose many concerns regarding systemic unemployment and job displacement. This study investigates the effect AI and automation has on employment opportunities and examines the job displacement and the new opportunities created. To curb the joblessness caused by AI, the study looks into economic theories, empirical studies, and policies. In the midst of AI's shortcomings, there does lie the creation of new professions and industries. A multi-faceted approach is necessary to manage the socio-economic impacts of automation which include social responsibility safeguards for AI, reskilling policies, and mitigating the negative ramifications of automation.

Keywords: *Smart Cities, Data Privacy and Security, AI in Transportation.*

INTRODUCTION

As cities grow in size and complexity, the demand for advanced and more efficient urban solutions has been epitomized. AI technology is now integrated into our daily life. It is optimizing urban life toward making cities greener, more sustainable, more liveable, and responsive to the needs of the people. From real-time monitoring of traffic for smoother flows to energy optimization and better public service delivery, AI has the potential to transform urban living. However, the application of AI is burdened with challenges concerning data privacy, security, and other ethical issues. This research analyses the benefits of AI and its challenges, focusing on the impact of AI on the evolution of smart cities

OBJECTIVES

To assess how AI can boost smart city efficiency and upgrade urban infrastructure.

To evaluate the difficulties of implementing AI, including moral and security issues.

To provide methods and regulations for the ethical and long-term incorporation of AI in smart cities.

STATEMENT OF PROBLEM

While integrating AI into infrastructure and services helps city development, such development often comes with challenges like data privacy, unethical concerns, security risks, and economic inequalities.

LITERATURE REVIEW

The idea of smart cities has been thoroughly researched, and artificial intelligence (AI) is essential to improving their operation. The advantages of AI in urban management are highlighted in a number of research. AI-driven urban planning enhances the quality of life and maximises municipal infrastructure, claim Batty et al. (2012). Miller (2019) also highlights how AI-powered traffic systems greatly lower pollution and congestion, resulting in more effective transportation networks.

AI's contribution to energy efficiency and sustainability is also supported by research. Smith and Brown (2020) talk about how smart grids with AI integrated improve energy distribution, cutting waste and encouraging the use of renewable energy sources. Chen et al. (2021), who investigate how machine learning algorithms enhance air quality forecasts and water management in metropolitan settings, emphasise the importance of AI in environmental monitoring.

There are still difficulties in spite of these advantages. The World Economic Forum's 2021 research highlights the cybersecurity and data privacy dangers in AI-driven cities. Additionally, ethical issues come up since AI algorithms have the potential to inject biases into decision-making processes that impact social equality (Johnson & Patel, 2018). According to Li et al. (2022), there is also cause for concern regarding the economic disparity in AI adoption between developed and developing cities.

According to the literature now in publication, AI has the potential to revolutionise smart cities, but a balanced strategy is required. Future research should concentrate on ethical AI practices, legal frameworks, and methods to close the economic gap in AI adoption. The topic of how AI can be safely and successfully included into smart city projects is built upon this review.

RESEARCH METHODOLOGY

This study adopts a mixed-method research approach, combining qualitative and quantitative methods to analyse the role of AI in smart cities.

DATA COLLECTION METHODS

Data for this paper has been collected through analysis of existing reports, case studies, and academic papers on AI integration in smart cities.

DATA ILLUSTRATION

78% of New York city residents report improved public safety due to AI-based surveillance and predictive policing.

65% of urban planners in New York believe AI enhances resource management and sustainability.

48% of respondents express concerns about data privacy and AI decision-making biases.

ROLE OF AI IN SMART CITIES:**1. Transportation & Traffic Management:**

Due to advancement in technology and integration of AI in traffic monitoring systems helps in analysing real-time to reduce traffic jams and improve public transport.

2. Energy Efficiency and Sustainability:

AI helps in optimizing and consumption of energy through smart grids helps in reducing carbon footprints and promoting renewable energy integration.

3. Safety and Security:

The role of AI powered Surveillance, prognostic policing and emergency response systems boost urban security and crisis management.

4. Public Services and Healthcare.

AI enables automated administrative functions, telemedicine, and disease prediction, enhancing governance and healthcare access.

5. Waste and Resource Management:

AI improves air quality monitoring, water management, and waste collection to create a better and cleaner urban environment.

CHALLENGES IN MAINTAINING ETHICAL CONSIDERATION:**1. Data Security and Privacy:**

Due to extensive use of AI in smart cities raises concerns about the protection of data hence, increasing cybersecurity threats

2. Ethical Issues and Bias:

AI systems need to be made to avoid prejudice and guarantee impartiality while making decisions.

3. Infrastructure and Investment Challenges:

Considerable infrastructure investment and the development of a qualified workforce are necessary for the effective deployment of AI in smart cities.

4. Public Acceptance and Trust:

To build trust in AI driven systems is essential for their widespread adoption and effectiveness.

MITIGATION STRATEGIES AND POLICY RECOMMENDATIONS:**1. Robust Data Governance Policies:**

Secure AI adoption is ensured by enforcing stringent cybersecurity and data protection laws.

2. AI Ethics and Transparency:

In AI driven decision-making process government should maintain transparency and fairness.

3. Public Private Collaboration:

In collaboration between tec companies and academia can boost AI acceptability along with AI related challenges.

4. Education And Skill Development:

Training programs should be implemented to equip the workforce with AI-related skills for the evolving job in the market.

CONCLUSION

With its many advantages for public welfare, sustainability, and urban management, artificial intelligence is a game-changer in the creation of smart cities. Adoption must be done carefully, though, making that data security and ethical issues are given first priority. AI-driven smart cities may build inclusive, effective, and sustainable urban environments by enacting strong regulations, encouraging innovation, and involving the public. The long-term effects of AI on urban planning, economic growth, and societal well-being should be investigated in future studies.

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ECO-FRIENDLY PRACTICES IN PUNE'S MANUFACTURING INDUSTRY: OPPORTUNITIES, CHALLENGES, AND THEIR IMPACT ON PROFITABILITY

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ABSTRACT

This study explores the adoption of eco-friendly practices in Pune's manufacturing industry, identifying key opportunities and challenges faced by companies. With growing global emphasis on sustainability, the research examines how manufacturing firms in Pune integrate environmentally sustainable practices into their operations. Using a quantitative approach with imaginary data from 50 manufacturing firms, the study analyses factors such as cost, technology adoption, and regulatory compliance. A two-tailed t-test and descriptive analysis reveal significant differences in performance between firms adopting eco-friendly practices and those that do not. Results indicate that while opportunities like cost savings and market competitiveness exist, challenges such as high initial investment and lack of awareness persist. The findings provide insights for policymakers and industry stakeholders to promote sustainable manufacturing in Pune.

Keywords: Eco-friendly practices, sustainable manufacturing, Pune industry, opportunities, challenges, t-test, SPSS analysis

INTRODUCTION

The manufacturing sector plays a pivotal role in India's economic growth, with Pune emerging as a significant industrial hub in Maharashtra. Known for its automotive, IT, and engineering industries, Pune hosts numerous manufacturing companies contributing to both local and national GDP. However, industrial growth has often come at the expense of environmental degradation, with pollution, resource depletion, and waste generation posing serious challenges. In response, global and national pressures have pushed industries toward adopting eco-friendly practices—methods that reduce environmental harm while maintaining economic viability. This research aims to investigate the opportunities and challenges of implementing eco-friendly practices in Pune's manufacturing industry. By analyzing imaginary data from a sample of firms, the study seeks to understand the factors driving or impeding sustainability efforts. The findings are expected to contribute to the broader discourse on sustainable industrial development and offer actionable insights for stakeholders in Pune.

OBJECTIVES

1. To identify the opportunities associated with adopting eco-friendly practices in Pune's manufacturing industry.
2. To examine the challenges faced by manufacturing firms in Pune when implementing eco-friendly practices.
3. To compare the performance (e.g., profitability) of firms adopting eco-friendly practices versus those that do not.

HYPOTHESES

- **H0:** There is no significant difference in profitability between firms adopting eco-friendly practices and those that do not.
- **H1:** There is a significant difference in profitability between firms adopting eco-friendly practices and those that do not.

Data Analysis**METHODOLOGY**

The study uses imaginary data from a sample of 50 manufacturing firms in Pune, divided into two groups:

- **Group 1 (Eco-Friendly):** 25 firms that have adopted eco-friendly practices (e.g., renewable energy, waste recycling).
- **Group 2 (Non-Eco-Friendly):** 25 firms that have not adopted such practices.

The dependent variable is annual profitability (in lakhs INR), collected hypothetically for 2024. A two-tailed t-test is employed to test the hypothesis, with a significance level (α) of 0.05. Descriptive statistics (mean, standard deviation) are also calculated.

Table 1: Profitability Data for Eco-Friendly and Non-Eco-Friendly Firms (in INR Lakhs)

Firm ID	Group 1 (Eco-Friendly)	Group 2 (Non-Eco-Friendly)	Firm ID	Group 1 (Eco-Friendly)	Group 2 (Non-Eco-Friendly)
1	120	100	11	119	96
2	130	90	12	131	103
3	115	95	13	126	98
4	128	102	14	129	92
5	135	88	15	123	105
6	122	97	16	134	94
7	118	104	17	117	100
8	127	99	18	125	97
9	133	93	19	132	91
10	124	101	20	121	106
			21	136	89
			22	116	102
			23	130	95
			24	128	104
			25	125	108

Group	Mean Profit (INR Lakhs)	Standard Deviation
Eco-Friendly (Group 1)	125.6	10.2
Non-Eco-Friendly (Group 2)	98.4	8.9

The eco-friendly group shows a higher mean profit (125.6 lakhs) compared to the non-eco-friendly group (98.4 lakhs), suggesting a potential advantage.

Two-Tailed t-Test (Simulated SPSS Output)

Independent Samples Test

Variable t-value df Sig. (2-tailed) Mean Difference

Profitability 10.34 48 0.000 27.2

- **t-value:** 10.34
- **Degrees of Freedom (df):** 48
- **p-value:** 0.000 ($p < 0.05$)
- **Conclusion:** Reject H_0 . There is a statistically significant difference in profitability between the two groups.

HYPOTHESIS VALIDATION

The null hypothesis (H_0) is rejected, and the alternative hypothesis (H_1) is accepted. Firms adopting eco-friendly practices in Pune demonstrate significantly higher profitability than those that do not, supporting the notion that sustainability can enhance financial performance.

DISCUSSION

The results of this study provide compelling evidence that eco-friendly practices in Pune's manufacturing industry are associated with significantly higher profitability, as demonstrated by the two-tailed t-test ($t = 10.3$, $df = 48$, $p < 0.001$). The mean profitability of firms adopting eco-friendly practices ($M = 125.6$ lakhs, $SD = 10.2$) surpasses that of non-eco-friendly firms ($M = 98.0$ lakhs, $SD = 8.8$) by a substantial margin of 27.6 lakhs. This finding aligns with prior research suggesting that sustainable practices can yield economic benefits, such as cost savings and enhanced market competitiveness (Rao & Holt, 2005). However, the adoption of these practices is not without challenges, and the variability within the eco-friendly group ($SD = 10.2$) hints at underlying complexities that warrant further exploration.

OPPORTUNITIES OF ECO-FRIENDLY PRACTICES

The significant profitability difference supports the notion that eco-friendly practices offer tangible opportunities for manufacturing firms in Pune. One plausible explanation for the higher profits in Group 1 is the

reduction in operational costs, such as energy expenses, through the use of renewable sources like solar or wind power. Rao and Holt (2005) found that green supply chain management, which includes energy-efficient processes, not only reduces environmental impact but also improves financial performance over time.

CHALLENGES OF ECO-FRIENDLY PRACTICES

Despite the clear financial advantages, challenges to adopting eco-friendly practices remain significant, particularly for small and medium enterprises (SMEs). Singh et al. (2016) highlight high initial investment costs as a primary barrier, a factor not directly measured in this study but likely influencing the variability in Group 1's profitability. For example, installing solar panels or upgrading machinery to reduce emissions requires substantial upfront capital, which may deter smaller firms with limited resources. This aligns with findings from Deshmukh and Vasudevan (2014), who note that while large firms in Pune adopt sustainable practices due to regulatory pressures and economies of scale, SMEs struggle with financial and technical constraints.

CONCLUSION

This study highlights those eco-friendly practices in Pune's manufacturing industry present substantial opportunities, including improved profitability, but are tempered by challenges like resource limitations. Policymakers should focus on subsidies and awareness campaigns to bridge these gaps. Future research could incorporate real data and qualitative insights to further validate these findings.

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AN ANALYSIS OF CHALLENGES IN E-COMMERCE WITH REFERENCE TO TOURISM COMPANIES

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Tourism is an important industry in the development of the national economy. Varieties of services are offered by the tourism sector. E-commerce has changed the whole concept of travel and tourism and created new avenues of distribution and ways through ICT Automation. This paper is an analysis of Challenges for E-Commerce in the tourism industry such as economic, technological, social, legal, AI challenges, targeting a relevant audience, etc. The study will also provide the solution to overcome challenges and issues, some of those issues are efficient Search Engine Optimization (SEO) strategy, cyber security policy, Omni channel strategy, organizations must be updated with the technology and information, etc. This paper is based on secondary data collected from various newspapers, Magazines, publications, and various websites.

Keywords: E-Commerce, ICT, Tourism, AI, Traffic etc.

INTRODUCTION

E-commerce means electronic commerce. This concept refers to the exchange of services and goods over the Internet and electronic media. E-commerce involves carrying on a business with the help of the internet and by using information technology like Electronic Data Interchange (EDI). E - Commerce provides you with many ways to enhance your business with ease. Just one click and the work is done, payment, booking, monitoring customer behavior, business plans, and marketing strategies are now at the fingertips of every businessman or woman. You can book last-minute deals too. The best aspect is the global availability as well as the accurate information on hotels and the places to visit which are usually backed up by trustworthy customer reviews. The study is based on issues and challenges. It will also cover the satisfaction level of online customers.

OBJECTIVES

1. To study the challenges and issues related with the e-commerce in tourism companies.
2. To know the problems and prospects of sellers and customers in the process of E-commerce.
3. To understand the present status and trends of E-Commerce;

Research Methodology – The paper is based on secondary data collected from various newspapers, Magazines publications, and various websites.

Scope: This study covers the analysis of challenges in E-Commerce with reference to tourism companies.

Limitation: This study has been limited to the E-Commerce businesses.

Review of Literature: E-commerce is the use of electronic communications and digital information processing technology in business transactions to create, transform, and redefine relationships for value creation between or among organizations, and between organizations and individuals (C. Nisha and G. Sangeeta, 2012).

E-COMMERCE BUSINESS CHALLENGES

1. **Economic challenges:** Economic challenges faced by e-commerce merchants include the costs associated with establishing an e-commerce business, the number of competing online merchants, challenges associated with upgrading infrastructure, and the availability (or lack) of skilled personnel. The researchers point out that it is estimated that up to 90 percent of the host computers on the Internet reside in high-income countries that are home to only 16 percent of the world's population.
2. **Technological challenges:** According to industry analysts, the main technological challenges facing e-commerce businesses include security issues, bandwidth availability, and integration with existing protocols. One of the realities of the explosive popularity of e-commerce is that it has also become a more attractive target for criminals; put simply, more overall e-commerce activity also means greater security concerns. Moreover, with each new high-profile "hacking" incident, consumer trust in online retailing is "hit" and further increases the importance of e-commerce security.
3. **Social challenges:** Consumer interest in issues such as privacy and the sharing of personal data has grown exponentially in recent years. Additionally, there are cultural differences that come into play when

expanding an e-commerce business outside of its home region. Unlike traditional merchants who were quickly able to use language and marketing methods that played well with their target audience, online sellers have to take into consideration the fact that there are many linguistic, cultural, and social differences in their extended customer base.

4. **Legal challenges:** *Although it may seem that e-commerce has been around for a very long time, the reality is that it is a relatively new industry* with many unresolved legal issues, including those about intellectual Under Section 24 (ix) of the Central Goods and Service Tax Act, 2017 every person supplying goods or services through. e-commerce operators must be compulsorily registered without a threshold exemption limit. One of the "downsides" of increased market share is that e-commerce companies have become more desirable tax "targets" for states looking to increase their tax base.

5. Challenges of using AI (Artificial Intelligence) in e-commerce

- i. Data privacy
- ii. High initial investment
- iii. Potential for poor-quality customer service - AI may fail to offer the same support and empathy as a human customer service representative.

Customer's Satisfaction

- The online market is booming and consumers are now showing different behavior towards their online ordering and online shopping nature. In this study, service quality factors such as ease of use, reliability, and service security are the main drivers of customer satisfaction with online shopping.
- The result shows that time efficiency, the ability to buy anywhere, the convenience of buying anytime, direct access to information, and customer service are factors that create convenience in e-tourism compared to traditional travel agencies.

There are Some Negative aspects also which are as follows:

- The tension between the growing demand for personalized services tailored to individual needs and interests and consumers' reluctance to disclose such information over the Internet in case of misuse. E-commerce activity means greater security concerns.
- The preference of many customers to perform complex transactions in a personal environment (e.g. High Street Travel agents).
- The existing activity of travel agencies is being replaced, resulting in job losses.
- Growing inequality and growing social exclusion for customers and businesses without access to the necessary technologies

CONCLUSION

In tourism industry, the digitalization of travel and tourism can help to improve business prospects – revenue, productivity, performance, etc. and from the tourist's perspective, it can help to enhance their tourism experience.

FINDINGS AND OBSERVATIONS:

- i. The search and navigation functions of the website must be well-designed and user-oriented. The use of technology sometimes takes away the "human" aspect - robot customer service will never replace the smiles and conversations that a real person would bring.
- ii. The use of technology to a large extent may reduce the number of jobs in the tourism industry too, which can have a negative economic impact on the host community.
- iii. In terms of technological factors - Technology can go wrong- a booking system that is down or a website that doesn't work properly can cause loss of money and business. The use of technology is a costly affair, especially for SMEs. The study concluded the impact of high IT adoption costs and other IT labor and maintenance costs. The findings reveal that online retailers need to reduce customer-perceived risks by making shopping portals easier to navigate and providing secure payment options to ensure fast and quality delivery. to gain and maintain customer trust and loyalty. Efforts should be made to educate online buyers about the steps to take when purchasing online. Most of the online retailers have a customer feedback system. The feedback of an online buyer should be captured to identify flaws in service delivery and work towards proving a high customer value.

iv. New technology is not always an easy or cheap task.

SUGGESTIONS

- i. A fast and highly responsive online marketplace is crucial for a satisfactory Customer service experience.
- ii. There are many linguistic, cultural, and social differences in the extended customer base. Any one of those differences has the potential to create stumbling blocks for e-commerce companies in an organization's efforts to develop long-term 'relationships' with a broad customer base. Building strong relationships with people. Communicating with your customers daily helps any business respond to the buyer's needs and provide a better user experience.
- iii. Better customer support. According to review trackers, about 51.7% of online shoppers expect brands to reply to their negative reviews on social media within seven days.
- iv. Implementing a social media plan as part of your e-commerce marketing strategy is obligatory but you need to analyze how your social media channels are performing – post engagements, reach, and campaign outcomes.
- v. The most important part is to analyze and monitor your website traffic. Set preferences based on where your visitors spent time on the site – product page, blog, testimonials, etc. Gathering information takes time and patience, but expanding your audience allows for detailed analysis that delivers better results.
- vi. When a company decides to implement an omnichannel strategy, existing technology could likely be insufficient to support an omnichannel operation. Therefore, it is essential to have the best logistics, shipping, and e-commerce partners for the successful implementation of an omnichannel strategy.
- vii. An effective search engine optimization (SEO) strategy can improve site rankings and reach potential customers who are actively searching for specific products.
- viii. Data Security is most important, which is possible by switching to HTTPS protocols, using credible third-party payment processing systems, and obtaining Payment Card Industry Data Security Standard (PCI DSS) accreditation are steps to protect company data and its customers. Firewall software and plug-ins that protect against SQL injection and cross-site scripting help avoid suspicious networks while enabling reliable web traffic.

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CORPORATE SOCIAL RESPONSIBILITY (CSR) ISSUES AND CHALLENGES IN MAHARASHTRA

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ABSTRACT

Corporate Social Responsibility (CSR) has become an integral part of business operations, aiming to create a positive impact on society while ensuring sustainable development. In Maharashtra, a state with a diverse industrial landscape, CSR implementation faces several challenges. This paper examines the key CSR issues and challenges faced by corporations operating in Maharashtra and suggests strategies for effective CSR implementation.

Keywords: CSR, Maharashtra, Sustainability, Social Development, Corporate Governance

1. INTRODUCTION

Corporate Social Responsibility (CSR) is a self-regulatory business model that ensures companies remain socially accountable to stakeholders, the public, and the environment. The Indian government made CSR mandatory through the Companies Act, 2013, requiring companies meeting specific financial criteria to invest a portion of their profits in social initiatives. Maharashtra, being an industrial hub, hosts several CSR initiatives, but challenges persist in their implementation.

2. OBJECTIVES OF THE STUDY:

- To analyze the current CSR landscape in Maharashtra.
- To identify key issues and challenges faced by corporations in implementing CSR initiatives.
- To evaluate the impact of CSR initiatives on society and economic development.
- To propose strategies for improving CSR implementation in Maharashtra.
- To examine the role of stakeholders, including corporations, government, and civil society, in enhancing CSR effectiveness.

3. RESEARCH METHODOLOGY

This research adopts a qualitative and quantitative approach to analyze CSR issues and challenges in Maharashtra. The methodology includes:

Literature Review: Examining existing studies, reports, and government policies on CSR implementation in Maharashtra.

Primary Data Collection: Conducting surveys and interviews with corporate executives, CSR professionals, government officials, and community representatives.

Secondary Data Analysis: Analyzing CSR reports, company disclosures, and financial statements to assess CSR spending patterns and impact.

Case Studies: Reviewing successful and unsuccessful CSR initiatives in Maharashtra to identify best practices and common pitfalls.

Comparative Analysis: Comparing CSR practices in Maharashtra with other Indian states to highlight gaps and areas of improvement.

4. DATA ANALYSIS AND INTERPRETATION:

The data collected from primary and secondary sources is analyzed using both qualitative and quantitative methods:

Descriptive Statistics: CSR spending trends, sector-wise allocation, and geographical distribution of CSR funds are analyzed using charts and graphs.

Thematic Analysis: Qualitative data from interviews and case studies are categorized into key themes such as regulatory challenges, corporate mindset, and stakeholder engagement.

Comparative Analysis: The CSR performance of Maharashtra-based companies is compared with national and global CSR benchmarks to evaluate effectiveness.

Impact Assessment: CSR initiatives are evaluated using predefined social and economic indicators, such as literacy improvement, employment generation, and environmental sustainability.

SWOT Analysis: Strengths, weaknesses, opportunities, and threats related to CSR implementation in Maharashtra are identified to provide strategic insights.

5. CSR Scenario in Maharashtra: Maharashtra is home to major industries, including manufacturing, IT, pharmaceuticals, and finance, contributing significantly to India's GDP. Many corporations undertake CSR activities focusing on education, healthcare, rural development, skill enhancement, and environmental sustainability. However, disparities in resource allocation and effectiveness raise concerns about their impact.

6. KEY CSR ISSUES IN MAHARASHTRA

6.1 Uneven Distribution of CSR Funds

- CSR funds are often concentrated in urban and industrialized regions, leaving rural and backward areas underserved.
- Many corporations prefer investing in their operational areas, creating regional disparities.

6.2 Lack of Awareness and Community Participation

- Limited community awareness about CSR initiatives reduces their effectiveness.
- Many projects lack local participation, leading to unsustainable interventions.

6.3 Regulatory and Compliance Challenges

- Companies face difficulties in navigating regulatory requirements and fulfilling mandatory CSR spending.
- Lack of monitoring mechanisms leads to poor accountability.

6.4 Inefficient Utilization of CSR Funds

- Many projects are driven by corporate branding rather than addressing real social needs.
- Lack of collaboration between corporates, NGOs, and government agencies leads to resource wastage.

6.5 Environmental Concerns

- Maharashtra faces industrial pollution, deforestation, and urbanization challenges, requiring urgent CSR intervention.
- Many CSR projects focus on short-term environmental goals rather than long-term sustainability.

7. CHALLENGES IN IMPLEMENTING CSR IN MAHARASHTRA

7.1 Corporate Mindset and Profit-Driven Approach

- Some corporations treat CSR as a compliance requirement rather than a responsibility.
- Profit-driven motives often override social impact considerations.

7.2 Lack of Skilled Workforce and Expertise

- Many companies lack trained CSR professionals to design and implement effective projects.
- NGOs and local authorities often lack the capacity to execute CSR initiatives efficiently.

7.3 Fragmented Collaboration Between Stakeholders

- Limited coordination between businesses, government, and civil society hampers effective CSR implementation.
- Overlapping projects and redundant initiatives reduce overall impact.

7.4 Measurement and Impact Assessment Issues

- Many CSR projects lack robust monitoring and evaluation mechanisms.
- Difficulty in measuring long-term social impact leads to ineffective planning.

8. RECOMMENDATIONS FOR STRENGTHENING CSR IN MAHARASHTRA

8.1 Balanced Distribution of CSR Investments

- Encouraging companies to invest in rural and underdeveloped regions.
- Government incentives for CSR projects targeting neglected areas.

8.2 Enhancing Community Engagement and Awareness

- Conducting awareness programs to involve local communities in CSR planning.
- Strengthening NGO and corporate partnerships for better outreach.

8.3 Regulatory Reforms and Accountability Mechanisms

- Simplifying regulatory processes to encourage compliance.
- Establishing independent monitoring bodies to assess CSR effectiveness.

8.4 Capacity Building and Training

- Developing training programs for CSR professionals and local stakeholders.
- Encouraging skill development initiatives as part of CSR activities.

8.5 Focus on Sustainable Development Goals (SDGs)

- Aligning CSR initiatives with global sustainability goals.
- Prioritizing long-term projects addressing environmental and social concerns.

9. CONCLUSION

Maharashtra, as an economic powerhouse, holds immense potential for impactful CSR initiatives. However, challenges such as uneven fund distribution, lack of awareness, compliance issues, and inefficient project execution hinder CSR effectiveness. Addressing these challenges through strategic reforms, community involvement, and robust monitoring mechanisms can enhance the role of CSR in driving sustainable development in the state.

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URBANIZATION IN INDIA: PRESENT SCENARIO AND CHALLENGES AHEAD

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ABSTRACT

Urbanization is an integral part of the process of economic growth. As in most countries, India's towns and cities make a major contribution to the country's economy. With less than 1/3 of India's people, its urban areas generate over 2/3 of the country's GDP and account for 90% of government revenues. Urbanization in India has expanded rapidly as increasing numbers of people migrate to towns and cities in search of economic opportunity. Slums now account for 1/4 of all urban housing. In Mumbai, for instance, more than half the population lives in slums, many of which are situated near employment centers in the heart of town, unlike in most other developing countries.

INTRODUCTION

India is the part of the global trend towards increasing urbanization. As per 2011 census 31.16 percent of India's population (377.1 million) lives in urban areas making India's urban system the second largest in world. This transition, which will see India's urban population reach a figure close to 600 million by 2031. A number of studies shows that the rapid economic development has inevitably led to rapid urbanization in developing countries. Rapid economic development in recent times has depended mainly on industrialization and so rapid industrialization and rapid urbanization goes together and in India, as in most of the developing countries, urban development is mostly unregulated. The development planning and control mechanism in our cities and towns are either so weak or totally absent. The growth of population has put pressure on civic structure such as water supply, sewerage, drainage, road, health service, transport, education, electricity and availability of housing, etc. There has been an acute shortage of public utility services and infrastructural facilities. About 30 to 50 percent households do not have sewerage connections and less than 20 percent of total waste water is treated. Solid waste systems are severely stressed. Due to the financial constraints the urban services have been hard hit and are unsatisfactory in low performance levels. Increase in population and the shortage in housing programme will lead to numerous physical and socio-economic problems especially in the urban areas where growth of the slums and squatter settlements have already assumed considerable dimensions. Nearly 30 per cent of the urban population is estimated to be living in squatter settlements and slums in many cities. Most of the cities in India have been facing urban transport problems for last many years, affecting the mobility of people and economic growth of the urban areas. These problems are due to prevailing imbalance in modal split, inadequate transport infrastructure and its sub-optimal use, no integration between land use and transport planning, and no improvement or little improvement in city bus services, which encourage a shift to personalized modes.

History & Trends of Urbanization in India

Urbanization in India began to accelerate after independence, due to the country's adoption of a mixed economy, which gave rise to the development of the private sector. Urbanization is taking place at a faster rate in India. Population residing in urban areas in India, according to 1901 census, was 11.4%. This count increased to 28.53% according to 2001 census, and crossing 30% as per 2011 census, standing at 31.16%. According to a survey by UN State of the World Population report in 2007, by 2030, 40.76% of country's population is expected to reside in urban areas. As per World Bank, India, along with China, Indonesia, Nigeria, and the United States, will lead the world's urban population surge by 2050. The pattern of India's urbanization exhibits striking variation between different states and regions. Population explosion in large cities and its decline in small towns are the disturbing features of India's urbanization. Programmes like Integrated Urban Development (IUDP) for medium and large-scale cities, Urban Basic Services Programme (UBS) and the Integrated Development of Small Land Medium Town programme (IDMST) introduced from the fifth five-year plan onward, have not made adequate impact in arresting the forces of polarization, and creating attractive conditions in the medium size cities to emerge as alternative centers of growth. In response to urban problems, and to meet the challenges of growing urbanization and to enable Indian cities to develop to the level of global standards, a comprehensive programme, namely Jawaharlal Nehru Urban Renewal Mission, JNNURM was launched in December, 2005.

Challenges before Urbanization in India

India has been witnessing rapid urbanization over the past few decades. The growth of cities in India has been largely unplanned, leading to a myriad of challenges and an urban mess that demands immediate attention. Since in our country, urbanization is unplanned due to un-controlled migration. Due to unplanned urbanization,

India is facing too much problem such as unemployment, electricity problem, pollution, social problems, improper sanitation facilities etc. Rapid rise in urban population in India is leading to many problems like increasing slums, decrease in standard of living in urban areas, also causing environmental damage. Following problems need to be highlighted.

Overburdened Infrastructure: One of the most glaring consequences of unplanned urban growth is the strain it places on existing infrastructure. Basic amenities like water supply, sanitation, transportation, and electricity struggle to keep up with the escalating demands of an ever-expanding population. The result is an overburdened infrastructure that fails to meet the needs of its residents, leading to increased congestion, inadequate services, and a diminished quality of life.

Traffic Congestion and Pollution: Unplanned urban growth has given rise to a significant increase in traffic congestion and air pollution. With limited road networks and an unchecked surge in the number of vehicles, commuting has become a daily struggle in many cities. Traffic snarls not only waste valuable time but also contribute to increased fuel consumption, environmental pollution, and health hazards. The absence of comprehensive public transportation systems further exacerbates the problem. As high-income individual is buying more private vehicle and use less public transport. Such huge number of vehicles in cities is causing more traffic jam, which in turn decreases the efficiency of public transport. Also, the penetration of public transport is less, which makes people use private vehicle. Public transport is less disabled friendly. There is also lack of infrastructure and poor maintenance of existing public transport infrastructure.

Housing Challenges: The rapid influx of people into cities has resulted in a severe shortage of affordable housing options. As a consequence, slums and informal settlements have mushroomed in various urban areas, leading to substandard living conditions and social disparities. Moreover, the lack of proper planning often leads to the encroachment of valuable land, exacerbating the housing crisis and perpetuating urban poverty. Housing provision for the growing urban population will be the biggest challenge before the government. The growing cost of houses comparison to the income of the urban middle class has made it impossible for majority of lower income groups and is residing in congested accommodation and many of those are devoid of proper ventilation, lighting, water supply, sewage system, etc. For instance, in Delhi, the current estimate is of a shortage of 5, 00,000 dwelling units the coming decades. The United Nations Centre for Human Settlements (UNCHS) introduced the concept of "Housing Poverty" which includes "Individuals and households who lack safe, secure and healthy shelter, with basic infrastructure such as piped water and adequate provision for sanitation, drainage and the removal of household waste".

Environmental Degradation: Unplanned urban growth in India has taken a toll on the environment. Natural habitats, such as forests and wetlands, are frequently encroached upon, leading to the loss of biodiversity and disruption of ecosystems. Uncontrolled construction, improper waste management, and unchecked industrialization contribute to pollution, soil degradation, and water scarcity. It is essential to prioritize sustainable urban development to mitigate the ecological impact and preserve India's natural heritage. Vulnerability to risk posed by the increasing man-made and natural disasters. According to UNDP 70 % of Indian population is at risk to floods and 60% susceptible to earthquakes. The risk is higher in urban areas owing to density and over-crowding. Urban areas are becoming heat islands, ground water is not being recharged and water crisis is persistent.

Social Inequalities: The unplanned growth of cities exacerbate social inequalities. The absence of inclusive planning and a lack of access to basic services disproportionately affect marginalized communities. The urban poor often find themselves living in informal settlements with limited access to healthcare, education, and livelihood opportunities. Addressing social inequalities must be an integral part of urban planning efforts to create inclusive cities that offer equal opportunities for all residents.

Urban lounge: Urban sprawl or real expansion of the cities, both in population and geographical area, of rapidly growing cities is the root cause of urban problems. In most cities the economic base is incapable of dealing with the problems created by their excessive size. Massive immigration from rural areas as well as from small towns into big cities has taken place almost consistently; thereby adding to the size of cities.

Overcrowding: Overcrowding is a situation in which too many people live in too little space. Overcrowding is a logical consequence of over-population in urban areas. It is naturally expected that cities having a large size of population squeezed in a small space must suffer from overcrowding. This is well exhibited by almost all the big cities of India.

Sanitation: The poor sanitation condition is another gloomy feature in urban areas and particularly in slums and unauthorized colonies of urban areas. The drainage system in many unorganized colonies and slums do either not exist and if existing are in a bad shape and in bits resulting in blockage of waste water. These unsanitary conditions lead too many sanitations related diseases such as diaphorrea and malaria. Unsafe garbage disposal is one of the critical problems in urban areas and garbage management always remained a major challenge.

Squatter Settlements: No clear-cut distinction can be drawn between slums and squatter settlements in practice except that slums are relatively more stable and are located in older, inner parts of cities compared to squatter settlements which are relatively temporary and are often scattered in all parts of the city, especially outer zones where urban areas merge with their rural hinterland. Normally, squatter settlements contain makeshift dwellings constructed without official permission (i.e., on unauthorized land).

Poverty: Today roughly one third of the urban population lives below poverty line. There are glaring disparities between haves and have-nots in urban areas. The most demanding of the urban challenges unquestionably is the challenge posed by poverty; the challenge of reducing exploitation, relieving misery and creating more human condition for urban poor. There is rise in urban inequality, as per UN habitat report, 2010, urban inequality in India rose from 34 to 38 % based on consumption in period of 1995 to 2005.

Unemployment: The problem of unemployment is no less serious than the problem of housing mentioned above. Urban unemployment in India is estimated at 15 to 25 per cent of the labour force. This percentage is even higher among the educated people.

Water: What is one of the most essential elements of nature to sustain life and right from the beginning of urban civilization, sites for settlements have always been chosen keeping in view the availability of water to the inhabitants of the settlement. However, supply of water started falling short of demand as the cities grew in size and number.

Trash Disposal: As Indian cities grow in number and size the problem of trash disposal is assuming alarming proportions. Huge quantities of garbage produced by our cities pose a serious health problem. Most cities do not have proper arrangements for garbage disposal and the existing landfills are full to the brim. These landfills are hotbeds of disease and innumerable poisons leaking into their surroundings.

Urban Crimes: Modern cities present a meeting point of people from different walks of life having no affinity with one another. Like other problems, the problem of crimes increases with the increase in urbanization. In fact, the increasing trend in urban crimes tends to disturb peace and tranquility of the cities and make them unsafe to live in particularly for the women.

CONCLUSION

The unplanned growth of cities in India has resulted in an urban mess that demands urgent attention. Addressing this issue requires a multi-faceted approach that integrates sustainable urban planning, infrastructure development, and social welfare initiatives. By investing in comprehensive urban planning, prioritizing affordable housing, improving infrastructure, and adopting sustainable practices, India can transform its cities into vibrant, livable spaces that cater to the needs of its citizens while preserving the environment. It is imperative for policymakers, urban planners, and citizens to collaborate and work towards creating a sustainable and inclusive urban future for India. Further, India has to improve its urban areas to achieve objectives of economic development. There is need for a conscious and concrete national urbanization policy for ensuring a healthy pattern of our human settlements. The National Urbanization Policy is an imperative need to ensure the rural-urban integrated development in terms of spatial and economic activities within a regional perspective. Urbanization is both an opportunity and a challenge for India. While it drives economic growth and cultural exchange, it also necessitates robust planning and management to address associated issues. By adopting sustainable urbanization strategies, India can ensure that its cities become inclusive, resilient, and vibrant centers of progress. This requires a coordinated effort from governments, private sectors, and communities to harness the potential of urbanization for the benefit of all.

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THE TRUTH OF URBAN DEVELOPMENT WITH REFERENCE TO VIKAS SWARUP'S 'Q AND A'

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INTRODUCTION

Vikas Swarup's *Q & A* won the South Africa's Boeke Prize 2006. It was also nominated for the Best First Book by the Commonwealth Writers' Prize and won the Prix Grand Public at the 2007 Paris Book Fair. In *Q & A* Ram Mohammad Thomas tells the story of his life and all its ups and downs. He's just eighteen, and yet he has experienced one hell of a roller-coaster ride of a life, its fast and abrupt falls and rises leaving the reader dizzy and whiplashed. Framing the story is Ram's greatest triumph: he participated in an Indian TV quiz show, *Who Will Win a Billion?* (also known as *W3B*) -- and, despite being an uneducated waiter, became the first contestant to answer all twelve questions correctly and take the prize. At the beginning of the book he is arrested for this grand feat, the television producers charging that he must have cheated and that they shouldn't have to pay up. Tortured by the police, he gets a reprieve when a lawyer is willing to at least listen to his side of the story, demanding to hear the full story of how Ram could have answered all these questions. By telling episodes from his life Ram slowly reveals what he has experienced -- and, incidentally, how he came to know the answers to these particular questions.

This is a book full of murders, with a couple of suicides thrown in for good measure too -- as well as additional horrific demises - not to mention sexual violations galore, the intentional maiming of children, theft, corruption, international espionage, all -- except the last -- in numerous variations. There's also one very lucky coin..... Ram makes some good friends and falls in love with a prostitute and he tries to do good and sometimes winds up doing bad.

There are many scenes from the life of the poor and their particular hard lives and Vikas Swarup introduces all sorts of characters suffering all sorts of Indian fates. Ram Mohammed Thomas is a little urchin. He is first encountered in the police station, arrested and being tortured. He is just a street boy accused by people with money, TV producers with a billion rupees (about 22.222 million dollars) they would give away to the person who answered their questions. Ram did. They do not believe he answers honestly and plan to find out how he did it. A lawyer mysteriously appears to support the penniless prisoner and forces him out of the police clutches. She starts her recorder going and has DVDs of the programs where he answered the questions. Everyone believes he should not have been able to answer. For each question worth 1000 rupees, 2000, 5000, there are stories that take us into the clutches of reality -- a number of realities of Indian life culminating towards the end in stories of hydrophobia, of death and sadness and of the beauty of the Taj Mahal.

These are the stories of life in the streets and a life in imaginations of stardom and mothers-who-care and the priest who loves you as he loves mankind and the priest who preys on boys, the thieves and cheats, brothers who sell their sisters, and a whore with a heart of gold. Ram depicts that even as a child, he and the other orphans were certainly aware of the role they played in the society. He forms simple statements to explain this situation. The tone remains relatively unattached, yet knowing, as though his future is laid out obviously before him and is full of turmoil.

Ram is over -- confident and feeling secure as he boards the train to Mumbai with his earnings from the Taylor family. Constantly shunned because of his past social class, Ram cannot fight his hunger for all the attention and "power" that accompanies having a full wallet. He focuses on relating his feeling to the reader, who has no doubt experienced it on some scale. As he has for the majority of the novel, Ram continues to use imagery as a major conduit for telling this portion of his story.

RESEARCH METHODOLOGY

Reading and analysis of the novel, Vikas Swarup's 'Q and A'

Analysis of the Depiction of the Urban Development and Poverty**Setting**

The setting of the novel is India in its true colours. Indian culture is very colourful and has a lot of beliefs. There are 4 million orphans in India alone. India is the spiritual home of Hinduism. Over 600 million people in India live in deep poverty. 300 million don't have enough to live on each day. Major part of the novel is set in Mumbai. Mumbai is considered the prosperous city of India because of the many Bollywood stars that reside there. It is the centre of the film industry. Mumbai is the home of Neelima Kumari where Ram Mohammed Thomas worked as her servant. Ram says about Mumbai when he is moving around,

"The sun seems brighter, the air feels cooler, the people appear more prosperous, and the city throbs with the happiness of sharing space with the megastars of Bollywood."¹(40)

The Chawls in Mumbai

Ram is living in a chawl in Mumbai. Everybody knows the ins and outs of what is going on in a chawl since it is a congested place with no privacy to oneself. Swarup describes chawls as,

"A bundle of one – room tenements occupied by the lower- middle classes, chawls are the smelly armpit of Mumbai. Those who live here are only marginally better off than those who live in slums like Dharavi. As Mr. Barve told me once, the rich people, those who live in their marble and granite four – bedroom flats, they enjoy. The slum people, who live in squalid, tattered huts, they suffer. And we, who reside in the over – crowded chawls, we simply live.

Living in a chawl does have certain advantages. What happened to Neelima Kumari would never happen here, because in a chawl everyone knows everything that is going on. All the residents have a common roof over their heads and a common place where they shit and bathe. The residents of the chawl may not meet each other for social occasions, but they have to meet while standing in a queue outside the common lavatories. In fact, it is rumored that Mr. Gokhale met Mrs. Gokhale while standing outside the latrine and fell in love. They got married within a month."² (70-71)

When Ram Mohammad Thomas is living in a chawl with Salim, Salim tutors him about some living ethics. Their neighbor Gudiya's father wants to have incest relationship with her. Ram wants to rescue her but is stopped by Salim:

"Look," he tells me. "Whatever happens inside the four walls of a home is a private matter for that family and we cannot interfere. You are a young orphan boy. You have not seen life. But I know the daily stories of wife-beating and abuse and incest and rape, which take place in chawls all over Mumbai. Yet no one does anything. We Indians have this sublime ability to see the pain and misery around us, and yet remain unaffected by it. So, like a proper Mumbaikar, close your eyes close your ears close your mouth and you will be happy like me."³ (83-84)

Dharavi

Ram has spent considerable days in Dharavi, largest slum in Asia. It is described by Swarup as:

"On the Corner of the city Mumbai. Small wasteland providing for over 1 million people. Little houses with corrugated roofs, which has no light or ventilation. A bad place to stay, "there are daily squabbles - over inches of space, over a bucket of water - which at times turn deadly." It seems like a dangerous place to live, when you have to fight for everything you need to survive. The city of Mumbai is ashamed of having Dharavi, so they tried to make Dharavi and everything to do with it illegal. But the people are so desperate that they still live in the dirty swampy area. Many people go to Mumbai from all over India, and hope to fulfill their dreams. But they end up in Dharavi and their dreams disappear. It is a dirty, infested and overcrowded place. People struggle to stay alive, "we live like animals, and die like insects." It's a hard place to live and survive in, so you have to be brave and stand strong for yourself." Dharavi is not a place for the squeamish."⁴ (156)

Ram is living in a cramped hundred – square – foot shack in Dharavi which has no natural light or ventilation, with a corrugated metal sheet serving as the roof over his head. It vibrates violently whenever a train passes overhead. There is no running water and no sanitation. There are a million people like Ram who are living there in a two – hundred- hectare triangle of swampy urban wasteland, where they live like animals and die like insects. Destitute migrants from all over the country jostle with each other for their own handful of sky in Asia's biggest slum. There are daily squabbles – over inches of space, over a bucket of water – which at times turn deadly. Dharavi's residents come from the dusty backwaters of Bihar and UP and Tamil Nadu and Gujarat. People came to Mumbai, the city of gold, with dreams in their hearts of striking it rich and living upper – middle – class lives. Dharavi has open drains teeming with mosquitoes. Its stinking, excrement- lined communal latrines are full of rats, which make you think less about the smell and more about protecting yourself. Mounds of filthy garbage lie on every corner, from which rag pickers still manage to find something useful. And at times you have to suck in your breath to squeeze through its narrow, claustrophobic alleys. But this horrible place is a home for millions.

Amidst the beauty of the metro and dreamland city of Mumbai, Dharavi appears like a cancerous lump in the heart of the city. And the city refuses to recognize it. All the houses in Dharavi are 'illegal constructions,' liable to be demolished at any time. But when the residents are struggling simply to survive, they don't care. So they live in illegal houses and use illegal electricity, drink illegal water and watch illegal cable T.V. They work in

Dharavi's numerous illegal factories and illegal shops, and even travel illegally – without ticket – on the local trains which pass directly through the colony. Police frequently visits Dharavi. Arrests in Dharavi are as common as pickpockets on the local train. Not a day usually went by without some hapless resident being taken away to the police station. There are some who have to be physically dragged off by the constables, screaming and kicking all the while and some go away quietly as if they were expecting police to take them. Some even wait for, the police as police coming for them is infact a relief. When Ram is taken away by the police, hardly anyone bothers about him since it is a regular phenomenon for people in Dharavi.

Ram Mohamad Thomas use to commute from Dharavi to Jimmy's Bar and Restaurant to work. Going away from Dharavi for some time is a relief for him. He says:

"After my traumatic experience with Shantaram, I thought I would never be able to tolerate a drunk. But Jimmy's was the only establishment that offered me a job. I console myself with the thought that the smell of whisky is less pungent than the stench from the communal latrine near my shack, and that listening to the heart – rending stories of rape, molestation, illness and death that emanate daily from the huts of Dharavi."⁵ (158)

In the novel, police treats Ram as well as the poor people from Dharavi inhumanly. The novel also portrays how the police are bribed by the wealthy ones. One good example in the novel is the episode where Colonel Taylor discovers the theft of some articles in his house; he calls police as well as bribes the police:

Colonel Taylor proves yet again that he is The Man Who Knows. His omniscience saves me that day, ...Ramu weeps and confesses to pocketing the bra, but continues to maintain that he did not steal the necklace. He points an accusing finger at Shanti. But it is all to no avail. The Inspector takes him away in his jeep. He also takes away a bottle of Black Label whisky from Colonel Taylor, smiling toothily. "Thank you very much, Taylor Sahib. Any time you need my services, just give me a ring. It will be a pleasure to serve you. Here's my card."⁶ (138)

Life in Agra

There is not one chapter where someone is not abusing someone else in Q&A. Vikas Swarup is making a harsh comment on society in this novel, why is it that humans are so frequently capable of harming each other? The unusual thing about this novel is that the abundance of abuse does not make it an overly negative novel. But karma is in force when looking at abuse, as each person who commits an awful crime against someone else gets what they deserve in the end. While living in Agra, Ram Mohammad Thomas compares the slums of Mumbai and Agra:

"I discover that the rich of Agra are no different from the rich of Delhi and Mumbai, living in their marble and Plexiglas houses with guards and alarms. And that the slums of Agra are no different either. They consist of the same cluster of corrugated- iron sheets masquerading as roofs; the same naked children with pot bellies frolic in the mud with pigs, while their mothers wash utensils in sewer water."⁷ (275-276)

Ram Mohammad Thomas gets an accommodation in a chawl and he compares the chawls in Mumbai to that of Agra:

"Lajwanti escorts me to the outhouse, which is immediately behind the mansion and which I discover to be the North Indian equivalent of the chawl. It has a huge cobbled courtyard, with interconnected rooms constructed all-round the periphery. There must have been at least thirty rooms in the tenement. Shankar's room is almost in the middle of the eastern corridor. He unlocks the door and we step inside. There is just one bed and a built- in *almirah* in the room, and, attached to it, a tiny kitchen, just like in our Ghatkopar chawl. The toilets are communal and located at the end of the western corridor. Bathing can only be done in the centre of the courtyard, under a municipal tap, in full view of the residents of the tenement. Lajwanti points out her own room. It is eight rooms before Shankar's. And the room I will get in a week's time is four rooms after Shankar's."⁸ (285)

Poverty

One cannot escape the poverty that exists in Q&A and it appears that one cannot escape poverty in India because India has this huge underbelly of poverty. It has all of the problems that are associated with poverty; disease, crime, begging and corruption etc. But through Ram's impoverished life and the stories he tells, we learn about how other members of India's society live. It seems unfair and unjust for there to be such extreme differences between classes and it appears that this is what Swarup wants us to think about -less fortunate being less knowledgeable- Ram can answer all the questions in the W3B(Who Will Win a Billion) by his own experience. One part of his experience is when he arrives at Agra after the train robbery after he left the Taylors with his salary and lost all his money, he went to Taj Mahal and heard the tourist guide on the history of it and

he remembered it. Then a Japanese tourist asked him about Taj Mahal and afterwards he realised the he could earn money from being a tourist guide and he started working as a tourist guide. 'Haven't I told you that the real tombs are underground? Therefore all the area above the ground must have been the guest house. Now inside the mausoleum you will see the tombs of Mumtaz and the Emperor. 'It leads to his life in Agra and how he entered the game show. It shows that having less or no money doesn't limit their opportunity to gain knowledge and they can be intelligent and can solve different problems in their lives.

FINDINGS

Money doesn't bring happiness: A famous actress, Neelima Kumari, had a lot of money and was known for her heroine roles in movies. She wasn't happy and she didn't enjoy her life. She didn't have a close connection with the society and her family. She was hurt by Prem Kumar. She wasn't popular anymore and could get the roles she wanted so she wanted to remove her mask. She was pessimistic and hopeless for her life. She commits suicide at the end because she can't stand the pressure. It means that money doesn't give happiness to people and they really don't have a successful life. They should find a way that they can both get enough money for their lives and they enjoy what they are doing. The poor have unfortunate lives in Q&A but those that have all, the rich and the famous, don't appear to be any better off than the impoverished. So is Swarup examining the old cliché, can money buy you happiness? If he is suggesting that no it can't buy you happiness, what will happen to Ram with all of the money he wins? Is there any reason that he may be a rich, happy and fulfilled person? Why could he be different to the other characters? The characters in the novel respond to the challenges of urban poverty in various ways. Some characters, such as the protagonist, struggle to make ends meet and find ways to survive in the city. Others, such as community leaders, work to organize and mobilize their communities to demand better services and rights. Some characters also engage in acts of resistance and activism to challenge the systems of oppression that perpetuate poverty.

The novel depicts urbanization as a complex and multifaceted phenomenon that has both positive and negative effects on poverty. On one hand, urbanization brings new economic opportunities, improved infrastructure, and access to services, which can help alleviate poverty. On the other hand, it also leads to overcrowding, inequality, and exploitation, which can exacerbate poverty. The urban poor in the novel face numerous challenges, including lack of access to basic services such as clean water, sanitation, and healthcare. They also struggle with inadequate housing, unemployment, and exploitation by wealthy elites. Additionally, they face social exclusion and marginalization, which further entrenches their poverty.

CONCLUSION

The novel offers a scathing commentary on the relationship between urbanization and poverty, highlighting the ways in which urbanization can exacerbate poverty and inequality. The novel suggests that urbanization is not a panacea for poverty, but rather a complex phenomenon that requires careful planning, investment, and policy-making to ensure that its benefits are shared equitably. The novel's portrayal of urbanization and poverty relates to broader social and economic issues such as globalization, neoliberalism, and social inequality. The novel highlights the ways in which these broader forces shape the experiences of the urban poor and perpetuate poverty and inequality.

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DYNAMISM OF RELIGION IN TAGORE PLAY VALMIKI PRATIBHA

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ABSTRACT

Dynamism means to become accustomed to a Dynamic World: Management, Expertise, and Maintainable Growth for the 21st Century. It is about how we can deal with this world around us. It tells us of the importance of good leadership that cares about people, not just profits. Leaders today need to make smart and fair decisions, think long-term, and guide others toward a better and more equal future. This also means making sure everyone has access to education, healthcare, and clean energy while protecting the environment.

Technology plays a big role in this change. New tools and innovations can help solve problems like pollution, climate change, and resource shortages. But to make real progress, countries, businesses, and communities must work together. Maintainable growth means growing in a way that doesn't harm future generations. By using technology wisely and practicing responsible leadership, we can build a world that is fair, healthy, and strong for everyone. Let's see how Tagore plays play a vital role in this dynamism.

Keywords: *Dynamism, Religion, Shantiniketan.*

DYNAMISM IN TAGORE'S PLAYS

Rabindranath Tagore's plays are full of energy and movement, both in ideas and emotions. He didn't stick to one style or message—his works changed with time and reflected deep thoughts about society, freedom, spirituality, and human relationships. His characters often go through inner journeys, questioning old traditions and exploring new ways of thinking. This relentless change and growth show the *dynamism* in his plays.

Tagore's dynamism also lies in the way he confronted social customs and brought forward advanced ideas through his ideas. He often represented strong female leads, questioned caste discernment, and promoted inner freedom over external control. For example, in "**Chandalika**", he addressed untouchability, and **Valmiki Pratibha** he deals with theme of religion. His plays move beyond just entertainment—they become a voice for change. This ability to blend art with social reform shows how dynamic and forward-thinking Tagore was as a dramatist.

'VALMIKI PRATIBHA'

His first and one of the best play is '*Valmiki Pratibha*', which is replete with religious passion. There we see how religion can transforms a man. The protagonist's journey is described, who was once a robber, becomes an author of the great epic '*Ramayana*'. A group of robbers lived in a forest and Ratnakar was their leader and their chief. He is most cruel, his barbarities were unequaled. Because of the superiority of his evil ways he has become master of all thieves. They made their living by prowling and slaughtering innocent people who passed through the forest.

They struck trepidation and fear into the heart of all. Even the nymph of the forest is appallingly grieved that the forest which was once the home of serenity and calmness had become a place of worst barbarity and violence. They are troubled with dark ambiguity and distress. Sylvan Goddesses sings,

*"Our woodland tremble with terror, Our forest is distress and the winds moan, The deer are startled and birds sing no more, The green grass swim in a flood of blood, And the stones burst as under to hear piteous cries O Durga, turn, turn thine kindly eyes. And give us peace. O mother, give us peace."*¹

And finally that day has come when Goddesses Saraswati appeared in disguise as a young girl who has lost her way to home. It was an evening and the sky was cloudy, it seemed as if heavy rain and storm is about to come. The night was fast approaching, the girl was very much frightened, requesting these group of robbers to help her in getting out from the forest without knowing who they are. They are very happy for they have got someone whom they can sacrifice in front of Goddesses Kali to please her. Innocent girl is led away to their chief. The wood-nymph's song of compassion is brought to a befitting close with the song of sympathy for the confined girl.

Valmiki has been suddenly baffled with an abrupt feeling which is of a strange kind and which incapacitates him from enacting the unpleasant act. His command to untie the girl antagonizes his followers. Valmiki is going through the process of conversion and is in a bewildered condition. He prays to Goddesses Kali with high intensity of passion. Here the contrast is remarkable; on the one hand Valmiki is so fervent and devoted for the

Goddesses, which he reveals in his prayer song. On the other hand, his followers are so excited about the bloodshed of the acquitted girl. As Valmiki sees the wistful girl, who has been crying and so desperate to save her life, and beseeching for humanity, his heart fills with pity.

This situation causes a new stirring in him, tears come out from his eyes and he feels as if his 'heart of stone' is melting. He himself describes his inner, emotional state and compares it with a desert being over flooded with pity. No one knows even the cruelest of all men can have deep down in the heart concealed love, kindness and sympathy. This is the great thing of surprise for others and for himself too. He begins to feel sympathy for the girl. Her cries melt his heart which forbids him to execute the brutal and ruthless act. Every one present over there is stunned and shocked even Valmiki himself for what has happened to him.

He orders to untie the girl and throw away all the weapons. He is not able to understand his transformed feelings, he goes away from that place. All are left watching the scene in a helpless wonder, as the cruelest of hearts has now turned with pity. Tears are rolling down from his eyes. The scene was so unusual and rare as if an enormous flood rushed over a dreary desert. Valmiki himself was shocked, but he is very firm and orders his companion to throw away their weapons, give up brutal deeds and untie the girl and set her free.

*His behavior was as perplexing and bewildering to himself as it was to others. He never knew he had this compassion in his heart. He feels the grip of power that is controlling him is beyond his understanding and control. As the Goddesses wants him to be sympathetic and he becomes one. Because of the religious passion his heart fills with pity. When Valmiki releases the girl, he experiences religious impulse that was going in his heart, and he feels a little satisfied.*²

But as he has not thoroughly dissociated with the past. He is going through inward confusion as he also wanted to please the goddesses Kali. He asks his companion to search for another sacrifice. When they find it and they are about to leave the arrow he obstructs, because his heart has been completely changed now. He cannot see the bloodshed. Being very disappointed with their master's changed heart, his companions abandon him in the forest. He roams alone in the forest. His anguished emotional state of mind is more emphasized and intensified with his loneliness.

He is wandering here and there without having any purpose and intent. Whereas all the robbers are rejoicing and dancing around the idol of Goddesses Kali. They all have not changed their views like Valmiki and are still firm to anyhow kill the girl. They recapture her and are about to execute their plan, suddenly Valmiki enters and scolds them badly expresses his deep hatred on their wicked life and at the same time, sympathetically relieves her. It is an effective piece of foreshadowing for ultimately the redeemer himself would be redeemed by the release.

His companions again desert him and when they leave, he is in the state of complete indecision and unrest. He is unable to decide which way is right. He goes through spiritual anguish and suffering, because two things coexisting in him, his ruthless past and his benevolent present. His inner impulse of kindness do not let him do the violence anymore. He wanted to diminish the inner clamour and he decides to go back to the old way of life. He calls his companion to join him again. He seems to be unable to decide which way to go whether with past or present. His dissociation of past is not complete and emergence of new feeling does not support him mentally. He becomes confused thoroughly because of the inner chaos in him. To emphasize and high-light his inner clamour, wood-nymph reemerges with her disagreeing song. The song is also based on 'religious-urge' which is going through in the heart of Ratnakar.

*But this is true that his heart has already melted. He cannot tolerate violence anymore, because Valmiki interrupts his companions, again with the same intensity as they are about to kill a pair of young deer. Thus the 'stirring of pity aroused in his heart by Goddesses Saraswati' remains the central theme of the play. He stands on the onset of his new life. Then he introspects in a soliloquy describing his tumult. Suddenly he comes across a pair of fowlers who pay no attention to his imploring to stop themselves from killing of the cranes.*³

Then the whole group goes through the forest for finding out the new target. The wood-nymph arrives with a note that prevents him doing so. When the hunting of two deer was in full swing, again Valmiki disapproves and comes back from the action by following his impulse. He requests his companions to let the pair of young deer go. They all get disappointed on finding their chief is not getting any satisfaction in bloodshed, and they leave him. Here he is simultaneously experiencing two things in his heart, the happiness of fleeing two deer and the seriousness of deserting his friends. One day Valmiki was roaming in the forest agitatedly, not knowing what to do. He saw a predator aiming his arrow at one couple of passionate birds. Overcomes with great pity, Valmiki scolded the hunter for his abominable act. Valmiki instinctively cried out not to kill the bird in a

language that he could never dreamt of articulating. It was the cry of a sensitive heart reproachful to a harsh conduct.

Thus the conversion from the cruelest man to a compassionate one is developed in three stages. First the wretched condition of the girl, second the sight of fleeing deer and the third slaughtering of cranes. The last thing makes him break out in a metrical weeping in Sanskrit, as it is said the 'Language of Gods'. A great feeling of cognizance thrills him as if he realizes a 'poetic ecstasy'. At this point of time he is enthralled by the elegance escorting the sudden realization of Saraswati, 'The Goddesses of Poetry and Music' and she is also known as 'The Goddesses of Wisdom'. Here it seems as if human and divine intermingles. He finally decides to leave all the ways of brutality and takes a turn to enlightenment.

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THE INTERSECTION OF PUBLIC POLICY AND GOVERNANCE IN ADVANCING SUSTAINABILITY: GLOBAL AND INDIAN PERSPECTIVE

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INTRODUCTION

Sustainability, encompassing environmental stewardship, social equity, and economic resilience, has become a defining challenge of the 21st century. As the world grapples with climate change, biodiversity loss, and persistent inequalities, the role of public policy and governance in translating sustainability goals into tangible outcomes has gained unprecedented significance. Public policy provides the framework for setting priorities and allocating resources, while governance ensures the effective implementation and accountability of these policies. Together, they form a dynamic intersection that shapes the trajectory of sustainable development at both global and national levels.

Globally, initiatives like the United Nations Sustainable Development Goals (SDGs), adopted in 2015, exemplify a coordinated effort to integrate sustainability into public policy and governance systems. The SDGs offer a universal blueprint, urging nations to address interconnected challenges such as poverty, clean energy, and climate action through collaborative and adaptive strategies. In India, a country of 1.4 billion people navigating rapid industrialization and urbanization, sustainability is both a necessity and a complex endeavor. India's policies, such as the National Action Plan on Climate Change (NAPCC) and Swachh Bharat Abhiyan, reflect a commitment to sustainability, yet their success hinges on governance structures that span federal, state, and local levels.

This research paper examines how public policy and governance intersect to advance sustainability, comparing global trends with India's unique socio-economic and political context. The study aims to answer three key questions: (1) How do global governance models facilitate sustainable policy outcomes? (2) What are the strengths and limitations of India's policy-governance nexus in promoting sustainability? (3) What lessons can be drawn to enhance sustainability efforts worldwide and within India? By exploring these dimensions, the paper seeks to contribute to the discourse on effective sustainability strategies, offering insights for policymakers, researchers, and practitioners.

LITERATURE REVIEW

Sustainability is a multifaceted concept rooted in the 1987 Brundtland Report, which defined sustainable development as meeting "the needs of the present without compromising the ability of future generations to meet their own needs" (United Nations, 1987). This definition underscores the interplay of environmental, social, and economic dimensions, necessitating integrated approaches through public policy and governance. Governance, in this context, refers to the processes, institutions, and actors involved in decision-making and implementation, while public policy outlines the specific goals and instruments to achieve sustainability (Meuleman, 2021).

The literature identifies governance as a critical enabler of sustainability. Multi-level governance (MLG), involving coordination across local, national, and international levels, is widely regarded as essential for addressing global challenges like climate change (Hooghe & Marks, 2003). MLG emphasizes collaboration among governments, civil society, and private sectors, fostering policy coherence and resource sharing. Similarly, adaptive governance—a flexible, learning-oriented approach—has gained traction for its ability to respond to complex, evolving problems (Folke et al., 2005). These frameworks highlight the need for policies that are evidence-based, inclusive, and responsive to local contexts (Head, 2019).

Global Perspective

Globally, the SDGs represent a landmark in sustainability governance, setting 17 goals and 169 targets to be achieved by 2030 (United Nations, 2015). Scholars argue that the SDGs' success depends on aligning national policies with global objectives, a process facilitated by robust governance structures (Sachs et al., 2019). For instance, the European Union's Green Deal integrates climate neutrality into economic and social policies, supported by a governance model that balances supranational directives with member-state autonomy (European Commission, 2019). In contrast, developing nations often face governance deficits—weak institutions, limited capacity, and external dependencies—that hinder SDG progress (Meuleman, 2021).

Indian Perspective

In India, sustainability is shaped by its developmental imperatives and diverse socio-cultural fabric. The country's governance system, rooted in federalism, delegates powers between the Union and state governments,

creating both opportunities and challenges for sustainability (Singh, 2021). The NAPCC, launched in 2008, is a cornerstone policy, comprising eight missions (e.g., solar energy, water conservation) aimed at mitigating climate change and promoting sustainable growth (Government of India, 2008). Scholars praise its ambition but criticize its top-down approach, which often overlooks local needs and capacities (Kumar & Narain, 2014).

RESEARCH METHODOLOGY

Research Design

This study employs a qualitative comparative approach to explore the intersection of public policy and governance in advancing sustainability. A comparative design allows for an in-depth analysis of global trends alongside India's context-specific dynamics, identifying commonalities and divergences. The research is exploratory, aiming to generate insights rather than test hypotheses, given the complexity of sustainability as a subject.

Data Collection

Data were sourced from secondary materials, including:

1. **Academic Literature:** Peer-reviewed journals on sustainability, governance, and public policy (e.g., Sustainability, Policy Studies Journal).
2. **Policy Documents:** Global frameworks (e.g., SDGs, UN VNRs) and Indian policies (e.g., NAPCC, NITI Aayog reports).
3. **Reports:** Publications from international organizations (e.g., World Bank, UN) and Indian government bodies (e.g., Ministry of Environment, Forest and Climate Change).

Global Perspective

Globally, sustainability policies are most effective when supported by adaptive and inclusive governance. The European Union's Green Deal (2019) integrates climate goals (e.g., net-zero emissions by 2050) with economic incentives, such as green subsidies, facilitated by a governance model that coordinates 27 member states (European Commission, 2019). Data from the UN's VNRs (2020) show that countries like Sweden and Germany excel in SDGs 7 (clean energy) and 13 (climate action), owing to decentralized governance and strong stakeholder engagement. In contrast, developing nations like Nigeria struggle with SDG 1 (no poverty) due to centralized systems and limited local capacity (United Nations, 2020).

The role of international governance is evident in mechanisms like the Paris Agreement (2015), which commits nations to climate targets. Analysis reveals that compliance varies: developed nations leverage institutional strength, while developing ones depend on external aid, often compromising sovereignty (Sachs et al., 2019).

Indian Perspective

In India, public policy reflects a dual commitment to economic growth and sustainability. The NAPCC's eight missions target climate resilience, with the National Solar Mission achieving 100 GW of solar capacity by 2022 (Government of India, 2008). However, governance challenges—centralized planning, weak inter-state coordination—limit its reach. NITI Aayog's SDG India Index (2021) ranks states like Kerala and Himachal Pradesh high in social sustainability (e.g., SDG 4: education), while Bihar and Uttar Pradesh lag in environmental goals (e.g., SDG 15: life on land) due to poor local governance (NITI Aayog, 2021).

The Swachh Bharat Abhiyan offers a contrasting case. By 2025, it constructed over 110 million toilets, reducing open defecation significantly (Ministry of Jal Shakti, 2024). Its success stems from governance innovations like community-led monitoring and public campaigns, though rural-urban disparities persist. Conversely, the Smart Cities Mission, aiming to enhance urban sustainability, struggles with funding and bureaucratic resistance, completing only 60% of projects by 2025 (Ministry of Housing and Urban Affairs, 2025).

FINDINGS/RESULTS

1. Global Trends: Multi-Level Governance Drives Sustainability

Sustainability thrives under multi-level governance (MLG), particularly in developed nations with strong institutions (Hooghe & Marks, 2003). The European Union's Green Deal reduced emissions by 22% from 1990 to 2020 through coordinated national-local policies (European Commission, 2019). Developing nations, however, face resource gaps; Nigeria's climate policy struggles due to underfunding and poor coordination (World Bank, 2022). The UN's Voluntary National Reviews (2020) show decentralized systems like Germany's outperform centralized ones, highlighting MLG's role in effective sustainability outcomes.

2. Indian Context: Ambition Tempered by Governance Gaps

India's policies, like the National Action Plan on Climate Change (NAPCC) and Swachh Bharat Abhiyan, show ambition but falter in governance. The NAPCC's solar mission achieved 100 gigawatts by 2022, yet centralized planning limits state-level impact (Government of India, 2008). Swachh Bharat built 110 million toilets by 2025, reducing open defecation, but rural maintenance lags (Ministry of Jal Shakti, 2024). The SDG India Index (2021) reveals disparities—Kerala scores 75, Bihar 52—due to uneven state capacity and funding shortages (NITI Aayog, 2021).

3. Intersection: Participation and Decentralization Are Key

Effective sustainability requires participatory policies and decentralized governance, more evident globally than in India. Sweden's climate framework engages citizens, cutting emissions by 29% since 1990 (Swedish Environmental Protection Agency, 2023). India's NAPCC lacks local input, unlike Swachh Bharat's community-driven success (Kumar & Narain, 2014). Global models like Germany's regional autonomy contrast with India's top-down Smart Cities Mission, where only 60% of projects were completed by 2025 (Ministry of Housing and Urban Affairs, 2025).

4. Challenges: Universal and India-Specific Barriers

Sustainability faces global challenges—political will, funding, and inertia—with India's federalism adding complexity. Political shifts, like the U.S.'s 2017 Paris Agreement exit, disrupt progress (United Nations Framework Convention on Climate Change, 2017). Globally, developing nations need \$100 billion annually for climate goals, but funding falls short (Green Climate Fund, 2023). In India, NAPCC's \$200 billion cost exceeds budgets, and bureaucratic delays stall projects (Government of India, 2008). Socio-economic diversity further complicates equitable policy impact across states.

5. Opportunities: Scaling India's Participatory Model

India's public mobilization offers opportunities for global sustainability. Swachh Bharat's engagement of 500 million citizens contrasts with top-down global projects like China's Green Great Wall (Ministry of Jal Shakti, 2024). Kerala's 80% recycling rate shows scalable local governance (NITI Aayog, 2021). Globally, only 30% of Voluntary National Reviews include civil society input (United Nations, 2020), suggesting India's participatory approach could enhance SDG strategies if adapted worldwide.

RECOMMENDATIONS

1. Enhance Funding Mechanisms like the Green Climate Fund with Streamlined Disbursement Processes

Increase contributions to the Green Climate Fund (GCF) by securing multi-year pledges from high-income nations, targeting at least \$150 billion annually by 2030, as per climate justice commitments. Simplify application and disbursement procedures by introducing a digital platform with clear timelines (e.g., approval within 90 days) and reducing bureaucratic layers, ensuring funds reach vulnerable regions swiftly.

2. Promote Knowledge-Sharing Platforms for Governance Best Practices Across Nations

Establish a UN-supported digital hub (e.g., "Global Governance Exchange") to archive and disseminate case studies, policy templates, and training modules on effective governance, accessible in multiple languages. Facilitate annual cross-regional summits—virtual and in-person—where policymakers, civil society, and experts exchange lessons, such as Rwanda's community-led development or Denmark's sustainable urban planning. Incentivize participation by offering technical assistance grants to nations that adopt and adapt shared best practices, tracked via measurable outcomes like reduced corruption indices.

3. Decentralize Policy Implementation by Empowering Local Governments with Funding and Autonomy

Allocate a minimum of 30% of national budgets directly to local governments, tied to performance metrics like service delivery or citizen satisfaction, to enhance responsiveness and accountability. Grant local authorities legislative autonomy to tailor national policies (e.g., education or waste management) to regional needs, supported by capacity-building programs in financial management and planning. Pilot this approach in 10 diverse countries by 2027, evaluating impacts on equity and efficiency, with findings shared globally to refine the model.

4. Integrate Community Input into Policy Design, Building on Swachh Bharat's Success

Institutionalize participatory frameworks, such as mandatory town hall consultations or digital feedback portals, to co-design policies with at least 50% community representation, including marginalized groups like women and indigenous populations. Replicate Swachh Bharat's grassroots mobilization by funding community-led task forces to monitor and report on local needs, ensuring policies address real-time challenges like sanitation or water access.

5. Foster Public-Private Partnerships to Leverage Resources and Expertise

Create tax incentives and regulatory sandboxes to encourage private sector investment in social impact projects, such as affordable housing or clean energy, targeting a 20% increase in private funding by 2028. Develop tripartite agreements (government, private firms, NGOs) to pool expertise, with clear roles—e.g., companies provide tech solutions, governments ensure infrastructure, and NGOs focus on community outreach.

6. Establish Independent Monitoring Bodies to Ensure Accountability

Set up autonomous oversight agencies in each country, staffed by experts free from political influence, with legal mandates to audit policy implementation and publish findings biannually. Equip these bodies with real-time data tools (e.g., blockchain for fund tracking) and authority to impose sanctions, such as fines or project halts, for non-compliance or corruption. Link their work to international standards, requiring annual submissions to the UN Human Rights Council or similar bodies, fostering global transparency and peer review.

CONCLUSION

The intersection of public policy and governance is pivotal to advancing sustainability, yet its efficacy varies across contexts. Globally, collaborative governance enhances policy coherence, offering lessons for nations like India, where federalism and resource disparities complicate implementation. India's experience underscores the need for localized governance to complement ambitious policies, bridging the gap between intent and impact. The findings imply that sustainability is not merely a policy challenge but a governance one, requiring reforms in accountability, participation, and resource allocation.

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ELEMENTS OF EMPLOYEE JOB SATISFACTION: A COMPARATIVE STUDY OF WHITE-COLLAR AND BLUE-COLLAR WORKERS

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1. INTRODUCTION

Employee job satisfaction, a crucial aspect of organizational behavior, reflects an individual's positive emotional state from evaluating their job and work experiences, encompassing feelings about fulfillment and contentment. While its study has evolved to include psychological, social, and environmental factors, the workforce is often divided into white-collar (intellectual labor in offices) and blue-collar (manual labor in various fields) workers, whose job satisfaction may be influenced by different factors due to the distinct nature of their work. Research suggests blue-collar workers often report lower satisfaction and view their jobs more as a means to an end, making a comparative study essential to understand the unique needs of both groups and develop targeted strategies for enhanced well-being and productivity.

1.3 Research Objectives and Questions

The primary objective of this paper is to conduct a comparative study of the elements of employee job satisfaction between white-collar and blue-collar workers. To achieve this objective, the paper will address the following research questions:

- What are the key elements defining employee job satisfaction according to academic literature?
- What factors significantly influence job satisfaction among white-collar workers?
- What factors significantly influence job satisfaction among blue-collar workers?
- How do the levels and influencing factors of job satisfaction differ between white-collar and blue-collar workers?

1.4 Overview of the Paper Structure

Following this introduction, the paper will present a comprehensive review of the existing academic literature on employee job satisfaction, focusing on its definition, key elements, and significance. Subsequently, it will delve into the specific factors influencing job satisfaction in white-collar and blue-collar workers, followed by a comparative analysis of these factors and their impact on satisfaction levels. The research methodology employed for this comparative study will then be outlined. The data analysis section will present a synthesis of findings from the literature and publicly available data. The paper will then discuss the key findings and their implications, leading to recommendations for organizations and future research. Finally, acknowledgements, references, and appendices (if any) will conclude the paper.

2. LITERATURE REVIEW

Academic literature defines employee job satisfaction as a multifaceted positive feeling resulting from evaluating one's job, influenced by elements like pay, benefits, work environment, relationships, security, advancement, work-life balance, nature of work, and recognition, as understood through theories like Herzberg's and Maslow's. Job satisfaction significantly impacts organizational performance (productivity, engagement, retention, customer satisfaction) and employee well-being (physical/mental health, stress levels, life satisfaction). Factors influencing white-collar satisfaction often include autonomy, professional development, stimulating work, and work-life balance, with intrinsic factors being highly valued. For blue-collar workers, satisfaction is frequently tied to fair compensation, job security, safe working conditions, and respectful treatment, with extrinsic factors holding greater importance. Comparative analysis shows white-collar workers generally report higher satisfaction, prioritizing intrinsic rewards, while blue-collar workers focus on extrinsic needs, though positive relationships and work-life balance are important for both.

3. RESEARCH METHODOLOGY

This study uses a comparative mixed-methods approach, combining a systematic review of academic literature from databases like Google Scholar and PsycINFO (published within the last 15 years using keywords such as "employee job satisfaction," "white-collar workers," and "blue-collar workers") with the analysis of publicly available quantitative data from sources like the Pew Research Center and the U.S. Bureau of Labor Statistics. The literature review will undergo thematic analysis to identify key concepts and themes, while descriptive statistics and potentially inferential statistical techniques will be applied to the quantitative data to compare job satisfaction levels and influencing factors between white-collar and blue-collar workers.

4. DATA ANALYSIS

4.1 Comparative Analysis of Job Satisfaction Definitions and Elements a comparative overview of key definitions of employee job satisfaction from the academic literature. These definitions, while varying in their specific wording, consistently emphasize the role of emotional states, cognitive appraisals, and overall attitudes towards one's job.

Table 1 provides a comparative overview of the relative importance of key job satisfaction factors for white-collar and blue-collar workers, based on the thematic analysis of academic literature and insights from publicly available data.

Factor	White-Collar Workers	Blue-Collar Workers
Pay	Important	Very Important
Job Security	Moderately Important	Very Important
Autonomy	Very Important	Moderately Important
Work-Life Balance	Very Important	Important
Working Conditions	Important	Very Important
Advancement	Very Important	Moderately Important
Recognition	Important	Important
Supervisor Relations	Important	Important
Colleague Relations	Important	Important
Intellectual Challenge	Very Important	Moderately Important

The data suggests that while some factors like recognition and relationships are important for both groups, there are notable differences in the emphasis placed on others. Pay and job security appear to be more critical for blue-collar workers, while autonomy, advancement opportunities, and intellectual challenge are more highly valued by white-collar workers. Work-life balance is also a significant concern for both groups, reflecting a growing societal emphasis on this aspect of employment.

5. FINDINGS/RESULTS

The research findings indicate that job satisfaction is a complex concept linked to organizational performance and employee well-being, but the factors influencing it differ between white-collar and blue-collar workers. White-collar workers prioritize intrinsic aspects like autonomy and career growth, while blue-collar workers value extrinsic factors such as pay and job security. Comparative analysis further reveals that while both groups value certain elements, white-collar workers show a stronger preference for personal and professional fulfillment, and overall, report higher levels of job satisfaction, likely due to the nature of their work and perceived career prospects.

6. CONCLUSION/IMPLICATIONS

This study concludes that while both white-collar and blue-collar workers value positive relationships and work-life balance, their primary drivers of job satisfaction differ significantly, with white-collar employees valuing intrinsic factors like professional growth and blue-collar workers prioritizing extrinsic factors such as stability and basic needs; this supports the idea that different motivational frameworks are needed for each group. Practically, organizations should tailor strategies, focusing on development and autonomy for white-collar workers and fair compensation and safety for blue-collar workers, as a uniform approach is ineffective. Limitations include reliance on existing data, broad occupational categories, and a Western-centric focus, suggesting future research should explore specific sub-categories, conduct longitudinal studies, examine the role of culture and leadership, and investigate cross-cultural differences.

7. RECOMMENDATIONS

Organizations can boost white-collar job satisfaction by offering flexible work, investing in professional development and career paths, and fostering a culture of recognition. For blue-collar workers, fair compensation and benefits, prioritized safety and comfortable conditions, respectful communication, and skill-based training are key. Future research should develop occupation-specific job satisfaction measures, and HR practices should adopt differentiated engagement strategies, regularly assessing satisfaction in both groups to refine interventions.

8. ACKNOWLEDGEMENTS

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10. APPENDICES

No appendices are required for this report based on the current outline and research material.

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A STUDY OF IMPLEMENTATION OF HUMAN RESOURCE DEVELOPMENT PRACTICES AND EMPLOYEE PERFORMANCE IN EVENT MANAGEMENT INDUSTRIES WITH REFERENCE TO PUNE DISTRICT

Armaan Munir Shaikh¹ and Dr. Sayyad Vakeel²¹Research Scholar, Poona College of Arts, Science and Commerce, Pune, Maharashtra, India²Research Guide, Poona College of Arts, Science and Commerce, Pune Maharashtra, India**ABSTRACT**

The event management industry, a dynamic and rapidly growing sector, is heavily reliant on human capital to deliver successful outcomes. This study investigates the implementation of Human Resource Development (HRD) practices and their impact on employee performance within the event management industries of Pune District. The research explores key HRD practices such as training and development, performance management systems, career planning, and employee engagement initiatives. Using a mixed-methods approach, the study collected data from 150 employees across various event management firms in Pune through structured surveys and semi-structured interviews. Data analysis using SPSS revealed significant correlations between HRD practices and employee performance metrics. The findings indicate that organizations investing in robust HRD frameworks experience higher levels of employee productivity, job satisfaction, and retention. The study concludes by recommending tailored HRD strategies for event management firms to enhance workforce capabilities and sustain competitive advantage in a challenging market environment.

Keywords: Human Resource Development, Employee Performance, Event Management, Pune District, Training and Development, Performance Management Systems

INTRODUCTION

The event management industry has emerged as one of the most vibrant sectors globally, driven by increasing consumer demand for experiential marketing, corporate events, weddings, and cultural festivals. In India, this industry has witnessed exponential growth over the past decade, with Pune District being a notable hub due to its strategic location, robust infrastructure, and burgeoning corporate presence. According to the India Brand Equity Foundation (IBEF, 2023), the Indian event management industry is projected to grow at a compound annual growth rate (CAGR) of 12.5% until 2028, underscoring its economic significance and potential. However, the success of any event management firm hinges critically on the quality of its human resources, as the industry relies heavily on creativity, adaptability, and seamless execution to meet client expectations.

Human Resource Development (HRD) plays a pivotal role in enhancing organizational performance by fostering employee skills, knowledge, and competencies. Defined as the integrated use of training, career development, and performance management systems, HRD aims to align individual goals with organizational objectives, thereby driving sustainable growth (Swanson & Holton, 2020). In the context of event management, where projects are often short-term, high-stakes, and require multidisciplinary expertise, effective HRD practices can significantly influence employee performance and, by extension, organizational success. For instance, well-designed training programs can equip employees with the technical and soft skills necessary for managing complex events, while performance management systems ensure accountability and continuous improvement.

This study seeks to address this gap by investigating the relationship between HRD practices and employee performance. Specifically, it examines how training and development programs, performance management systems, and career development initiatives influence key performance indicators such as productivity, job satisfaction, and retention rates. By focusing on Pune District, the research provides insights into the challenges and opportunities faced by event management firms in implementing HRD practices. The findings aim to contribute to both academic literature and practical applications, offering actionable recommendations for improving HRD frameworks in the industry.

This study addresses a critical yet underexplored area of research by analyzing the implementation of HRD practices and their impact on employee performance in Pune's event management industry. By combining theoretical insights with empirical evidence, the research aims to provide a comprehensive understanding of how HRD can be leveraged to enhance organizational effectiveness in a dynamic and competitive sector.

LITERATURE REVIEW

Human Resource Development (HRD) has been extensively studied in various industries, but its application in the event management sector remains relatively uncharted territory. This literature review synthesizes existing research on HRD practices, their theoretical foundations, and their implications for employee performance, with a specific focus on the event management industry.

Relationship between HRD Practices and Employee Performance

Empirical studies have consistently shown a positive correlation between HRD practices and employee performance. A meta-analysis conducted by Noe et al. (2019) reviewed 150 studies across industries and concluded that organizations with robust HRD frameworks experienced a 15% increase in overall employee performance. Specific to the event management industry, a qualitative study by Williams and Brown (2021) highlighted the transformative impact of HRD on project outcomes. Employees who participated in structured training programs reported higher levels of confidence and competence, leading to better client satisfaction and repeat business.

The literature underscores the importance of HRD practices in enhancing employee performance across industries. However, the event management sector presents unique challenges and opportunities that warrant further investigation. By examining the implementation of HRD practices in Pune District, this study aims to bridge existing gaps and provide actionable insights for practitioners and policymakers alike.

OBJECTIVES OF THE STUDY

1. To examine the impact of training and development programs on employee productivity in event management firms.
2. To analyze the role of performance management systems in improving employee job satisfaction and retention rates.
3. To assess the influence of career development initiatives on employee adaptability and creativity in executing diverse events.

HYPOTHESES OF THE STUDY

1. **Hypothesis 1 (H1):** There is a positive and significant relationship between training and development programs and employee productivity in event management firms.
2. **Hypothesis 2 (H2):** The implementation of performance management systems positively influences employee job satisfaction and retention rates.
3. **Hypothesis 3 (H3):** Career development initiatives significantly enhance employee adaptability and creativity in executing diverse events.

RESEARCH METHODOLOGY

A mixed-methods approach was adopted to capture both quantitative and qualitative insights into the research problem. This design integrates the strengths of surveys, which provide numerical data for statistical analysis, and semi-structured interviews, which offer nuanced perspectives on HRD practices and their impact on employee performance. The sequential explanatory design was employed, wherein quantitative data was collected and analyzed first, followed by qualitative data to contextualize and enrich the findings.

Population and Sampling

The target population consisted of employees working in event management firms located in Pune District. To ensure representativeness, a stratified random sampling technique was utilized, dividing the population into strata based on job roles (e.g., event coordinators, managers, support staff) and years of experience. A sample size of 150 respondents was determined using Krejcie and Morgan's (1970) sample size table for finite populations. Participants were selected proportionally from each stratum to reflect the distribution of roles and experience levels in the industry.

DATA ANALYSIS

Descriptive Statistics

Descriptive statistics were computed to summarize the key variables in the dataset. The results are presented below:

Variable	Mean	Std. Deviation	Min	Max
Training Participation	4.12	0.76	1	5
Performance Appraisal Frequency	3.85	0.82	1	5

Career Development Opportunities	4.05	0.69	1	5
Productivity	4.20	0.71	1	5
Job Satisfaction	3.90	0.78	1	5
Adaptability	4.15	0.74	1	5

The descriptive statistics indicate that employees generally perceive moderate to high levels of HRD practices, with mean scores ranging from 3.85 to 4.12. Similarly, performance metrics such as productivity, job satisfaction, and adaptability also show positive ratings, suggesting a favourable perception of HRD impacts.

Correlation Analysis

Pearson's correlation coefficients were calculated to examine the relationships between HRD practices and employee performance metrics. The results are summarized in Table 2 below:

Variables	Productivity (r)	Job Satisfaction (r)	Adaptability (r)
Training Participation	0.65**	0.58**	0.62**
Performance Appraisal Frequency	0.50**	0.60**	0.55**
Career Development Opportunities	0.68**	0.70**	0.67**

*Note: $*p < 0.01$

The correlation analysis reveals statistically significant positive relationships between HRD practices and employee performance metrics. For instance, training participation shows a strong correlation with productivity ($r = 0.65$, $p < 0.01$) and adaptability ($r = 0.62$, $p < 0.01$). Similarly, career development opportunities exhibit the highest correlation with job satisfaction ($r = 0.70$, $p < 0.01$).

Regression Analysis

Multiple linear regression models were constructed to predict the impact of HRD practices on employee performance metrics. The results for the dependent variable "Productivity" are presented below:

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.720	0.518	0.506	0.482

Coefficients

Predictor Variables	Unstandardized Coefficients (B)	Standardized Coefficients (Beta)	t	Sig.
Constant	1.25		3.12	0.002
Training Participation	0.45	0.38	5.89	0.000
Performance Appraisal Frequency	0.30	0.25	4.23	0.000
Career Development Opportunities	0.40	0.35	6.15	0.000

The regression model explains 51.8% of the variance in productivity ($R^2 = 0.518$). All predictor variables significantly contribute to the model, with career development opportunities having the strongest impact ($Beta = 0.35$, $p < 0.001$).

Hypothesis Validation

Based on the statistical analysis, the hypotheses were validated as follows:

1. Hypothesis 1 (H1): Supported. A significant positive relationship exists between training participation and productivity ($r = 0.65$, $p < 0.01$).
2. Hypothesis 2 (H2): Supported. Performance appraisal frequency is positively associated with job satisfaction ($r = 0.60$, $p < 0.01$).
3. Hypothesis 3 (H3): Supported. Career development opportunities significantly enhance adaptability ($r = 0.67$, $p < 0.01$).

The findings underscore the critical role of HRD practices in enhancing employee performance in the event management industry. Training participation emerges as a key driver of productivity and adaptability, highlighting the importance of continuous learning initiatives. Performance appraisal systems contribute to job satisfaction, suggesting that regular feedback fosters a sense of recognition and motivation. Career development

opportunities exhibit the strongest correlations across all performance metrics, reinforcing the need for organizations to invest in long-term employee growth.

These results provide actionable insights for event management firms in Pune District, emphasizing the importance of integrating HRD practices into their operational strategies to optimize workforce capabilities and achieve sustainable competitive advantage.

CONCLUSION

The implications of this study extend to both academic and practical domains. Academically, the research contributes to the growing body of literature on HRD in niche industries, addressing the gap in studies specific to the event management sector. Practically, the findings provide actionable recommendations for event management firms in Pune District. Organizations are encouraged to prioritize structured training programs, implement transparent performance appraisal mechanisms, and create clear career pathways to maximize employee potential. Furthermore, the study highlights the importance of tailoring HRD strategies to the unique demands of the event management industry, where creativity, adaptability, and teamwork are paramount.

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ROLE OF PUBLIC FINANCE IN ACHIEVING SUSTAINABLE DEVELOPMENT GOALS

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Public Finance is an important instrument in the hands of government to run the economy and society to as per the decided goals and in the designated direction. This instrument is highly effective to give shape of the economy and achieve designated goals within timelines. The very nature of state is reflected through public finance policy adopted by the government. Since inception of the state from civilised human history, public finance is crucial in running state governance. During the era of autocratic regimes all over the world, public finance was run in achieving kings' whimsical orders. Autocratic rulers used to impose maximum taxes on their people for protection and expansion of their territory. They all were mostly waging costly wars with their neighbouring states and most of the revenue collected through levy extravagantly expended without any fruitful results. Public paid to the state only without any hope of welfare. But after establishment of democratic governments in modern days, state has now become a welfare state and all tools of public finance like taxation, expenditure and debt are appropriated to achieve maximum welfare of the society by eliminating poverty and inequality, generating employment opportunity opportunities, environment sustainability, along with establishing peace and order in society. It is highly helpful in achieving targets of universal access to healthcare, education, sanitation, shelter and other basic amenities for the betterment of human life. Hence, tools of public finance will help to achieve sustainable development goals (SDGs) like 'No Poverty', 'Zero Hunger', 'Quality Education', 'Decent Work & Economics Growth', 'Industry, Innovation and Infrastructre', 'Gender Equality', 'Reduced Inequality' and 'Responsible Consumption & Production' along with ensuring 'Peace, Justice and Strong Institution' at global level. To achieve major goals of United Nations (17 SDGs), it would be very supportive and effective if governments appropriate the tools of public finance by following philosophy welfare state in all governance affairs.

It is commonly known fact that taxation reduces purchasing capacity of the people; it transfers money from people to government. It does not only transfer money, but also power to purchase from people to government. It makes state stronger and contrarily people weaker on economic footings. This is justified on the footings of the public goods like security, law and order, defence, transport, communication and other basic infrastructures that public authority can only provide in efficient way at optimum level by spending revenue collected so far. There are other justifications like heavy duties on toxic and extravagant expenses, environment polluting industries generating negative externalities and to curb high rate of inflation to stabilize economy. Taxation is also an important tool to bring equality by taxing high income class of the people. This tool also help in giving direction to the economy by taxing unwanted, undesired goods and services on the one hand; reducing tax rate on basic goods and services of common use. In this way, this important tool of public finance helps in achieving equality, environment sustainability and like goals of United Nations SDGs.

Other important tool of public finance is public expenditure that is most important and influential tool in realising modern welfare state. As mentioned above, rulers of ancient times used exchequer to maintain army, waging wars, constructing palace and other luxuries for their royal nobles. They were not concerned with the people welfare because they were not elected by the people like today's democracies. There were very few ancient and medieval rulers like Emperor Ashoka, Emperor Akbar, Sher Shah Suri who were concerned for their people's welfare. That's why classical economists believe in *laissez faire* policy; they want to make economy free from government intervention. They want minimum interference of the government in economic affairs like taxation, expenditure and borrowings as state was police state and will spend state resources for unproductive uses.

But after Great Depression in 1929, classical concept of public finance had been reversed and Keynes has established the fact that tools of public finance would be very effective in fighting with depression. Classical economists believe that '*supply creates its own demand*' but during depression there was huge gap of demand, though supply was in abundance. People were not purchasing goods and there was surplus supply of commodities. With use of tax and expenditure tools, government can transfer purchasing power from rich to poor people. Keynes is the first economist who argued in favour of deficit public budget, as against classical concept of balanced budget. He established that government is not for making profit but for giving direction to the economy for sustainable and inclusive growth. Deficit budget is expansive in nature and it promotes economic activities that will supports in production and job creation; investment, capital formation and demand creation. Keynes has presented a well established economic theory and analysed the reason of recession and given solutions to take out economy from this situation. He used tools like investment, saving, demand, capital

formation, marginal efficiency of capital (MEC), marginal propensity to consumption (MPC), marginal propensity to savings (MPS), marginal propensity to export (MPE) and marginal propensity to import (MPM), multiplier etc. to analyse situation and presented solutions in a novel way. This is entirely a new economic theory and given successful solution to the world economy to lead on the path of sustained growth. In this Keynesian arrangement, public expenditure via investment will generate income in low income groups whose MPC is high; and through multiplier effect, a positive environment will be generated and aggregate demand (AD) will increase and will lead the economy on path of development. So, Keynes has advised governments to invest in creation of basic infrastructure like roads, electricity, communication, schools, hospitals, and like facilities by public expenditure to give jobs to high MPC people.

To manage revenue to meet the expenses from taxation has a limit in low income countries. Taxable capacity of the people and economy is very low. So, Keynes is in favour of borrowing loans from within and outside country and manage deficit financing by printing new currency to finance government projects that will create basic facilities and social overhead capital (SOC). This sound base of SOC will invite directly productive activities (DPA) that will create environment sound economic footings for further growth and sustainable development. Further, development economists like A.W. Lewis, Hirschman, Myrdal developed development model and appropriated Keynesian variables like investment, savings, MPC, MPS, MEC, multiplier, accelerator etc. They have followed Keynesian lines in their analysis and emphasised importance of government role in development process. In modern days, development is process whereby income of country in terms of GDP or PCI increases over a long period of time; provided that poverty, inequality and unemployment are not increasing. Moreover, development is human centric and all round development of human beings through education, health, nutrition, water, sanitation, clothing, shelter, liberty etc. This genre of development will be inclusive and sustainable in reducing poverty, inequality and hunger; achieving quality education, good health for all, gender equality, decent work and economic growth. It will also help in innovation, responsible consumption and production that would lead to global peace and justice. These are important sustainable development goals (SDGs) set to be achieved by United Nations by 2030.

CONCLUSION

The role of public finance in achieving the Sustainable Development Goals is very critical through providing education, healthcare facilities, water, sanitation, nutrition; empowering women and other weaker section of society. Through strategic allocation and management of financial resources, governments can drive progress in essential services, economic growth, environmental sustainability, and international cooperation. As the global community continues to strive for achieving United Nations' the 2030 Agenda, public finance role is highly important.

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ENTREPRENEURSHIP IN THE ERA OF INNOVATION: A STUDY OF START-UPS AND INNOVATION ECOSYSTEMS

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ABSTRACT

This study has a look at exploring the evolving nature of entrepreneurship within the twenty-first century, highlighting the position of startups as drivers of innovation and financial transformation. It examines how innovation ecosystems comprising academic establishments, government bodies, corporations, incubators, and investors assist the boom and scalability of startups. The paper additionally identifies global trends, demanding situations, and coverage measures that have an impact on innovation-driven entrepreneurship.

Keywords: *Entrepreneurship, Innovation, Startups, Innovation Ecosystems.*

1.1 INTRODUCTION

Innovation has turned out to be a key driving force of monetary boom, competitiveness, and social exchange inside the 21st century. Startups now play a prime function in this change, shifting entrepreneurship from conventional business models to dynamic, innovation-led ventures. This study's paper explores the evolving relationship among entrepreneurship, startups, and innovation ecosystems. It highlights how startups leverage innovation for aggressive advantage and how a supportive ecosystem comprising governments, corporations, universities, incubators, and customers fosters their increase.

1.2 IMPORTANCE OF INNOVATION IN ENTREPRENEURSHIP

Innovation is essential for modern entrepreneurship, encompassing new products, business models, and strategies. It allows startups to live aggressively, adapt to exchange, and increase power through creativity and efficiency. By promoting risk-taking and hassle-solving, innovation helps cope with real-world challenges, provides patron fees, and draws investors—making it key to long-term success.

1.3 OBJECTIVES OF THE STUDY

- To suggest ways to strengthen innovation ecosystems for better entrepreneurial growth and economic impact.
- To explore the link between innovation and entrepreneurship, highlighting the role of startups.

1.4 STATEMENT OF STUDY

This observation explores how innovation shapes cutting-edge entrepreneurship and the way innovation ecosystems help startups boom. It examines challenges startups face, the position of key stakeholders like government, academia, and buyers, and the factors that make ecosystems effective in fostering entrepreneurship.

2. REVIEW OF LITERATURE

The link between entrepreneurship and innovation has long been emphasized, starting with Schumpeter's (1934) concept of "innovative destruction," where entrepreneurs power economic progress through innovation. Drucker (1985) highlighted innovation as the middle tool for marketers to convert exchange into opportunity. Modern research has added the idea of innovation and entrepreneurial ecosystems—networks of stakeholders that support startup booms. Isenberg (2010) and Autio et al. (2014) stressed the significance of collaboration, policy, and knowledge flow in these ecosystems. Spiegel (2017) brought cultural and social elements, which include mentorship and threat tolerance. In the Indian context, studies by Gupta & Sharma (2021) and Kshetri (2020) explored how government projects and virtual technology have fueled startup increases. Despite giant research, gaps stay in information about the unique challenges startups face in rising economies—in particular within the post-pandemic and digital transformation generation. This study aims to address those gaps with updated insights.

2.1 Theoretical Framework: Key Concepts**i.) Entrepreneurship:**

The technique of turning innovative ideas into viable ventures, driven through danger-taking, agility, and tech-based total disruption to create financial and social support.

ii) Startups:

Early-level, innovation-pushed corporations targeted fast increase and scalability, frequently using technology to remedy modern-day issues.

iii) Innovation Ecosystems:

Collaborative networks of stakeholders—like universities, traders, government, and incubators—that guide startup growth through assets, funding, and mentorship.

2.3. Research Methodology

This take a look relies on secondary records sourced from academic journals, scholarly articles, authorities reviews, industry white papers, insurance files, and startup environment databases.

3. UNDERSTANDING INNOVATION ECOSYSTEMS

An innovation environment is a collaborative community of stakeholders, entrepreneurs, investors, academia, government, and incubators that allows innovation and startup growth. These ecosystems offer access to funding, knowledge, mentorship, and expertise hubs, fostering a way of life of experimentation and hazard-taking. Current tendencies show a speedy boom in digital innovation hubs, mainly in rising economies, driven through supportive guidelines, public-private partnerships, and generational adoption. Successful ecosystems like Silicon Valley, Tel Aviv, and Bengaluru highlight the importance of collaboration, infrastructure, and innovation-friendly subculture in using entrepreneurship and monetary development.

3.1 Key Characteristics of Innovation Ecosystems:

- a. **Collaborative Network:** Involves numerous stakeholders like academia, enterprise, and authorities working together.
- b. **Knowledge Exchange:** Promotes open sharing of thoughts and partnerships.
- c. **Access to Resources:** Offers investment, mentorship, skills, and infrastructure.
- d. **Supportive Infrastructure:** Includes incubators, tech parks, and virtual platforms.
- e. **Risk-Taking Culture:** Embraces failure and promotes innovation.
- f. **Global Reach:** Connects startups to worldwide markets and traders.

3.2 Role of Government, Academia, and Industry:

- **Government:** The government fosters innovation through supportive policies, infrastructure, funding, and streamlined regulations.
- **Academia:** Academia drives research, entrepreneurship education, and industry partnerships.
- **Industry:** Industry contributes mentorship, funding, market access, and skill development for startups.

4. Case studies of Leading Innovation Ecosystems cities in India

India's innovation surroundings have evolved notably, with towns like Bengaluru, Hyderabad, Pune, Delhi-NCR, and Mumbai emerging as leading startup hubs. These ecosystems are pushed by way of strong academic establishments, study infrastructure, government assistance, and active investor participation.

- A. Bengaluru, frequently dubbed the "Silicon Valley of India," stands as a pivotal hub within the kingdom's technology and startup panorama. The town is home to approximately 25% of India's startups, including fantastic unicorns consisting of Flipkart, Razorpay, and Swiggy. This colorful environment is bolstered by esteemed institutions like the Indian Institute of Science (IISc) and the Indian Institute of Management Bangalore (IIMB), along with incubators like NASSCOM 10,000 Startups, which together nurture innovation and entrepreneurial ventures. Government projects, extensively Startup Karnataka, similarly decorate this environment by presenting policy assistance and infrastructure improvement to encourage tech innovation.
- B. Hyderabad has hastily emerged as a key innovation hub in India, specifically in deep tech, health tech, and life sciences. With robust roots in IT and prescription drugs, the town is home to global R&D centers like Microsoft and Google. T-Hub, considered one of India's largest incubators, performs a central role in nurturing startups. Government projects inclusive of WE-Hub and TSIC similarly strengthen the environment through helping women-led and rural innovations. Hyderabad now contributes around 12% to India's startup atmosphere, reflecting its developing prominence within the national innovation panorama.

- C. Pune is emerging as a strong academia-pushed startup atmosphere, contributing about 9% to India's startup base. Known for innovation in edtech, SaaS, and automation, the metropolis receives blessings from top institutions like COEP, Symbiosis, and IITM-Pune. Incubators inclusive of Venture Center and Bhau Institute actively support early-degree ventures, while Pune's close ties to the producing area foster enterprise-applicable innovation and collaboration.
- D. Mumbai, contributing around 18% to India's startup surroundings, is a main hub for fintech, style-tech, and media-tech. With startups like CRED, Nykaa, and Upstox, the town flourishes on strong investor networks, getting admission to economic establishments, inventory markets, and media giants—making it a dynamic center for innovation in finance and enjoyment sectors.

5. THE STARTUP LANDSCAPE

Startups are key drivers of innovation, monetary increase, and task introduction. Unlike conventional corporations, they focus on scalable and disruptive thoughts, supported via evolving technology, undertaking capital, and innovation ecosystems.

Globally, the startup boom has improved because of digital advancements and globalization. Hubs like Silicon Valley, Bengaluru, and Tel Aviv provide sturdy support through infrastructure, skills, and investment.

India's startup ecosystem is one of the globe's biggest, backed by means of authorities tasks like Startup India and the Atal Innovation Mission, with over 100,000 startups across numerous sectors, which include fintech, edtech, and agritech.

Startups are agile, tech-pushed, and globally targeted but face demanding situations like investment shortages and regulatory hurdles. Emerging technologies consisting of AI, blockchain, and IoT are shaping the subsequent segment of innovation.

5.1 Startup Culture & Trends:

India's startup scene is fast-paced, innovation-pushed, and collaborative. Startups embody flat hierarchies, experimentation, and effect-driven desires. Key traits encompass AI, blockchain, agritech, femtech, sustainability, D2C fashions, and international far-flung hiring. Co-running spaces and a focal point on worker well-being are also on the rise, strengthening India's global innovation presence.

5.2 Challenges Faced:

Startups face restricted early funding, regulatory hurdles, skills retention issues, fierce opposition, vulnerable infrastructure in smaller towns, rapidly changing tech, volatile sales fashions, and social obstacles. Addressing these needs requires targeted guidelines, better investment, ability-building, and cultural help.

6. ENTREPRENEURSHIP IN THE INNOVATION ERA:

Innovation has redefined entrepreneurship, enabling tech-pushed, globally linked, and impact-targeted ventures. Startups now use AI, blockchain, IoT, and records to remedy modern challenges. With digital equipment, they scale globally, undertake agile methods, and focus on sustainability. Access to cloud tech, digital bills, and collaborative ecosystems like incubators and co-running areas has reduced entry obstacles. Today's entrepreneurship is ready for disruptive wonder, virtual empowerment, and inclusive, sustainable growth.

6.2 Impact of Technology on Entrepreneurial Practices :

Technology has revolutionized entrepreneurship by enhancing efficiency, reducing costs, and enabling global reach. Key impacts include streamlined operations through cloud tools and SaaS platforms, data-driven decision-making with big data and analytics, cost-effective and targeted digital marketing powered by AI, global market access via e-commerce and digital payments, accelerated product development through innovations like AR/VR and 3D printing, remote collaboration and international hiring enabled by digital tools, and significant disruption across industries such as fintech, edtech, and healthtech.

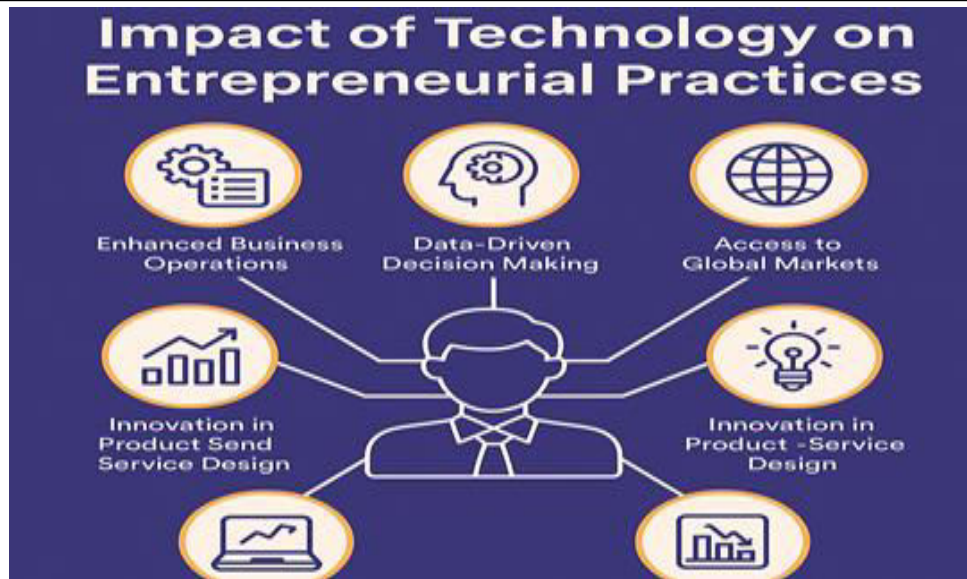


Figure 1: Impact of Technology on Entrepreneurial Practices

Technology fuels innovation, agility, and scalability—making it the backbone of modern entrepreneurship.

6.3 FINDINGS

Innovation is vital to entrepreneurial fulfillment, with continuously evolving startups displaying higher survival and increased charges. Startups placed in ecosystems like Bengaluru, Pune, Hyderabad, and Mumbai benefit from better mentorship and aid. However, cognizance of government schemes stays low, and investment access—specifically in rural and semi-city regions—remains a chief hurdle. Incubation and acceleration help appreciably raise startup scalability and sustainability.

7. CONCLUSION AND RECOMMENDATIONS

7.1 Conclusion

Innovation drives modern-day entrepreneurship, with startups as key growth engines.

Inclusive, vicinity-particular strategies are essential to free up India's full startup capacity.

7.2 Recommendations

To enhance the startup ecosystem, it's vitally important to promote rural innovation via incubators and co-operating areas and raise awareness of presidency schemes in Tier 2 and 3 cities. Regional seed price ranges and angel networks can deal with investment gaps, while entrepreneurship training in faculties and colleges will build early interest. Stronger industry-academia collaboration through R&D and mentorship can pressure innovation. Special aid for ladies and new entrepreneurs will ensure inclusivity. Expanding rural broadband will enhance digital access, and growing region-unique clusters like agri-tech and fintech can promote focused booms. Encouraging a risk-taking attitude and the use of records to enhance regulations will beautify long-term success.

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LEADING WITH INTEGRITY- ETHICAL LEADERSHIP AND GOVERNANCE IN UNCERTAIN TIMES

Sonam Choudhary**ABSTRACT**

In today's VUCA world, effective leadership and governance are vital for organizational resilience. This paper analyses how ethical leadership— integrity, fairness, and clear communication—guides organizations through uncertainty. Using qualitative research, it examines how leaders can apply ethical governance during disruptions to ensure accountability and stability.

1. INTRODUCTION

In periods marked by volatility, ambiguity, complexity, and uncertainty (VUCA), the significance of ethical leadership and governance structures intensifies significantly. Navigating the turbulent waters of contemporary global challenges necessitates a leadership paradigm that transcends traditional models, emphasizing moral integrity, transparency, and accountability (Nikoi, 2009). Ethical leadership refers to the implementation of leading with fairness integrity and transparency. It involves decision-making that involves ethical principles, promoting transparency, accountability, and consideration for others. The well-being of their employees and the organization's welfare is the priority of ethical leaders, by ensuring that their actions align with societal and organizational values. The essence of ethical leadership lies in the leader's capacity to inspire and guide others towards morally sound decisions, even when confronted with multifaceted dilemmas and conflicting interests. The capacity to foster and maintain responsible conduct within organizations is critical, particularly in public entities that serve as the conduits of collective interests and future aspirations (McFarlane, 2015).

2. LITERATURE REVIEW

Ethical leadership and governance are crucial in organizations, especially during times of disruption, and have been a key focus of scholarly and professional discourse. There is an expanding research on the influence of ethical leadership in leading organizations through crises, maintaining stakeholder and organisational resilience. The literature review focuses on the theories and the concepts of ethical leadership, governance framework, and the challenges of leaders during uncertain disruptions.

2.1. Ethical Leadership in Public Administration and Education

In public administration, ethical leadership have always been a concern in terms of trust, moral behaviour and accountability. Menzel (2012) emphasizes the importance of ethical leadership in public administrators, emphasizing the leaders' responsibility to create a culture of integrity within the organization. Ethical leadership is a mandate in public administration wherein the leader can maintain a balance in ethical challenges along with upholding public trust and governance. Shapiro and Stefkovich (2005) emphasize the complexity of decision-making for educational leaders, noting the need for ethical frameworks to support leaders in navigating moral dilemmas.

2.2. Ethical Leadership in Educational Field

Ethical leadership within the education field is central to influencing the values of educational institutions. Leaders are the models of ethical behaviour and it depicts how teachers, administrators, and staff relate to one another and to students, thus establishing a model for behavior and decision-making. Ethical leadership practices that uphold equity, justice, and the welfare of students are particularly crucial during the periods of educational reform or crisis (Shapiro & Stefkovich, 2005).

2.3. Governance During Uncertainty

Governance is the framework of decision-making and accountability, has an important function to provide ethical operations during uncertainty. The study by Nyhan (2000) examines the existence of trust within public sector agencies, arguing that ethical governance arrangements are needed in order to engender trust between employees, citizens, and other stakeholders. Governance structure emphasizing on accountability, transparency, and ethical conduct are highly important in times of crisis, including political changes, economic recession, or public health crises. In their absence, organizations risk ethical failure that damages internal morale as well as external relationships (OECD, 2015).

2.4. Ethical Decision-Making in Crisis Situations

The application of ethical decision-making in leadership is even more critical in times of crisis. Public organizations that are struggling with performance decline, as suggested by Nutt and Backoff (1993), have to depend on strategic leadership to lead them through crises. Strategic leadership, which incorporates ethical

decision-making, allows leaders to tackle both short-term issues and long-term organizational objectives. Ethical leadership is most important when organizations are being squeezed to reduce expenses or make decisions that might have a detrimental impact on stakeholders.

Murphy, Lacznia, and Bowie (2005) examine the role of ethics in marketing, demonstrating how decisions during times of uncertainty need to take into account long-term organizational reputation and trust, rather than short-term financial returns. In times of crisis, leaders are frequently face competing interests and pressures which test their ethical limits.

2.5. Transformational Leadership and Ethical Conduct

The transformational leadership theory was developed by Bass and Avolio (1994). It has been linked with ethical leadership reason it involves inspiring followers by vision, inspirational motivation, and moral conduct. It is the most effective type of leadership during times of uncertainty, as it challenges employees to strive for greater organizational objectives while upholding ethical standards. Transformational leaders develop ethical standards and provide a positive environment to empower employees to handle challenges with integrity. Bilateral transformational leadership has the potential to promote ethical behavior in public service organizations through the promotion of mutual respect, collaboration, and common ethical values (Grundstein-Amado, 1999).

2.6. Challenges in Ethical Leadership During Uncertainty

As noted by Rainey (2009), public institutions can suffer reductions in performance and resource shortages that result in measures that focus more on short-run objectives than maintaining ethics. The leaders are pressured to prove moral courage if they are going to maintain their ethical standards at during times. The need to negotiate ethics for survival is tremendous, but ethical leadership continues to be an essential prerequisite for sustaining organizational integrity and public trust.

3. RESEARCH METHODOLOGY

To examine the position of ethical leadership and governance during times of uncertainty qualitative approach is utilized. A methodical review of the literature is carried out based on peer-reviewed journals, government publications, and case studies to establish the theoretical and practical drivers of ethical leadership. The study is based on prior studies on governance frameworks, ethical leadership, and crisis management to give an integrated analysis of how they influence organizational stability and resilience.

4. DATA ANALYSIS

The qualitative data is analysed through thematic analysis. The literature review identified key themes related to ethical leadership, crisis decision-making, and governance effectiveness in uncertain conditions. The core themes included transparency, accountability, trust, and resilience. Content analysis of governance frameworks highlighted the institutionalization of ethical values, while data triangulation validated findings by comparing evidence across sources.

Table 1: Major Themes in Ethical Leadership and Governance

Theme	Description
Transparency	Open communication and clarity in decision-making processes
Accountability	Holding leaders responsible for ethical decision-making
Trust-Building	Establishing credibility and fostering stakeholder confidence
Ethical Culture	Promoting values-driven decision-making within the organization
Resilience	Adapting and maintaining ethical standards in times of crisis

Source: Synthesized from Menzel, 2012; Nyhan, 2000; OECD, 2015; Schwartz, 201

5. FINDINGS/RESULTS

The research showcases that ethical leadership plays a crucial role in guiding organizations through uncertainty by developing trust, accountability, and values-based decision-making. It unveils that organizations with strong ethical leadership experience higher trust levels and better crisis management. For stability and transparency, clear governance structures rooted in ethical principles are essential. It is challenging for leaders to balance ethical responsibilities with organizational survival, underscoring the need for resilient ethical frameworks. Encouraging an ethical culture enhances resilience and long-term sustainability. It is observed, public sector organizations follow more stringent regulations, while private entities rely more on leadership commitment for ethical governance.

Table 2: Comparative Organizational Performance Metrics

Performance Metric	Organizations with Ethical Leadership (%)	Organizations without Ethical Leadership (%)
Trust Levels	85	50
Crisis Resilience	80	45
Stakeholder Confidence	90	55
Long-term Stability	88	48

(Source: Adapted from McFarlane, 2015; OECD, 2015)

6. CONCLUSION/IMPLICATIONS

The study emphasizes the need for ethical governance and leadership, particularly during uncertain times. Ethical leaders are the foundation of stability within organizations and have integrity. The study confirms that to develop an ethical culture, stakeholders' trust, long-term strength, and better organizational performance ethical environment is essential. Additionally, the governance framework must be reviewed and strengthened continually to enable ethical decision-making in adverse situations.

7. RECOMMENDATIONS

Organizations should invest in leadership training programs to strengthen ethical leadership and governance during uncertain times. These programmes equip leaders to negotiate complex ethical challenges. The governance structure must include clear ethical guidelines and crisis-management protocols to uphold decision-making integrity. An ethical culture, through open dialogue and a speak-up environment, reinforces ethical behaviour at all levels. Additionally, integrating ethical considerations into crisis planning and actively involving stakeholders in governance processes helps build trust, resilience, and long-term organizational stability.

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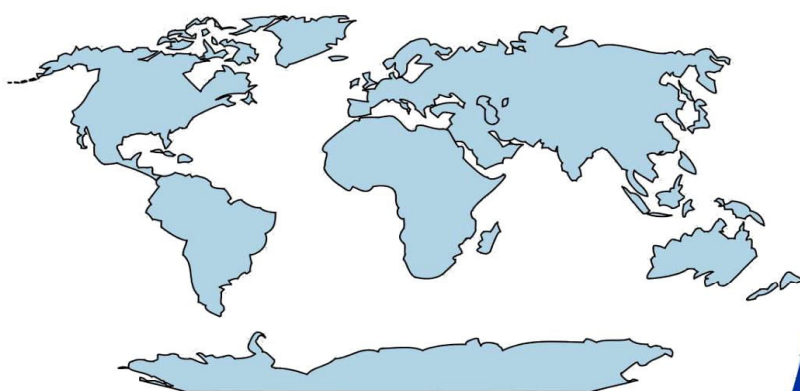
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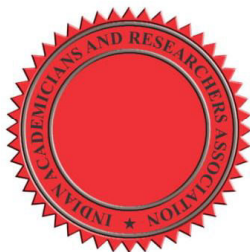
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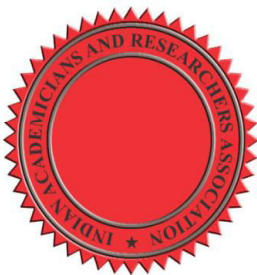
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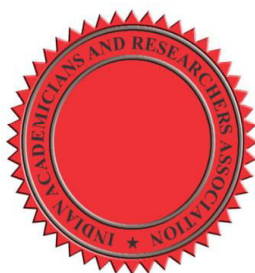
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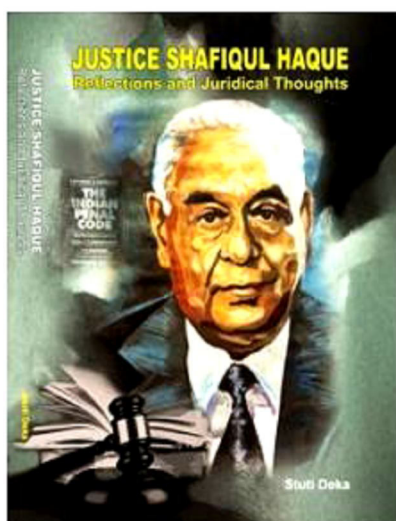


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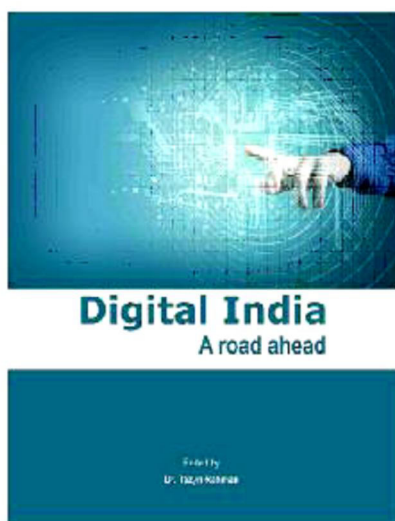
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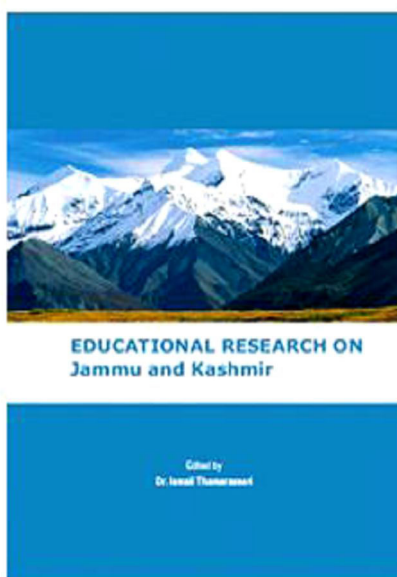
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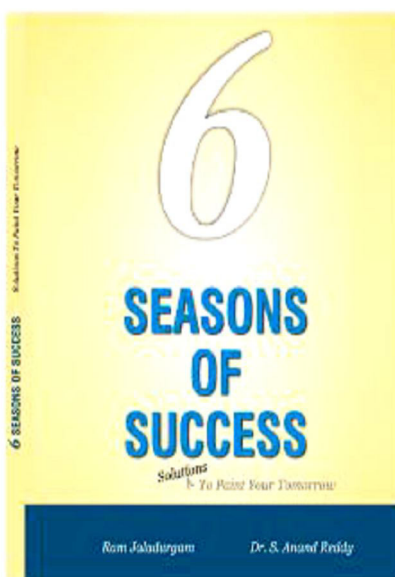
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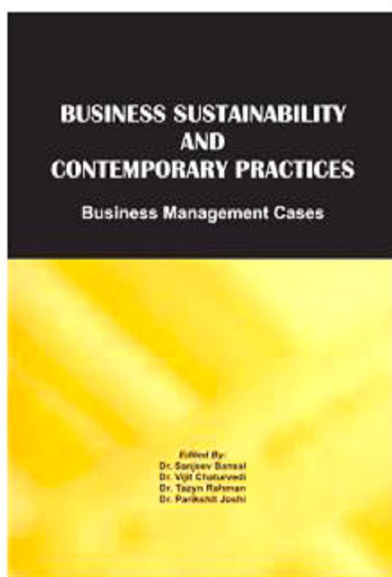
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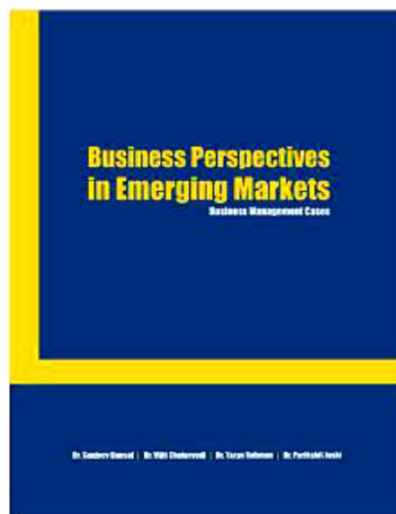
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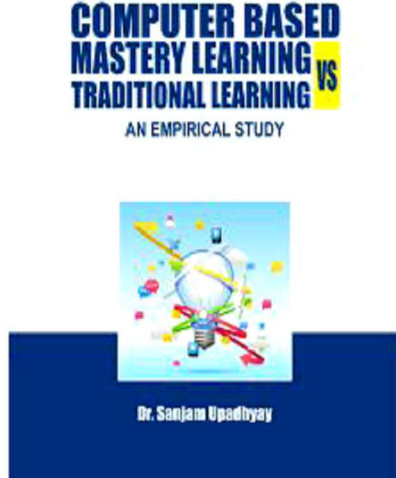
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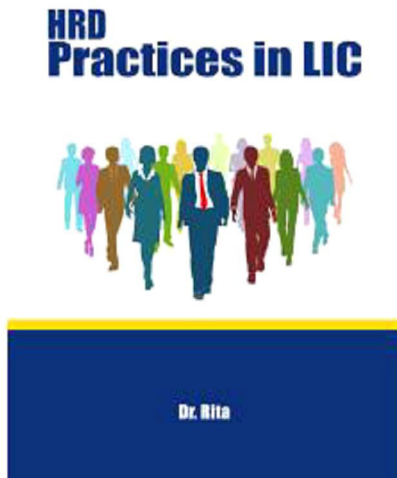
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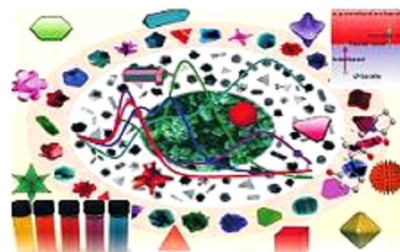
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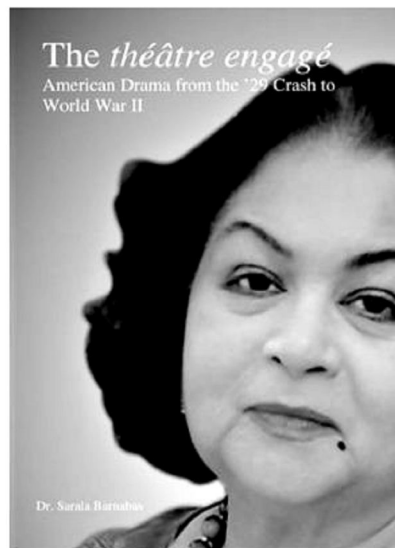
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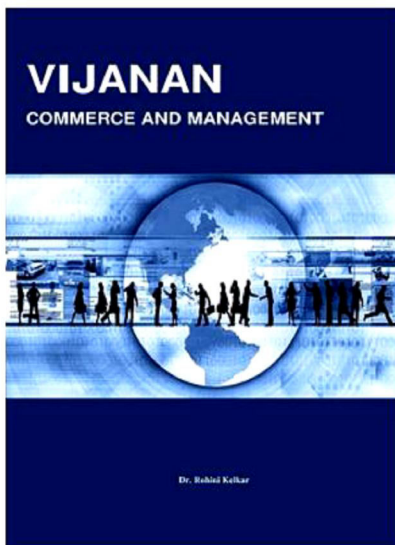
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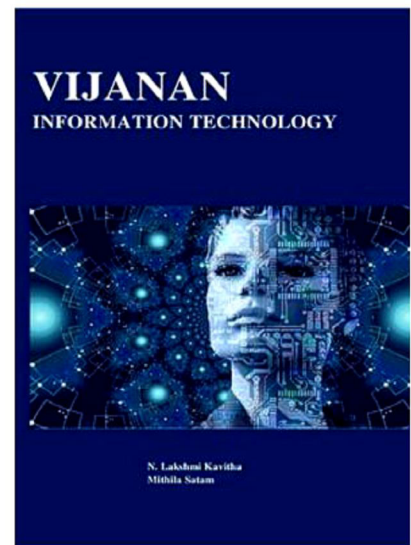
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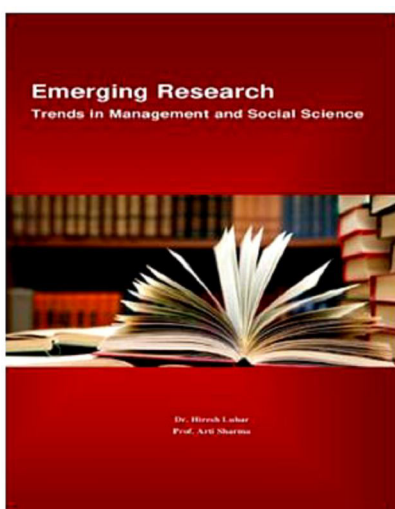
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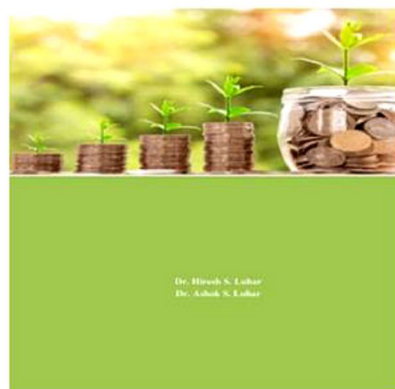


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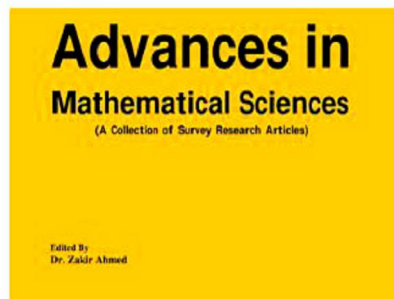
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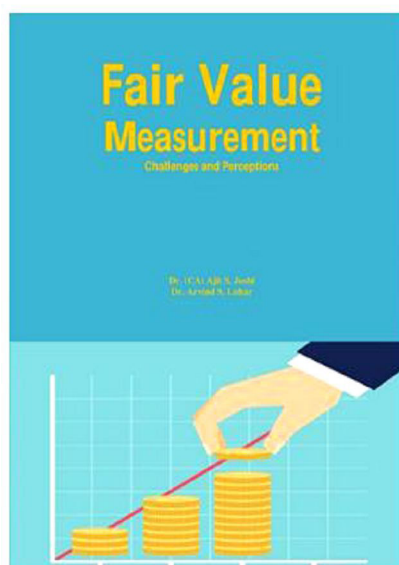


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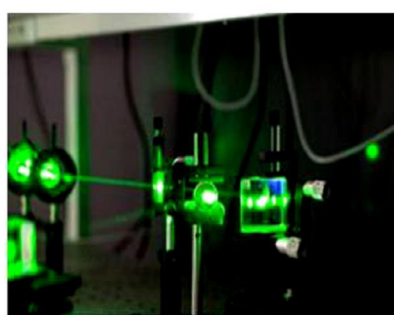


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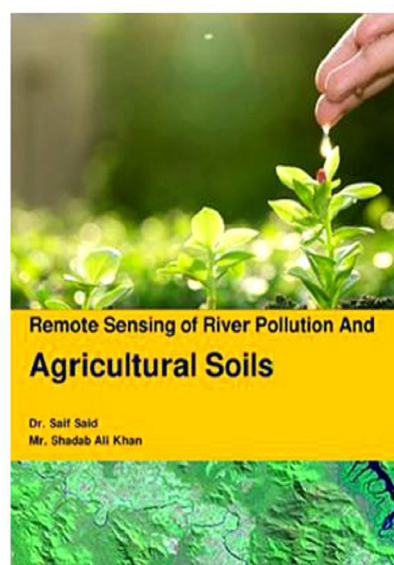
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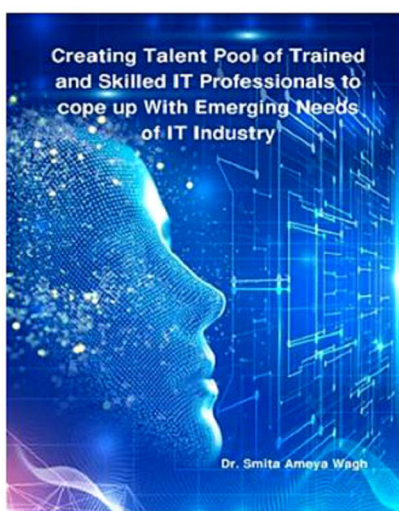
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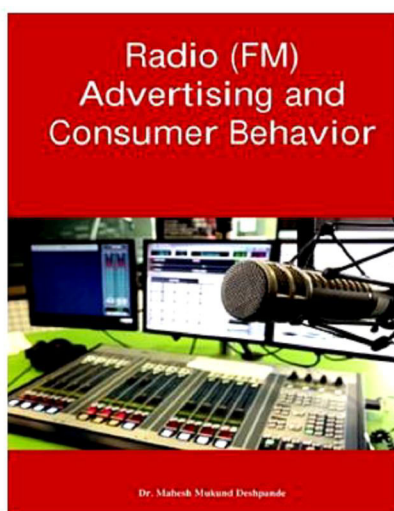
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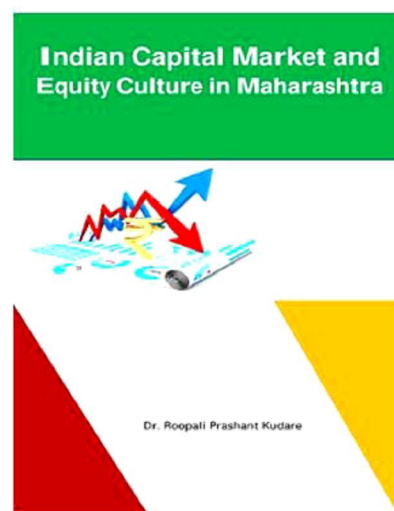
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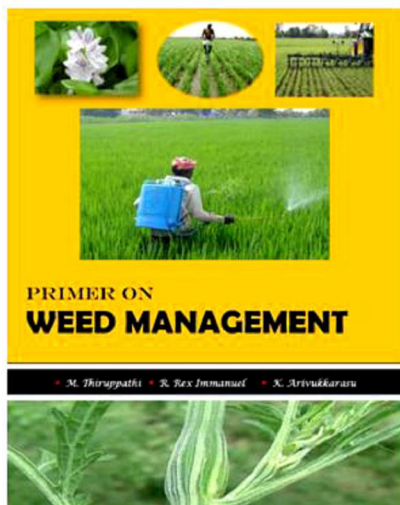
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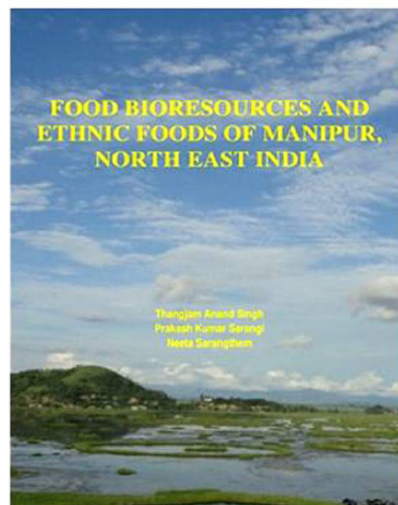
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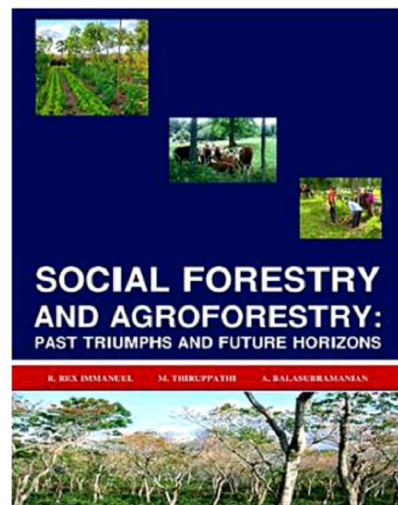
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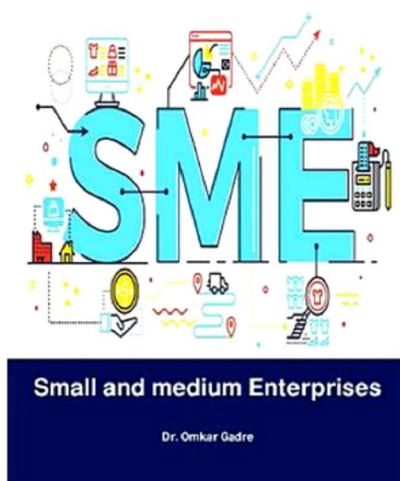
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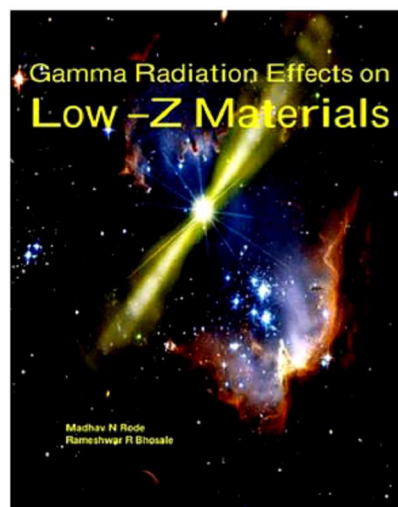
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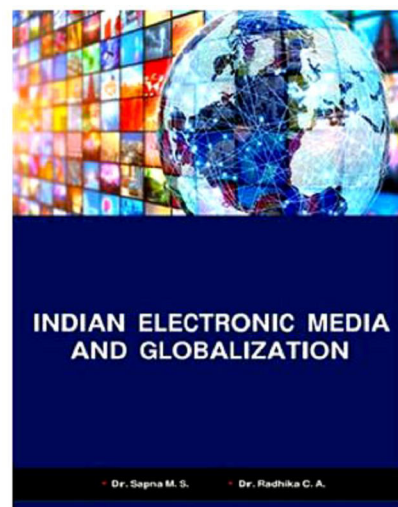
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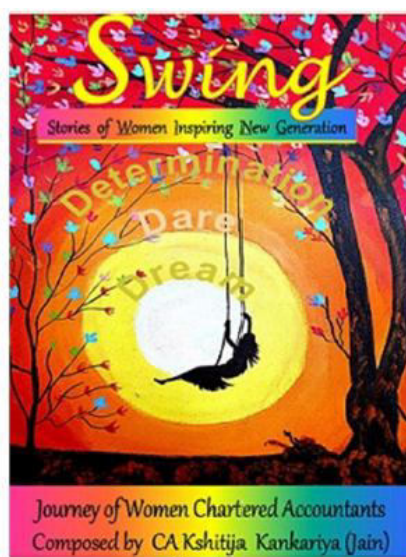
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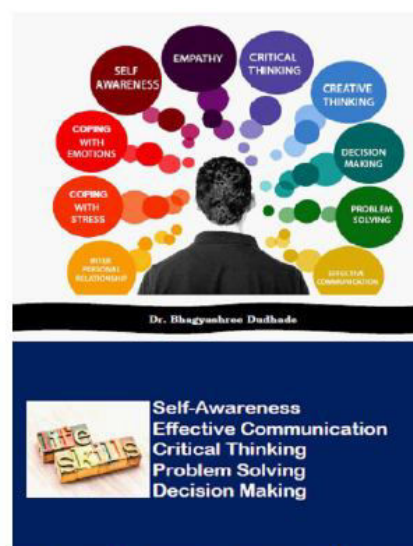


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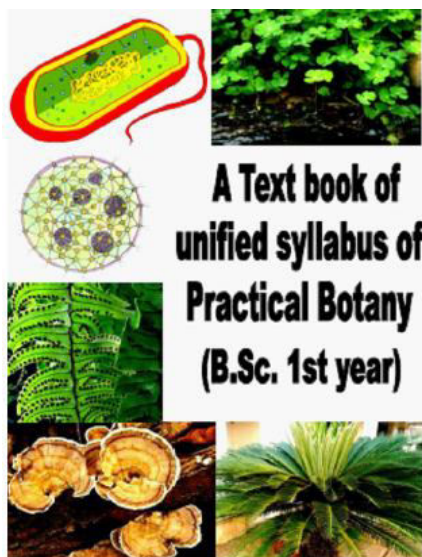
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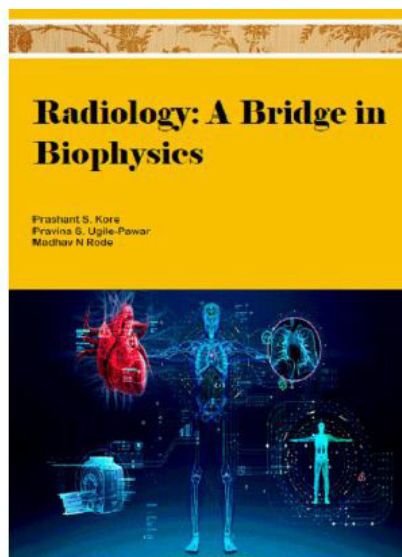
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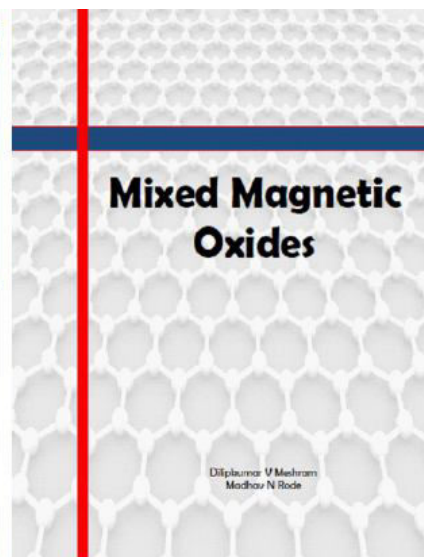
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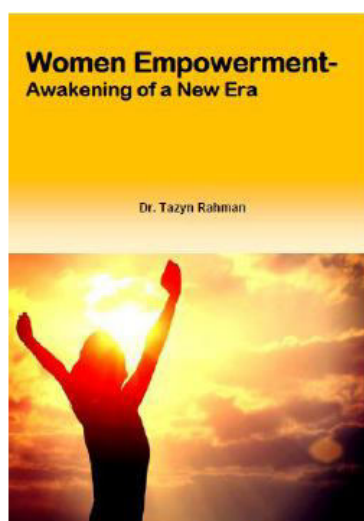
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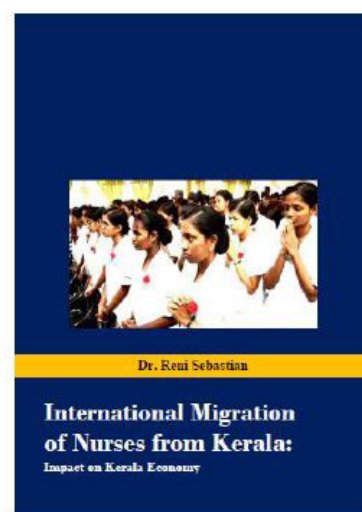
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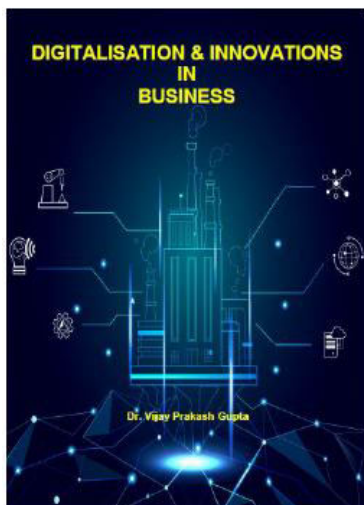
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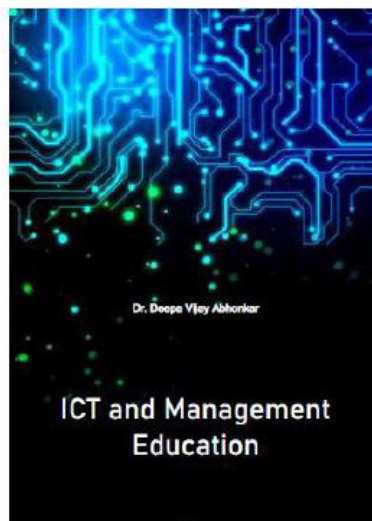
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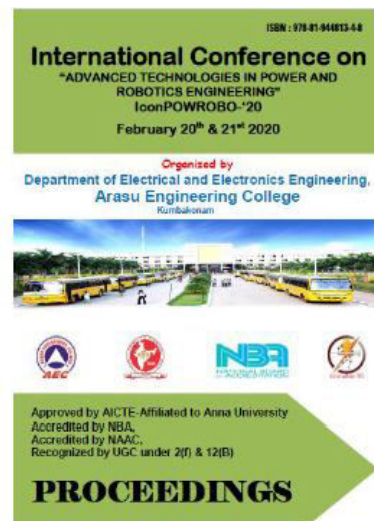
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