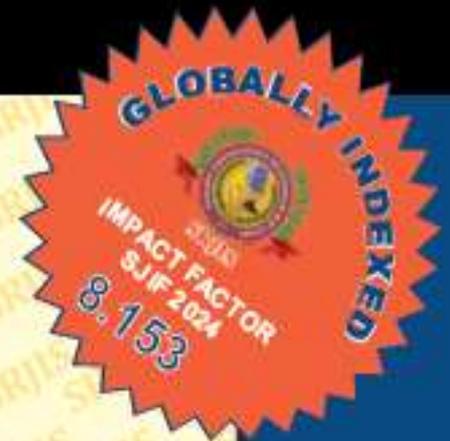




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## ENTREPRENEURSHIP TRAINING AND DEVELOPMENT PROGRAMMES: IMPACT ON INDIAN RURAL EMPLOYMENT SUSTAINABILITY

**Dr. Prem Bhagwan Acharya**

Associate Professor & HOD, Department of Commerce, JSM College, Alibaug, Dist: Raigad, Maharashtra. Mail: kpremjsm@gmail.com, Contact: 9527583476

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### Abstract

India in the 21st century is the country with the largest youth population in the world. More than 50% of this population is under the age of twenty-five and more than 65% is under the age of 35. In the era of Industry 2.0, the proportion of salaried jobs in the government, semi-private and private sectors is decreasing due to the development of technology in the 21st century.

Like every country, the development of India also depends on different sectors and their comprehensive development. Innovation and entrepreneurship are required for the development of any sector. In a developing country like India, there is a need to make the youth, mainly from rural and semi-rural areas, self-reliant through entrepreneurship training and development programs. Entrepreneurship training and development programs can play a significant role in promoting rural employment sustainability in India.

#### 1. Introduction

The study identifies key factors influencing the effectiveness of ETDPs, including programme design, training content, mentorship, and funding support. The findings also highlight the challenges faced by rural entrepreneurs, such as limited access to markets, finance, and technology.

**Keywords:** entrepreneurship training, rural employment, sustainability, programme evaluation, rural development.

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### Introduction:

As per Census 2011, there are 6,49,481 villages in India. More than two-thirds of India's population lives in rural areas. About 68 per cent of the population lives in rural areas and 32 per cent in urban areas.

In the present times, due to the changes in the job sector due to modernization, it has become difficult for highly educated youth to get permanent or temporary jobs. It is very important to involve the youth seeking employment in urban as well as rural areas in entrepreneurship development programmes along with jobs. Entrepreneurship development programmes are important as entrepreneurship is an important part of economic growth and development and employment opportunities are limited in rural areas. Rural unemployment has increased due to limited investment in rural areas such as education, infrastructure and capital. Since rural areas are an important component of the country's economy, entrepreneurship training and development programmes have become an important part to see as a strategic solution to the challenge of equipping the rural population with knowledge resources, developing a variety of skills to start and long-term management of their own businesses.

Entrepreneurship refers to the process of planning, starting a new business, and efficiently managing business activities. Entrepreneurship training and development in rural areas is an important tool for achieving sustainable development in India's rural regions to ensure inclusive and balanced economic equality in the country.

### 2. Objectives of the Study

The main objectives of the study are:

- 1) To evaluate the effectiveness of the entrepreneurship training and development program in rural areas.

- 2) To identify the key factors contributing to sustainable employment generation through various training programs provided under this initiative.
- 3) To examine the impact of the program on different methods of employment generation and the improvement of the local economy.
- 4) To provide recommendations for enhancing the design and implementation of entrepreneurship programs in rural areas.

### **Role of Entrepreneurship Development Programs:**

Over the past few decades, especially after India adopted the new economic policy in 1991, entrepreneurship in the country has significantly transformed traditional business processes. The use of modern technology is not limited to urban areas but has also expanded extensively into rural regions, leading to the emergence and growth of startups, science parks, incubators, accelerators, and other innovative initiatives.

Entrepreneurship training and development programs play a crucial role in addressing India's widespread unemployment issues. Such programs empower individuals, particularly young women and men, to transform their enthusiasm, determination, and ambitions into economic contributions.

Entrepreneurship training and development programs contribute significantly to inclusive economic growth, drive modernization, and promote sustainable development and job creation. In the coming years, as India aims to establish itself as the world's fifth-strongest economy, government-led entrepreneurship training and development programs will continue to play a vital role. The **2023-24 Budget** has placed special emphasis on leveraging technology to boost entrepreneurship and accelerate job creation.

Entrepreneurship training and development programs enable the creation of numerous new ventures in rural areas, attracting a large number of new entrepreneurs and thereby increasing employment opportunities for balanced domestic development. With the growth of entrepreneurship due to these programs, large-scale entrepreneurs are not only becoming self-sufficient but also emerging as job providers, thereby generating employment for a significant workforce.

Entrepreneurship training and development programs play a crucial role in transforming entrepreneurs into smart business leaders and enhancing the employment levels of the national economy.

### **Types of Rural Entrepreneurship**

- 1) **Mineral-Based Industry:** This includes industries such as stone crushing, cement production, red oxide manufacturing, and wall coating powders in rural areas.
- 2) **Forest-Based Industry:** These industries utilize raw materials from forests to produce wooden products, bamboo products, beekeeping and honey production, coir-based products, and leaf-based disposable plates.
- 3) **Agro-Based and Food-Based Industry:** This category includes sugar industries, jiggery production, oil processing from oilseeds, pickle making, fruit juices, spices, and dairy products.
- 4) **Polymer and Chemical-Based Industry:** These industries provide essential raw materials for manufacturing end products such as medical equipment, fashion wear, construction materials, automobile parts, and packaging.
- 5) **Engineering and Non-Conventional Energy-Based Industry:** These industries utilize energy sources that are continuously replenished by natural processes. Examples include solar energy, wind energy, bio-energy, hydropower, and other sustainable energy sources.\
- 6) **Textile Industry:** The textile industry is a crucial part of rural entrepreneurship. It includes activities such as spinning, weaving, dyeing, and bleaching.

- 7) **Service Industry:** The service industry in rural areas is expanding rapidly. It includes services such as pump set repairs, pipes and fittings, tractor repairs, and tool maintenance.

#### **Government Initiatives:**

Ministry of Skill Development and Entrepreneurship (MSDE) was established by Government of India in 2014 to enhance domestic employment capacity and promote entrepreneurship in order to develop inclusive rural entrepreneurship. This ministry has undertaken several programs for entrepreneurship training and development, including the following.

- 1) **Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN):** The scheme was launched with the support of the Ministry of Tribal Affairs and the concerned State Governments to improve the socio-economic conditions of vulnerable tribal groups.
- 2) **Capacity Building Programme for Fair Price Shop Owners:** National Institute of Entrepreneurship and Small Business Development (NIESBUD) Ministry of Skill Development and Entrepreneurship (MSDE) Government of India has undertaken a project through this to build capacity for fair price shop owners in rural areas.
- 3) **Strengthening Entrepreneurial Climate through Capacity Building, Incubation Support, Mentoring and Handholding under SANKALP Scheme:** The Ministry of Skill Development and Entrepreneurship (MSDE), Government of India, through NIESBUD and IIE, is working towards empowering and developing entrepreneurs, including Scheduled Castes and Scheduled Tribes, across the country, to strengthen the entrepreneurial ecosystem of various sections of the marginalized community.
- 4) **Entrepreneurial Climate through Training of Trainers (ToTs) and Entrepreneurship Development Programme (EDP):** The Training of Trainers and Entrepreneurship Development Program was designed with the aim of increasing the entrepreneurial capacity of new entrepreneurs in rural areas, providing financial support, guidance and thereby increasing employment generation.
- 5) **Rashtriya Udyamita Vikas Pariyojana:** The scheme aims to equip individuals who want to start a business with comprehensive entrepreneurship training, creating job providers instead of job seekers. National Entrepreneurship Development Project This scheme was created and implemented to nurture job providers across the country.
- 6) **Entrepreneurship Development among Jail Inmates:** This scheme is being implemented in collaboration with the Ministry of Skill Development and Entrepreneurship to build entrepreneurial capacity among prison inmates, mentor them and thereby promote the spirit of entrepreneurship among the prisoners.
- 7) **STRIVE Project:** Skill Strengthening for Industrial Value Addition (STRIVE) is a flagship initiative of the Government of India in collaboration with the World Bank with participation of state governments which aims to improve the relevance and efficiency of skill training provided by industrial training institutions and apprenticeships.

#### **The Problem of Rural Entrepreneurship:**

The youth in rural areas are not looking at entrepreneurship from a positive point of view because entrepreneurship is not an easy task. It requires risk-taking ability, a positive entrepreneurial environment, development of necessary facilities and government support. In rural areas, when a person thinks of starting a new venture, he faces many problems. A few of these issues are discussed below.

- 1) **Problem of financial support:** Starting any business or venture is not possible without financial support. An entrepreneur must have sufficient financial resources to start a business. But the main obstacle to the success of rural enterprises is the lack of sufficient funds for their business. While various finance related scheme of the state as well as the central government are available, but banks are not providing finance due to non-fulfillment of credit guarantee targets. Rural entrepreneurs have to borrow money from rural lenders at a higher rate of interest. Due to many such reasons, rural youth face more difficulties in raising capital.
- 2) **Lack of education/training problems:** Before starting any business, proper knowledge of the necessary new technologies related to the industry is very important. Before embarking on entrepreneurship, one needs to have the necessary market knowledge and knowledge of the supply chain available for the business. There is a lack of knowledge of entrepreneurship opportunities among rural youth.
- 3) **Lack of Infrastructure:** Lack of infrastructure is a major problem in rural areas as compared to urban areas. The success of any industry depends on the facilities available in the area such as road water supply, electricity supply, street lighting, storage facilities and communication. Lack of these facilities hampers the smooth functioning of any business venture.
- 4) **Lack of technical education:** Not only education is important for entrepreneurship development, but technical education is also an important factor. In today's 21st century, lack of education about the rapid technological change and the sense of proper training and comprehensive services hinders the development of rural entrepreneurs.
- 5) **Business Risks Focus more on stable income than credit:** Rural entrepreneurs do not have the ability to take business risks. Lack of creative, innovative ideas and inclination towards wage employment is also a factor inhibiting the growth of rural entrepreneurs.
- 6) **Fear of business investment:** Due to the lack of financial facilities available to young entrepreneurs in rural areas and inadequate financial support from the government and the society, there is a lack of investment potential in businesses in rural areas.
- 7) **Shortage of Human Resources:** The rural economy is largely dependent on agriculture. Most of the youth are dependent on agriculture and prefer stable paying jobs in other big cities. As a result, it becomes difficult for rural entrepreneurs to find skilled workers.
- 8) **Problems in raw material research:** The quality of finished goods depends on the quality of raw materials but rural entrepreneurs lack information about the availability of quality raw materials required for their enterprise. Due to lack of information about the availability of raw materials in the market, raw materials have to be purchased at a higher price, as a result of which the prices of manufactured goods increase.
- 9) **Marketing issues:** After the production of goods and services by the rural entrepreneurs, they have to face the problems of marketing issues in the available market, mainly in the promotion and distribution of rural products. Though the rural products are of quality, these products do not sustain in the market as compared to branded goods due to lack of marketing knowledge.
- 10) **Global competitiveness:** Due to globalization, goods and services in rural areas not only face local competitors but also face regional, national and international production.
- 11) **Problems of family nature:** Lack of entrepreneurial approach makes it difficult to motivate family members to support entrepreneurship. The major challenge faced by rural entrepreneurs is lack of business acumen, knowledge, interest towards salaried jobs, negativity towards entrepreneurial entrepreneurship.

**Conclusion:**

Along with urban industry, rural industry plays a very important role in the balanced development of the country's economy and is also an important source of boosting the rural economy. In order to increase the real income of the population in rural areas, it is very important to start small enterprises with less finance along with the agricultural industry and it is also an important backbone of the rural economy. Rural industry plays an important role in developing the rural agricultural economy as well as contributing to the growth of urban industries. Rural entrepreneurship needs to be given due encouragement and motivation to reduce unemployment in rural areas to eliminate regional disparities, to stop rural migration and to eliminate the problem of regional disparities.

While the government is providing a range of support and financial assistance to rural entrepreneurs to inspire and promote rural entrepreneurship, there are many things that need to be done to support entrepreneurship development. It is necessary to build confidence and ethics among rural entrepreneurs while implementing technical education, proper training, financial assistance, social recognition and women empowerment policies. Emphasis should be laid on the implementation of rural entrepreneurship training and development as well as easy availability of financial resources so as to increase competitiveness. Appropriate initiatives should be taken at the government level and rural youth should be motivated to adopt entrepreneurship as their career option for their economic growth.

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## THE ROLE OF DIGITAL FINANCIAL TOOLS IN ENHANCING FINANCIAL LITERACY AMONG WOMEN: OPPORTUNITIES AND CHALLENGES

### Mrs. Shweta Subodh Patil (Author)

Assistance Professor, JSM College, Alibag, Dist: Raigad. Maharashtra.

Ph. D Student: Mahatma Education Society's Pillai College of Arts, Commerce & Science

(Autonomous), New Panvel Email.Id: shwetagh\_234@yahoo.co.in, Contact Number: 7507076762

### Dr. Prem Bhagwan Acharya, (Co-Author)

Associate Professor and HOD, Dept. of Commerce, JSM College, Alibag, Dist: Raigad. Maharashtra.

Mail: kpremjism@gmail.com Contact: 9527583476

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### Abstract

Digital financial equipment, such as mobile banking, online investment platforms and digital payment systems, has changed financial literacy and inclusion among female entrepreneurs. These units provide available and cost-effective economic education, improve the decision and enable uninterrupted transactions. This study examines the role of digital financial instruments in strengthening women in the Raigad district by checking their effectiveness in improving financial literacy, promoting entrepreneurship and reducing gender differences in financial awareness. Despite these benefits, adoption is limited due to challenges such as inadequate digital literacy, cyber security problems and socio-cultural barriers that limit women's involvement with digital financial services.

In order to remove these obstacles, the study emphasizes the need for targeted financial educational programs, digital infrastructure and the need for strategic collaboration between decision makers, financial institutions and teachers. A mixed method approach provides an insight into a combination of examination and interview with female entrepreneurs, use patterns, experienced benefits and challenges. Conclusions highlight action-rich recommendations to strengthen digital economic inclusion, reduce the risk and increase financial decisions between women. By utilizing digital innovation, stakeholders can create an inclusive economic ecosystem that strengthens women, promotes entrepreneurship and increases permanent economic growth in the Raigad district.

**Keywords:** Digital Economic Equipment, Mobile Banking, Online Investment Platforms, Economic Literacy, Financial Inclusion Digital Financial Services, Empowerment, Digital Literacy

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### Introduction:

In today's digital age, technology has revolutionized financial services, making it easier for individuals to reach and manage their financial resources. In groups that benefit from this digital change, women in rural areas or in development areas often meet obstacles to using digital financial equipment, such as mobile banking apps, online investment platforms and digital payment systems such as UPI. These units increase financial literacy, provide greater access to financial resources and support the development of entrepreneurship by improving financial transactions and efficiency.

Financial literacy is important for entrepreneurs to effectively manage finance, make informed decisions and ensure long-term success. However, many women, especially rural areas such as Raigad, met obstacles such as limited access to formal economic education, socio-cultural norms and limited access to financial institutions. These challenges prevent their ability to achieve financial freedom and succeed in business. Digital financial equipment has emerged as an effective solution, and offers easily used platforms that enable women to reach important financial information, implement and improve decisions.

The study examines the role of digital financial instruments in increasing financial literacy among female entrepreneurs, focusing on identifying the opportunities and challenges they face them. By analyzing the benefits of these tools and strategies for removing existing obstacles, the purpose of

research is to promote financial inclusion, entrepreneurship and financial authority for women, and provide valuable insight into this.

### Research Design/Methodology:

1. **Mixed-method Approach**-Combines Qualitative (Interview, Focus Group) and Quantitative (Survey, Statistical Analysis) Techniques for a Comprehensive Study.
2. **Goal population and sampling** - 185 female entrepreneurs from the Raigad district, chosen through stratified random samples.
3. **The data collects collection** -composed examination, semi -composed interviews (15-20 participants), and focuses on groups to gather insight.
4. **Data analysis uses statistical methods for analysis** (average, standard deviation) and subordinates (Chi class, recession).
5. **Ethical thought** - informed ensures consent, privacy and voluntary participation.
6. **Expected results** - Digital financial equipment identifies opportunities and challenges and provides recommendations for decision makers, financial institutions and teachers.

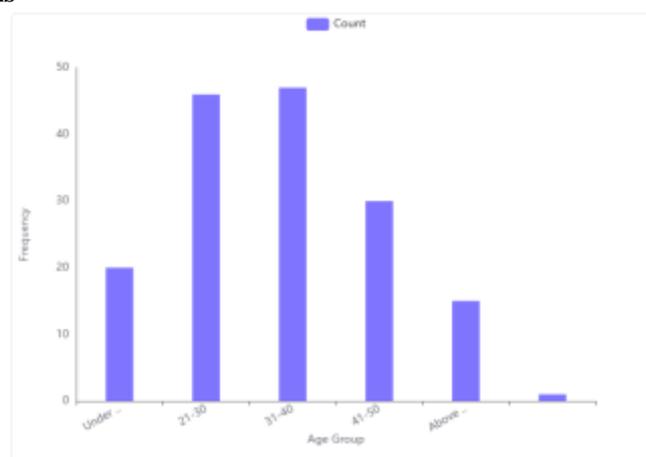
### Objectives of the Study:

This article shows:

1. To assess the current level of financial literacy among women using digital economic devices.
2. To identify the types the most widely used of women for financial governance.
3. To evaluate the effectiveness of digital financial instruments to improve economic knowledge and decision -making among women.
4. To analyze the biggest challenges that women face by adopting and using digital economic devices.
5. To check the relationship between digital economic units and the use of economic behavior and confidence in women.
6. Recommend strategies to benefit from digital financial equipment to effectively increase financial literacy among women.

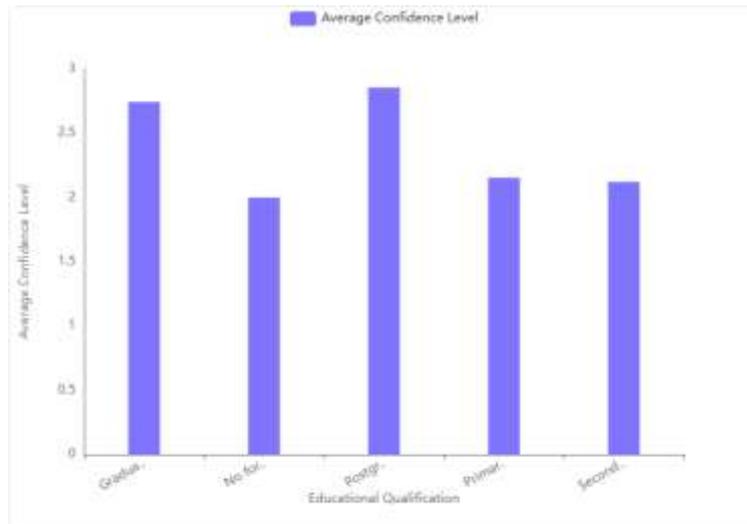
### Result and Data Analysis

#### 1. Age Group Analysis



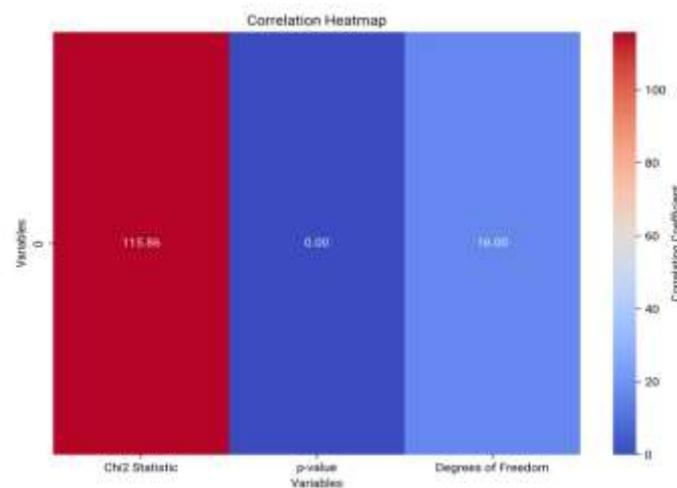
- The bar chart visually represents the frequency of participants in each age group.
- **Dominant Age Groups:** The majority of participants fall within the '21-30' and '31-40' age groups.
- **Least Represented Group:** The 'Above 50' age group is the least represented among the participants.

## 2. Analysis of Average Confidence Levels



- **Bar Chart Representation:** The bar chart visually confirms that individuals with higher educational qualifications, such as postgraduate degrees, tend to have higher confidence levels in managing personal finances.
- **Positive Correlation:** There is a positive correlation between educational qualification and confidence in managing personal finances. Higher educational levels are associated with greater confidence.
- **Implications:** This suggests that educational attainment may play a role in enhancing financial literacy and confidence, potentially due to increased exposure to financial concepts and critical thinking skills acquired through higher education.

## 3. Correlation between educational qualifications and the frequency of using digital financial tools



- **Chi2 Statistic:** The Chi-Square statistic is **115.86**, indicating a significant association between the level of education and the frequency of using digital financial tools.
- **p-value:** The p-value is **0.00**, which is less than 0.05, suggesting that the correlation is statistically significant.



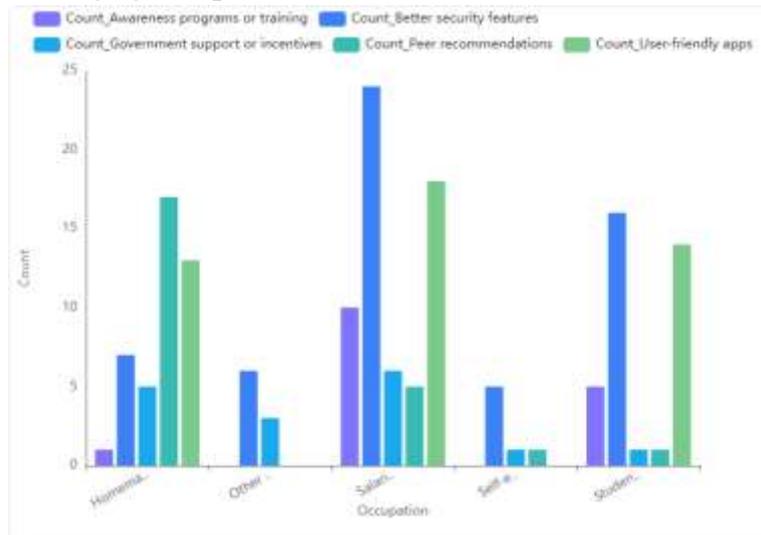
- **Security and privacy concerns:** The most frequently reported challenge, mentioned 82 times.
- **Limited access to the internet or devices:** Reported 36 times, indicating significant accessibility issues.
- **Lack of trust in digital platforms:** Mentioned 33 times, highlighting trust issues among users.
- **Others )please specify(:** This category was noted 21 times, suggesting a variety of unspecified challenges.
- **Lack of digital literacy:** Reported 20 times, pointing to a need for better user education.
- **Complex interfaces:** Cited 13 times, indicating usability issues.
- The bar chart visually confirms that **security and privacy concerns** are the most significant challenge, followed by **limited access** and **lack of trust**.
- **Security and privacy concerns** are the primary challenges faced by users, suggesting a need for enhanced security measures and user education.
- **Limited access to the internet or devices** and **lack of trust in digital platforms** are also significant, indicating areas where improvements can be made to increase accessibility and trust.

## 6. Rating of financial knowledge among participants



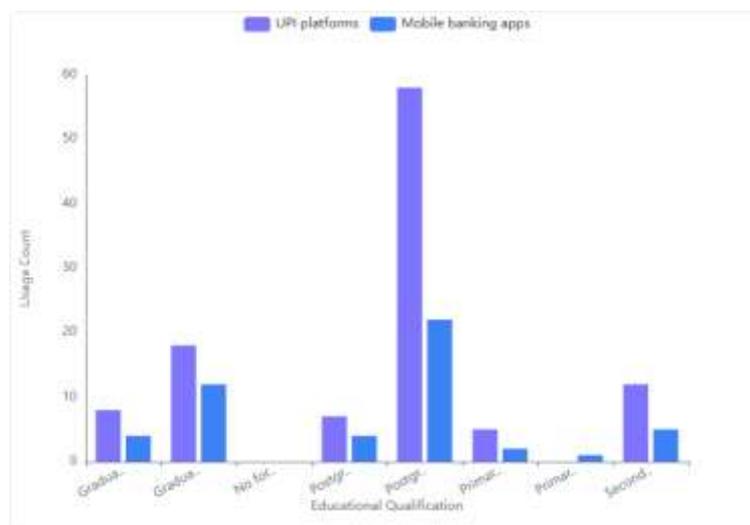
- **21-30:** The average financial knowledge rating is **4.04**.
- **31-40:** The average financial knowledge rating is **3.55**.
- **41-50:** The average financial knowledge rating is **3.00**.
- **41-50; Above 50:** The average financial knowledge rating is **1.00**.
- **Above 50:** The average financial knowledge rating is **3.80**.
- **Under 20:** The average financial knowledge rating is **2.85**.
- **Highest Rating:** Participants aged 21-30 have the highest average financial literacy rating.
- **Lowest Rating:** The **41-50; Above 50** group shows the lowest average rating, indicating a potential need for targeted financial education.
- **General Trend:** There is a noticeable variation in financial knowledge across age groups, with younger adults )21-30( generally rating themselves higher in financial knowledge compared to other groups.

### 7. Factors would most encourage participants to use digital financial tools more confidently and how do these factors vary by occupation?



- **User-friendly design and security** are universally important, but their emphasis varies by occupation.
- **Educational initiatives** can significantly boost confidence, especially among students and homemakers.
- **Tailored approaches** based on occupational needs can enhance the adoption and confident use of digital financial tools.

### 8. The use of specific digital financial tools (e.g., UPI platforms, mobile banking apps) vary across different educational qualifications?



- **UPI Platforms:** The usage of UPI platforms is highest among those with "Postgraduate and above" qualifications, with a count of 58. Graduates also show significant usage, with counts of 8 and 18.
- **Mobile Banking Apps:** Similarly, "Postgraduate and above" individuals have the highest usage of mobile banking apps, with a count of 22. Graduates follow with counts of 4 and 12.

- **Higher Education Correlation:** There is a clear correlation between higher educational qualifications and increased usage of digital financial tools. This may be due to greater financial literacy and access to technology.
- **Targeted Strategies:** Financial institutions could focus on enhancing digital tool accessibility and education for those with lower educational qualifications to increase adoption.

### **Limitations:**

This study has several limitations, including dependence on the size of 185 women in the Raigad district, who cannot quite represent the experiences of female entrepreneurs in other areas or large populations. In addition, research is geographically limited, and self-reported data can introduce prejudice. The study is not responsible for regional economic matters or external factors such as government policy, which may affect digital economic units. Finally, the rapid development of digital technologies can affect the relevance of conclusions over time. Future research tests can address these limitations by expanding size and geographical scope.

### **Policy recommendations to enhance digital financial inclusion for women:**

1. **Improvement in digital infrastructure:** Expand Internet connection in rural areas to ensure reliable access to digital financial services. Provide cheap smartphones and internet packages through state grants or partnerships with telecommunications suppliers.
2. **Encourage digital literacy programs:** Use joint centers, voluntary organizations and self-help groups, implement economic and digital literacy campaigns for women. Offer tax results or financial incentives for fintech companies that develop women-focused digital training initiatives.
3. **Secure cyber security and confidence:** developing strong cyber security policies, ensuring that digital economic equipment is safe authentication mechanisms. Introduce consumer protection laws that specifically address digital fraud and financial data.
4. **Encourage sex-sensitive guidelines:** Financial products that fit the needs of women as microloan with digital repayment options. Promote fintech start-ups led by women through supplementation and financing of lowness.
5. **Increasing public-private cooperation:** Participated with banks, fintech companies and educational institutions to score digital financial literacy efforts. Encourage corporate social responsibility (CSR) initiative focused on strengthening women through digital finance.

### **Conclusion**

The study provides valuable insights under its influence on financial literacy and commercial performance of female entrepreneurs in the Raigad district. Conclusions emphasize that small women (21-40 years) are more involved in the initiative for financial reading skills, while older women (more than 50) show less economic literacy, which requires the need for targeted education programs proposals. In addition, there is a strong positive link between educational qualification and financial trust, more use of digital economic units with higher education. Groups with low or-to-coming-digital economic units more often, indicating the role of these units in promoting financial inclusion.

The study also shows significant challenges, including security problems, limited access to digital resources and lack of trust in digital platforms. It can promote adoption to address these obstacles through better security measures, awareness campaigns and state incentives. Financial institutions and decision makers should focus on increasing access to digital tools for women with low educational qualifications. Analogue economic literacy programs, especially for old entrepreneurs, can help to bridge the knowledge gaps and promote economic authority among female entrepreneurs in the rural

India. This research provides a detailed analysis of the growing literature mass how digital equipment can overcome obstacles to economic literacy among female entrepreneurs in rural India

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## A COMPREHENSIVE ANALYSIS OF ECONOMIC ORDER QUANTITY

### Mr. Shantanuraj Tukaram Walde, (Author)

Assistant Professor, JSM College, Alibag, Dist.: Raigad. Maharashtra.

Email. Id: tushantanurajtwalde@gmail.com Contact: 9960599079

### Dr. Prem Bhagwan Acharya, (Co-Author)

Associate Professor and HOD, Dept. of Commerce, JSM College, Alibag,

Dist: Raigad. Maharashtra. Mail: kpremjsm@gmail.com Contact: 9527583476

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### Abstract

*In this dynamic world competition has ascended at very fast pace. To cope up with this situation each and every business organization must find out a way to reduce its cost of production. Purchase of large quantity of inventory, will no doubt, bring huge trade discount also results in decrease in cost of handling and reduction of Cost of Purchase. But will results in over-stocking of inventory and increase the storing cost, ultimately leading to increase in cost of production. For reduction of the cost of production organization should purchase right quantity of inventory. The Economic Order Quantity model is a very crucial instrument in the hands of the business organization helping it to find out that level of inventory where the cost involved in inventory i.e. Cost of Purchase and Storing Cost will be minimum. The Economic Order Quantity helps the business organization to order the optimum level of inventory where the costs will be minimum. This research paper gives the insights about the essentials required for the computation of Economic Order Quantity. Also paper gives information about the various methods of computation of Economic Order Quantity. Economic Order Quantity is based on some hypothesis discussed in the paper. The business organization is benefited by the Economic Order Quantity in various ways but it also comes with the challenges the company faces while computing the Economic Order Quantity.*

**Keywords-** *Economic Order Quantity, trade discount, cost of purchase, storing cost, optimum level of inventory.*

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### Introduction-

In Globalization, today's world has become very competitive. To tackle this cut throat competition, each and every company has to reduce its cost of production. This is so because, if company increases the selling price of its product then the customer will not purchase company's product. On the counter-part, if company decreases its selling price then company loses its profitability. As a consequence, there is only one way for company, to tackle this situation, is to control the cost of production. The major components of cost of production are - Inventory, Labour and Overheads. Company incurs a significant amount of its cost of production in acquiring the inventory. So the question arises "How much inventory a company should acquire?". Solution to this question has two options Maximum Level and Minimum Level. Let's see the pros and cons of these two options-

1. Maximum Level- If company acquires maximum level of inventory then, it gets the advantage of huge stock at lower price by enjoying benefit of discount, lower carrying cost. On the contrary, company has to incur huge cost on storing the inventory.

2. Minimum Level- If company purchases minimum level of inventory, then it gets advantages of low storing cost. But the disadvantage of purchasing minimum inventory is that company has to place orders again and again in order to replenish the stock.

By seeing the above information company has to think about third option i.e. Optimum Level of inventory which has lower ordering cost and lower carrying cost. This level is known as Re-order level, Standard Level, Optimum level or **Economic Ordering Quantity**.

**Objectives of the study -**

- Understanding the meaning and definition of Economic Order Quantity.
- Getting insights of Essentials of Economic Order Quantity.
- Assumptions undertaken for computing Economic Order Quantity.
- Methods of computing Economic Order Quantity.
- Benefits and Challenges of Economic Order Quantity.

**❖ Meaning and Definition -**

Various cost is incurred in the functioning by the Purchasing and Storing department. When any company or business increases the order size of inventory then it has purchase the inventory fewer times. This results in increasing of storing cost but also leads to reduction in the cost of purchases. On the contrary if company decreases the order size then number of purchase orders increases. This results in decrease in the storing cost but increase in the cost of purchases. So that equilibrium point company need to find out such level of stock where both costs i.e. storing cost and purchasing cost will be minimum. That point of equilibrium is known as **Economic Order Quantity**.

According to **Ford Whitman Harris** in his research paper publish in 1913, defines Economic Order Quantity as, “*The Economic Order Quantity model is a production-scheduling model that helps companies to determine the ideal order quantity to meet demand while minimizing inventory costs.*”

**❖ Essentials of Economic Order Quantity-****I. Cost of Purchases-**

The first essential while computing economic order quantity is Cost of Purchase. Cost of Purchase is a segregation of various costs, which consists of -

- i. Preparation of Purchase Order.
- ii. Cost incurred while receiving purchased goods.
- iii. Processing costs of various documentations.
- iv. Cost incurred in Transportation.
- v. Cost for Inspection of goods and rejection of defective goods, if any.
- vi. Additional cost of Purchase if quantity of stock is less.
- vii. If company is manufacturing goods internally, then cost incurred for the set up associated with various processes of manufacturing will also be included.

**II. Storing Cost/ Carrying Cost of Inventory-**

This is the second important while computing economic order quantity. Storing cost includes, cost incurred for storage, handling & insurance of the inventory. It also consists of following-

1. Air-conditioning, rent, lighting, heating etc.
2. Maintenance and running cost of equipment.
3. Handling cost of Inventory.
4. Cost incurred for auditing of inventory.
5. Obsolescence cost.
6. Insurance cost.
7. Pilferage and damage of inventory.
8. Cost of Capital that is blocked up in inventory.

**III. Yearly use of Inventory-**

The last essential in computation of economic order quantity is the yearly consumption of inventory by the company in number of units. The Cost of Purchase and Storing Cost goes hand-in-hand i.e. if cost of purchase ascends then storing cost will also ascend and vice versa.

❖ **Assumptions of Economic Order Quantity-**

- i. Yearly consumption of inventory is already known.
- ii. Rate of consumption of inventory is constant.
- iii. Cost of purchase is constant.
- iv. Cost of Storing is constant.
- v. Zero lead-time in delivery of inventory.

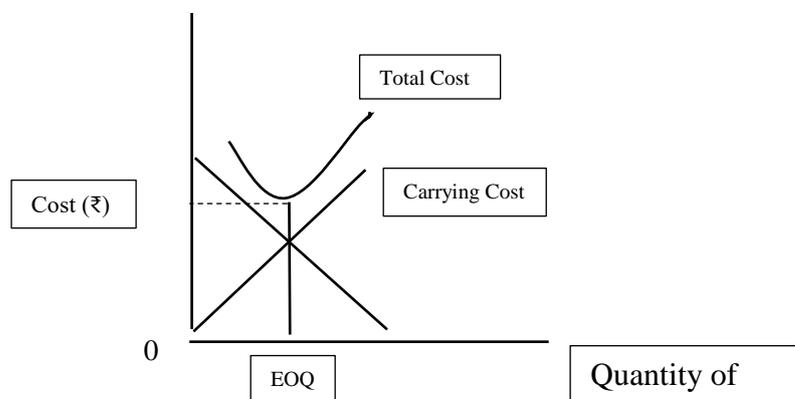
❖ **Methods of Computation of Economic Order Quantity-**

Economic Order Quantity can be computed using three methods, they are as follows-

**A. Graphical Representation Method-**

Under this method we have find an equilibrium between Cost of Purchase and Storing Cost. Following steps must be followed for graphically representing the Economic Order Quantity -

- i. Take Quantity of Order on X-axis and Costs on Y-axis.
- ii. Draw a Storing Cost Line which goes upwards as the size of order ascends.
- iii. Drawing a Purchase Cost Line which goes downwards as cost of purchase descends if order size is decreased.
- iv. Total Cost Line is drawn which slopes downwards at first then rises up gradually.
- v. Find the equilibrium point at which Storing Cost Line and Purchase Cost line intersects with each other. Then draw a perpendicular line from the equilibrium point towards X-axis.
- vi. The point where the perpendicular line touches the X-axis is the point of Economic Order Quantity.
- vii. The point where the perpendicular line touches Total Cost Line shows the minimum Total Cost at Economic Order Quantity.



**B. Cost Analysis/ Tabular Method-**

Under the tabular method we have to compute Cost of Purchase and Storing Cost for each order size. The order size where cost of purchase and storing cost is minimum, that order size will be Economic Order Quantity in terms of units. Following table shows computation of Economic Order Quantity as per tabular method-

Particulars	Different Size of Purchase Order				
	I	II	III	IV	V
I. Yearly Consumption (in Units)					
II. Size of Purchase Order (in Units)					
III. No. Of Purchase Orders (I - II)					
IV. Purchase Cost per Order (in ₹)					
V. Total Cost of Purchase (III x IV)					
VI. Average Inventory= Size of Purchase Order / 2					
VII. Storing Cost per unit					
VIII. Total Storing Cost(VI x VII)					
IX. Total Cost (V = VIII)					

(This chart shows how Economic Order Quantity is calculated based on secondary data)

### C. Equation/ Formula Method-

Economic Order Quantity can also be calculated using equation method. The formula is as follows-

Economic Order Quantity (EOQ) =

No. Of Order placed =  $C \div \text{EOQ}$

$$\sqrt{\frac{2AO}{C}}$$

In the above formula-

A= Yearly Consumption (in units)

O= Cost of Purchase

C= Storing Cost of inventory

#### ❖ Advantages of Economic Order Quantity-

- i. Minimization of Overheads- Every business organization requires inventory. Inventory comes with costs such as storing cost, handling cost, etc. To reduce the cost of production organization must minimize its overheads. Economic Order Quantity helps the company in minimization of storage cost.
- ii. Prevention of running out of inventory- At the equilibrium point of Economic Order Quantity, the business organization can order inventory well before its complete depletion preventing company to run out of inventory.
- iii. Purchase of Optimum Inventory- If business organization purchase large quantity of inventory its huge fund is locked up in inventory. On the other hand, if business organization purchases small quantity of inventory then it might get out of stock, so business organization must purchase neither maximum nor minimum inventory but must purchase optimum inventory. Economic Order Quantity facilitates the business organization to purchase optimum inventory.
- iv. Proper Utilization of Fund- Economic Order Quantity ensures that business organization incurs minimum storage cost and also prevent it from running out of inventory. This helps in proper utilization of funds.
- v. Minimize Wastage- As Economic Order Quantity helps company to purchase optimum inventory there are less chances of any kind of wastages as if there is any wastage of inventory the business organization will run out of stock, leading to stoppage of production, increasing cost of production. Economic Order Quantity helps the business to minimize wastage of inventory.

vi. Strengthens Profitability- Economic Order Quantity helps company for acquiring optimum inventory which leads to availability of cash, which can have used by company in other business operations which ultimately strengthens profitability of company.

❖ **Challenges of Economic Order Quantity-**

1. Narrow Scope- Economic Order Quantity is proportionately related to demand for the product. If product have unstable demand, then Economic Order Quantity technique becomes less effective. The demand for any product is very volatile in today's dynamic market. If organization just becomes purely based on Economic Order Quantity, then it might face difficulties as its product has unstable demand. Because of this the scope of Economic Order Quantity becomes less in today's dynamic world.
2. Based on Hypothesis- Economic Order Quantity is based on various hypothesis. Some of the hypothesis are that the organization already knows how much inventory it requires in a year, well in advance which may or may not be applicable in real-world. Then the rate of the consumption of the inventory is constant, but in reality the demand for any product is very unstable also the demand for various products will be seasonal means requirement for woollen cloths is in winter season while demand for cotton cloths will be in summer season. Also the assumptions include the cost of purchase and storing cost is constant, but because of inflation these costs will not remain constant which ultimately leads to the failure of Economic Order Quantity.
3. Intricate for calculation- Computation of Economic Order Quantity is very intricate. A person will fever knowledge of accountancy cannot find out the required quantity of inventory a particular business organization will require in the year. Also if business organization is selling multiple products, the calculation of Economic Order Quantity becomes very intricate.
4. Absence of Lead-Time- While computing Economic Order Quantity we consider that lead-time is zero. The lead-time means the time lag between order placed for the inventory and order received. But in real world zero lead time is not possible. So a company must consider the lead-time while calculating Economic Order Quantity.

❖ **Conclusion-**

Economic Order Quantity is the key instrument to decide how much to purchase so that the carrying and storing cost incurred for acquiring inventory will be minimum. But each coin has two sides, as Economic Order Quantity facilitates lower carrying and storing cost of inventory but Economic Order Quantity is also based on various hypothesis such as yearly consumption of inventory is already known, rate of consumption is constant, cost of purchase and storing is constant and there is zero lead-time in delivery of goods. All these hypothesis seems to rarely applicable in real world. Also computation of Economic Order Quantity is very intricate. Person having expert knowledge can calculate it properly. Beside all of this, if Economic Order Quantity is calculated properly will surely help the organization to utilize its funds properly, facilitating increase in profitability of organization.

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**INNOVATIVE MARKETING STRATEGIES FOR PROMOTING SUSTAINABLE TOURISM****Priti Mohan Patil (Author)**

Assistant Professor in J.S.M College Alibag, Dist. Raigad, Maharashtra

Mail ID- priti23in@gmail.com Contact. 8983240808

**Dr. Prem Bhagwan. Archarya (Co-Author)**

Associate Professor and HOD, Dept of Commerce, J.S.M College Alibag, Dist. Raigad, Maharashtra

Mail: kpremjism@gmail.com Contact: 9527583476

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**Abstract**

*In the last twenty years, the tourism industry has been transformed by several global trends. Sustainable tourism is a fastest-growing trend as travellers become more aware of the environmental and social impact of their trips. Integrating creative marketing approaches in sustainable tourism development is essential to meet the changing expectations of contemporary travelers. In the tourism industry, innovation can significantly impact promotional strategies and enhance customer engagement.*

*This research investigates the effectiveness of innovative marketing strategy and technology adoption in promoting sustainability within the tourism sector. The findings highlight the importance of innovative marketing strategy in encouraging environmental responsibility, supporting cultural authenticity, and creating lasting emotional connections with travellers. The finding is that marketing practices focused on sustainability to attract travellers who care about the environment and improve brand reputation and loyalty. In conclusion, this research includes various initiatives taken by state and central government for promoting sustainable tourism and tourism destination outcomes.*

**Keywords:** Sustainability, Marketing Strategies, Tourism, Travelers, Tourism Destination.

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**Introduction:**

In recent decades, tourism has rapidly become one of the fastest-growing industries and one of the largest economic sectors worldwide. Tourism is the most important social, economic and cultural phenomenon in the world, being one of the most profitable sectors of the world economy. India is trying as much as possible to pay more attention to the development of sustainable tourism. In this sense, innovative marketing tourism development strategies and policies in India were created, tourism development programs, as well as other actions aimed at the development and innovation of tourism, in order to create or enhance a positive image of the destination brand. This sector contributes to the multifaceted development of countries around the globe. It improves the quality of life for residents by generating higher income, creating new employment opportunities, and boosting the economy. Sustainable tourism in Indian destinations is promoted through various marketing strategies aimed at attracting travelers, while ensuring that environmental and community conservation efforts are not compromised. The visibility of sustainable tourism destinations is enhanced through techniques like social media promotion, search engine optimization (SEO), and content marketing. A prime example of this is the Swadesh Darshan Scheme, launched by the Indian government to promote the development of sustainable tourism destinations. To encourage visits to eco-friendly tourist spots, the tourism sector emphasizes key selling points, improvements to infrastructure, enhanced accessibility, and proximity to other popular tourist locations. This study reveals that a strategic Destination Management plan can accelerate transition towards green tourism. The objectives of the tourism development strategies in India include creating a competitive tourist product, which should rise to the level of the actual and

potential values) historical, cultural, and otherwise, as well as our country's natural resources which can be exploited at their maximum potential. The objective is to explore some of the marketing strategies employed by the Indian tourism sector in promoting environmentally sustainable vacation destinations. The Indian travel industry is significantly influenced by sustainable tourism, which is explored as a key topic in this research. In this context, India needs innovative marketing activities, as part of their strategic development plan, in order to create a promising brand destination, by promoting its tourism attractions, as well as services, on domestic and international markets. This research aims to highlight the existing tourism potential and expose innovative marketing strategies in order to develop tourism. The existence of extraordinary natural resources must motivate the development of innovative activities, in order to promote, so that tourism occupies its well-deserved place in the country's economy. Tourism is a vital pillar of economic growth and employment generation all across the world, offering vast potential for sustainable livelihoods while promoting India's rich cultural and natural heritage. Sustainable tourism is a vital aspect of India's tourism strategy, aiming to balance the economic benefits of tourism with environmental and social responsibilities.

### **Objectives of the study**

1. To identify and analyse innovative marketing strategies that can promote sustainable tourism practices.
2. To investigate the impact of innovative marketing strategies on tourist behaviour and decision-making processes.
3. To explore the role of technology in promoting sustainable tourism through innovative marketing strategies.
4. To identify the key challenges and barriers to implementing innovative marketing strategies for sustainable tourism.
5. To develop a framework for implementing innovative marketing strategies that promote sustainable tourism practices.

### **Literature Review:**

This paper will explore the existing literature on innovative marketing strategies for promoting sustainable tourism, drawing from academic research papers, government reports, and Journal of Sustainable tourism. It will evaluate the current body of knowledge on the topic, pinpoint major concepts and developments, and emphasize any areas where research is lacking. The Union Ministry of Tourism has been actively promoting sustainable tourism practices to ensure that tourism development is inclusive, resilient, and environmentally friendly.

### **Methodology:**

This research will employ a mixed-methods approach, combining qualitative and quantitative data collection and analysis techniques. Qualitative data will be gathered through literature review, case studies, and government reports. Quantitative data will be collected through statistical analysis of government data. The present research is based mostly on the secondary data which have been collected from annual reports of Ministry of tourism, Government of India books, and publications on Tourism in India.

### **Significance of Sustainable Tourism in Indian Economy:**

Sustainable tourism plays a significant role in the Indian economy by generating substantial employment opportunities, supporting local businesses, preserving natural and cultural heritage, attracting environmentally conscious tourists, and contributing to foreign exchange earnings, all while

minimizing negative environmental impacts, thus promoting long-term economic growth and community development.

**Economic Growth:** Tourism plays a vital role in India's economy, cultural exchange, and global recognition. The country's rich heritage, diverse landscapes, and vibrant traditions make it a compelling destination for travellers worldwide. However, with the rapid growth of the tourism industry, it is essential to prioritize sustainability and minimize the environmental and socio-cultural impacts of tourism activities

**Job creation:**

Sustainable tourism initiatives like eco-tourism, homestays, and community-based tourism create jobs for local people, particularly in rural areas, alleviating poverty and improving livelihoods.

**Economic diversification:**

By promoting local products and crafts, sustainable tourism can diversify the economy beyond traditional industries, providing additional income streams for communities.

**Foreign exchange earnings:**

Attracting environmentally conscious tourists willing to pay a premium for sustainable experiences generates significant foreign exchange, boosting the Indian economy.

**Nature preservation:** Nature preservation is key to sustainability because it helps maintain the balance of the ecosystem and ensures that resources are not depleted beyond their natural replenishment rate.

**Environmental protection:**

Sustainable practices like responsible waste management, reduced water usage, and conservation efforts help safeguard fragile ecosystems and natural beauty, ensuring long-term tourism potential.

**Cultural preservation:**

By integrating local culture into tourism experiences, sustainable tourism promotes the preservation of traditional art, crafts, and customs.

**Community empowerment:**

Involving local communities in tourism planning and decision-making empowers them to benefit directly from tourism activities.

**Facilitate peaceful relations:** By respecting local cultural and traditions, sustainable tourism facilitates mutual understanding and respect between tourists and host communities.

**Examples of sustainable tourism practices in India:**

Wildlife safaris with responsible guidelines in national parks

Community-based homestays in rural villages

Eco-friendly transportation options like bicycles or electric vehicles

Support for local artisans and handicraft producers

Conservation-focused tours highlighting endangered species and habitats

**Government Initiatives and Strategies**

**National Strategy for Sustainable Tourism )2022(:**

It aims to mainstream sustainability in the tourism sector. It focuses on seven strategic pillars like Promoting Environmental Sustainability; Protecting Biodiversity; Promoting Economic Sustainability; Promoting Socio-Cultural Sustainability; Certification of Sustainable Tourism; Information, Education, and Communication )IEC( and Capacity Building; and Governance.

**Travel for LiFE Program:**

Launched under the Mission LiFE )Lifestyle for Environment(, this program encourages tourists and tourism businesses to adopt sustainable practices.It focuses on themes such as saving

energy, reducing waste, and empowering local communities. The goal is to ensure that tourism contributes positively to the economy while safeguarding the environment and benefiting local communities.

### **G20 Goa Roadmap for Tourism:**

It outlines a blueprint for sustainable global tourism. It emphasizes the role of tourism in economic growth, environmental stewardship, and social inclusion.

Swadesh Darshan 2.0: It focuses on developing sustainable and responsible tourist destinations. It aims to create destinations that are environmentally sustainable, economically viable, and socially inclusive.

### **Forms of Sustainable Tourism in India**

There are many forms of sustainable tourism: the ecotourism, the green tourism, the soft tourism, the rural tourism and agro tourism, community tourism, equitable tourism, solidarity and responsible tourism etc.

**1) The Ecotourism:** Ecotourism is a type of tourism that promotes responsible travel and conservation of natural environments. It is all about exploring nature's beauty while minimizing negative impacts on the environment and respecting local cultures. In ecotourism, travelers engage in activities that are environmentally friendly, educational, and support local communities.

**2) The green tourism:** Green tourism is a form of tourism that focuses on minimizing the negative effects of travel and promoting environmental conservation and social responsibility. Green tourism aims to create a balance between economic growth and environmental and social responsibility, allowing tourists to enjoy travel experiences while also contributing to the preservation of the natural and cultural heritage of the destination.

**3)The Soft Tourism:** Soft Tourism means minimize environmental impact and contribute well –being of local communities. It includes environmental sustainability, cultural sensitivity, Local Community benefits and wildlife and nature preservation.

**4)The Rural Tourism:** Rural tourism is a form of tourism that motivates travelers to visit rural areas. It includes visiting to rural areas and participating in various activities such as farming, handicrafts, and village walks, to gain a deeper understanding of the local culture and way of life. It tourism helps in poverty alleviation, community empowerment, increase business opportunities.

**5)The agro Tourism:** In India, agriculture plays a vital role in the Indian economy. In recent times., farmers have been struggling to secure fair market prices for their agricultural produce. Many states in India practicing Agro tourism include Maharashtra, Kerala, Gujarat, Karnataka, Punjab, Haryana, and Nagaland. Agro tourism is a significant solution to this issue. Agro Tourism includes various activities like Direct marketing, Hospitality and farm stays, Recreation Activities, Farm Tours, Events and festivals, Interactive learnings and Demos and Showcases.

**6)The Community Tourism:** Community-based tourism is a type of sustainable tourism where residents invite travelers to visit or stay in their communities with the intent to provide an authentic experience of the local culture and traditions. It is tourism where the money earned directly benefits the whole local families. It is tourism vital to our planet future because it gives Locals a Voice in Tourism Development, Contributes to Conservation of Nature & Culture and Development of Local Infrastructure.

**7) Equitable Tourism:** Equitable Tourism becomes a new trend in Global Travel Market. Equality means treating everyone the same, while equity focuses on fairness and justice, ensuring everyone gets what they need based on their specific situation. This tourism includes economic equity, Environment equity, cultural equity and Tourism experience equity.

**Policy measures by Ministry of Tourism, Government of India for sustainable tourism:**

The National Tourism Policy 2022 of India aims to establish the country as a global leader in sustainable and responsible tourism. It incorporates principles of economic, environmental, and social-cultural sustainability to address tourism potential impacts and align with the United Nations Sustainable Development. The National Tourism Policy 2022 of India aims to establish the country as a global leader in sustainable and responsible tourism.

National Strategy for Sustainable Tourism April 2022 aims to mainstream sustainability in the Indian tourism sector and ensure more resilient, inclusive, carbon-neutral, and resource-efficient tourism while safeguarding natural and cultural resources.

**The Ministry of Tourism has formulated a National Strategy for Sustainable Tourism and the following strategic pillars have been identified for development of sustainable tourism:**

- a. Promoting Environmental Sustainability
- b. Protecting Biodiversity
- c. Promoting Economic Sustainability
- d. Promoting Socio-Cultural Sustainability
- e. Scheme for Certification of Sustainable Tourism
- f. IEC and Capacity Building
- g. Governance

**Best Practices for Sustainable Tourism in Indian Forests:**

- 1) Choose Eco-Friendly Accommodations:
- 2) Respect Wildlife and Habitats:
- 3) Support Local Communities:
- 4) Minimize Waste
- 5) Use Sustainable Transportation
- 6) Participate in Conservation Activities:
- 7) Reduce Energy Consumption:
- 8) Promote Water Conservation
- 9) Avoid Single-Use Plastics
- 10) Contribute to Forest Conservation Funds
- 11) Volunteer for Conservation Projects
- 12) Promote Awareness on Social Media

**Challenges in achieving Sustainable Tourism:**

There are many challenges facing sustainable tourism. The biggest challenges to sustainable tourism is a poor understanding of the concept of Sustainability, greenwashing, Global climate change, large amount of waste release into the environment and balancing growth with sustainability.

**Conclusion**

This research paper will conclude by summarizing the key strategic pillars formulated by the Ministry of Tourism have been identified for the development of sustainable tourism. It will highlight the best practices for sustainable tourism.

The present study also discussed about the government initiative and strategies have implemented to development of sustainable tourism and India's path to sustainable tourism is a journey that requires the collective efforts of the government, industry stakeholders, and local communities. It will highlight adopting sustainable practices, promoting community participation, and addressing the

challenges, India can ensure that its tourism sector continues to thrive while preserving its rich cultural and natural heritage for future generations.

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## A STUDY OF CHALLENGES FACED BY UNIFIED PAYMENT INTERFACE (UPI) IN ENHANCING FINANCIAL INCLUSION

**Vinayak Vijay Salunke**

Assistant Professor, JSM College, Alibag

Email vinayaksalunke007@gmail.com Mob. :- 8983096273

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### Abstract

*Unified Payment Interface (UPI) of India is a prominent platform that utilize for online money transfer between two parties through mobile app. This new approach improves the accessibility and efficiency of the payment system and have great potential for emerging market and developing country. UPI continues to evolve further and further Indian citizens are utilizing this system. The UPI has become a game-changing digital payment mechanism in India that has contributed extensively to financial inclusion and economic growth. UPI has made financial access democratized by opening a shameless gateway for instant cheap and secured fund transfer for various communities. It's gone into interoperability as empower people for different social economic segments for participating activity in the formal financial ecosystem, lowering dependence on cash transaction and making financial literacy better. UPI has catalyzed the growth of digital transaction. UPI's role in promoting a cashless economy has led to increase transparency, reduce corruption and enhance government efficiency in subsidy distribution and public service delivery. The digitization of financial transaction has also facilitated data drive policy making and improved financial movement system.*

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### Introduction

UPI is short form of Unified Payment Interface. It is an immediate payment method that assists you in transferring funds from one party bank account to the other. An RBI governed organization called NPCI (National payment Corporation of India) has created UPI over the backbone of IMPS. The good thing about this team is that the user is free to use any UPI client's app and add multiple accounts of banks in a single app.

UPI payment interface has already become a huge success and it helping the government more towards a society that depends less on cash for day to day transaction. More and more banks are going to live on UPI with increasing volume and values of transaction NPCI's UPI product statistic data shows that there are 21 banks live in 2016 and now days in 2024-25 there are 647 banks are live in UPI system.

### History of UPI

The national payment Corporation of India, established in April 2009 with the fundamental object of promoting the use of digital payment along with the reserve Bank of India and Indian Bank Association, Adopted the responsibility of implementing a unified payment interface to facilitate it easy for user to make transactions. The pilot launch was conducted on 11<sup>th</sup> April 2016 by Dr Raghuram G Rajan, governor Reserve Bank of India at Mumbai.

Under the guidance of RBI, NPCI became the governing body with the responsibility to design a new payment system that is simple secured and interoperable. In December 2019, observing the success of the UPI Google proposed to the US Federal Reserve Board that work on fed Now, real time payment system for United States.

The unified payment interface has seen tremendous growth in the volume of transactions since 2016, following its introduction, here is the yearly breakdown of transaction

YEAR	TRANSACTION VOLUME (IN ₹CRORE)
2016	69.5
2017	6947. 54.
2018	291529.95
2019	876970.92
2020	2131730.94
2021	4103350.39
2022	8417572.48
2023	18284 406.82
2024	2348 0371.12
2025	2348037.12(January only)

### Research objectives

- To identify the challenges hindering UPI's role in financial inclusion
- To analyzing the impact of these challenges on marginalized communities
- To proper solutions to enhance UPI's effectiveness in promoting financial inclusion

### How UPI works

- User have to download a UPI enable app such as Google pay, Phone pay, Paytm or a bank's UPI app.
- User have to link his bank account using mobile number, registered with the bank.
- User must create a UPI personal identification number (PIN) for safe transaction
- User can transfer money to any person using UPI ID or QR code. He can also receive money from anyone.
- Other services such as payment of bill, merchant payment, bank transfer, self-transfer, mobile recharge, fast tag recharge, booking of gas cylinder any other type of recharge can be done using UPI app

### KEY CHALLENGES

#### 1) Digital and Financial literacy gaps

Although UPI contribute towards financial literacy, there is a requirement for more detailed education to improve user understand and trust digital financial systems. Financial literacy is an important factor that impacts financial inclusions and economic growth, but it is not yet pervasive enough to help leverage UPIs potential. A large number of India's ruler and semi urban population is not digitally literate and hence financially illiterate, which compels them not to know or utilize UPI properly. As per the NPCI survey 2023, more than 40% of users of rulers encounter problems in utilizing digital payment system because they are not properly educated and lack awareness.

#### 2) Regularity framework

The assessment of digital economy necessitates adaptive Regularity framework for facilitating UPI growth and integration with others. Policy-maker and financial systems must counter regularity challenges to maintain UPI transactions impact.

#### 3) Limited access to banking infrastructure

UPI demands active bank account ownership by the user. But various lower incomes individual either don't have bank account or face difficulty in linking them because of documentation issue and operational inefficiency.

**4) Technological barriers**

Despite widespread use of smartphone and there still exist technological restrictions that hinder access to the UPI, especially in rural and unexplored regions overcoming such restrictions is imperative for wider Financial inclusion

**5) Language and geographical restrictions**

The majority of UPI interface are designed in the small set of languages, which hinder non-English and non-Hindi speakers' ability to access the system. Such language restrictions limit adoption in the rural populace.

**6) Trust and stability**

Distrust and digital payment system are essential for their acceptance, the interrelationship between economic development and financial inclusion is maintained in part by trust, indicating the importance of stable and dependable UPI service

**7) Internet and smartphone penetration**

In spite of rapid digitalization, the rural area is still plagued by poor connectivity and low penetration of smartphone. Financially Excluded individual, neither have Smartphone nor access to steady Internet connection, hence preventing them from making use of UPI service.

**8) Cyber security threats and fraud**

With the emergence of digital transaction, cyber frauds and phishing attacks have mounted. Of financial scam, deter many people, especially the aged and Lower income groups from using UPI. A report by CERT 2023 points out are 30% rates in a digital payment fraud case in the last year.

**9) Transaction failure and technical glitches**

High failure in transactions due to server, downtime, bank problem, network errors, lower confidence in UPI. Most customers in rural segments, experience of failed transaction, hence hesitation towards digital payment adoption.

**10) Low adoption of UPI by small vendors**

Although business and urban constructors largely embrace UPI, there are still plenty of small vendors and shopkeepers who prefer cash. These inhibit large-scale Adoption of UPI, especially informal market.

**11) Policy and regulatory hurdles**

Government regulation around digital payment, KYC requirement and transaction limit create hurdles for first-time user, especially those without proper identification documents.

**Policy recommendation****1) Improving digital and financial literacy initiatives**

- Government and private sector should organize awareness campaigns on digital financial service.
- Digital financial literacy in school colleges and community training programs should be implemented

**2) Strengthening infrastructure**

- Increasing global network coverage and low-cost internet access in rural area.
- Promoting low-cost smartphone with pre-installed UPI apps.

**3) Improving security measures**

- Improving UPI authorization through biometric authentication and AI-driven fraud detection.
- Mass campaigns on cyber security and secure digital transaction.

**4) Increasing banking services**

- Simplifying easier bank account opening process for marginalizing community.
- Increasing the coverage of digital banking correspondence in unexplored areas.
- 5) Enhancing UPI interface and language support**
- Creating UPI apps in various regional languages for greater accessibility
- Improving user experience with voice assistant payment facility for illiterate users
- 6) Solving technical and transaction problems**
- Investing in strong payment infrastructure to reduce downtime and transaction failure.
- Offering customer support service in local language for real-time resolution of issues.
- 7) Fostering merchant adoption**
- Offering incentives to small business to adopt UPI in their payment system
- Conducting training of merchants on UPI benefits and usage
- 8) Policy reforms and regulatory assistance**
- Simplifying regulation to enable UPI to reach the underbanked more easily
- encouraging collaboration between fintech companies, bank, and government agencies for large-scale adoption.

### **Conclusion**

While UPI has emerged a transformable factor in India's digital financial landscape, numerous challenges need to be overcome to realize its complete potential in financial inclusion. digital illiteracy, infrastructure, limitation, security, concern, and regulatory barriers are key impediments. Through tailored solutions, stakeholder bridge, the financial gap, making UPI an infusing payment system.

UPI is irrefutably a pioneer of financial consolidation in rural India. By delivering economical, easy and transparent and reachable access to services in the financial sector, UPI has transformed the lives of many people. However, the recent growth of criminal operations such as UPI pictures as fraudulent as well as fake UPI IDs and phony pictures of payments speaks about the need for being alert and precautionary safety measures.

The initiatives of Fintech companies, the government and the rural population will ensure that UPI will keep encouraging prosperity, bridge the gap between finance and rural India and assist rural India to prosper in the era of digital technology.

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## WOMEN AND LEADERSHIP

**Ashwini Ramkrishna Athavale**

Assistant Professor, J.S.M. College, Alibag, Raigad

Mob. No. - 9167792022 Email Address: ashphadke20@gmail.com

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### Abstract

*In spite of substantial progress in gender equality in recent decades, women remain underrepresented in leadership positions worldwide. Though increasing numbers of women have penetrated what were once male-dominated fields, many areas and leadership posts are still significantly gender-segregated, demonstrating ingrained structural and cultural obstacles. Contributing notably to the lingering imbalance are such factors as gender bias, lack of mentorship prospects, and the difficulty of balancing work and family obligations. These barriers not only prevent women from advancing to leadership roles but also restrict their influence and development within organizations. Consequently, women are left with fewer career opportunities, even though they have the skills and qualifications required for leadership positions.*

*In order to mitigate these persistent problems, organizations should proactively embark on specific measures to introduce special interventions to empower women in positions of leadership. Mentorship initiatives, diversity and inclusion programs, and flexible working policies are just a few among the strategies that can be utilized to level the playing field to enable women to achieve their objectives. Not only do these provide women with opportunities to excel but also benefit the organization by ensuring more inclusive and collaborative workplaces. By fostering gender equality in leadership, organizations can fuel innovation, increase productivity, and help achieve sustainable growth, ultimately leading to a more equal future in the workplace and beyond.*

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## INTRODUCTION

Women's participation in leadership has long been an area of great discussion as society remains concerned about the gender divide in the top tier. Although tremendous strides have been made towards narrowing the gender divide and more women joining the workplace, women remain underrepresented as leaders in almost every industry, from corporate life to government, to the university world. Evidence indicates that although the percentage of women attending higher education and professional programs has increased gradually, their share in executive positions and decision-making roles is still disproportionately low. This gender disparity in leadership is not merely a product of choice or capability, but rather a reflection of deeply ingrained systemic issues, such as implicit biases, traditional gender roles, and organizational practices that continue to hinder women's advancement to the highest levels of leadership.

Perhaps the greatest hindrance that women experience in reaching leadership is the existence of unconscious and conscious gender biases that affect hiring, promotion, and assessment processes. These tend to lead women to be excluded from leadership opportunities or facing more scrutiny than their male counterparts. Secondly, age-old gender roles linking leadership traits with masculinity perpetuate the women are not best suited to work in positions of leadership stereotype. Further, organizational practices that fail to recognize the difficulties that women encounter, including work-life balance and insufficient mentorship, further limit their chances of career progression. These obstacles, along with the absence of support frameworks, make the environment less conducive for women to be regarded as leadership candidates even when they have qualifications and skills.

But the presence of women in the leadership positions adds many advantages for organizations and the society at large. Women as leaders are most likely to infuse different worldviews, hence more collaborative and innovative decision-making styles. There is evidence based on research which indicates that diverse leadership teams exhibit greater chances to attain improved financial performance, improved employee satisfaction, and better organizational performance. The feminine leadership style

is more inclined to focus on empathy, emotional quotient, and relationship management, which can strengthen teamwork and communication. To overcome the gender disparity in leadership, companies need to initiate specific initiatives like mentorship schemes, leadership programs, and work-life balance policies to ensure women feel comfortable succeeding in leadership positions. Fostering gender balance in leadership is not just an issue of justice but also a strategic necessity that has the power to fuel innovation and sustainable business success.

### **BENEFITS OF WOMEN IN LEADERSHIP**

Women have their own set of skills and views that can make a great contribution to organizations. It has been observed that leadership teams with diversity perform better financially and make more creative decisions. There are many benefits of women in leadership positions:

#### **1. Diverse Leadership Styles**

Women leaders are more likely to take a more inclusive and collaborative style of leadership. This type of leadership promotes good organizational cultures, enhancing communication, teamwork, and employee engagement. Women leaders are likely to foster joint decision-making and stress empathy, developing workplaces where employees are valued and cared for.

#### **2. Improved Organizational Performance**

Research has shown that there are more successful financially performing organizations when there are higher numbers of women in the leadership roles. McKinsey & Company (2015) argues that firms with greater gender diversity at the leadership level outperform others, meaning that gender diversity is associated with improved decision-making and organizational performance.

#### **3. Role Models and Empowerment**

Female leaders are role models for other women and girls. Having women in leadership positions conveys a strong message that women can be at the top and inspires others to aim for similar success. Women leaders' mentorship can inspire the next generation of professional women, guide them through career challenges, and move them into leadership positions.

#### **4. Gender Equality Promotion**

Having women as leaders encourages gender diversity and equality within organizations. It indicates a commitment to inclusive culture and practices and ensures that a culture exists where different views matter. Organizations that have women as leaders tend to have more satisfied employees and lower employee turnover, as they foster more equal working environments.

### **CHALLENGES FACED BY WOMEN IN LEADERSHIP**

Although the advantages of women leaders are evident, various challenges persist to thwart women's advancement to leadership positions. These stem from systemic problems, social expectations, and organizational designs that tend to promote male leadership.

#### **1. Gender Stereotyping and Bias**

One of the strongest obstacles that women have is gender bias. Descriptive stereotypes tend to describe women as nurturing, emotional, and less assertive than men, and prescriptive stereotypes hold that women should be less ambitious and not want to hold leadership positions. These biases contribute to women not being considered for promotions, not being recognized for their work, and being scrutinized more than their male counterparts.

#### **2. Shortage of Mentorship and Networking Opportunities**

Women tend to have a hard time getting access to mentorship and networking, which are essential for career development. Historically, leadership networks have been dominated by men, and women might find it hard to establish relationships with powerful mentors who can

advise them in their careers. This absence of mentorship can hinder women's advancement to leadership positions.

### **3. Work-Life Balance Issues**

Women tend to experience work-life balance issues more than men, especially when it comes to caregiving duties. Societal norms usually put the responsibility of childcare and eldercare on the shoulders of women, and it constrains them to devote themselves to their professional lives to the fullest. In most situations, women have to make a choice between professional development and family commitments, and the former generally takes a back seat. This scenario can make the women appear less dedicated to their jobs and less competent to look after leadership roles.

### **4. Unconscious Bias in Leader Selection**

Unconscious bias frequently influences hiring and promotion. Even if women are as qualified as men for leadership positions, they could be overlooked for male counterparts because of unconscious bias. Organizations can unconsciously give preference to male candidates for executive positions or believe that men are better suited for leadership or accomplishing business objectives. Structural changes and intentional actions are necessary to eliminate such biases in recruitment and promotion.

## **STRATEGIES TO INCREASE WOMEN'S REPRESENTATION IN LEADERSHIP**

In order to overcome the challenges women encounter in leadership and enhance their representation, organizations need to adopt effective strategies that ensure equality, inclusion, and opportunity.

### **1. Diversity and Inclusion Initiatives**

Organizations can adopt diversity and inclusion practices that promote a culture of equity and justice. This involves creating policies that promote gender diversity at higher levels of organization and ensuring all the employees have equal access to opportunities for development. Fostering diversity training and gender bias awareness can shift attitudes and behaviours that promote inequality.

### **2. Mentorship Programs**

Mentorship programs are vital in facilitating the career growth of women and enabling them to overcome challenges. Formal mentorship programs should be developed by organizations, which match developing women leaders with senior mentors who can offer guidance, advice, and career sponsorship. Mentorship may also assist women in networking and accessing decision-makers in the organization.

### **3. Flexible Work Policies**

One of the greatest challenges for women leaders is work-life balance. Organizations can assist by introducing flexible work arrangements, including working from home, flexible timing, and parental leave. These arrangements can ease the weight on women and enable them to concentrate on their careers without trading off family duties. By facilitating work-life balance, organizations can prevent women from being penalized for performing family roles.

### **4. Managing Unconscious Bias**

Organizations must take proactive measures to minimize unconscious bias in recruitment, hiring, and promotion decisions. One such measure is the use of blind recruitment procedures, where the gender and other demographic information of candidates are anonymized. Organizations can also make sure that hiring and promotion decisions are made on the basis of clear, objective criteria and not on the basis of subjective impressions coloured by gender bias.

### **5. Establishing Leadership Targets**

Having specific goals to improve women's representation in leadership positions can make organizations remain accountable and track progress. These goals can be linked to organizational objectives and annual performance appraisals. Monitoring progress against these goals can also point out areas that need improvement and ensure that women are provided equal opportunities to access leadership positions.

### **TO OVERCOME THE CHALLENGES**

To transcend the obstacles that limit women's leadership potential, organizations need to adopt focused approaches that enhance diversity and inclusion. Programs like mentorship initiatives can facilitate the relationship between rising female leaders and experienced professionals who can offer advice and guidance. Diversity programs that address equal opportunities for women, in addition to flexible work practices, can contribute towards solving work-life balance issues by giving women the flexibility they require to excel professionally and personally. Further, solving unconscious bias through training and policy reform can decrease the obstacles that women encounter during recruitment and promotion, where their qualifications and capabilities are assessed based on merit instead of assumptions. These initiatives not only make it possible for women to thrive in leadership positions but also enrich the company through success, enhanced performance, and a more diversified corporate culture.

### **CONCLUSION**

Women still experience serious challenges as they seek to occupy leadership positions, which largely result from an interplay of societal prejudices, organizational dynamics, and internal constraints. Gender bias is still one of the most widespread barriers, expressed in recruitment, promotion, and assessment, where women are frequently bypassed for leadership positions in favour of their male counterparts, even when they have equal or better qualifications. Women also often bear a greater workload of work-life balance responsibilities, with societal expectations putting pressure on them to meet both professional and domestic roles. This disparity not only impacts their pursuit of career development but also their potential to be fully committed to leadership roles. In addition, the absence of mentorship and networking for women in most professions implies that they are denied crucial developmental experiences necessary to ascend the career ladder. Lacking the right support system and exposure to powerful networks, women will find it increasingly hard to chart the course towards leadership roles, thereby reinforcing the gender imbalance in organizational leadership.

Nonetheless, the advantages of women in leadership roles are inescapable and play a key role in the success of organizations. Empirical evidence continually demonstrates that gender-diverse leadership teams perform better than their non-diverse counterparts, resulting in improved decision-making, increased creativity, and greater organizational performance. Women contribute distinct leadership qualities and strengths, including empathy, teamwork, and emotional intelligence, which are characterised by a more collaborative and supportive work environment. This responsive working environment leads to increased employee engagement, enhanced team performance, and innovation, which all culminate in a stronger and more resilient business. Having women as leaders also assists in breaking down gender stereotypes, promoting increased gender equity and serving as role models for future generations of female leaders.

In the end, developing women's leadership is vital for the development of fair, successful organizations that bring about overall societal transformation. As organizations continue to advocate for diversity and inclusion, they are more likely to thrive in an increasingly globalized and dynamic business landscape. Organizations which make women's leadership a priority are not merely promoting gender equality but

also improving their capacity to transform, innovate, and lead in contemporary times. The advocacy of gender diversity at the leadership level is not only an issue of equity; it is a strategic business choice that promotes growth, innovation, and prosperity in the contemporary competitive market. Through empowering women to hold leadership roles, organizations contribute greatly to creating an equal and more progressive future for everyone.

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## A STUDY ON FINTECH: ITS ROLE AND GROWTH IN TRANSFORMING DIGITAL PAYMENT SYSTEMS

**Asst. Prof. Dr. Prakash Jayram Jadhav**

*IQAC Coordinator, Department of Management, Gurukul Degree College, Kalaburagi State: Karnataka*

*Email: prakashjadhav8285@gmail.com*

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### *Abstract*

*Financial Technology (Fintech) is revolutionizing the way people manage money and make payments. Traditional methods, such as using cash or relying on banks for transfers, are being replaced by modern solutions like digital wallets, mobile payments, and online transfers. These tools have made financial transactions faster, more convenient, and accessible to people worldwide, eliminating the need for physical cash and reducing the reliance on banks. With Fintech, individuals can send money, make purchases, and access financial services from the comfort of their smartphones, making money management easier and more efficient.*

*This study will examine the impact of Fintech on payment systems, focusing on how these innovations benefit consumers and businesses. It will explore popular Fintech tools like mobile payments, digital wallets, and cryptocurrencies, highlighting the opportunities and challenges they present. While these technologies make payments more efficient, they also bring concerns such as security, privacy, and the need for new regulations. The research will also look at how governments and financial institutions are adjusting to these changes and shaping the future of payment systems. In summary, Fintech is transforming the financial landscape, offering new possibilities for global transactions while also raising important issues that must be addressed for broader adoption.*

***Keywords:** Fintech, Transforming, Digital Payment System etc*

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### **INTRODUCTION**

In today's rapidly evolving world, financial technology (fintech) is revolutionizing the way we manage transactions. The shift towards cashless payments, with tools like plastic cards and UPI (Unified Payments Interface), is transforming both personal and business exchanges. These innovations offer greater convenience, security, and speed, allowing for seamless transactions between buyers and sellers.

Mobile payments and digital wallets have become essential tools, enabling users to make payments securely from their smartphones. This ease of use has significantly contributed to financial inclusion, making digital transactions accessible to a wider population.

Fintech's growth also plays a crucial role in boosting economic development by streamlining financial systems and reducing transaction costs. As more people embrace these digital solutions, countries and global economies are experiencing greater efficiency and growth. Fintech is not just changing how payments are made; it's paving the way for more inclusive, efficient, and sustainable financial systems worldwide.

**Fintech:** The financial services industry is evolving at a rapid pace, making it challenging to keep up with emerging business models, new competitors, and the latest technologies. This section highlights the key forces transforming the financial landscape—shaping how financial systems operate, compete, and are regulated. Fintech, or financial technology, plays a crucial role in addressing these changes and unlocking new opportunities. Innovations in fintech are breaking down traditional barriers, providing solutions for underserved communities and fostering financial inclusion. A standout example is M-PESA, which has revolutionized access to financial services for millions, particularly empowering women and other groups who have historically been excluded from the financial system. By harnessing the power of technology, fintech offers a gateway to financial services that are more accessible, efficient, and inclusive for everyone, paving the way for a more connected and equitable financial future.

**Transforming:** The concept of transformation plays a crucial role in the realm of financial services, particularly with the integration of fintech technology. Every financial service must provide an accurate and fair representation of the transactions and their implications. As fintech continues to evolve, it transforms the way payments are made, ensuring more efficiency, security, and transparency. When engaging in transactions—whether buying, selling, or exchanging goods and services—the role of transformation becomes even more significant. The introduction of innovative technologies in financial systems enables the smooth and seamless transition from traditional methods of payment to modern, digital solutions. This transformation in the payment process enhances user experience, reduces costs, and minimizes errors. Through the continuous evolution of fintech, we witness the shifting of financial landscapes, making them more accessible, fast, and reliable, while maintaining fairness and accuracy in all transactions.

**Digital Payment System:** The payment system, empowered by fintech services, offers quick and efficient transactions, significantly saving time for users. With the rise of digital payment methods, the world is increasingly shifting towards cashless transactions. Fintech technology has revolutionized how payments are processed, enabling faster, more secure, and more convenient methods of transferring funds. The integration of digital payment solutions streamlines the entire transaction process, reducing the need for physical cash and enhancing accessibility. As consumers and businesses alike embrace the advantages of seamless digital payments, the payment system continues to evolve, fostering a more connected and efficient global economy. With the help of fintech, payments are no longer limited by traditional banking hours or physical locations, making it possible to complete transactions anywhere, at any time. This shift towards cashless systems underscores the growing reliance on fintech technology in shaping the future of financial transactions.

#### **SCOPE OF THE STUDY**

This study aims to explore how fintech is transforming the payment system. It focuses on understanding the impact of fintech innovations on payment methods and processes. Using secondary data, the research will highlight how fintech is reshaping the way payments are made, making them more efficient and accessible.

#### **REVIEW OF LITEATURE**

**F. Arockia Samy (2024)** In his study on fintech services in the digital payment ecosystem, it is highlighted that fintech is changing how we make digital payments by bringing new ideas, making payments easier to access, and improving security. Although there are challenges like following regulations, dealing with cybersecurity risks, and facing competition, fintech's impact on digital payments is significant. As technology keeps advancing, fintech will be key in shaping the future of transactions, making them faster, safer, and available to more people. This evolution offers exciting possibilities for both consumers and businesses, promising continued improvements in the financial world. With ongoing innovation, fintech could change the way we handle financial transactions in the future.

**Dr. Veda D. Malagatti (2024)** has examined the trend reveals that most respondents are young students who are highly skilled in using digital wallets and mobile banking apps for transactions. They favor mobile banking apps over other digital services, although they still need to explore investment opportunities. Nevertheless, the trend highlights the growing adoption of digital transformation within the financial sector.

**J. Ali Mustafa (2023)** has highlighted the rapid growth of Fintech payment products and services has significantly advanced financial inclusion in recent years by disrupting traditional transaction account usage. This study explores how Fintech payment methods contribute to enhancing financial inclusion across countries with varying income levels, focusing on the growth rate of account ownership as a key indicator of financial inclusion.

**Sumeet Gupta (2021)** This study provides robust and credible results. It begins by reviewing existing literature on the subject, which is further reinforced by insights from prominent consulting and processing firms within the industry. Additionally, the study collects valuable perspectives from seven interviewees, each offering a unique viewpoint. While other stakeholders in the financial sector view FinTech ventures as a potentially negative influence, the final opinions of the respondents lean towards a positive outlook on these ventures. They recognize the transformative impact FinTech is likely to have on financial institutions.

**Imerman, M. B., & Fabozzi, F. J. (2020)** has examined the Fintech is highly beneficial for investors due to two key frameworks: the Fintech Ecosystem and Digital Transformation. The Fintech Ecosystem allows for the exploration of various areas and the functionalities of technology within financial services, helping investors assess and forecast the potential outcomes of their investments. Meanwhile, Digital Transformation has improved people's lives by enabling financial transactions from the comfort of their homes. This convenience has led to widespread adoption of Fintech applications such as mobile banking, online banking, and digital payment platforms, among others.

### **OBJECTIVES OF THE STUDY**

To examine how fintech is helping more people access digital payments.

To analyze the transformation of payment systems and the growth of digital payments

### **LIMITATION OF THE STUDY**

A limitation of this study is that it focuses mainly on one part of fintech, specifically payment systems, which may not show the full picture of how fintech is changing other areas. The study also depends on current data and examples, which may vary by region due to differences in technology use and regulations. Since fintech is developing quickly, the results might not reflect future changes. Additionally, the study may not consider how cultural, social, and economic factors affect how different countries use fintech.

### **RESEARCH METHODOLOGY**

This study will use secondary data like reports, journals, and company publications to explore how fintech is changing payment systems. It will focus on how innovations like mobile payments and blockchain improve accessibility, reduce costs, and make payments faster and safer. The research will also look at the growth of fintech, consumer adoption, and investment trends to understand its Role in Transforming Payment Systems.

### **DATA ANALYSIS OF THE STUDY**

**Fintech has played a transformative role in reshaping payment systems, making them faster, more secure, and more accessible to a global population.**

**1) Digital and Mobile Payments:** Fintech innovations, such as mobile wallets like Apple Pay, Google Pay, and Venmo, have changed the way people make payments. These tools allow for contactless payments, easy transfers between individuals, and global transactions, all without the need for physical cards or cash.

**2) Real-Time Transactions:** With innovations like instant payment systems (such as real-time payments), fintech has removed the delays of traditional banking, allowing for faster and smoother money transfers without needing third-party intermediaries.

**3) Enhanced Security:** Fintech solutions have improved security with advanced technologies such as biometrics, tokenization, and two-factor authentication. Blockchain, for instance, offers decentralized, transparent, and immutable records of transactions, reducing the risk of fraud.

**4) Financial Inclusion:** By leveraging mobile technology and digital platforms, fintech has expanded access to payment systems in underbanked and underserved regions, allowing individuals and businesses without traditional banking infrastructure to engage in financial transactions.

**5) Cost Efficiency:** Fintech platforms reduce costs by cutting down on the need for physical branches and paperwork, making payment systems cheaper for both consumers and businesses.

**6) Cryptocurrency Payments:** Cryptocurrencies like Bitcoin and Ethereum provide alternative payment methods that bypass traditional financial systems, offering global, low-cost transactions.

**The transformation of payment systems and the growth of digital payments:**

The transformation of payment systems has shifted from cash to digital solutions, making transactions faster and more convenient. The growth of digital payments, driven by technology, is reshaping how people exchange money globally.

**Table No.1 Growth of Digital Payments**

Item	Volume (lakh)			Value (₹ lakh crore)		
	2021-22	2022-23	2023-24	2021-22	2022-23	2023-24
1	2	3	4	5	6	7
<b>A. Settlement Systems</b>						
<b>CCIL Operated Systems</b>						
CCIL Operated Systems	33	41	43	2,068.7	2,588.0	2,592.1
<b>B. Payment Systems</b>						
<b>1. Large Value Credit Transfers - RTGS</b>						
<b>Retail Segment (2 to 6)</b>	2,078	2,426	2,700	1,286.6	1,499.5	1,708.9
<b>2. Credit Transfers</b>	5,77,935	9,83,621	14,86,107	427.3	550.1	675.4
2.1 AePS (Fund Transfers)	10	6	4	0.006	0.004	0.003
2.2 APBS	12,573	17,834	25,888	1.3	2.5	3.9
2.3 ECS Cr	-	-	-	-	-	-
2.4 IMPS	46,625	56,533	60,053	41.7	55.9	65.0
2.5 NACH Cr	18,758	19,257	16,227	12.8	15.4	15.3
2.6 NEFT	40,407	52,847	72,640	287.3	337.2	391.4
<b>2.7 UPI</b>	<b>4,59,561</b>	<b>8,37,144</b>	<b>13,11,295</b>	<b>84.2</b>	<b>139.1</b>	<b>200.0</b>
<b>3. Debit Transfers and Direct Debits</b>						
3.1 BHIM Aadhaar Pay	228	214	194	0.1	0.1	0.1
3.2 ECS Dr	-	-	-	-	-	-
3.3 NACH Dr	-	-	-	10.3	12.8	16.8
3.3 NACH Dr	10,755	13,503	16,426	10.3	12.8	16.8
3.4 NETC (Linked to Bank Account)	1,207	1,626	1,629	0.02	0.03	0.03
<b>4. Card Payments</b>	61,783	63,325	58,470	17.0	21.5	24.2
4.1 Credit Cards	22,399	29,145	35,610	9.7	14.3	18.3
4.2 Debit Cards	39,384	34,179	22,860	7.3	7.2	5.9
<b>5. Prepaid Payment Instruments</b>	65,783	74,667	78,775	2.8	2.9	2.8
<b>Total Digital Payments (1+2+3+4+5)</b>	<b>7,19,768</b>	<b>11,39,382</b>	<b>16,44,302</b>	<b>1,744.0</b>	<b>2,086.8</b>	<b>2,428.2</b>

Source: RBI annual Report

From the above table its shown that the growth of digital payments from 2021-22 to 2023-24. In 2021-22, the total digital payments amounted to ₹1,744.00 crores, which increased to ₹2,428.2 crores by 2023-24, reflecting a growth of ₹684.2 crores, or a 39.23% increase over just three years. Specifically, UPI payments, which stood at ₹84.2 crores in 2021-22, surged to ₹200 crores by 2023-24, marking a remarkable 138% increase. This trend indicates that fintech is experiencing rapid growth, and the coming years are likely to see even more significant advancements.

### CONCLUSION

The study highlights the significant role of fintech in transforming digital payment systems, showcasing impressive growth from 2021-22 to 2023-24. The data demonstrates a strong upward trajectory in digital payment volumes, with total payments increasing by ₹684.2 crores (39.23%) over three years. Notably, UPI payments experienced an exceptional rise of 138%, from ₹84.2 crores to ₹200 crores, indicating fintech's growing impact on the payment's ecosystem. This rapid expansion underscores the accelerating adoption of digital payment solutions and the central role of fintech in driving innovation, efficiency, and accessibility in the financial sector. With continued advancements, fintech is poised to shape the future of digital payments, fostering further growth and technological development.

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## ENTREPRENEURSHIP IN AGRO-TOURISM IN INDIA: A PATHWAY TO SUSTAINABLE RURAL DEVELOPMENT

**Dinesh Ganpat Shelke, (Research Scholar)**

Assistant Professor, ISB&M College of Commerce, Nande, Pune, 413115

Mail- dgshelke1984@gmail.com, Mob. No. 9881599861

**Dr. Santosh Ram Pagare**

Professor, M. Com, SET, GDC&A, Ph.D., Research Guide - K. J. Somaiya College of Arts, Commerce & Science, Kopargaon, Tal. Kopargaon, Dist. Ahmednagar. 423601

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### Abstract

Indian rural development relies on sustainable agro-tourism, which combines agriculture with tourism to improve environmental, economic, and social sustainability. This developing business helps preserve India's cultural heritage and natural resources while providing funding for rural communities. Entrepreneurs innovate sustainable agro-tourism, creating jobs and boosting rural economies. These entrepreneurs ensure the long-term viability of agro-tourism by using eco-friendly methods, creating value-added agricultural products, and involving the community. This study examines how entrepreneurial dynamics affect sustainable agro-tourism in India and rural development.

The study examines how entrepreneurial activities empower people, promote local economies, and protect the environment. The paper examines Indian case studies, surveys, and current trends to highlight agro-tourism firms' best practices, challenges, and solutions. The research also stresses the importance of public-private partnerships and appropriate policy frameworks for long-term agro-tourism. This article examines Indian experiences to show policymakers, businesses, and community leaders how sustainable agro-tourism may help India accomplish its sustainable development goals. Finally, the study tries to investigate how entrepreneurship drives sustainable agro-tourism and rural development in India. Entrepreneurship, rural development, eco-tourism, sustainable agriculture, community-based tourism, India

**Keywords:** Agro-Tourism in India, Sustainable Rural Development, Rural Entrepreneurship, Sustainable Agriculture, Environmental Sustainability

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### Introduction:

Agro-tourism is a long-term rural revitalisation strategy in India. Guests enjoy authentic agricultural experiences with tourism services and traditional farming methods. Agro-tourism benefits host communities economically, socially, and environmentally by letting tourists farm, explore rural areas, and learn about traditional agricultural methods. Rural living is better understood. Rural India has turned to agro-tourism to create money and protect its culture, environment, and history from changing economies. Agro-tourism strengthens rural economies and supports SDGs including severe poverty, gender parity, and environmental conservation. Traditional farming methods in India need entrepreneurial activity to become eco-tourism attractions. Strong rural economies, new economic prospects, and innovative solutions are driven by agro-tourism entrepreneurs. These entrepreneurs' agro-tourism companies succeed by incorporating sustainability into their business models, adopting eco-friendly practices, creating valuable products, and building partnerships.

Agro-tourism entrepreneurship helps the community, environment, and culture. Agro-tourism transforms rural living, diversifies the economy, and reduces rural-urban migration. Although modernisation and globalisation endanger local customs, agricultural methods, and traditional knowledge, agro-tourism projects help maintain them. Farmers, municipal administrations, and community groups work in Indian agro-tourism. These companies facilitate trade between rural and urban communities and global marketplaces. Their operations improve rural tourism and provide value by addressing environmental degradation, climate change, and socioeconomic inequality.

We examine how sustainable agro-tourism boosts Indian rural entrepreneurship. It investigates how entrepreneurs in this industry embrace opportunities, overcome challenges, and innovate for sustainability and economic success. The article instructs politicians, businesses, and community leaders on Indian case studies, polls, and literature. The study examines how sustainable agro-tourism firms benefit rural India economically, socially, and environmentally.

The study explores how agro-tourism enterprises balance profit and sustainability. According to the report, Indian agro-tourism businesses face infrastructure, regulatory, and funding issues. Finally, sustainable agro-tourism as an entrepreneurial venture may empower rural Indians, diversify the economy, and safeguard the environment. Agro-tourism businesses innovate and network to assist rural economies survive globalisation. Indian rural development may change with responsible agro-tourism and entrepreneurship.

### Objectives

1. To study how entrepreneurship promotes sustainable agro-tourism and rural economic prosperity in India.
2. To identify Indian agro-tourism business entrepreneurs, innovative sustainability and community empowerment strategies.
3. To evaluate how sustainable agro-tourism projects serve India's rural people on a social, economic, and environmental level.
4. To examine Indian agro-tourism business owners' infrastructure, regulatory, and capital challenges.
5. To help Indian companies continue agro-tourism with practical solutions and policy advice.

### Research Methodology

This study takes a mixed-methods approach, integrating qualitative and quantitative research approaches to provide a thorough examination of entrepreneurship in sustainable agro-tourism in India.

1. **Literature Review:** An detailed analysis of the existing literature on agro-tourism, sustainable tourism, and entrepreneurship in India was carried out to identify major themes, trends, and research gaps.
2. **Case Studies:** Case studies of successful agro-tourism ventures from various regions of India were analysed to understand best practices, challenges, and innovative solutions implemented by entrepreneurs.
3. **Surveys and Interviews:** Structured surveys and semi-structured interviews were conducted with Indian agro-tourism entrepreneurs, local community members, and tourists to gather primary data on the economic, social, and environmental impacts of agro-tourism initiatives.

### Results and Discussion

#### 1. Economic Impact of Entrepreneurship in Agro-Tourism in India

Entrepreneurial ventures in agro-tourism significantly contribute to rural economic development by creating employment opportunities, increasing household incomes, and boosting local businesses in India.

**Table 1: Economic Indicators Before and After Agro-Tourism Ventures in India**

Indicator	Before Agro-Tourism	After Agro-Tourism
Employment Rate (%)	45	70
Average Household Income (₹)	250,000	420,000
Number of Local Businesses	12	28

Agro-tourism in rural India has increased employment, household incomes, and local enterprises, as shown in this table.

## 2. Social Impact and Community Empowerment in India

Agro-tourism entrepreneurship empowers communities by encouraging local engagement, conserving cultural traditions, and enhancing rural living. Agro-tourism in India helps rural communities preserve their culture, improve education, and strengthen society.

**Table 1: Social Impact Indicators Before and After Agro-Tourism Ventures in India**

Indicator	Score (Before Agro-Tourism)	Score (After Agro-Tourism)
Community Participation	3.2	4.8
Cultural Heritage Preservation	2.9	4.6
Local Leadership Development	2.5	4.2
Infrastructure Development	3.0	4.5

### Analysis of Social Impact

- Community Participation:** Agro-tourism has dramatically increased rural community participation. Many locals give agricultural tours, welcome travellers, and offer local items. Participation boosts income and community pride.
- Cultural Heritage Preservation:** Agro-tourism preserves festivals, customs, and crafts. Rural culture is preserved through agro-tourism initiatives' cultural performances, local cuisine, and agricultural workshops.
- Local Leadership Development:** Agro-tourism has generated local leaders who run tourism firms and promote community interests. Sustainable practices, equitable tourism, and community representation are promoted by these leaders.
- Infrastructure Development:** Agro-tourism has improved rural roads, communication networks, and public services. These developments boost tourism and local quality of life.

### Case Studies

**Case 1: Baramati Agro-Tourism Center, Maharashtra:** The Baramati Agro-Tourism Centre has empowered local residents by creating job opportunities and encouraging traditional farming practices. The centre has become a model for community engagement, with people actively receiving visitors and organising cultural events.

**Case 2: Eco-Village in Tamil Nadu:** An eco-village in Tamil Nadu has successfully combined agrotourism with educational programs, allowing visitors to learn about organic farming and sustainable living methods. The initiative has promoted community participation and served as a platform for conserving local traditions.

## 3. Environmental Sustainability in Indian Agro-Tourism Entrepreneurs

Indian agro-tourism businesses maintain biodiversity and limit their environmental effect via sustainable agriculture, renewable energy, and eco-friendly infrastructure. Sustainable agrotourism enterprises protect the local biodiversity for future generations.

### • Adoption of Sustainable Practices in Indian Agro-Tourism

To sustain their businesses, many Indian agro-tourism entrepreneurs use environmentally friendly methods. Organic farming, waste management, water conservation, and solar and wind power are examples.

**Table 1: Key Sustainable Practices Adopted by Indian Agro-Tourism Entrepreneurs**

Sustainable Practice	Agro-Tourism Ventures Adopting the Practice (%)
Organic Farming	72%
Water Conservation Techniques	65%
Solar Energy Usage	58%
Waste Management Systems	50%
Biodiversity Conservation	45%

- **Environmental Benefits of Agro-Tourism in India**

The adoption of sustainable practices in agro-tourism has led to several environmental benefits, including:

- **Reduction in Carbon Footprint:** Agro-tourism decreases its carbon footprint by using renewable energy and eco-friendly transportation.
- **Soil and Water Conservation:** Sustainable agriculture reduces soil erosion and improves water retention.
- **Preservation of Biodiversity:** By protecting natural ecosystems, agro-tourism helps local flora and fauna.

**Table 2: Environmental Impact Indicators Before and After Agro-Tourism Initiatives**

Indicator	Before Agro-Tourism	After Agro-Tourism
Carbon Emissions (tons / year)	15	9
Water Usage (liters / day)	10,000	7,000
Biodiversity Index (score)	3.5	4.8

- **Case 3: Eco-Friendly Agro-Tourism Venture in Maharashtra**

One notable example is the "Green Fields Agro-Tourism Centre" in Maharashtra. The entrepreneurs have implemented a variety of eco-friendly measures, such as:

- **Solar Panels:** Providing electricity to the entire facility, reducing reliance on conventional power.
- **Rainwater Harvesting:** Collecting and utilizing rainwater for agricultural and domestic purposes.
- **Waste Management:** Segregating waste and converting organic waste into compost.

- **Challenges in Implementing Environmental Sustainability**

Despite the positive outcomes, entrepreneurs in Indian agro-tourism face several challenges in achieving environmental sustainability:

- **High Initial Costs:** The implementation of eco-friendly practices requires significant investment.
- **Lack of Awareness:** Many rural entrepreneurs are unaware of sustainable practices and their benefits.
- **Regulatory Barriers:** Obtaining permits for certain eco-friendly installations can be a lengthy process.

**Table 3: Challenges and Solutions for Environmental Sustainability in Agro-Tourism**

Challenge	Description	Proposed Solution
High Initial Costs	Investments in solar panels, waste systems	Government subsidies and grants
Lack of Awareness	Limited knowledge of sustainable practices	Awareness campaigns and training
Regulatory Barriers	Complicated procedures for eco-installations	Simplification of regulatory processes

**4. Challenges Faced by Agro-Tourism Entrepreneurs in India: Indian agro-tourism entrepreneurs face many growth and sustainability challenges. Barriers include financial, regulatory, infrastructural, and social issues. To enhance agro-tourism's rural development and economic growth, these concerns must be resolved.**

- **Access to Funding and Financial Barriers:** Funding is a major issue for Indian agro-tourism enterprises. Since official banks are wary of agro-tourism ventures due to risks, most entrepreneurs use personal savings or informal financing.

Challenge	Description	Proposed Solution
Access to Funding	Difficulty obtaining start-up capital	Government grants and microfinancing
High Interest Rates	Expensive credit from informal sources	Subsidized loans for agro-tourism

- **Regulatory and Policy Barriers:** The regulatory framework for agro-tourism in India is fragmented, with entrepreneurs needing to comply with multiple rules and regulations at the local, state, and national levels. This complexity creates bureaucratic hurdles and increases compliance costs.

Challenge	Description	Proposed Solution
Complex Regulations	Overlapping legal requirements	Streamlined policies and single-window clearance
Lack of Guidelines	Absence of specific agro-tourism policies	Development of a national agro-tourism policy

- **Infrastructure Deficiency:** Many rural areas in India lack the necessary infrastructure to support agro-tourism activities. Poor transportation, inadequate communication networks, and insufficient basic amenities deter tourists from visiting rural destinations.

Challenge	Description	Proposed Solution
Inadequate Roads	Poor connectivity to rural areas	Investment in rural infrastructure
Lack of Digital Access	Limited internet and communication networks	Expansion of digital infrastructure

- **Lack of Skilled Workforce:** Agro-tourism ventures require a workforce with diverse skills, including hospitality, marketing, and farm management. However, rural areas often lack access to training programs, leading to a shortage of skilled labour.

Challenge	Description	Proposed Solution
Lack of Training	Insufficient skill development programs	Government and NGO led training initiatives
Brain Drain	Migration of skilled individuals to cities	Local employment incentives

### Conclusion

There is hope for rural development in India through sustainable agro-tourism entrepreneurship, which can foster economic growth, social integration, and environmental conservation. Sustainable development objectives can be advanced by agro-tourism businesses in India through enhancing local communities' agency, protecting cultural assets, and encouraging environmentally friendly practices. But we must solve the current problems and build entrepreneurial ecosystems if this industry is to reach its full potential.

Research in the future should look into how digital technology might improve entrepreneurial activities in the agro-tourism sector and how to create standardised frameworks for evaluating the sustainability of such businesses in India.

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## A CRITICAL ANALYSIS OF PAPER LEAKING AND ITS IMPACT ON STUDENTS: WITH SPECIAL REFERENCE TO THE COMPETITIVE EXAMINATION

**Dr. Usha Bhandare**

*K. B. College of Arts and Commerce for Women, Thane (East)*

*(Associate Professor, Dept. Commerce and Accountancy, Ph.D Guide, University of Mumbai.)*

*Mail Id : ushabhandare07@gmail.com Mobile No: 9969108040*

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### **Abstract**

*Day by day, the percentage of paper leak incidents is increasing. Every year approximately 30 to 45 cases occur in every state in India. It is essential to have precautionary measures to control these cases. The research study examines the impact of paper leaks on students in India. The study explores the impact on students' psychological well-being and also identifies the problems faced by the students after paper leaks. The research design involves a quantitative approach with a survey as the data collection method. The sample size includes 104 students from various academic and institutions. The result indicates that paper leaks have a severe impact on the psychological well-being of the students. It was also observed that their mental health deteriorated. Their anxiety and stress levels increased. They lose their trust and confidence on exam-conducting agencies.*

**Keywords:** *Paper leaks, Psychological well-being, Mental health, Stress and Anxiety, Exam conducting agencies*

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### **1. Introduction**

India's education system is essential in developing and creating a skill-oriented generation. The education system is shaping today's young generation for India's future progress. The traditional education system called Guru-Shishya was transformed into a modern education system where the relation between guru and shishya is became professional. The teaching methodology is also changed as per demand and scenario. The digital India flagship of the government of India made tremendous transformations in the education system also. But one of the dark spots imposed in the education system which is called Paper Leak.

### **2. Statement of the Problem**

The recent data published in media reports shows that since year 2019 till date total of 66 cases happened in India of paper leaks. A total 34 exams were either cancelled or postponed. Hence, it is a very serious issue which is taken into consideration. It is found that very research has been conducted by the research scholars on this issue, which found that there is serious effects on the psychological well-being of students due to paper leaks. The present study will help to find out the possible solutions for the students who face the problem of paper leaks. The findings of the research will help to provide some recommendations and suggestions to overcome the problem of paper leaks. Every year the cases of suicides increase due to depression of not being able to crack the exams. The paper leaks also demotivate the students and also their confidence levels decrease. With consideration of all these factors, the study, the study focuses on 'A Critical Analysis of Paper Leaking and its Impact on Students: with special reference to Competitive Examination'

### **3. Objectives of the study**

1. To study the impact of paper leaking on student's psychological well-being
2. To find out the different techniques or sources of paper leaking
3. To identify the problems faced by students after paper leaking
4. To know the reasons of paper leaking and suggest suitable measures.

#### 4. Hypothesis of the Study

1) **H<sub>0</sub>**: There is no significant relationship between Gender & effect on psychological well-being among students.

**H<sub>1</sub>**: There is a significant relationship between Gender & effect on psychological well-being among students.

#### 5. Review of Literature

**M.Kamraju(2023)**<sup>1</sup> – The researcher aims to examine the impact of paper leaking on students in India and to find out the causes, effects of paper leaks. The researcher has selected primary data source and collected 500 responses for the study. The data was collected from various academic levels and institutions. Researcher found that there is negative impact on students' academic performance, psychological wellbeing and trust in the education system.

**Adv. Tushar Ghate(2024)**<sup>2</sup> – The main objective of research is to find out the cause of paper leaks, their implications and legal measures. Researcher elaborated the emotions, hard work sincerity of the students in detail. He also focused on the causes of paper leaks, according to him the main reason of paper leaks is from lapses in security protocol which included inadequate measures during primary storage of question paper etc and also weaknesses in the handling of confidential materials by the authorities. The collision such as corruption and involvement of insider persons in sharing the information. Technology faults elaborated such as poor cyber security and lack of encryption. The writer has suggested some legal ethical and enforcement considerations such as the requirement of the legal framework, fast-track courts, ethical standards. He also suggested that there is a need to have collaborations with cyber security agency and also need to have innovative ideas to secure exams.

**Biju Dharamplan(2024)**<sup>3</sup> – The writer has identified the emotional and psychological impact of cancellations of competitive exams. According to the writer the sudden cancellation of this exam can throw students' academic timelines into disarray. The cancellation of exams leads to a financial impact on the students, their emotional, mental well-being are affected. The majority of students depend on this competitive exam. They have lot of hopes in which they spend their energy, efforts, money and their leisure time. At the end, the writer concluded that the education system can emerge stronger and more resilient.

#### 6. Research Methodology

The present study mainly based on primary data which has been collected from the students who appeared in the competitive exams. Due to certain constraints, only 104 samples were collected for the research. A convenient and random sampling method was followed. The collected data has been

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<sup>1</sup>Kamraju, M. (2023). A Study on the Impact of Paper Leaks on students. *Indonesian Journal of Teaching in Science*, 3(1), 67-82. Retrieved from <https://ejournal.up.edu/index.php/IJOTIS>

<sup>2</sup> Ghate, A. T. (2024, june). Exam paper leaks in India: Challenges and legal frame work. Retrieved October Saturday, 2024, from [linkedin.com](https://www.linkedin.com)

<sup>3</sup> Dharamplan, B. (n.d.).

Dharamplan, B. (2024, June). The impact of competitive exam paper leaks on students.

analyzed and presented with the help of tables and graphs. The mean, Standard deviation and chi-square tests are applied to test the hypothesis that was framed to analyze the relationship and significant differences between the categorical variables.

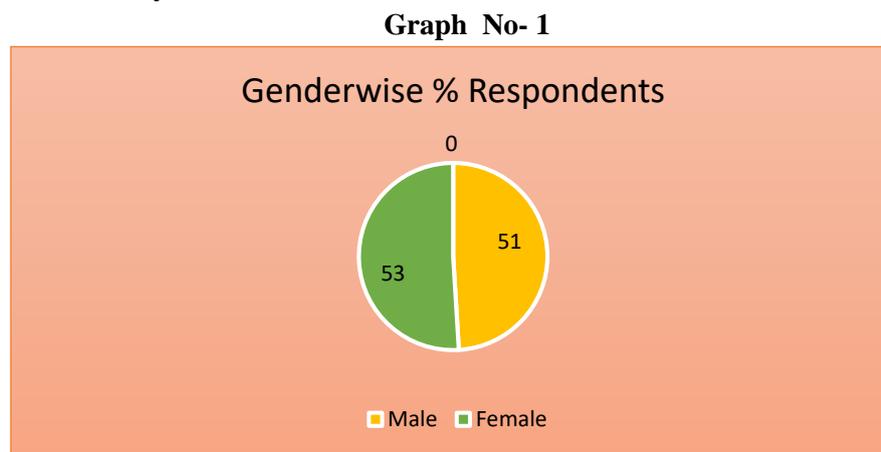
### 7. Limitations of the study

very few samples were collected for the study. The respondents were from urban areas whereas respondents from rural areas were neglected in the present study. The responses received may be biased and very few, which may not help to provide more suggestions to the governing bodies.

## 8. Interpretation and Data Analysis

### 8.1 Profile of Respondents

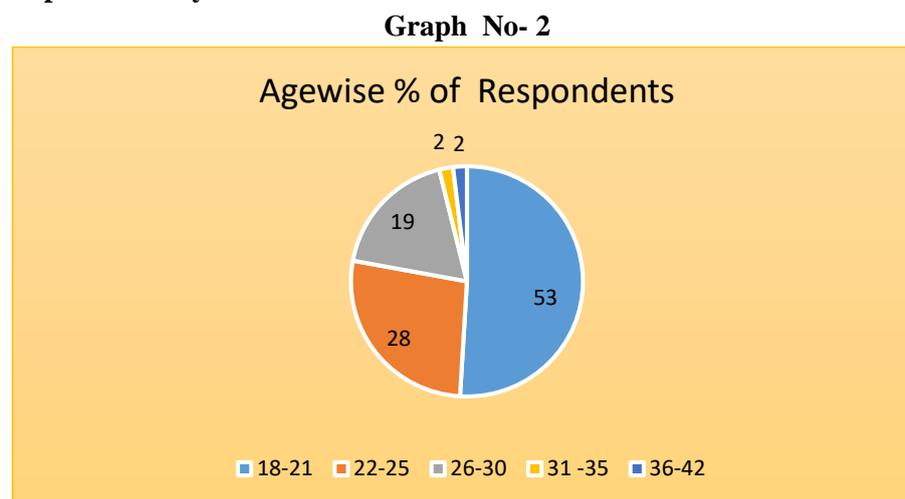
#### 8.1.1 Gender wise Analysis



### Interpretation

The majority of respondents 50.96% were from the female category and 49.04% were from the male category.

#### 8.1.2 Age group-wise Analysis

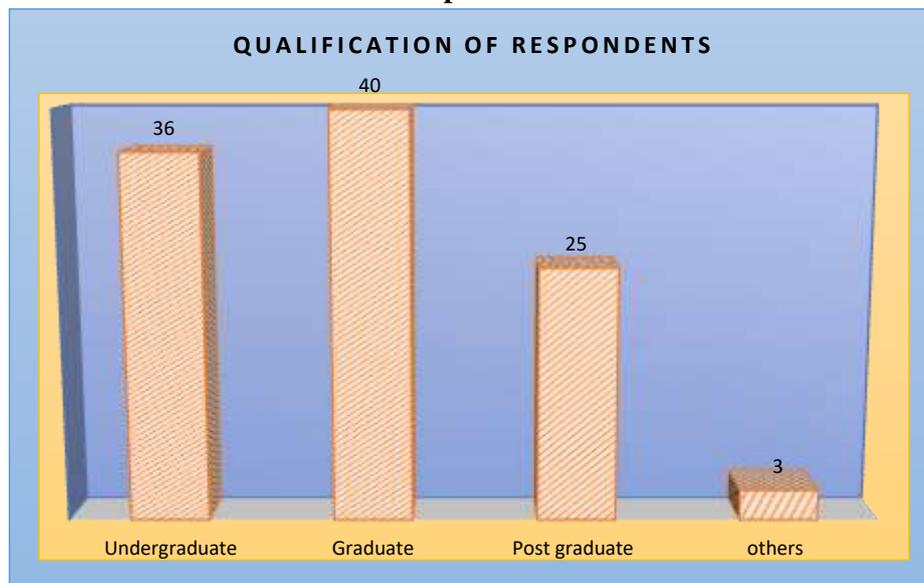


### Interpretation

It is observed that the majority of respondents 50.96% were from the age group of 18-21 followed by 26.93% were age group from 22-25. 18.27% were from the age group 26-30 and 1.92% were from the age group of 31-35 and 36-42.

### 8.1.3 Qualification-wise Analysis

**Graph No- 3**



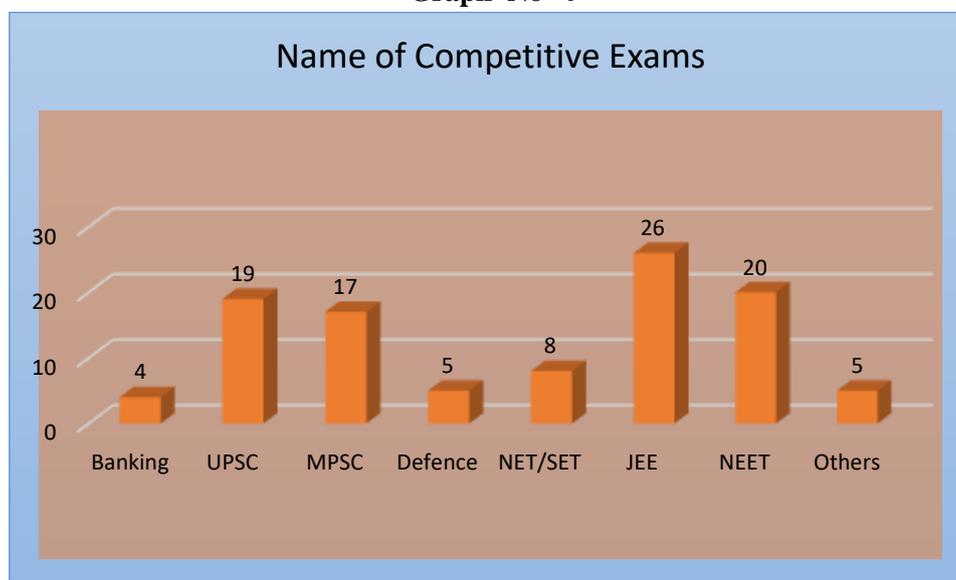
## 8. B ) Descriptive Analysis

### 8.1.4 Name of competitive exams

#### Interpretation

It is found that the % of respondents 38.46% were graduates followed by 34.62% were undergraduates. 24.03% were from postgraduate and very few respondents 2.88 were from others doing diploma courses and so on.

**Graph No- 4**

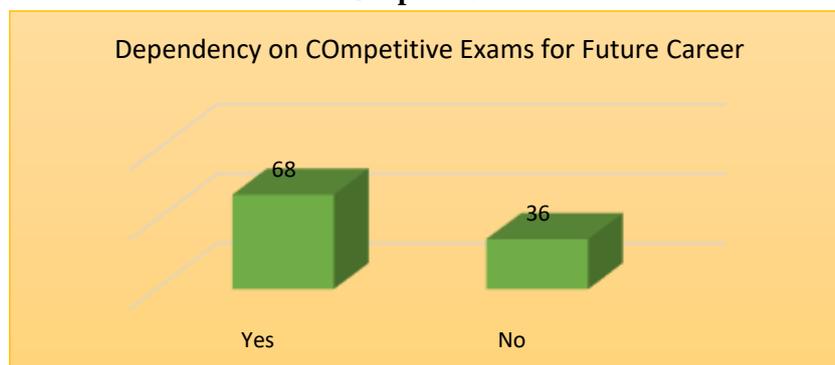


#### Interpretation

Out of 104 respondents, 26 (25%) respondents appeared JEE Pre and Mains exams whereas 20 (18.26%) appeared for the NEET exam. 19(18.26%) appeared for UPSC followed by 17(16.34%) appeared for MPSC exam. A very respondent 8(7.69%) appeared for the NET/SET exam

### 8.1.5 Dependent on competitive exams

Graph No- 5



#### Interpretation

It was found that the majority of respondents (65.38%) stated that they are dependent on competitive examinations for their future careers. 36.53% of respondents did not depend upon competitive examinations for their future careers

1. **Descriptive Analysis of the first and third objective.** :- To study the impact of paper leaking on student's psychological well-being and to identify the problems faced by students after paper leaking

The following questions were asked on a points Likert scale to the sample respondents, following feedback was received:(SA- Strongly Agree, SWA- Somewhat Agree, N-Neutral, SWD-Somewhat Disagree, SD- Strongly Disagree)

Table No-1

No	Statements	F&%	SA (5)	SWA (4)	NAN D(3)	SWD (4)	SD (5)	Total	Mean
1)	Decrease in self-esteem and confidence	F	48	25	04	15	12	104	3.78
		%	46.15	24.03	3.85	14.43	11.54	100	
2)	Negative impact on mental health	F	51	27	12	8	6	104	4.04
		%	49.03	25.97	11.54	7.69	5.77	100	
3)	Increased Anxiety, stress etc	F	50	35	7	6	6	104	4.12
		%	48.07	33.66	6.73	5.77	5.77	100	
4)	Decrease Motivation	F	35	24	20	12	13	104	3.53
		%	33.66	23.07	19.24	11.53	12.50	100	
5)	It greatly affected on psychological well-being	F	55	39	5	3	2	104	4.36
		%	52.88	37.50	4.80	2.89	1.93	100	
6)	Declining trust and confidence among students related to competitive exams	F	49	38	11	4	2	104	4.23
		%	47.11	36.53	10.58	3.85	1.93	100	
7)	Diminishing the value of academic qualification	F	11	11	12	45	25	104	2.40
		%	10.58	10.58	11.54	43.27	24.03	100	
8)	Decline the trust and confidence on exam-conducting agencies	F	46	33	10	11	04	104	4.01
		%	44.23	31.73	9.61	10.58	3.85	100	
9)	Increase the suicide cases	F	26	35	21	15	7	104	3.55
		%	25	33.65	20.19	14.43	6.73	100	

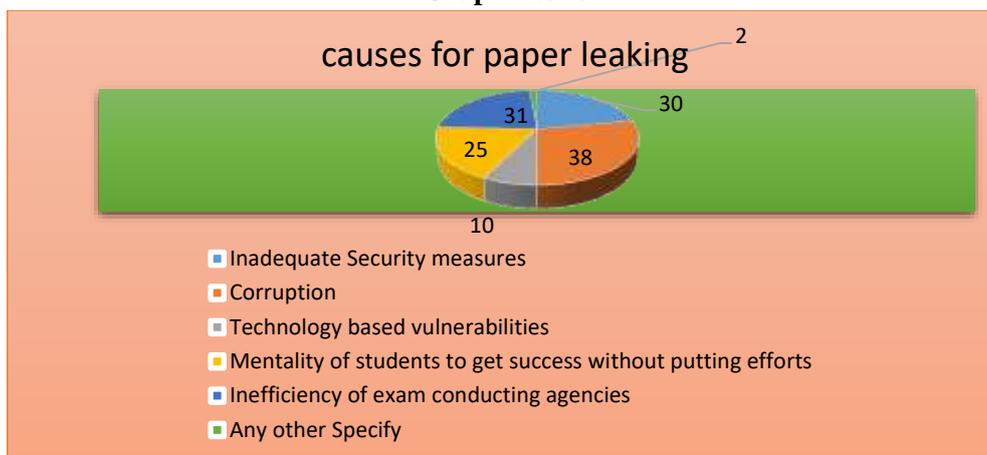
### Interpretation

- 1) Out of a total of 104 respondents, 73 (70.18%) together either strongly agreed or somewhat agreed that their self-esteem and confidence decreased due to paper leakage during the examination. Mode (5) and sample mean (3.78) also favor this statement. On the contrary, the remaining respondents have shown negative responses.
  - 2) 78 (75%) respondents together agreed that, there is a negative impact on their mental health, Mode (5) and sample mean (4.04) is also supporting this statement. Only 12 (11.54%) respondents were neutral while the remaining 14 respondents were not supporting the same
  - 3) 85 (81.73%) respondents together either strongly agreed or somewhat agreed that due to paper leaking, there is Increased Anxiety, stress etc. Mode (5) and sample mean (4.12) favor this statement. Only, 07 (6.73%) are remain quiet and hesitant to share any opinion and the remaining 12 respondents have shown their disagreement about the same.
  - 4) 59 (56.73%) respondents agreed that motivation and interest deteriorate due to paper leaking. Mode (5) and sample mean (3.53) also support this statement.
  - 5) Out of 104 respondents, the highest 94% of respondents together either strongly agreed or somewhat agreed that it greatly affects psychological well-being due to the paper leaking problem. Mode (5) and sample mean (4.36) are also substantiating to this statement, whereas very few responses received the opposite of this statement.
  - 6) Out of a total of 104 respondents, 87 (83.64%) together either strongly agreed or somewhat agreed that there is declining trust and confidence among students related to competitive exams. Mode (5) and sample mean (4.23) also favor this statement. On the contrary, the remaining respondents have shown negative responses.
  - 7) 70 (67.03%) respondents together either strongly disagree or somewhat disagree that due to paper leaking, the value of academic qualification diminishes. Mode (2) and sample mean (2.40) favor this statement. Only, 12 (11.54%) remained quiet and hesitant to share any opinion and the remaining 22 respondents showed positive responses towards the statement.
  - 8) Out of a total of 104 respondents, 79 (75.96%) together either strongly agreed or somewhat agreed that there is declining the trust and confidence on exam-conducting agencies related to competitive exams. Mode (5) and sample mean (4.01) also favor this statement. On the contrary, the remaining respondents have shown negative responses.
  - 9) 61(58.65%)respondents together either strongly agreed or somewhat agreed that there is an increase in suicide cases due to paper leakage, whereas 21(20.19%) respondents were neutral and not comment related to the statement.
2. **Descriptive Analysis of the fourth objective-** To know the reasons for paper leaking According to you, which will be the causes for paper leaking from the following options( Tick more than one option)

**Table No: 2**

Options	Frequency	Percentage
Inadequate Security measures	30	22.05882353
Corruption	38	27.94117647
Technology based vulnerabilities	10	7.352941176
The mentality of students to achieve success without putting in efforts	25	18.38235294
Inefficiency of exam-conducting agencies	31	22.79411765
Any other Specify	2	1.470588235

Graph No- 6



### Interpretation

Most respondents stated that corruption is one of the reasons for paper leaking, followed by the inefficiency of exam-conducting agencies and inadequate security measures. Aspirants also stated that many students have the mentality to achieve success without exerting effort. A very few of them opined that technology-based vulnerability is also one cause of paper leaking.

### 9. Inferential Analysis: Hypotheses Testing

1)  $H_0$ : There is no significant relationship between Gender & effect on psychological well-being among students.

$H_1$ : There is a significant relationship between Gender & effect on psychological well-being among students.

**Note:** To test this hypothesis, the researcher has used a non-parametric Chi-Square test us under

#### Step: 1- Presentation of Observed value

##### Observed Value

**Observed Value: Count of respondents 'whether females have more effect on their psychological well-being compare to male due to paper leaking**

Table No: 3

Gender	strongly agree	somewhat agree	neutral	somewhat disagree	strongly disagree	Total
Male	35	18	3	1	1	58
Female	20	21	2	2	1	46
Total	55	39	5	3	2	104

#### Step: 2 – Calculation of expected value

##### Expected Value

Expected Value or frequency= (Grand total of row)*(Grand total of column) / Total number of Observations						
Male	30.67307692	21.75	2.78846154	1.673076923	1.115384615	58
Female	24.32692308	17.25	2.21153846	1.326923077	0.884615385	46
Total	55	39	5	3	2	104

**Step: 3– Calculation of Chi-Square Value****Chi-Square Value**

Chi-Square Value= (Observed frequency– Expected frequency) <sup>2</sup> / Expected frequency $X^2 = (fo - fe)^2 / fe$						
Male	0.610380998	0.646551724	0.01604775	0.270778073	0.01193634	1.555695
Female	0.769610824	0.815217391	0.02023411	0.341415831	0.015050167	1.961528
Chi-Square Value						3.517223

**Step: 4– Calculation of Critical Value and ‘P’ Value**

Degree of freedom = (rows-1)\*(columns-1), (2-1)\*(5-1), 1\*4 = 4

Degree of freedom = 4

cv	9.487729037
p- value	0.475264355

**Note:**

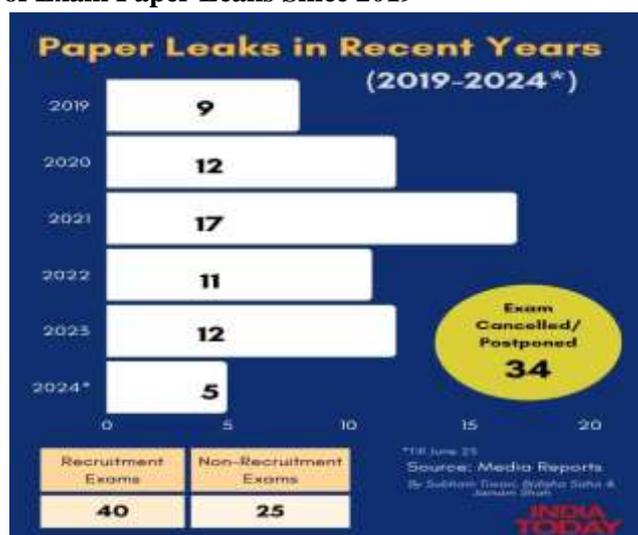
1. Critical value's formula in Excel = CHINV / CHISQINV.RT (probability/Alpha/ Significance level, degree of freedom)
2. P value's formula in Excel = CHITEST/ CHISQ.TEST (observed range, expected range)
3. The Level of significance/probability / Alpha value is assumed 0.05

**Step: 5 - Observation and Conclusion:**

**Critical value (CV) approach:** The chi-square value is smaller than CV, hence we fail to reject the Null hypothesis, and it is clear that both the variables **are independent**. Thus, we infer & conclude that **there is no significant relationship between Gender & effect on psychological well-being among students.**

**P Value Approach:** The p-value is greater than the level of Alpha i.e.0.05, hence we fail to reject the Null hypothesis, and it is clear that both the variables **are independent**. Thus, we infer & conclude that **there is no significant relationship between Gender & effect on psychological well-being among students.**

**In statistical term:** CV Approach:  $X^2 < CV$ , fail to reject  $H_0$  and  
PV Approach:  $P > \text{Alpha (0.05)}$ , fail to reject  $H_0$

**10. Data Analysis of Exam Paper Leaks Since 2019**

Source: <https://www.indiatoday.in/india/story/paper-leak-2019-to-2024-analysis-need-net-nta-exam-cancelled-2558404-2024-06-26>

## Interpretation

It was observed that the majority of paper leak cases happened in the year 2021 followed by years 2019, 2020, 2022 and 2023. A very few cases happened in the year 2024 till June 2024.

## 11. Respondents' suggestions to implement the precautionary measures to overcome of paper leaking

- Use surveillance cameras in areas where exam papers are stored and handled. Monitoring these areas can deter potential breaches and provide evidence in the event of a leak.
- Eradicate it. Be alert
- All the people responsible for leaking out such papers should be held accountable and punished by the law in a way that a person would fear leaking them out the next time.
- Get proper qualified teachers who'll do their job and not some random jerk who knows nothing related to their work and doesn't know how to teach.
- Strict code of conduct with security Securely print, store, and transport question papers with limited access.
- Use encryption, coding, and tamper-evident packaging to protect papers. Conduct regular audits and monitoring to identify vulnerabilities.
- By eradicating corruption
- Need to control on corruption and the implication of strict law against those who involved in these activities
- Don't ever try to include political issues in education

## 12. Findings and Conclusions

- Due to the increasing percentage of paper leaking incidents, it is observed that the self-esteem and confidence of the students has been decreased.
- Students' mental health has been deteriorated
- 81.73% of respondents stated that due to paper leaking, their anxiety and stress levels increased
- 94% of respondents strongly agreed that the paper leaking reasons greatly affect on their psychological well-being
- 59 respondents, out of 104 said that their motivation level and interest also decreased
- 83.64% of respondents strongly agreed with the statement that their trust and confidence related to competitive exams has been declined
- 79 of respondents out of 104, said that they don't have faith and confidence on exam conducting exams
- Majority aspirants said that achieving success without putting effort is one of the most common causes of paper leaking
- Majority of exam-conducting agencies were not handling exams properly. There are inadequate security measures which leads to increasing incidents of paper leaking.

## 13. Suggestions

- **Assessment of Abilities and Capabilities:** The government should thoroughly evaluate the agencies' competencies, skills, and resources to determine if they are adequately prepared for the tasks at hand.
- **Infrastructure and Security:** The necessary infrastructure must be in place to support the agencies' operations. This includes modern facilities, proper security measures, and the right equipment to carry out their duties effectively.

- **Implementation of Stringent Laws:** The government should enforce strict regulations and laws to ensure accountability, transparency, and compliance with established standards. This helps create a framework in which the agencies can function properly.
- **Qualified and Trained Personnel:** Agencies should appoint well-qualified and highly trained supervisors to oversee operations. These supervisors should be equipped with the skills to handle complex tasks and ensure that operations run smoothly and efficiently.

#### 14. Scope for further study

There is further scope to conduct similar studies on Higher Education Institutions and schools that administer university and board exams. Even the present research model with little modification can be applied by other scholars for conducting research by considering the other variables like challenges faced by exam conducting agencies, mental effects on students and so on.

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## STUDY ON FINTECH OPPORTUNITY & CHALLENGES

**Mr. Suresh S. Dunde**

Vasantrao Naik College of Arts, commerce & Barrister A.R.Antulay Science College Mhasla

Email: sureshdunde@gmail.com, Mob: 9763361347

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### Abstract

The Indian fintech market is rapidly growing technology segments, driving innovation across various applications, including loans, payments, stock trading, and credit scoring. The various services provided in the fintech sector are regtech, payment/billing, insurtech, money transfer/remittance, mortgage/real estate, and others )lending, capital market, and wealth management. Financial solutions. In 2024 digital payment market size was of USD 264.60 billion.

India is one of the world biggest market for mobile phone therefore increase in digital payments and wallets .The Government initiatives promoting digitization and a cashless economy have significantly boosted the sector. Policies like the Unified Payments Interface )UPI( have revolutionized digital transactions.

**Keyword:** fintech, digital payment, finance

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### Introduction:

Financial technology )FinTech( refers to integrating finance and technology through new technologies to improve and automate the delivery and use of financial services to provide consumers with faster, higher-quality, and lowercost services. The mobile Internet revolution has promoted the explosive innovation of financial technology, and financial activities supported by FinTech have penetrated daily life. In recent years, in terms of financial technology, people no longer only think of professional and complex block chains and crypto currencies but also think of online loans, mobile payments and intelligent investment services.

### Objectives of the study

1. To know the digital payment Technology
2. To identify the challenges in digital payment transactions

### Research Methodology:

The study is based on secondary data for this paper uses the secondary data which available through journals,, articles, study related websites etc.

### Evolution of Indian Digital Payments

The Technology has impact on all aspects of our lives, it including our daily life style purchases and payments. Pay techs, Wealth techs, insur techs regulation techs etc. The journey from bartering, Coins, banknotes, Bills of exchange and checks to one-click transactions.

**In 1980** The Central Bank of India issued the first credit card, **in 1987** HSBC installed first ATM **In 2003** Bill Desk started their services as a Payment Aggregator for merchants. **In 2004** first e- Oxygen Wallet was launched. **In 2005** National Electronic Funds Transfer )NEFT( was established. **In 2012** RuPay card services was developed by the National Payments Corporation of India )NPCI( .**in 2013** Bharat Bill Pay System was developed by NPCI. **In 2016** UPI was launched by Dr. Raghuram G Rajan, Governor, RBI . **2021 onwards** According to reports, India's digital payments industry will generate US\$700 billion by 2022. The fintech industry will innovate more dynamically in the future, allowing for safe transactions to develop and promote the digital payment in the country. Block chain technology, cloud-based payment systems, crypto currencies, and other AI-powered payment solutions .

## Uses of Financial Technology

Fintech is combination of financial and Technology refer the application of innovative technology that use for financial services and to customers in area of banking ,Finance ,insurance ,investment .

### Banking cards

Banking Debit card ,prepaid card ,Credit Card ,offer by Bank to consumers for , convenience payment method. RuPay, Visa, Master Card These cards provide 2 factor authentications for secure payments

### Unstructured Supplementary Service Data )USSD(

Unstructured Supplementary Service Data )USSD( This types of service allows mobile banking transactions using basic feature mobile phone without mobile internet this facility for using USSD based mobile banking.

### Aadhaar Enabled Payment System )AEPS(

Aadhaar Enabled Payment System )AEPS( this system allows online interoperable financial transaction at Point of Sale/Micro ATM( through the Business Correspondent bank using the Aadhaar authentication.

### Unified Payments Interface )UPI(

Unified Payments Interface )UPI( this facility available multiple bank accounts into a single mobile application merging several banking features p to p payment request which can scheduled and paid as per requirement and convenience.

### Mobile wallet

Mobile wallet is a way to carry cash in digital format individual's account is required to be linked wallet debit card and credit card information in wallet application for online transaction .banks and private companies provides this services to the customers .

### Internet banking,

Internet banking/online banking/e-banking / virtual banking, is an electronic payment system that enables customers of a bank and financial institution to conduct a range of financial transactions through their website.

### Mobile banking

Mobile banking Application facilities provided by a bank and financial institution various financial services that allows customers to using mobile device ,mobile phone , tablet. Each Bank and financial institution provides its own mobile banking Application .

### Online Shopping

As one of the financial technology products, online shopping is a new and popular especially in young families. Online shopping can be carried out anytime, anywhere without restrictions. Shopping websites usually display detailed product information in the form of text and video so that consumers can quickly place orders after comparison.

### Customer service chatbots:

Fintech providers have also come up with customer service chatbots that have become popular. Chatbots are bits of software that use machine learning language processing that enables them to constantly learn from human interaction.

**Artificial intelligence )AI(:** Over the years, AI has become an integral part of the Fintech banking services

### Challenges

#### 1. Data Privacy and Application Security Challenges

Data privacy is a sensitive issue in financial technology Because of the increased use of phone and online banking services, unauthenticated app ,debit card ,credit card information , income and investment related information, malware risk cyber security risk etc .

## 2 Regulatory and Compliance Laws

Fraud and data thefts it difficult to prevent. To avoid fraud Cyber issue Need strongly regulatory framework .

### 3 Lacks of fintech awareness

Customer may not aware about use of fintech also wary about security measure need awareness about it secure and user-friendly.

### 4 Internet issue

Financial technology depend on Fast internet services. Therefore need supplying better bandwidth and quicker speeds for secure and relaxed information delivery.

### 4 . Unemployment

Fintechs become expense To cope with the economic downturn, many businesses are using cost-cutting tactics such as employee reductions and wage cutbacks.

## Conclusion

Today's financial technology significantly change in financial sectors such as banking, insurance, investment. fintech there are several advantages ,convenience, low cost provides better product and services offer by fintech . there also potential challenges such as security risk ,risk of fraud ,data privacy etc, therefore Need awareness for users , strongly regulatory framework, security integrity of data system, better internet services continue to innovate improve safe and user-friendly to adopt fintech by customers.

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## SHATTERING THE GLASS CEILING: UNLEASHING THE POWER OF WOMEN LEADER IN HUMAN RESOURCE MANAGEMENT

**Harshini G**

*1<sup>st</sup> MBA, SJC Institute of technology, Chickaballapur*

*Email- hashukishu793@gmail.com*

**Dr. Padmavathi SM**

*Assistant Professor, Department of MBA and Research center, SJC Institute of Technology Chickballapur*

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### Abstract

*Despite comprising nearly half of the global workforce, women remain underrepresented in leadership positions in human resource management. This study explores the barriers, biases, and challenges that hinder women's leadership advancement in HRM, and identifies strategies for promoting women's leadership development, retention, and advancement. Through a mixed-methods approach, combining survey research, interviews, and case studies, this research provides insights into the experiences of women leaders in HRM, and offers recommendations for organizations seeking to unleash the power of women leaders and drive business success. The findings of this study contribute to a deeper understanding of the complex issues surrounding women's leadership in HRM, and provide a framework for developing inclusive leadership cultures, promoting diversity and inclusion, and driving organizational performance.*

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#### Keywords

- *Women's leadership*
  - *Human resource management*
  - *Glass ceiling*
  - *Diversity and inclusion*
  - *Leadership development.*
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### Introduction

The phrase “shattering the glass ceiling” refers to the process of overcoming invisible barriers that prevent women from advancing into leadership positions. In the field of Human Resource Management (HRM), women have played a crucial role in shaping workplace policies, fostering inclusive environments, and driving organizational success. However, challenges such as gender biases, limited mentorship opportunities, and work-life balance struggles still hinder women's progress in leadership roles.

This paper explores the impact of women leaders in HRM, the challenges they face, and strategies to empower them. Additionally, it highlights inspirational quotes from great women leaders and presents a compelling story of a woman who broke barriers in HR leadership.

The concept of the “glass ceiling” represents the invisible barriers that prevent women from advancing into leadership positions despite possessing the required qualifications, skills, and experience. In the modern corporate landscape, gender diversity and inclusion have become critical topics, particularly in leadership roles within Human Resource Management (HRM). Traditionally perceived as a female-dominated field in terms of workforce composition, HRM still sees a disparity when it comes to leadership positions, where men often hold the top executive roles. This paradox highlights the persistent challenges women face in climbing the corporate ladder, even in industries where they constitute the majority.

## Objectives of the Study

The primary objective of this research is to examine the systemic barriers and enablers affecting women's leadership in HRM and to provide evidence-based recommendations for fostering gender equality in leadership. Specifically, the study aims to:

1. Identify key obstacles women face in attaining leadership positions within HRM.
2. Analyse the impact of corporate policies, organizational culture, and social expectations on career advancement for women in HRM.
3. Explore successful leadership traits and strategies that have enabled women to overcome barriers in HR leadership.
4. Provide recommendations for organizations and policymakers to enhance the representation of women in HRM leadership roles.

## Theoretical Framework

This study is grounded in several theoretical perspectives that help explain gender disparities in leadership:

**Glass Ceiling Theory:** Examines the invisible barriers preventing women from advancing into leadership roles.

**Social Role Theory:** Explores how societal expectations and traditional gender roles influence leadership opportunities.

**Transformational Leadership Theory:** Highlights leadership traits and styles that enable women to succeed in executive roles.

**Organizational Culture Theory:** Investigates how corporate structures and workplace dynamics affect gender inclusivity.

## Importance of the Study

This research is significant in contributing to both academic knowledge and practical solutions for fostering gender equity in leadership. By identifying systemic challenges and proposing actionable strategies, this study aims to drive meaningful change in HRM and beyond. Organizations that embrace women's leadership benefit from diverse perspectives, improved decision-making, and enhanced workplace inclusivity. The findings of this research will be valuable for HR professionals, corporate leaders, policymakers, and researchers interested in gender diversity and leadership.

## Methodology

There are two categories for data gathering processes: primary data collection methods and secondary data collection methods. In this instance, we have only employed the secondary data collection strategy. The secondary data included in the study was gathered from a variety of sources, including journals, newspapers, e-books, reports, and research publications.

### 1. The Role of Women Leaders in Human Resource Management

Women in HR leadership bring empathy, strategic vision, and people-centric policies that contribute to business success. Their leadership often leads to:

- **Diversity and Inclusion Initiatives:** Women leaders advocate for diverse hiring and inclusive work environments.
- **Workplace Culture Development:** They foster positive and collaborative workplaces.
- **Policy Reformation:** Women play a key role in developing policies that support work-life balance, equal pay, and employee well-being.
- **Conflict Resolution and Ethics:** Female HR leaders prioritize fairness and ethical leadership.

**Statistics on Women in HR Leadership:**

Women hold approximately 70% of HR jobs globally, yet they occupy only 30% of top executive roles in HR.

Companies with gender-diverse leadership are 21% more likely to outperform competitors (McKinsey, 2020).

Despite being the backbone of HR, many women struggle to reach the Chief Human Resources Officer (CHRO) position due to persistent gender biases.

**2. Challenges Faced by Women in HR Leadership****A. Gender Bias and Stereotypes**

Women leaders often face scepticism regarding their leadership abilities. Traditional stereotypes suggest that men are better suited for strategic roles, while women are more suited for support roles like HR.

**B. Work-Life Balance**

Many women in leadership struggle to balance professional and personal responsibilities. A Harvard Business Review study found that 42% of women leave leadership positions due to family commitments.

**C. Lack of Mentorship and Sponsorship**

Women often lack access to influential mentors and sponsors who can advocate for their promotions. Male-dominated leadership structures further limit opportunities for female advancement.

**D. Unequal Pay and Recognition**

Women in HR earn, on average, 11% less than their male counterparts in similar roles (SHRM, 2021). This pay gap discourages women from striving for leadership positions.

**3. Strategies to Empower Women Leaders in HRM****A. Mentorship and Sponsorship Programs**

Organizations should implement women-focused mentorship programs to help female professionals climb the corporate ladder.

**B. Leadership Development Initiatives**

Companies should provide leadership training and executive coaching for women in HR.

**C. Flexible Work Policies**

Offering remote work, parental leave, and flexible hours can support work-life balance.

**D. Equal Pay and Promotion Opportunities**

Companies should conduct regular pay audits to eliminate wage gaps.

Transparent promotion criteria should be established to ensure fair advancement.

**Literature review**

Human Resource Management (HRM) is often viewed as a female-dominated profession, with women comprising a significant portion of the workforce at entry and mid-level positions. However, despite their high representation, women remain underrepresented in senior leadership roles within HRM. Studies indicate that while women make up approximately 60-70% of HR professionals globally, they occupy less than 30% of top leadership positions, such as Chief Human Resource Officers (CHROs). This discrepancy highlights the persistent existence of the glass ceiling, an invisible barrier preventing women from advancing into executive roles.

One of the primary barriers to women's leadership advancement in HRM is stereotypes and gender biases. Leadership is often associated with traditionally masculine traits such as assertiveness, competitiveness, and decisiveness, whereas women are expected to embody more nurturing and people-

oriented qualities. As a result, women in HR leadership face a paradox—they may be perceived as too soft for executive roles if they conform to gender norms or too aggressive if they adopt assertive leadership styles. These biases contribute to slower career progression and limited opportunities for women to assume strategic leadership positions.

Another critical challenge is the lack of mentorship and networking opportunities. Research shows that mentorship plays a crucial role in career advancement, yet women in HRM often struggle to find senior mentors and sponsors who can advocate for their growth. Male-dominated leadership networks further restrict access to key decision-makers, making it difficult for women to build the relationships necessary for career progression. The absence of strong mentorship structures hinders women's ability to navigate organizational politics and secure leadership opportunities.

Work-life balance challenges also contribute to the glass ceiling in HRM leadership. Women frequently experience conflicts between professional and personal responsibilities, particularly in organizations with rigid work structures. The expectation that leaders must be constantly available often places women at a disadvantage, especially those managing caregiving responsibilities. This imbalance can lead to slower career advancement, as women may be overlooked for promotions due to assumptions about their availability or commitment to leadership roles.

Furthermore, limited access to leadership development programs serves as a barrier to women's advancement in HRM. Many leadership training initiatives fail to address gender-specific challenges or do not provide targeted support for aspiring women leaders. Without structured leadership development opportunities, women face difficulties in acquiring the strategic skills and experiences necessary for executive roles. Organizations that do not prioritize inclusive talent development inadvertently reinforce the leadership gender gap in HRM.

Despite these challenges, research highlights the significant benefits of women's leadership in HRM. Women leaders contribute to improved diversity and inclusion within organizations by advocating for equitable policies and practices. Studies suggest that diverse leadership teams enhance decision-making and problem-solving by bringing varied perspectives to the table. Additionally, organizations with strong female representation in HR leadership experience higher levels of employee engagement and retention, as women leaders are more likely to implement inclusive workplace policies that address employee needs. Furthermore, having women in senior HR roles ensures that gender-specific concerns, such as maternity leave policies and pay equity, are adequately addressed.

### **Conclusion**

While HRM presents a promising pathway for women's career growth, the glass ceiling remains a significant barrier to leadership advancement. Gender biases, lack of mentorship, work-life balance struggles, and restricted access to leadership development programs all contribute to this challenge. However, organizations that prioritize gender-inclusive leadership initiatives can help break down these barriers and unleash the full potential of women leaders in HRM. Addressing these issues is not only a matter of equity but also a strategic advantage for organizations seeking to foster inclusive and effective leadership.

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## VALUE CREATION STRATEGIES FOR INDIA'S GIG ECONOMY WORKFORCE: A REVIEW

**Mr. Mandeep Singh Duggal**

*Student, Mumbai University IDOL Department, Mumbai*

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### Abstract

*The purpose of this paper is to explore how in the face of diminishing opportunities for regular jobs across most work domains, the alternative of digital platform workers (Gig Workers) is faced with the conundrum of lack of regular income, depleting earnings, and poor working conditions. With the increase in precarity at workplace, the research explored how digital competencies impact their access to better social security benefits as well as power of collective bargaining as an alternative step by the workers to safeguard their interests. A literature study was administered to establish a better understanding about the future of work issues faced by the gig worker, employed in micro tasks and its impact on the larger growth of the sector. To examine the research topic, the existing literature was studied and further its analysis was explored. To what extent does digital competencies affect the ability of gig workers in India to improve their access to social security benefits. How does the legal classification of gig workers in India as Independent Contractors impacts their eligibility for social security benefits. To what extent can gig work become an alternative to regular employment. The findings, through the literature review, point in the direction of the proposition being positively inclined towards its constructs.*

**Key Words:** *Gig Worker, Digital Platform, Future of Work, Business Model, Precarity at work, Gig Economy, Value Creation*

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### INTRODUCTION AND BACKGROUND

Platform mediated workers, through algorithmic discrimination, have depleted value creation, especially, with access to social security benefits. The lack of digital competencies to access financial services by the workers has come as a significant impediment (Muntaner, 2018 and Chaudhary & Haq, 2024).

The service providers and regulatory authorities, on the other hand, are caught between their contractual obligations, pressures of legal issues, in addition to, decreasing perceptual goodwill of their accountabilities (Dunn et al., 2023 and Hussain, 2024).

*A lack of employee status means a lack of social protection, as platforms bypass legal regulations that would otherwise afford minimum wage protections, unemployment benefits, paid holiday leave, sick pay, parental leave and pensions (Johnston, 2017)*

*The International Labor Organization found that the risk of having precarious working conditions is particularly high for the self-employed people without workers (International Labor Organization, 2021)*

**Table No 1: Dimensions of Gig Economy**

*adapted by author*

Category	Freedom	Flexibility	Precarity	Vulnerability	Collectivism
Drivers	Algorithmic Management of Opportunity	Timing and Geography	Temporary Contracts, Labor Oversupply	Reputational Scoring System	Highly Dispersed and Unorganized
Micro Deliveries	Opaque and Limited	Autonomy to Choose	Labor Insecurities	Managerial Surveillance	Lack of Bargaining Power
In House Services	Algorithmic Management	Dependency on Platform	Temporary Contracts	High Work Intensity	Highly Dispersed
Impact	Lack of	Social Security	Of Gig Workers	Leading to Physical and	Psychological Impacts

## **THE MACRO CONTEXT**

India is currently battling the issues of a growing young population experiencing unemployment and underemployment (Kapoor, 2024). The mismatch between education levels and employment opportunities has made the situation worse, with graduates facing disproportionately greater unemployment rates than those with less education. The India Employment Report 2024 highlighted the alarming rise in youth unemployment, emphasizing the need for urgent policy interventions. The CMIE Global Entrepreneurship Monitor 2023-2024 Global Report further highlighted the desperation of many Indians seeking employment. One in five adults expressed their intention to start a business as an alternative, primarily, as a means of securing a livelihood (Mint Report, 2024 and Pai, 2024). The prevalence of informal employment, with two-thirds of workers lacking written contracts and only one-fourth having contracts lasting more than three years, underscores the need for more stable and secure employment opportunities (Richter & Näswall, 2018 and Bhattacharya, 2024).

The gig economy has emerged as a potential solution to this growing challenge. Niti Aayog's data reveals a significant increase in the number of gig workers, from 7.7 million in 2020 to an estimated 2.3 crore by 2030 (Bhandari, 2024). This sector is poised to become a substantial contributor to the Indian workforce, accounting for over 6% of non-agriculture employment by 2030 (Centre for Policy Research, 2022). However, the gig economy is not without its challenges. A sizable portion of gig workers operate in low-skilled roles, and many lack the necessary social security protections (Yaraghi & Ravi, 2017). The Periodic Labor Force Survey 2020-21 revealed that around 80% of workers, including gig workers, require social security coverage. To properly capitalize on the gig economy's potential and guarantee the welfare of gig workers, a supportive environment that incorporates full social security coverage is essential (Ahmad, 2021 and Weir, 2001). To reduce the precarity at work, and attract more people to enter this industry, the workers need to be offered social security advantages including health insurance, pension plans, and unemployment insurance, maternity benefits not only for self but also for their dependent families (Yasih, 2022 and Heeks, 2017 and Chen, 2023).

## **PROBLEM STATEMENT**

Platform mediated workers, due to the precarious nature of gig work, have depleted value creation. The inadequate financial literacy, access and knowledge about digital financial tools and lack of collective bargaining by the workers has come as a significant impediment particularly in terms of social security coverage. Additionally regulatory authorities are also grappling with inability to apply existing laws for fair stakeholder assessments. Therefore, it is imperative that the difficulties gig workers face, be addressed and that they have access to sufficient social security benefits.

## **PURPOSE OF THE STUDY**

The literature study aims to provide a comprehensive understanding of the challenges and enablers in ensuring adequate social security coverage for this growing segment of the workforce by looking at the socio-demographic profile of gig workers, the regulatory framework governing collective bargaining, the accountability and transparency practices of platforms, and the digital competencies and accessibility of financial services for workers (Inversi et al., 2022).

The goal of the paper is to provide insight on the interplay between platform-level, regulatory, and individual issues that affect gig workers' eligibility for social security benefits. Policymakers, platform providers, and worker advocacy organizations will benefit from the findings, which will shed light on the critical areas that need to be addressed to support more secure and equitable livelihoods for gig workers in India (Kreshpaj et al., 2020 and Nancy Ettlinger, 2017 and Selvi S. et al., 2021 and Van Slageren et al., 2022)

## **SIGNIFICANCE OF THE STUDY**

The study on the business models of digital organizations impacting value creation for gig workers in India can help policymakers and stakeholders to understand the challenges faced by Gig Workers (Allan et al., 2021 and Bandyopadhyay, 2021). The findings of this study, can guide the development of policies that can promote fair labor practices and promote a sustainable gig economy and as an alternative to regular employment in the future..

*The underestimated role of the wider traditional labor market and welfare setting for individual platform workers' situation (Schor et al. 2020)*

## **SCOPE OF THE STUDY**

The research is limited to looking at low paying gig workers experiences and does not focus on high end independent specialized workers. This study focusses on issues related to Indian gig workers, though its generalization across countries, is a possibility (Anapurna, 2024 and Rao et al., 2023 and Swiggy's insurance takes more, gives less to gig workers, 2024).

## **DEFINITION OF THE TERMS USED**

The research paper would cover many terminologies which require further explaining in context to the research problem.

**Gig workers:** Covers independent workers using their mobile connectivity to seek daily work opportunities (Niti Aayog, Government of India, 2022).

**Digital Platforms:** Companies that primarily work in the digital space, leveraging technology to deliver goods or services (Rani et al., 2021).

**Value Creation:** Long term benefits that gig workers gain from participating in the gig economy (Rosin, 2022 and Submitter & Ghosh, 2021).

**Business Models:** Steps taken by a business entity to build value for its stakeholders both in profits and nonprofit contexts (Veen et al., 2019).

**Social Security:** Social security in context of gig workers refers to benefits that workers may be entitled to such as health, retirement, savings, maternity, which are not being provided contractually (When the Delivery Partner Is Without A Proper Package, 2024 and Sundar, 2020 and Singh, 2021).

**Labor Laws:** In context of the gig worker, labor laws refer to the legal framework governing the rights of the gig workers. Lack of clear legal definitions makes it difficult to apply traditional labor laws to such independent solo workers (Rajora, 2024 and Mishra & Tripathi, 2020 and Kocher, 2020).

**Associative Partnership:** The collaborative relationship between gig workers and digital platforms to achieve mutually beneficial outcomes is also termed as associative partnership (Mendonça & Kougiannou, 2022).

**Collective Bargaining:** By law it is defined as a process used by workers to negotiate fair compensation and improved working conditions (Rai, 2024 and Lima et al., 2023).

## **EXPECTED IMPACT, OBJECTIVE AND RATIONALE OF THE RESEARCH**

The literature study aims to explore the factors affecting gig workers' access to social security benefits in India, with a particular emphasis on the digital platform contracted workers.

### **Rationale**

The research aims to offer a thorough understanding of the challenges faced by gig workers in influencing the eligibility and accessibility for social security benefits in India (IFABTW, 2021 and James, 2022 and Centre for Policy Research, 2022). The results of this study would provide valuable insights for policymakers, platform corporations, and worker organizations regarding the necessary reforms aimed at enhancing the welfare and entitlements of gig workers and promoting equity and

protection to worker rights. Even though India's regulatory framework has expanded under the Code on Social Security (2020), its implementation is slow and not fully operationalized. The nuanced understanding of the experiences of different gig workers demographics, such as women, can shed light on how such factors shape the access to social security (Abrar, 2024 and Barik, 2021 and Bhandari, 2023 and Wood et al., 2023).

Figure 1: Factors of Precarity

*adapted by author*



### **PROPOSITION:**

In India, gig workers have a difficult time obtaining social security benefits because of their unclear work status, a weak regulatory system, and a small labour union. It is imperative to tackle these issues by means of innovative modifications and inventive solutions to guarantee the welfare and entitlements of independent contractors in the swiftly expanding platform economy.

### **LITERATURE REVIEW**

The central theme of the research (access to social welfare benefits) was identified in the Literature Review in almost all publications and studies with the identified key words (Word Cloud). The gig economy, through the study by academics and researchers, resides at the cusp of employment and entrepreneurship, where the shadow of regulations and laws are yet to evolve (James, 2022 and Ahmad 2021 and Wood et al., 2018).

Using the Inverted Pyramid Method, several Journals and Books on the Research Problem were identified through the following method...

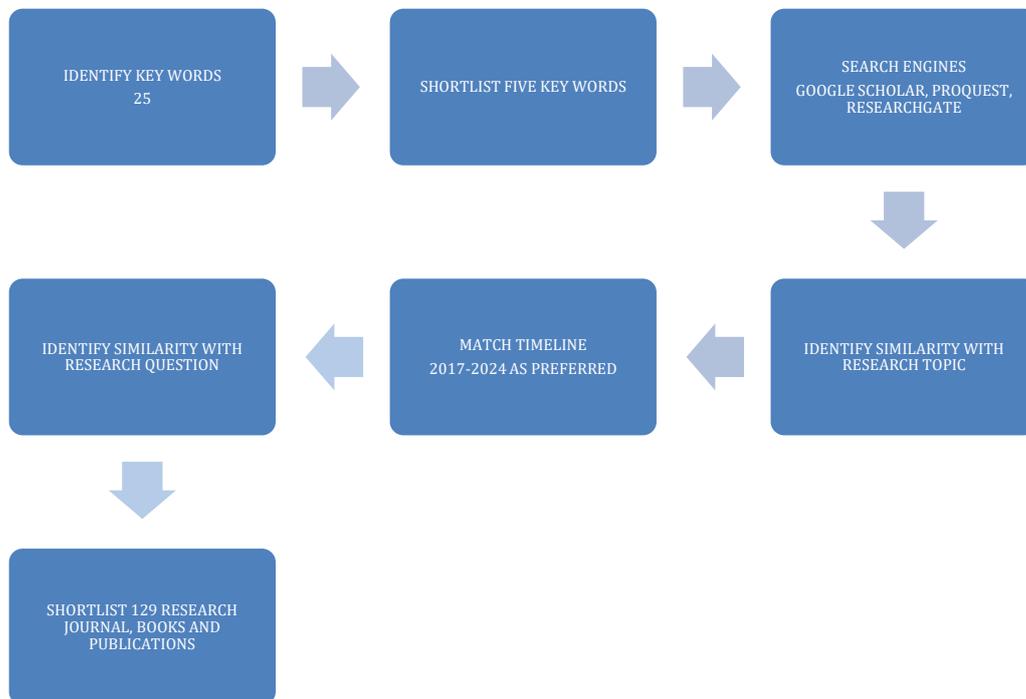
**1. Identification of Key Words (Word Cloud)**

**Figure 3: WORD CLOUD**



**2. Search through Google Scholar, Science Direct and ProQuest to identify relevant content.**

**Table 3: STEP BY STEP PROCESS FOR LITERATURE REVIEW**



### 3. Literature Synopsis and Identification with research topic

**Table 4: LITERATURE SYNOPSIS**

NAME OF JOURNAL/BOOK	AUTHOR	BOOK/JOURNAL	PUBLISHER	BROAD THEME	RESEARCH METHOD	SAMPLE	INDEPENDENT/DEPENDENT VARIABLE	FINDINGS	GAPS	
30	The Development and Initial Validation of a Self-Report Job Precariousness Scale Suitable for Use With Young Adults Who Study and Work	Crood et al., 2020	Journal Article	Journal of Career Assessment	Challenges And Issues	Theoretical framework that draws on existing literature empirical and methodological approach and mixed method data collection and analysis	The Job Precariousness Scale has the potential to promote research into the effects of precarious employment on working students' current and future functioning.	IV: Reliability and validity of the Job Precariousness Scale (JPS). DV: Effects of perceived job precariousness on young adults' current and future functioning. IV: Perceived job precariousness.	The authors develop and validate the Job Precariousness Scale (JPS), a 12-item self-report measure of job precariousness and highlight the potential effects of precarious employment on working students' current and future functioning, including increased stress, anxiety, and decreased job satisfaction.	The study has not fully explored the specific factors driving these differences or the implications for policy and practice across different regions.
31	Perceived input control on digital platforms: a mixed-methods investigation of web browser platform	Crocker et al., 2020	Journal Article	Journal of Decision Systems	Challenges And Issues	Mixed Analysis of Qualitative and Quantitative examination of primary and secondary data	Perceived input control is a critical aspect of the user experience on digital platforms, as it directly influences user satisfaction and loyalty	IV: Design elements of web browser platform interfaces, such as layout and feedback mechanisms. User expectations regarding input control, including ease of use and customization options. DV: Perceived input control (on a 5-point scale).	The study finds that users perceive input control as an important aspect of their experience on web browser platforms and find that users have different expectations regarding input control.	The use of a mixed-methods approach, which may not provide a comprehensive understanding of perceived input control.
32	Collective Bargaining for Platform Workers: Rationale and Options for Reform	Dagnino & Daniele Mascia, 2020	Journal Article	European Journal of Industrial Relations	Challenges And Issues	Theoretical framework that draws on existing literature empirical and methodological approach and mixed method data collection and analysis	Collective bargaining in the platform economy is a complex and challenging process, requiring a deep understanding of the legal and institutional frameworks.	IV: Regulatory framework for collective bargaining. Platform practices and algorithms management. Worker representation and ability to organize. Socioeconomic characteristics of platform workers. DV: Worker satisfaction.	The authors emphasize the need for policy reform and social protection mechanisms to ensure the well-being and rights of gig workers, including the establishment of a social safety net.	The study highlights the challenges and opportunities for collective bargaining in the platform economy, it may not have fully explored the specific factors driving these differences or the implications for policy and practice across different regions.
47	A measurement model of the dimensions and types of output and behavior control: An empirical test in a salesforce context	Challagalla & Shrivastava, 1997	Journal Article	Journal of Business Research	Challenges And Issues	Empirical Studies, Factor Analysis and Quantitative Survey Econometric Model To Analyze	Output control is a critical aspect of salesforce management, as it directly affects the quantity and quality of sales performance	IV: Dimensions of output quantity, quality and timeliness and Dimension of behavior consistency, flexibility and control DV: The relationship between output control and behavior control.	The study finds that behavior control is composed of two dimensions: behavior consistency and behavior flexibility. Output control is positively related to behavior control, suggesting that managers who focus on output control also tend to focus on behavior control.	The study's methodology of using a survey may not provide a comprehensive understanding and may not be representative of other industries or contexts.
48	The Future of Work in the Sharing Economy: Market Efficiency and Equitable Opportunities or Unfair Precariousness	Codagnone et al., 2016	Journal Article	SSRN Electronic Journal	Challenges And Issues	Interpretive Structural Model, Quantitative Analysis Of Secondary Data, Case Studies Thru Systematic Literature Review	Individuals engage in these activities primarily for money, for a large segment of them this work is their primary source of income and most are under-employed and self-employed and few are unemployed and inactive.	IV: Characteristics of digital labor markets, including online labor markets (OLMs) and mobile labor markets (MLMs) AND Socio-demographic profiles of participants in digital labor markets. DV: Economic effects of digital labor markets. Policy implications for regulating digital labor markets and ensuring worker well-being.	The study examines the economic and social effects of online labour markets (OLMs) and mobile labour markets (MLMs) and its impact on employment, income, and social protection.	The study focuses on digital labour market and is not representative of other contexts.

### INDEPTH LITERATURE STUDY

Scholars point out in various Literature reviews that the “Meaningfulness at Work” as the bedrock for most gig workers who find vitality, energy, and flexibility as critical part of their vocational journey (Stephan et al., 2020 and Allan et al., 2021 and Wiener et al., 2021). The time frame taken is largely between 2017-2024. Given the nascent stage of the research, along with dispersed point of views, categorization of the content shortlisted was an integral part of the literature review (Stewart & Stanford, 2017). The paper attempts to have a complete understanding of the following:

1. Why the trend of Gig Work is picking up popularity despite having inherent issues especially in comparison to traditional ways of value creation, by individuals and employers (Venkatesan, 2024 and Whalen, 2024).
2. Challenges and structural issues faced by stakeholders, especially the solo worker. Precarity of the gig worker and the false sense of freedom has led to masses joining this industry only to be confounded by the opacity of the algorithmic interfaces. The declaration of various digital platforms, during the pandemic years, as essential service added to the conundrum of all and is a matter of research by many scholars (Yasih, 2022 and Stephan et al., 2020 and Moulds, 2020 and MORITA et al., 2022).
3. Legal as well as regulatory impacts on current as well as future course of business models (Mishra, 2024 and Mecklai, 2024 and Kocher, 2020).

The systematized literature review has resulted in pointing out a new set or organization, creating a new set of workers and its governance (Autor, 2015 and Berg, 2018 and Wood et al., 2023 and FE Bureau, 2024).

As per the scholars, the trade unions and workers have difficulty in collective bargaining against digitally run organizations which withhold all the information under algorithmic control (Rosin, 2022 and Van Slageren et al., 2022). Scholars suggest alternatives provided by cooperative models as well as franchisee-based business models as being more inclusive with worker relationship and as such should be studied as alternative models, which require scrutiny and further study (Duggan et al., 2022 and Selvi S. et al., 2021). The balancing act between autonomy and bargaining power of stakeholders is possible as per scholars and should be attempted (Heeks, 2017 and Duke, 2023). The literature review came across the opinion by a few scholars that adding categories to existing regulatory laws or creating new digital laws, also, is not fraught with challenges and may lead to employment and tax related issues (Kreshpaj et al., 2020 and Elbanna & Idowu, 2021 and Iazzolino, 2021).

**Figure 4: LEGAL AND GOVERNMENTAL SUPPORT**

Law	Section(s)	Description																		
Contract Labour (Regulation and Abolition) Act, 1970	Section 2(1)(l)	Defines "contract labour" as any work done on behalf of an employer by a contractor, with or without the direct supervision of the employer. Gig workers who work through third-party contractors may be considered contract labour under this law.																		
Minimum Wages Act, 1948	Section 4	Requires employers to pay their employees at least the minimum wage. Gig workers are entitled to the minimum wage for the work that they perform, but it can be difficult for them to enforce their minimum wage rights.																		
Inter-State Migrant Workmen (Regulation of and Conditions of Service) Act, 1979	Section 2(f)	Defines "inter-state migrant workman" as a person who is recruited by an employer in one state to work in another state. Gig workers who migrate from one state to another for work may be covered by this law.																		
Employment Compensation Act, 1923	Section 3	Requires employers to pay compensation to their employees for accidents arising out of and in the course of employment. The applicability of this law to gig workers remains to be determined by the courts.																		

The legal landscape for gig workers in India is complex and evolving.. In 2023, the state of Rajasthan proposed the Rajasthan Platform Based Gig Workers (Registration and Welfare) Act, 2023. This is the first law in India to specifically regulate and support gig workers. This effort was also replicated by the state of Karnataka a year later. Yet both laws are not enacted.

The central government created the Code on Social Security 2020 (CSS, 2020) and additionally on its part provides e-Shram portal as a one-stop shop for gig workers to register themselves and access various government schemes and benefits (Hussain, 2024 and Entrepreneur, Not By Choice, 2024). Yet as per the findings of the survey not only the awareness of the legal remedies but also of the governmental support is extremely low. This further leaves the gig workers vulnerable (Duke, 2023 and Codagnone et al., 2016 and Bieber & Moggia, 2020).

### **CRITICAL FOCUS ON LACK OF COLLECTIVE BARGAINING**

Digital platforms argue that workers have the flexibility to choose when and how to work so they do not come under the classical definition of wage employee (Codagnone et al., 2016 and Bhattacharya et

al., 2020) . Researchers have been confounded by this approach and almost all studies have highlighted the precarity of the gig worker as one of the most critical issues impacting the growth of this sector. Many articles and researchers have pointed out the feeble attempts by businesses in contributing to the evolution of the industry, thereby, indicating that they would rather thrive in this ambiguity between laws and responsibilities (Purkhayastha, 2024 and Bhattacharya, et al., 2023 and Palagashvili, 2023). Consequently, scholars point out the attempts to create business models around the ambiguous shift of risk from business to workers as an attempt by industry to alienate from their responsibilities (Schäfer et al., 2022 and Perry et al., 2019) Some of the articles discuss the inadequacy of the current laws and proposals for creating a new set of digital laws, are being contemplated (Veen et al., 2019 and Allon et al., 2018). The issue around diversity is another contentious research topic, as pointed out by scholars (Nancy Ettlinger,2017, Berg & De Stefano, 2020). The available literature does attempt to highlight the downsides to algorithmic opacity and discouragement by industry to allow collective bargaining opportunities. To sum up, the studies of Submitter and Ghosh have highlighted the following concerns (Submitter&Ghosh,2021):

- A) Value Asymmetry... imbalance between capital and worker
- B) Risk Asymmetry.... Service delivery risk shifted to worker
- C) Information Asymmetry... All information is withheld behind algorithms
- D) Power Asymmetry.... Reestablishes hierarchy between platform, customer and worker
- E) Social Asymmetry... Social disadvantage to workers especially women.

Gig platforms have maximized their profits by transferring business risk to individual partners (Bhandari, 2023 and Croitor et al., 2020 and Yasih, 2022)

#### **ALTERNATIVES, GAPS AND WAY FORWARD**

The literature review came across the opinion by almost all researchers that the industry which creates so much value to its stakeholders needs critical thinking and support to evolve to making an equitable and fairgrounds of business (Wiener et al., 2021, Laudien et al., 2023.,). As per the scholars the trade unions and workers have difficulty in collective bargaining against digitally run organizations which withhold all the information under algorithmic control (Richter & Näswall, 2018). Future research should employ a more equitable perspective and analyze factors transforming this niche industry. Scholars suggest alternatives provided by cooperative models as well as franchisee-based business models as being more inclusive with worker relationship and as such should be studied as alternative models, which require scrutiny and further study (Schor et al., 2020 and Wood et al., 2023). The balancing act between building digital competencies is possible as per scholars and should be attempted (Bhattacharya et al., 2020 and Dunn et al., 2023). The literature review came across the opinion by a few scholars that adding categories to existing regulatory laws or creating new digital laws, also, is not fraught with challenges and may lead to employment and tax related issues (Granger&Ashford,2020 and Wood, 2021). Reimagining business models preferably under current regulations and transforming the current business models by including value creating variables has been suggested in the studies of the current literature (Weibel et al., 2015, and Bieber & Moggia, 2020 and Ladd,2022 and Inversi et al., 2022).

#### **SUMMARY OF LITERATURE REVIEW**

This literature review will create a deepened understanding for the rapid expansion of the digital economy which we intend to share with all the stakeholders (workers, employers, and regulatory authorities) in coming times. The independent worker community at large and the regulatory authorities, would do well to support as much as possible, on the running of this industry (International Labour

Organization, 2019 and Mcgrath, 2024). The study has taken a focused approach to critique the various business models and regulatory norms impacting the value creation, especially for the gig worker. This study establishes the fact that whether low skilled or high skilled, this sector opens options for easy entry and algorithmic work opportunities for flexible working opportunities. “Structural asymmetry” where the algorithm run platforms have a biased power balance has come under scrutiny by many researchers (Lima et al., 2023 and Mehta, 2020). Both the platform and the customer with their abilities to change the contract of the proposed work without worker intervention, has come under sharp review and scholars are grappling with the issue to providing alternative solutions (Mint Report, 2024 and Morita et al., 2022 and Dhawan & Behera, 2022). Regulatory oversight in these matters have made the gig worker disadvantaged and reeling under unfair business practices with little security (Muntaner, 2018 and Challagalla & Shervani, 1997 and Department for Business, Energy and Industrial Strategy, 2018). As suggested by many scholars we endeavor to make the study of alternative business model sharper and more equitable to all stakeholders and fill up the research gap.

### **LIMITATIONS OF THE STUDY**

The literature study undertaken by the researcher at this stage has the difficulty of only depending upon the published journals, books, and articles and has analysed the research topic from a limited lens which would impact the overall understanding of the challenges faced by gig workers and their value creation in India.

- a) Sampling bias: As the study includes only a particular subset of published literature, its generalization across all types of gig economy may be limited.
- b) Self-Reporting Bias: The study relies on data and information collected from limited sources, which may be subject biased or limited understanding bias.
- c) Time constraints: As the literature study is limited by the amount of time and resources available, it has affected the comprehensiveness of the findings.
- d) External validity: Given that the research is limited to geography and work specification, it may not be generalizable to all countries and scope of work under gig economy.
- e) Possible changes in the gig economy: If there are any regulatory or technological changes between the study and its publication, that limitation would be noted.
- f) Accessing published data: Given the limited availability of data on gig economy and digital platforms, the study is aware of the challenges in accessing the same.

As a study this research acknowledges these limitations at the very outset and is planning to take steps to minimise the same as much as possible to ensure validity and reliability of the findings (Hair et al., 2021 and Lilja, 2016).

### **IMPLICATIONS FOR FUTURE RESEARCH**

The study on enhancing social security benefits in the gig economy in India opens avenues for future research. Further research could explore the effectiveness of different collective bargaining models and strategies in improving social security outcomes for the gig workers. Further, examining the role of technological advancements, such as, algorithmic allocation of work as well as benefits can be further explored. Future research could also explore comparative analysis of social security practices and policies across different regions and countries allowing for cross cultural learnings and comparisons (Granger & Ashford, 2020).

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## A STUDY ON ROLE OF ASSET-LIABILITY MANAGEMENT IN FINANCIAL SECTOR IN INDIA

**Dr. Vandana Sanjay Tandale**

*Associate Professor, Department of Commerce, Hon. Shri. Annasaheb Dange, Arts, Commerce and Science College, Hatkanangale, Dist: Kolhapur Email- vandanak76@gmail.com, 416109*

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### **Abstract**

*Asset liability management is a process that financial institutions use to reduce earnings risk and rate revaluation risk and to ensure that their assets maintain sufficient liquidity while limiting risk to their stated risk appetite and used to manage and balance liabilities. Asset-Liability Management is a fundamental concept in finance and banking. Financial institutions can effectively balance their assets and liabilities, manage risk. The relationship between assets, liabilities and equity is in the accounting equation. An asset is simply a resource with financial value. It's something that you, a corporation, or a country owns or controls, expecting to provide a future financial benefit. Assets can be tangible, like buildings and machinery, or intangible, like patents and trademarks. They can also be classified as current, fixed, financial, or intangible. Liabilities, on the other hand, are what a company owes you or you owe to others. This could be in the form of loans, taxes, or accounts payable. Like assets, liabilities can also be categorised as current or noncurrent. Current liabilities are short-term financial obligations due within one year or a normal operating cycle. In contrast, noncurrent liabilities are obligations due for less than a year.*

**Key words:** *Assets, Liabilities, Management, Financial Sectors, Role, Loans and Advances, Tangible and Intangible Assets etc.*

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### **Introduction:**

In finance and accounting, you will often hear about assets and liabilities. These are important concepts that shape the financial health and stability of a company. They are also essential if you are trying to gain control over your finances. Current assets are short-term financial resources that are expected to be converted into cash or consumed within one year. These include cash, investments, and inventory. On the other hand, fixed assets are resources with an expected life of more than a year, such as plants, equipment, and buildings. Financial assets represent investments in the assets and securities of other institutions. In contrast, intangible assets are financial resources that have no physical presence, like patents, trademarks, copyrights, and goodwill. Assets are often segregated based on their liquidity or the speed at which they can be converted into cash. Cash is the most liquid asset on your balance sheet. In contrast, assets like real estate, vehicles, and machinery are considered liquid. Assets are measurable entities that enhance your company's value and have the potential to be converted into cash. Liabilities are bifurcated into two categories: current liabilities and long-term liabilities. Current or short-term liabilities are those due within the next year, representing money owed for operating expenses. Long-term liabilities, however, aren't due until at least a year later. The accounting equation dictates the interplay between assets and liabilities, a principle in accounting that mandates that a company's assets must be equivalent to its total liabilities and equity. This equation is a tool accountants employ to record and monitor financial transactions and gain a comprehensive understanding of a company's financial position. Current assets, expected to be converted into cash within a year, include cash equivalents, accounts receivable, stock inventory, marketable securities, pre-paid liabilities, and other liquid assets. They are crucial for any business as they fund immediate or short-term needs.

**Problems of the Study:**

An asset is simply a resource with monetary value. It is something that you, a corporation or country, own or control, expecting to provide a future financial benefit. Assets can be tangible like buildings and machinery or intangible like patents and trademarks. They can also be classified as current, fixed, financial or intangible. Current assets are short-term financial resources that are expected to be converted or used in cash within one year. This includes cash, investments and inventory. On the other hand, fixed assets are resources lasting more than one year, such as plant, equipment and buildings. Financial assets represent investments in assets and securities of other entities. In contrast, intangible assets are financial resources that have no physical existence, such as patents, trademarks, copyrights, and goodwill.

**Objectives of the Study:**

The main objective of this research is to study the impact of the financial sector and the role of assets while managing assets and liabilities and some specific objectives are given by the researcher as follows.

1. To Study the asset and liability management
2. To study the role of assets and liabilities.
3. To study the financial factors affecting assets and liabilities.

**Significance of the Study:**

A liability is a debt owed by the company to you or by you to others. This can be in the form of loans, taxes or accounts payable. Like assets, liabilities can also be classified as current or non-current. Current liabilities are short-term financial liabilities that are due within a year or in the normal operating cycle. On the contrary, non-current liabilities are liabilities due for less than one year. Donations and expenses are not the same. Both are financial donations, but the expenses are related to business expenses. They are deducted from revenue to calculate profits, while donations are loans that have to be repaid over time.

**Scope of the Study:**

Asset-liability management is the process of managing the use of assets and cash flows to reduce the company's risk of loss due to non-payment of liabilities on time. Assets are what the company owns, and liabilities are what the company owes to other parties. Assets put money into the company, while liabilities take money out of the company. Assets increase the value of a company's equity. Liabilities include financial obligations and debts owed to external parties. In simple terms, assets represent the ownership of a person or business. Assets are the ownership of the business and liabilities are the debts of the business. Both are listed on a company's balance sheet, a financial statement that shows a company's financial health. Assets minus liabilities equal equity or the company's net worth.

**Limitation of the Study:**

A long-term asset is an investment in a company that will benefit the company for many years. Fixed assets may include fixed assets such as company property, plant and equipment, but may also include intangible assets, those that cannot be physically touched such as long-term investments or a company's trademark. Assets are what the company owns, and liabilities are what the company owes to other parties. Assets are money invested in the company, while liabilities are money taken from the company. Assets increase the value of a company's equity while liabilities decrease.

**Period of the Study:**

It includes various factors such as the impact of liabilities and assets on management and the study of key roles and developments in the financial sector. To study this, researchers have conducted this research based on the information from 2024-25.

**Research Methodology:**

The researcher has used various types of secondary research while studying the management of financial assets and financial liabilities. In this, research papers, articles, journals, newspapers, audio videos, books, serial books, annual reports, books, magazines, etc. have been studied in detail. Financial management has a major impact on liabilities and assets. Because all industrial sector movements are related to this financial component, assets and liabilities have a major impact on it

**Research Method:**

To study the roles of assets and liabilities in the financial sector, the researchers have completed the said research using descriptive analysis methods along with secondary sources. In developing nations like India, financial management is very important in the industrial sector.

**Results and Discussion:**

Properly classifying and valuing assets and liabilities is important for financial reporting, assessing a company's financial health, and obtaining credit. Asset management solutions for companies to inventory, categorize their assets, and can help track and comply with regulations. The relationship between assets, liabilities, and equity is defined in the accounting equation. This equation is fundamental to double-entry bookkeeping, a system used by businesses to keep track of their financial transactions. When you're making financial decisions, whether you're a business owner assessing your company's solvency and risk or planning for your financial future, knowing about assets and liabilities is critical. As with endowments, assets are divided into current and non-current categories. Current assets are those that are expected to be converted into cash within a year, while non-current assets or fixed assets are long-term investments that provide ongoing value to the business.

**Assets and Liabilities:**

Understanding assets and liabilities is crucial for making informed financial decisions. It enables individuals and businesses to assess their financial health, plan, and determine their overall net worth. Moreover, this knowledge is essential for investors, creditors, and stakeholders who must evaluate an entity's financial stability and performance. Before delving into the intricacies of assets and liabilities, it is vital to comprehend their fundamental definitions. Assets are tangible or intangible resources owned or controlled by an individual or an organization with the potential to generate future financial benefits. On the other hand, liabilities encompass the financial obligations and debts that an entity owes to external parties. In simple terms, assets represent what a person or business owns.

**Chart No. 1 Assets -Liability Management**

**Role Financial Position in Developing Nation:**

Assets encompass a wide range of tangible and intangible resources with financial value. They are broadly categorized into three main types: current assets, fixed assets, and intangible assets. Current assets play a vital role in short-term financial management as they provide liquidity and help meet day-to-day operational expenses. The efficient management of current assets ensures smooth business operations, timely payments to creditors, and the ability to capitalize on immediate opportunities. Current assets are resources that are expected to be converted into cash or used up within one year or the operating cycle of a business, whichever is longer. Examples of current assets include cash, accounts receivable, inventory, and short-term investments.

**Long-Term Business Operations:**

Fixed assets are essential for the long-term operations of a business. They contribute to the production of goods and services, support growth, and enhance productivity. Proper maintenance and efficient utilization of fixed assets can lead to cost savings and increased profitability. In the knowledge-based economy, intangible assets have become increasingly important. They contribute to a company's competitive advantage, brand recognition, and market position. Proper valuation and recognition of intangible assets are critical for accurate financial reporting and business valuation. Liabilities represent the financial obligations and debts that a person or entity owes to external parties. They can be categorized into two main types like: current liabilities and long-term liabilities.

**Short-Term Financial Health:**

Managing current liabilities is crucial for short-term financial health. Timely payment of current liabilities ensures that a company can meet its obligations, maintain supplier relationships, and avoid liquidity issues. Long-term liabilities are financial obligations that extend beyond one year or the operating cycle. Examples include long-term loans, bonds, and lease obligations. Long-term liabilities impact a company's future financial stability, as they represent significant financial commitments. Proper management of long-term liabilities is essential to ensure the company's ability to meet long-term obligations without compromising financial health.

**Asset Performance:**

The maintenance practices employed by an organization play a crucial role in determining asset performance. Regular and proactive maintenance can help identify and address potential issues before they escalate into major problems. On the other hand, reactive or inadequate maintenance practices can lead to unexpected asset failures and reduced performance. For example, consider a manufacturing plant that follows a preventive maintenance schedule, conducting regular inspections and replacing worn-out parts. This proactive approach can minimize downtime and ensure consistent asset performance.

**Contingent Liabilities:**

Contingent liabilities are potential obligations that arise from past events, but their existence depends on uncertain future events. They represent situations where a company or individual may have to make payments or provide goods or services in the future if certain conditions are met. These liabilities are not yet recognized as actual liabilities on the balance sheet because their occurrence is uncertain. Instead, they are disclosed in the notes to the financial statements.

**Improving Financial Position:**

Strategies to Increase Assets: Increasing assets can be achieved through strategic investments, expanding business operations, and optimizing working capital to generate higher returns. Reducing liabilities involves paying off debts, refinancing at better terms, and negotiating favourable contracts to minimize financial burdens. Maximizing net worth requires a focus on asset growth, liability reduction,

and a commitment to sound financial management practices. It is important to note that this is not an exhaustive list, as assets and liabilities can vary based on the nature of the business and its operations. Additionally, the classification of assets and liabilities depends on their current and long-term usage and their position on the balance sheet.

### **Financial Position and Present Scenario:**

Understanding assets and liabilities is vital for individuals and businesses seeking financial stability and growth. Assets represent valuable resources that generate future benefits, while liabilities denote financial obligations that require future sacrifices. Striking a balance between assets and liabilities is crucial for effective financial management and long-term success. Assets are resources with financial value owned or controlled by an individual or organization, while liabilities are financial obligations or debts owed to external parties. Understanding assets and liabilities helps individuals assess their financial health, plan, and make informed decisions for effective financial management.

### **Conclusion:**

Managing finances effectively is essential for individuals and large and small businesses alike. A crucial aspect of financial management is understanding assets and liabilities, the two fundamental components of any balance sheet. Assets are resources that hold financial value and contribute to future benefits, while liabilities represent obligations or long-term debts that require future financial sacrifices. This blog aims to provide a comprehensive overview of total assets and liabilities, their types, characteristics, and significance in financial management. It will also explore the importance of strategically managing assets and liabilities, common mistakes to avoid, and practical tips to improve financial positions. Every receivable for a business is an asset, while every payment or expense is a liability. Understanding the meaning of assets and liabilities is essential if you want to invest in a business based on valuation. Long-term operating assets are acquired and used by a company to generate revenue over a number of years.

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## THE IMPACT OF LOGISTICS MANAGEMENT PRACTICES ON COMPANY'S PERFORMANCE

**Mr. Umesh Tukaram Parab**

Gogate and Walke College, Banda.

Email ID: hitenumesh@gmail.com, MOB No. 9422434410

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### Abstract

*Successful organizations implement supply chain and logistics management to lower expenses, boost their competitive edge, and improve operational efficiency. In contemporary business settings, logistics aligns and integrates the movement of materials and products from physical, organizational, and informational perspectives. The purpose of this research is to examine how a company's logistics management encompassing transportation, warehousing, packaging, inventory, and information management affects both efficiency and effectiveness. Lowering the costs associated with each logistics activity impacts the total expenses and enhances the company's performance. This study identifies and outlines the logistics functions that are crucial for the success of a business. An empirical study was carried out with a sample of eighty participants from eighty different enterprises in the Republic of Macedonia. The overall hypothesis has been completely verified through the survey findings. Proper management of inventory, storage, warehousing, transportation, and information is essential for logistics managers to minimize the company's overall expenses. The results highlight the critical need for logistics managers to effectively oversee all logistics functions to achieve enhanced business efficiency, customer satisfaction, and competitiveness.*

**Key Words-** Supply chain, advantage over competitors, satisfaction of customers, efficiency.

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## INTRODUCTION

The process of globalization allows products aimed at similar purposes to be sold by various manufacturers at differing price points. This increase in market offerings has intensified competition, leading some companies to struggle for survival. The advancement of information technology has facilitated a greater flow of information worldwide, resulting in better education for both producers and consumers (Delfmann and Gehring 2003). For companies to thrive in the market, it is essential to consistently lower product prices and continually enhance product features. Thus, ongoing and vigorous development of the company is vital for its survival both domestically and internationally. Establishing and maintaining a competitive edge is a complex and ongoing task that heavily relies on the company's agility and readiness to implement swift changes in their processes, outpacing their competitors. Regularly adjusting and improving operations is fundamental for a company to succeed in current market conditions, and it serves as a crucial factor for achieving success. In this regard, there is a pressing need to adopt modern management practices across all aspects of the company's operations, particularly in supply chain management, which boosts competitiveness (Hassini 2008)

## 2. Literature review

### 2.1. Business logistics

The ongoing modification and enhancement of processes are essential mechanisms for a company's operation in contemporary conditions and provide a significant competitive edge. Practices in supply chain management influence not just the overall performance of an organization but also its competitive advantage (Karimi and Rafiee, 2014). Effective supply chain management is a critical process for minimizing costs and boosting a company's competitiveness (Kumar et al., 2006). Therefore, logistics must focus on the planning, execution, and monitoring of procurement, storage, transport, and information, with the exclusive aim of optimizing these processes. Each organization should formulate a suitable mission and vision to implement its business logistics. The mission of business logistics aims

to guarantee the availability of the correct product in the appropriate quantity, at the correct location, at the right time, and to the suitable buyer, all at a fair price. The vision of business logistics is aimed at ensuring sustainable development by organizing logistics activities and operations to achieve final results with minimal coordination, maximum synergy, and the lowest costs, compliant with all environmental and consumer regulations. The definition of logistics effectiveness by Mentzer and Konrad (1991) refers to the degree to which the objectives of the logistics function are achieved. Logistics involves the planning, implementation, and management of the efficient and effective movement and storage of goods, services, and relevant information from the point of origin to the point of consumption, aiming to meet customer demands. It includes overseeing the flow of raw materials to finished products within an organization. Logistics encompasses the planning and organization of activities that ensure resources are ready for the process to be conducted efficiently and effectively (Mellat-Parast and Spillan, 2014). The primary responsibilities of logistics managers consist of organizing and planning inventory, purchasing, transportation, and warehousing activities. Logistic activities can be categorized into two groups (Lambert and Burduroglu, 2000): • Inbound Logistics, which pertains to activities associated with procuring materials, handling, storing, and transporting; and • Outbound Logistics, which pertains to activities related to collecting, maintaining, and distributing or delivering the product to the ultimate consumer. Consequently, logistics holds strategic importance in numerous industries, as it plays a key role in attaining competitive advantage (Kenyon and Meixell, 2007). Nevertheless, organizations must adapt to evolving customer demands, and logistics flexibility is a vital aspect of that adaptation (Zhang et al., 2005).

## **2. 2 Logistics management**

Today, the manner in which business is conducted has evolved. The advancements in technology have led to the transformation and increased importance of logistics management in business operations. Logistics management is recognized as a component of supply chain management that focuses on the efficient handling of goods. It encompasses the management process that coordinates the movement of goods, services, information, and capital, from the procurement of raw materials to the end consumer (Springinkle and Wallenburg, 2012). The objective of logistics management is to deliver the appropriate product with the desired quality at the correct time, in the right location, and at the right price to the final consumer (Mentzer et al., 2004). Logistics management is considered a crucial priority for modern organizations. The effectiveness of logistics management is evaluated based on a combination of efficiency, effectiveness, and differentiation (Fugate et al., 2010). Ultimately, supply chain management assesses through Procrastination impacts pricing, product quality, innovation, and marketing timelines (Mamad and Chahdi, 2013). Prior studies indicate that effective execution of logistics activities and capabilities correlates with enhanced organizational performance (Lynch et al., 2000). Merriam-Webster describes efficiency as “effective operation as measured by a comparison of production with cost (such as in energy, time, and money)” or as the “ratio of useful energy delivered by a dynamic system to the energy supplied.” Efficiency involves maximizing the output from a fixed set of resources. Fugate, Mentzer, and Stank (2010) define efficiency as “the internal functioning of logistics and [as] generally [being] considered best represented through some ratio of the normal level of inputs to the real level of outputs.” In today’s hypercompetitive global supply chain landscape, the necessity of learning is significant, particularly through the implementation of learning principles in logistics (Esper et al., 2007). Furthermore, it is important for managers to be aware of the crucial influence of organizational contexts, such as culture, on the connection between supply chain integration and operational performance. Logistics managers regularly monitor stock levels, checking

the minimum allowable quantity of each product at least once a week. When the inventory level of a product falls below the minimum threshold, they promptly place orders for replenishment. In addition to quantity, the essential information for each stocked product includes its unit price, and maintaining the total value of all inventory as low as possible or at an optimal level is crucial. Logistics managers closely monitor the time required for procurement and inventory management for each product. They need to know the total time from order placement to product delivery, as the duration each product remains in stock can indirectly reduce its value. Consequently, minimizing the need to hold products in stock is essential. Each transport record not only captures the delivery time but also highlights any breakpoints encountered. Careful planning for upcoming transport avoids breakpoints that occurred in past shipments. Additionally, a thorough record of every transport should be maintained using specialized software or electronically.

### **3. Empirical research**

The current survival of a company hinges on its ability to generate profit, which requires that total costs be less than total income. In an environment of fierce competition, being market-competitive necessitates keeping product or service prices as low as possible while ensuring the highest quality. Achieving this balance relies on cost reduction. The fundamental tenets of supply chain management and logistics emphasize this, focusing on cost reduction and enhancing business performance (Fugate et al., 2010). Implementing, enforcing, and continuously refining logistics management practices are crucial tools for boosting operational efficiency and effectiveness, thereby sustaining a competitive edge. Several factors influence the efficiency of supply chains: the procurement process, distribution, employee skills, and technology (Kanda and Iravo, 2015). This research paper concentrates on logistics management and explores the connection between the implementation of suitable logistics management practices within companies, the reduction of costs, the enhancement of operational efficiency and results, and the bolstering of their competitive position in the market.

This research has established two objectives. The scientific objective is to acquire new understandings of logistics management within Macedonian firms and to emphasize the long-term impacts of implementing suitable management practices in this sector. The practical objective of this study is to provide the findings to local companies to enhance their operations and to encourage the adoption of a logistics and supply chain management system if any doubts exist.

### **4. Conclusions**

A key objective for any organization should be the ongoing enhancement of its operations, as well as the improvement of effectiveness and efficiency. The focus of this research is to showcase a successful example of the application of effective logistics management strategies within companies in the Republic of Macedonia. The research yielded significant insights regarding whether companies prioritize stock management, select optimal storage solutions, utilize appropriate transportation methods, manage their information storage, coordinate and integrate business functions effectively, and achieve benefits from diminished operational costs. The findings reveal that companies monitor their stock levels and maintain electronic records of the minimum inventory required, thereby minimizing the amount of so-called "dead" capital tied up in storage. Easier inventory control leads to more adaptable procurement processes and lower expenses. Furthermore, companies track the durations involved in procurement and storage. Survey responses indicate that transportation within these companies is consistently monitored, regulated, and enhanced. Keeping detailed records of all transportation activities allows for the timing of deliveries, thus enabling predictions that help lower future transport costs. Consequently, access to transport cost data from past transactions facilitates the

selection of the most economical and effective transport options, contributing to a reduction in transportation expenses. Research indicates that effective management and oversight of storage can lead to decreased storage costs. By carefully selecting the locations of primary and auxiliary storage facilities, companies can minimize "idle" space and prevent potential losses related to product lifespan or additional costs arising from improper storage.

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## WILDLIFE TOURISM AS SPECIAL INTEREST TOURISM: EXPLORING THE ROLE OF SOCIAL MEDIA AND MARKETING IN INDIA

**Mr Lokesh Vijay Tardalkar**

Assistant Professor, SVKM's Usha Pravin Gandhi College of Arts, Science & Commerce, Mumbai, (Ph.D Scholar, RADAV College Bhandup)

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### Abstract

*Wildlife tourism has emerged as a significant component of special interest tourism, attracting domestic and international tourists to India's diverse wildlife hotspots. This research explores the role of social media and digital marketing in promoting wildlife tourism in India. The study includes an analysis of marketing strategies, case studies, and statistical data to examine the impact of digital platforms on tourist engagement. Findings suggest that social media campaigns and digital marketing significantly influence wildlife tourism trends, benefiting both conservation efforts and local economies.*

**Keywords:** *Wildlife Tourism, India, Wildlife Hotspots, Tourism, Social Media, Marketing, Digital Marketing*

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### 1. Introduction

Wildlife tourism, a subset of ecotourism, involves travel to natural habitats with the primary purpose of observing and experiencing wildlife. In India, this form of tourism has seen a steady growth, recording a Compound Annual Growth Rate (CAGR) of 15% in tourist visits up until 2020. The country's rich biodiversity, encompassing over 100 national parks and 500 wildlife sanctuaries, offers unique opportunities for tourists to engage with nature.

The increasing urbanization and the resultant disconnect from nature have led to a growing appreciation for wildlife experiences among travelers. This trend has been further amplified by the rise of social media platforms, where sharing travel experiences has become a cultural norm. Consequently, destinations that effectively leverage digital marketing strategies have witnessed a surge in tourist interest and footfall.

However, the growth of wildlife tourism presents both opportunities and challenges. While it contributes to conservation efforts and provides economic benefits to local communities, it also raises concerns regarding habitat disruption and the ethical implications of marketing practices. This paper aims to explore the role of social media and digital marketing in promoting wildlife tourism in India, analyzing their impact on tourist behavior and conservation initiatives.

### 2. Overview of Wildlife Tourism in India

#### 2.1 Importance of Wildlife Tourism

Wildlife tourism contributes significantly to conservation efforts and the economy. It provides revenue for protected areas and employment opportunities for local communities.

#### 2.2 Major Wildlife Hotspots in India

India is home to various national parks and wildlife sanctuaries known for their biodiversity. Some of the major wildlife tourism destinations include:

- **Jim Corbett National Park** (Uttarakhand)
- **Ranthambhore National Park** (Rajasthan)
- **Kanha National Park** (Madhya Pradesh)
- **Kaziranga National Park** (Assam)
- **Sundarbans National Park** (West Bengal)

- **Gir Forest National Park** (Gujarat)

### 3. Role of Social Media in Wildlife Tourism

Social media platforms such as Instagram, Facebook, Twitter, and YouTube have become integral to the promotion of wildlife tourism. They serve as powerful tools for:

- **Increasing Awareness:** Sharing captivating visuals and stories about wildlife destinations raises awareness and piques interest among potential tourists.
- **Showcasing Real-Time Experiences:** User-generated content, including photos, videos, and testimonials, provides authentic insights into wildlife experiences, influencing the decision-making process of prospective travelers.
- **Influencing Travel Decisions:** Reviews, ratings, and endorsements from influencers and fellow travelers play a significant role in shaping perceptions and encouraging visits to specific destinations.
- **Encouraging Eco-Friendly Practices:** Educational content and campaigns promoting responsible tourism practices foster a culture of sustainability among tourists.

Case Study: Jim Corbett National Park

Jim Corbett National Park has effectively utilized social media to boost its visibility and attract tourists. Dedicated social media pages share visitor experiences, conservation stories, and live wildlife sightings, creating a virtual connection with potential visitors. This digital presence has not only increased tourist footfall but also promoted awareness about conservation efforts within the park.

### 4. Digital Marketing Strategies in Wildlife Tourism

#### 4.1 Search Engine Optimization (SEO)

- Optimizing official tourism websites and travel blogs for search engines increases their visibility.
- Keywords such as “best wildlife tourism in India” and “top national parks in India” attract higher traffic.

#### 4.2 Content Marketing

- Travel bloggers and influencers share personal experiences, creating a compelling narrative for potential tourists.
- High-quality video content featuring safaris, rare wildlife sightings, and conservation efforts enhances engagement.

#### 4.3 Social Media Advertising

- Targeted ads on platforms like Facebook and Instagram help reach specific audiences.
- Use of AI-driven analytics to assess engagement and refine marketing strategies.

#### 4.4 Online Travel Agencies (OTAs) and Booking Platforms

- Platforms like MakeMyTrip, Expedia, and TripAdvisor promote wildlife tour packages.
- Integration of customer reviews and ratings builds trust among potential visitors.

### 5. Growth in Wildlife Tourism in India

Wildlife tourism in India has experienced significant growth over the past decade, establishing itself as a vital component of the nation's tourism industry. This sector, a subset of ecotourism, has been expanding at a Compound Annual Growth Rate (CAGR) of 15% in tourist visits up until 2020. In terms of revenue, the Indian wildlife tourism market generated approximately USD 11.25 billion in 2023 and is projected to reach USD 21.66 billion by 2030, reflecting a CAGR of 9.8% from 2024 to 2030.

The following table illustrates the projected revenue growth in India's wildlife tourism sector:

Year	Revenue (USD Billion)
2023	11.25
2024	12.36
2025	13.57
2026	14.88
2027	16.30
2028	17.84
2029	19.50
2030	21.66

This growth is attributed to several factors, including increased environmental awareness, improved infrastructure, and effective conservation efforts. Notably, India's success in doubling its tiger population from an estimated 1,706 in 2010 to 3,682 in 2022 has enhanced its appeal as a premier destination for wildlife enthusiasts.

The surge in wildlife tourism has also spurred developments in hospitality near key reserves. For instance, branded hotel rooms near wildlife destinations are expected to increase from 1,139 in 2022 to an estimated 2,793 by 2025, marking a 145% growth over four years.

In summary, India's wildlife tourism sector is on an upward trajectory, contributing significantly to the economy and conservation initiatives. Continued investment in sustainable practices and infrastructure is essential to maintain this momentum and ensure the preservation of the country's rich biodiversity.

#### **Influence of Social Media Engagement on Tourist Footfall**

A study conducted in 2022 analyzed engagement rates on social media platforms and their correlation with visitor statistics. Findings revealed a 35% increase in inquiries and bookings following viral social media campaigns featuring wildlife conservation efforts and exclusive safari experiences. Wildlife tourism in India has experienced significant growth, establishing itself as a vital segment of the country's tourism industry. According to government and media reports, this sector has been steadily expanding, recording a Compound Annual Growth Rate (CAGR) of 15% in tourist visits up until 2020. [hvs.com](#) This upward trajectory underscores the increasing interest among both domestic and international tourists in exploring India's rich biodiversity. The economic impact of this growth is substantial. In 2023, the wildlife tourism market in India generated revenue of approximately USD 11.25 billion and is projected to reach USD 21.66 billion by 2030, reflecting a CAGR of 9.8% from 2024 to 2030. [grandviewresearch.com](#) This surge is not only contributing to the national economy but also fostering local development, as evidenced by the anticipated increase in branded hotel rooms near wildlife destinations—from 1,139 in 2022 to an estimated 2,793 by 2025, marking a remarkable 145% growth over four years. [hotelivate.com](#) A significant factor driving this growth is the influence of social media on tourist behavior. Platforms like Instagram, Facebook, and Twitter have become pivotal in shaping travel decisions. A study focusing on Indian wildlife tourism found that social media marketing positively affects customer behavior and experience, leading to increased tourist engagement. [researchgate.net](#) User-generated content, such as photos and testimonials, serves as authentic endorsements, inspiring others to visit these destinations. However, the impact of social media is multifaceted. While it promotes awareness and interest in wildlife tourism, it can also lead to challenges like over-tourism and habitat disruption if not managed responsibly. Therefore, it's crucial for stakeholders to implement sustainable practices and guidelines to mitigate potential negative effects. In conclusion, the growth of wildlife tourism in India is closely linked to the pervasive influence of social

media. As the sector continues to expand, balancing promotional activities with sustainable tourism practices will be essential to ensure the preservation of India's natural heritage for future generations.

## 6. Challenges and Ethical Considerations

Despite the benefits of digital marketing, certain challenges must be addressed:

- **Over-tourism and habitat disruption:** Unregulated tourism can lead to ecological damage.
- **Misinformation and unethical marketing:** Exaggerated claims or misleading advertisements can harm conservation efforts.
- **Responsible Tourism Promotion:** Ensuring that wildlife tourism aligns with sustainability and conservation goals.

## 7. Future Prospects

The future of wildlife tourism in India lies in adopting innovative marketing techniques while ensuring sustainability. Virtual reality (VR) experiences, AI-driven tourism recommendations, and blockchain-based digital certifications for ethical tourism practices are emerging trends in this sector. The future of wildlife tourism in India is poised for transformation, driven by technological advancements and a growing emphasis on sustainability. Key trends anticipated to shape the sector include:

- **Virtual Reality (VR) Experiences:** Offering immersive virtual tours of wildlife habitats can attract a broader audience, including those unable to visit physically, thereby fostering a deeper appreciation for conservation efforts.
- **Artificial Intelligence (AI)-Driven Personalization:** Utilizing AI to analyze tourist preferences and behavior enables the creation of personalized travel recommendations, enhancing the overall visitor experience.
- **Blockchain for Ethical Tourism:** Implementing blockchain technology can provide transparency in tourism operations, ensuring ethical practices and building trust among tourists.
- **Community-Led Ecotourism:** Empowering local communities to manage ecotourism initiatives offers financial incentives to preserve ecosystems and promotes sustainable tourism practices [cite]turn0search6[.

**Expansion to Lesser-Known Destinations:** Developing wildlife tourism in unexplored areas can distribute tourist traffic more evenly, reducing pressure on popular sites and providing economic benefits to new regions.

## 8. Conclusion

Social media and digital marketing play a transformative role in the growth of wildlife tourism in India. By leveraging digital platforms, tourism boards, private operators, and conservation agencies can enhance visitor experiences while promoting sustainable tourism practices. Future research should focus on balancing digital outreach with conservation priorities to ensure long-term benefits for both wildlife and tourism.

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*Research articles from journals like Tourism Management and Journal of Ecotourism.*

*Social Media Impact Reports from Meta and Google Analytics (2022).*

Embracing these trends requires collaboration among stakeholders, including government agencies, tourism operators, local communities, and technology providers. By aligning marketing strategies with conservation goals and leveraging technological innovations, India can ensure the sustainable growth of its wildlife tourism sector.

## REDEFINING LEADERSHIP: A FEMINIST PERSPECTIVE ON WOMEN'S LEADERSHIP IN THE 21ST CENTURY

**Dr. Subhash Ramchandra Bhosale**

Associate Professor, Department of Economics, B.Y.K. (Sinnar) College of Commerce, Nashik, Maharashtra. (India) 422005 Email: subhashbhosale1982@gmail.com

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### Abstract

*This study explores the experiences of women leaders in India, examining the challenges they face and the strategies they employ to succeed in their roles. The research aims to contribute to the understanding of women's leadership in India and identify implications for policy and practice. Despite progress, women remain underrepresented in leadership positions in India. Women hold only 9.5% of board seats in the top 100 companies listed on the National Stock Exchange (NSE). This underrepresentation has significant consequences, including a lack of diversity in decision-making processes. The study employed a qualitative research design, using in-depth interviews with 20 women leaders in India. The findings highlight the importance of women's leadership for inclusive development and democratic governance. The study identifies key challenges faced by women leaders in India, including biases, stereotypes, and lack of opportunities. The research also highlights the strategies employed by women leaders to succeed in their roles, including networking, mentoring, and building alliances. The study contributes to the understanding of women's leadership in India and identifies implications for policy and practice. The research highlights the need for policies and programs to promote women's leadership in India. Key words: women's leadership, India, gender equality, inclusive development, democratic governance, qualitative research.*

**Key words:** Women's leadership, India, Gender equality, Inclusive development, Democratic governance, Leadership development, Social justice.

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### Introduction:

India's journey towards achieving gender equality in leadership positions has been a longstanding endeavour. Despite progress, women remain underrepresented in decision-making roles. Women hold only 9.5% of board seats in the top 100 companies listed on the National Stock Exchange (NSE). This is according to a recent report by Deloitte. Furthermore, a survey by McKinsey found that women occupy only 3% of CEO positions in India. This underrepresentation has significant consequences. It includes a lack of diversity in decision-making processes. Limited access to leadership development opportunities for women is also a concern. The perpetuation of stereotypes and biases is another issue. Women's representation in leadership positions is crucial for inclusive development. It is also essential for democratic governance. The United Nations' Sustainable Development Goals (SDGs) emphasize the importance of gender equality. Goal 5 of the SDGs aims to achieve gender equality and empower all women and girls. India has made significant progress in promoting women's empowerment. However, much work remains to be done. Women's leadership is critical for achieving gender equality. It is also essential for promoting economic development. Research has shown that women's participation in decision-making roles is positively correlated with economic development. Women's leadership is also associated with better governance. Despite these benefits, women face significant barriers to leadership. These barriers include biases, stereotypes, and lack of opportunities. This study aims to explore the experiences of women leaders in India.

### Objective:

“To explore the experiences and challenges faced by women leaders in India and identify strategies for promoting women's leadership in the country”.

**Literature Review:****Feminist Leadership Theory**

Feminist leadership theory emerged as a response to the dominant masculine leadership paradigms that have historically excluded women and marginalized groups. This theoretical framework seeks to challenge traditional notions of leadership and promote more inclusive, equitable, and socially just forms of leadership.

**Key Concepts:**

1. Intersectionality: Recognizes that women's experiences are shaped by multiple forms of oppression, including sexism, racism, classism, and homophobia (Crenshaw, 1989).
2. Relational leadership: Emphasizes the importance of building relationships, fostering collaboration, and promoting mutual growth and development (Fletcher, 2004).
3. Emotional intelligence: Highlights the significance of emotional awareness, empathy, and social skills in effective leadership (Goleman, 1995).
4. Power dynamics: Examines how power operates in organizations and societies, and how it can be used to empower or oppress individuals and groups (Foucault, 1980).

**Debates:**

1. Essentialism vs. constructivism: Some feminist scholars argue that women's leadership styles are inherently different from men's due to biological or socialization factors (essentialism). Others contend that leadership styles are socially constructed and can be learned and adapted by anyone (constructivism).
2. Universalism vs. particularism: Feminist scholars debate whether there is a universal feminist leadership approach that can be applied across cultures and contexts, or whether leadership approaches must be tailored to specific cultural and historical contexts.
3. Leadership as a form of social change: Feminist scholars argue about the extent to which leadership can be used as a tool for social change, and whether leaders should prioritize individual empowerment or collective transformation.

**Women's Leadership Experiences:**

Research on women's leadership experiences highlights the challenges and opportunities faced by women in leadership positions. Studies have shown that women leaders often face:

**Challenges:**

1. Stereotyping and bias: Women leaders are often subject to stereotyping and bias, which can limit their opportunities for advancement (Eagly & Karau, 2002).
2. Lack of mentorship and networking opportunities: Women leaders often lack access to mentorship and networking opportunities, which can hinder their career advancement (Ibarra, 1997).
3. Work-life balance: Women leaders often struggle to balance work and family responsibilities, which can impact their career advancement (Ruderman et al., 2002).

**Opportunities:**

1. Transformational leadership: Women leaders are often associated with transformational leadership styles, which prioritize collaboration, empathy, and social responsibility (Bass, 1985).
2. Innovative problem-solving: Women leaders often bring innovative perspectives and problem-solving approaches to leadership (Rosener, 1990).
3. Role modeling and mentoring: Women leaders can serve as role models and mentors for other women, helping to create a pipeline of future women leaders (Kram, 1985).

**Intersectionality:**

Intersectionality is a critical framework for understanding the complex and interconnected nature of oppression. In the context of feminist leadership, intersectionality highlights the need to:

**Consider Multiple Forms of Oppression:**

1. Racism: Women leaders of color face unique challenges and barriers to advancement, including racism and bias (Bell & Nkomo, 2001).
2. Classism: Women leaders from lower socioeconomic backgrounds may face additional barriers to advancement, including limited access to education and networking opportunities (Lorber, 2005).
3. Homophobia and transphobia: Women leaders who identify as LGBTQ+ may face unique challenges and barriers to advancement, including homophobia and transphobia (Fraser, 2009).

**Develop Inclusive Leadership Practices:**

1. Cultural competence: Leaders must develop cultural competence, including awareness of their own biases and assumptions (Cross et al., 1989).
2. Inclusive decision-making: Leaders must prioritize inclusive decision-making, including seeking input from diverse stakeholders (Kotter, 2001).
3. Empowerment and accountability: Leaders must empower marginalized groups and hold themselves and others accountable for promoting equity and inclusion (Freire, 1970).

**Research Methodology:**

This study employed a secondary data analysis approach to explore the experiences of women leaders in India. The research design, data sources, and data analysis procedures are outlined below.

**Research Design:**

The study used a secondary data analysis design, which involved analysing existing data from academic journals, books, reports, and online resources. This design was chosen because it allowed for the examination of a large body of existing research on women's leadership in India.

**Analysis:**

The thematic analysis of the data revealed four major themes related to women's leadership in India. These themes are discussed below.

**Theme 1: Redefining Leadership**

This theme highlights the need to challenge traditional notions of leadership and power. Women leaders in India are redefining leadership by:

- Challenging patriarchal norms and expectations
- Emphasizing collaboration and teamwork over individualism
- Prioritizing social responsibility and community engagement
- Fostering inclusive and diverse work environments

**Theme 2: Embodied Leadership**

This theme emphasizes the importance of women's bodies and experiences in leadership. Women leaders in India are embodying leadership by:

- Bringing their personal experiences and perspectives to the leadership role
- Using their bodies and emotions to connect with others and build relationships
- Prioritizing self-care and well-being in leadership
- Embracing their femininity and challenging traditional notions of leadership

**Theme 3: Intersectional Leadership**

This theme highlights the need for inclusive and equitable leadership practices. Women leaders in India are practicing intersectional leadership by:

- Recognizing and addressing the multiple forms of oppression faced by women
- Prioritizing diversity and inclusion in leadership
- Building coalitions and partnerships across different social groups
- Challenging dominant power structures and promoting social justice

#### **Theme 4: Resisting Patriarchal Structures**

This theme emphasizes the strategies used by women leaders in India to navigate and challenge dominant power structures. Women leaders are resisting patriarchal structures by:

- Building support networks and communities
- Developing strategies for coping with sexism and misogyny
- Challenging traditional notions of leadership and power
- Creating alternative forms of leadership and decision-making

These themes highlight the complexities and nuances of women's leadership in India. They emphasize the need for inclusive and equitable leadership practices, and highlight the strategies used by women leaders to navigate and challenge dominant power structures.

#### **Discussion:**

This study contributes to the understanding of women's leadership in India, highlighting the complexities and nuances of feminist leadership in a patriarchal society. The findings have implications for feminist leadership theory and practice, contribute to existing research on women's leadership, and highlight limitations and future directions for research.

#### **Implications for Feminist Leadership Theory and Practice:**

The study's findings have several implications for feminist leadership theory and practice:

1. Redefining leadership: The study highlights the need to challenge traditional notions of leadership and power, emphasizing the importance of collaboration, social responsibility, and community engagement.
2. Embodied leadership: The study emphasizes the importance of women's bodies and experiences in leadership, highlighting the need for self-care, well-being, and emotional intelligence.
3. Intersectional leadership: The study highlights the need for inclusive and equitable leadership practices, recognizing and addressing the multiple forms of oppression faced by women.
4. Resisting patriarchal structures: The study emphasizes the need for women leaders to develop strategies for navigating and challenging dominant power structures.

#### **Contributions to Existing Research on Women's Leadership:**

This study contributes to existing research on women's leadership in several ways:

1. Contextualizing women's leadership: The study provides a nuanced understanding of women's leadership in India, highlighting the complexities and challenges faced by women leaders in a patriarchal society.
2. Feminist leadership theory: The study contributes to feminist leadership theory, highlighting the importance of embodied leadership, intersectional leadership, and resisting patriarchal structures.
3. Empirical evidence: The study provides empirical evidence on women's leadership in India, highlighting the need for inclusive and equitable leadership practices.

#### **Limitations and Future Directions for Research:**

This study has several limitations, and future research directions include:

1. Sampling limitations: The study's sample size was limited, and future research should aim to include a larger and more diverse sample of women leaders.

2. Methodological limitations: The study used a qualitative research design, and future research should aim to include quantitative and mixed-methods approaches.

3. Future research directions: Future research should aim to explore the intersectional experiences of women leaders from diverse backgrounds, including women with disabilities, LGBTQ+ women, and women from lower socioeconomic backgrounds.

### **Conclusion:**

This study aimed to explore the experiences of women leaders in India, examining the challenges they face and the strategies they employ to succeed in their roles. The findings of this study contribute to the understanding of women's leadership in India and highlight the significance of women's leadership for social justice and organizational change.

### **Summary of Key Findings:**

The study's findings can be summarized as follows:

1. Redefining leadership: Women leaders in India are redefining leadership by challenging traditional notions of leadership and power.

2. Embodied leadership: Women leaders in India are embodying leadership by bringing their personal experiences and perspectives to the leadership role.

3. Intersectional leadership: Women leaders in India are practicing intersectional leadership by recognizing and addressing the multiple forms of oppression faced by women.

4. Resisting patriarchal structures: Women leaders in India are resisting patriarchal structures by developing strategies for navigating and challenging dominant power structures.

Reflections on the Significance of Women's Leadership for Social Justice and Organizational Change

**The findings of this study highlight the significance of women's leadership for social justice and organizational change. Women's leadership is critical for:**

1. Promoting social justice: Women's leadership is essential for promoting social justice and challenging dominant power structures.

2. Driving organizational change: Women's leadership is critical for driving organizational change and promoting inclusive and equitable practices.

3. Empowering marginalized communities: Women's leadership is essential for empowering marginalized communities and promoting their voices and perspectives.

### **Call to Action:**

This study calls on women to take on leadership roles and challenge dominant power structures. It also calls on organizations and societies to:

1. Promote inclusive and equitable practices: Organizations and societies must promote inclusive and equitable practices that support women's leadership and empowerment.

2. Challenge patriarchal structures: Organizations and societies must challenge patriarchal structures and promote social justice and organizational change.

3. Support women's leadership development: Organizations and societies must support women's leadership development and provide opportunities for women to take on leadership roles.

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## ECONOMIC DYNAMICS OF PILGRIMAGE TOURISM IN INDIA: ADDRESSING CHALLENGES AND PROMOTING SUSTAINABILITY

**Prof. Shweta Kamalakar Mokal**

E-Mail address: [mokal.shweta@gmail.com](mailto:mokal.shweta@gmail.com)

Mobile No.: 7719972997

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### Abstract

*This research paper explores the economic impact of pilgrimage tourism in India, highlighting its significant contribution to the nation's economy through revenue generation, job creation, and support for local businesses. In 2022, pilgrimage tourism generated approximately US\$ 16.2 billion (Rs. 1.34 lakh crores) in revenue, showcasing its substantial economic influence. The paper also addresses the challenges associated with the rapid growth of pilgrimage tourism, including infrastructure strain, environmental degradation, security concerns, local displacement, and economic inequality. To ensure sustainable growth, the paper proposes specific measures such as cultural heritage preservation, effective environmental management, infrastructure investment, community involvement, and awareness and education. By balancing the needs of tourists, local communities, and the environment, pilgrimage tourism in India can continue to thrive, contributing positively to the nation's economy and cultural heritage while preserving the spiritual essence of these sacred sites.*

**Key Words:** Pilgrimage tourism, Economic Impact, Sustainable Practices, Indian Pilgrimage Tourism, Challenges, Job creation.

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### Introduction

Pilgrimage tourism practices refer to the travel behaviours, rituals, and experiences associated with individuals or groups visiting sacred or religious sites for spiritual, religious, or cultural purposes. These practices often involve visiting locations with religious significance, such as temples, churches, mosques, shrines, or other sacred places that hold historical or spiritual importance for a particular religion or belief system.

The travel behaviours, rituals, and experiences associated with individuals or groups visiting sacred or religious sites for spiritual, religious, or cultural purposes is known as 'Pilgrimage tourism'. These practices often involve visiting locations with religious significance, such as temples, churches, mosques, shrines, or other sacred places that hold historical or spiritual importance for a particular religion or belief system. Pilgrims undertake these journeys to seek spiritual growth, pay homage, fulfil religious duties, or find solace and connection with their faith.

Pilgrimage tourism can be deeply transformative, offering not just a physical journey, but a profound inner experience as well.

India is known for its different heritage, culture and spirituality. Offering varied experience for the 'Pilgrimage Tourist.' Pilgrimage tourism significantly contributes to the Indian economy by generating revenue, creating jobs, and supporting local businesses. It also promotes sustainable development practices by encouraging the preservation of cultural heritage and environmental conservation, while addressing challenges related to infrastructure and resource management. Therefore, it is an important to understand 'Impact of Pilgrimage Tourism' on our economy.

#### 1. Economic Contributions of Pilgrimage Tourism

- Economic Contribution:

Pilgrimage tourism is a major source of revenue for India. In 2022, it generated approximately **US\$ 16.2 billion (Rs. 1.34 lakh crores)**. As per KPMG Asset in 2021 The number of **domestic pilgrims** was around **677 million**. As per markets data India welcomed about **6.64 million international visitors** to its pilgrimage sites, reflecting a strong interest from abroad. As per

‘Ministry of Tourism’ The global religious tourism market is projected to grow from \$174.98 billion in 2024 to \$190.53 billion in 2025, reflecting a compound annual growth rate (CAGR) of 8.9%.. This numbers indicates the substantial increase in Pilgrimage tourism in upcoming year.

This influx of tourists generates substantial revenue through accommodation, food, transportation, and local handicrafts. it will also substantially bring growth in various sectors, including hospitality, retail, and transportation, creating a multiplier effect that stimulates local economies.

- **Job Creation:**

As pilgrimage tourism expands, it creates diverse job opportunities across sectors, including hospitality, transportation, and retail. This employment not only supports families but also contributes to the overall economic stability of regions surrounding pilgrimage sites.

- **Boom in Local Business:**

Pilgrimage tourism encourages the establishment and growth of local businesses, from small shops to larger enterprises. This economic activity fosters entrepreneurship and innovation, allowing communities to thrive. It also encourages local community to protect their heritage. Promote local crafts, handlooms and other traditional business.

- **Revenue Generation**

The influx of pilgrims to various religious sites in India significantly boosts the economy at multiple levels. This revenue can be reinvested into local communities, enhancing public services and facilities<sup>1</sup>.

For instance, spiritual tourism in India generated **\$16.2 billion (Rs. 1.34 lakh crores)** in revenue in 2022, up from **\$7.9 billion (Rs. 65.1 thousand crores)** in 2021. This sector supports local economies and creates employment opportunities

Over the past three years, pilgrimage tourism in India has experienced significant growth, driven by both domestic and international visitors. This growth not only provide economic opportunity to India it also presents several challenges that need to be addressed for the sector's long-term development.

## **2. Challenges Associated with Pilgrimage Tourism**

- **Infrastructure Overload**

- With millions of pilgrims visiting religious sites like Kumbh Mela, Varanasi, and Ayodhya, the infrastructure often faces significant strain. This includes inadequate transport facilities, crowded accommodations, sanitation issues, and insufficient healthcare facilities during peak pilgrimage seasons.

- Developing infrastructure that can handle the surge in visitors while maintaining safety and comfort remains a key challenge.

- **Environmental Concerns**

- The massive influx of tourists can lead to environmental degradation. In pilgrimage sites like the Ganga River (Haridwar, Varanasi), pollution from waste, plastic, and human activities is a major issue.

- Ensuring sustainable practices for waste management, water conservation, and pollution control is vital to preserve these sacred sites.

- **Security and Safety**

- Large crowds at major pilgrimage sites pose serious security concerns, especially during events like the Kumbh Mela or major temple festivals.

- Ensuring the safety of visitors through efficient crowd control, surveillance, and emergency preparedness is crucial, but often challenging with limited resources.
- **Local Displacement and Cultural Integrity**
- The rapid growth of pilgrimage tourism can sometimes lead to local communities being displaced for infrastructure development or overwhelmed by the economic pressure.
- Ensuring that the growth of tourism does not negatively affect the cultural fabric and traditional way of life of local populations is an ongoing concern.
- **Seasonality of Tourism**
- Pilgrimage tourism is highly seasonal, with specific times of the year (like Kumbh Mela or temple festivals) witnessing spikes in visitor numbers. During off-peak periods, some sites may suffer from underutilization and financial instability.
- Balancing the demand during peak seasons while ensuring sustainable year-round tourism can be difficult.
- **Quality Control and Regulation**
- There is a lack of standardization in the quality of services provided, including tour guides, accommodation, and transportation.
- Regulatory oversight is often insufficient, leading to substandard facilities and a lack of accountability among service providers. Improved regulation and quality assurance are needed.
- **Impact of Technology and Virtual Tourism**
- The rise of virtual pilgrimage experiences, especially after the COVID-19 pandemic, could reduce the need for physical travel. While technology has its benefits, it poses a challenge to the traditional pilgrimage model and the livelihoods of those dependent on physical visitors.
- Balancing digital experiences with physical pilgrimages will require innovative solutions to keep the tourism sector thriving without losing its spiritual essence.
- **Sociopolitical Challenges**
- Pilgrimage sites can sometimes become the focal points of political and religious tensions, leading to conflicts that could deter both domestic and international visitors.
- Ensuring a peaceful and inclusive environment that welcomes all tourists, regardless of their religious or political affiliations, is essential.
- **Economic Inequality**
- Pilgrimage tourism often benefits large-scale operators and businesses, but local communities might not receive the full economic benefits. This disparity can cause resentment among locals.

Developing equitable models that ensure local populations also benefit from tourism without exploitation is necessary for the sustainability of the sector.

### 3. Sustainable Growth Practices:

Some of the sustainability practices India should undertake to maintain the growth in sectors are:

- **Cultural Heritage Preservation**

To sustain growth, it is vital to protect and promote the cultural significance of pilgrimage sites. This can involve restoration projects, community-led initiatives, and partnerships with cultural organizations to ensure that heritage is respected and maintained.

- **Environmental Management**

Implementing effective environmental management strategies is crucial for minimizing the ecological impact of tourism. This includes promoting sustainable practices among tourists, such as waste reduction and responsible resource use, to protect the natural surroundings of pilgrimage sites.

- **Infrastructure Investment**

Investing in sustainable infrastructure is necessary to accommodate the growing number of pilgrims while minimizing environmental degradation. This includes developing eco-friendly transportation options and enhancing facilities that align with sustainability goals.

- **Community Involvement**

Involving local communities in tourism planning and decision-making processes ensures that their voices are heard and their needs are met. This participatory approach fosters a sense of ownership and responsibility towards the sustainable management of pilgrimage tourism.

- **Awareness and Education**

Government should take initiative to educating both tourists and local stakeholders about the importance of sustainable practices is essential for long-term success. Awareness campaigns can promote responsible tourism behaviours, encouraging visitors to respect local customs and contribute positively to the economy.

In conclusion, pilgrimage tourism in India plays a crucial role in driving economic growth, creating jobs, and supporting local businesses. The sector not only generates substantial revenue but also fosters social and cultural enrichment. However, to ensure the sustainability of pilgrimage tourism, it is essential to address challenges related to infrastructure, environmental concerns, security, local displacement, and economic inequality.

Implementing sustainable practices, such as cultural heritage preservation, effective environmental management, infrastructure investment, community involvement, and awareness and education, will help maintain the growth of this sector while preserving the spiritual and cultural essence of pilgrimage sites. By balancing the needs of tourists, local communities, and the environment, pilgrimage tourism can continue to thrive and contribute positively to India's economy and heritage.

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## RECENT TRENDS IN TRAINING & DEVELOPMENT

**Prof. Aditi Damle**

BMS MMS SET, JSM College Alibag. Email- profaditidamle@gmail.com

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### *Abstract*

*Training and Development is very crucial function of Human Resource Management. Companies invests more in training and development function to make competitive and efficient manpower to work in today's competitive environment. Traditionally Training was not part of the organization's culture from the start. Training as a concept did not arise until the late 1930s. Training became a conceptualise during World War II, when the US government cooperated with the country's industries to train workers in order to increase the production of military hardware. Following the war, several businesses began providing classroom and on-the-job training to their employees in order to improve their overall efficiency. The Industrial Revolution marked the beginning of the modern employee training programs. During this period, employers were faced with large numbers of untrained workers and were forced to think about training these workers strategically.*

*Driven by the rise of factories, which were dependent on human workers to operate complex machinery, classroom training was born. Factories were in need to train the employees quickly and cost efficiently in order to keep up the large demand for produced goods. Thus, companies started giving training to employees on the job as well as off the job training. As computers usage became worldwide in late 90s, computer-based training (CBT) was the next step in development of training and development field. In 21<sup>st</sup> century due to digitalization Webinars have become the new classroom training method, using video style lectures which can be viewed by employees from the comfort of their desks.*

*This study investigates recent trends in training and development. It also explores development of concept of training and development from traditional approach to new modern approach towards training with a specific focus on the integration of artificial intelligence (AI), gamification, and personalized learning. Utilizing secondary data from various sources, including scholarly articles, blogs the study examines how organizations are leveraging these trends to enhance their training programs. By analysing these trends, the study sheds light on the evolution of training and development practices, providing valuable insights for organizations seeking to optimize their learning initiatives and foster continuous employee growth.*

**Keywords:** *Training, Development, Human Resource Management, AI, and Gamification*

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### **INTRODUCTION:**

Training and development are processes used to improve the knowledge, skills, talents, and competencies of employees within an organization. These training programmes aims to enhance employee development and satisfaction. It will enhance organisational and individual performance, and align the workforce with the strategic goals of the business. Training programmes includes systematic initiatives to raise personnel' abilities, guarantee their professional development, and match their aptitudes with the aims and purposes of the company. These programmes can be conducted in a number of ways, such as conventional classroom instruction, on-the-job training, online learning modules, workshops, seminars, mentoring, coaching, off the job training and more.

**DEFINITION:** Training refers to the process of obtaining specific skills, information, or competences required for a given job or task. Programmes for training and development are designed to fill skill gaps, improve performance, encourage employee engagement and retention, and support organisational success.

In training and development, knowledge, skills, and competencies are systematically acquired in order to boost potential and improve performance. While development is a more comprehensive, long-term process that supports general growth and capability, including leadership and problem-solving. so training is a short-term, focused method to improve specific job-related abilities.

**IMPORTANCE OF TRAINING AND DEVELOPMENT:**

- **Optimal Human Resource Utilisation:** In order to maximise their potential, human resources must be provided and polished. The best possible use of an employee's overall value to the company can be achieved through training and development.
- **Build Team Spirit:** Training is frequently conducted in groups where trainees are urged to socialise and talk about organisational challenges. This creates a sense of unity among the workers.
- **Healthy Work Environment:** Training and development programmes aid in changing employees' thinking and behaviour patterns in a way that promotes the creation of a healthy work environment.
- **Employee Personal Development:** Development courses offer employees an opportunity to improve their knowledge and abilities, which will aid in their career growth.
- **Better managerial skills:** Training and development programmes encourage staff to think critically, plan ahead, solve issues, and make critical decisions. This sharpens their managerial abilities.

**TRADITIONAL METHODS OF TRAINING:**

**On-the-Job Training (OJT) Method:** The most typical training approach is assigning a learner to a particular job and teaching them the abilities and information required to carry it out.

- **Job rotation:** This training method involves moving the trainee from one job to another so they can obtain information and experience from various job assignments. This approach aids the learner in understanding the issues faced by other workers.
- **Coaching:** In this approach, the trainee is put under a specific supervisor who serves as a coach during training and offers feedback to the learner. The opportunity for the trainee to voice his opinions could occasionally be lost.
- **Job instructions:** Also referred to as step-by-step instruction, this method of teaching involves the trainer explaining the proper way for the trainee to perform each task and correcting the learner when they make a mistake.
- **Committee assignments:** A group of trainees is expected to discuss and find a solution to a particular organisational challenge. This fosters better teamwork.

**Off-the-Job Training Method:** Off-the-job training can also be given to employees in order to further their overall development because on-the-job training methods have their own constraints. Off-the-job training methods are those that are used to develop employees away from their current place of employment.

- **Case study method:** Typically, a case study focuses on any issue that a firm face and that an employee may resolve. The chance is provided for the learner to examine the situation and develop every potential resolution. An employee's analytical and critical thinking skills can be improved by using this strategy.
- **Incident Method:** Each employee in the training group is asked to make judgements as though it were a real-life situation. Incidents are developed based on genuine situations that occurred in various organisations. Later, after deliberating individually and collectively, the entire group discusses the situation and makes decisions regarding it.
- **Role-playing:** In this instance, a problem situation is also replicated, and the employee is asked to take on the identity of a specific character. The person interacts with other participants while playing various roles. The entire performance will be recorded, giving the student the chance

to review their own work. • Lectures: When there are a lot of trainees, this strategy will work well. The concepts and principles can be explained quite well in lectures, and face-to-face interaction is very much conceivable.

### **RECENT TRENDS IN TRAINING AND DEVELOPMENT**

Traditional way of giving training is now shifted toward more flexible, personalized, and efficient training methods that cater to the diverse needs of today's workforce. Companies are embracing technology and new approaches to ensure that their employees stay engaged, motivated, and prepared for the challenges ahead. Here are the latest trends in HR training:

- **Artificial intelligence (AI):** Every sector is becoming increasingly data and AI driven as the market for artificial intelligence solutions expands. More automation and personalisation would result from the integration of AI into education, training, and development. AI somewhat resembles human intelligence and behaviour, giving users a tailored experience. A learning tool powered by AI can also provide resources and training programmes that are specifically designed for each employee. Therefore, investing in a learning platform powered by AI will improve your employees' learning opportunities. The application of machine learning and artificial intelligence to support and improve learning, such as by making tailored course and material recommendations.
- **Gamification:** Gamification is the incorporation of certain game concepts into an employee training programme, to put it simply. It is well recognised that awards and recognition encourage workers to give their best efforts at work. In competitive video games, players frequently want to achieve the best score. In order to increase employee productivity, businesses strive to foster a competitive climate at work. By including leaderboards, awarding badges or certificates as tokens of recognition, adding reward points when participants reach a certain level in a course module, and other methods, employee training programmes can be made more fun. This trend is being used by businesses to boost motivation and participation, which will ultimately boost engagement and productivity.
- **Personalized Training:** A method that can result in improved productivity outcomes is developing individualised employee training programmes that are customised to each employee's learning requirements. Although this method takes time, it yields positive results. You may give your employees the resources they need to advance their knowledge and work more effectively by developing a customised training programme. Individualised training plans are focused on the employees' present knowledge, abilities, and learning requirements; they also concentrate on each employee's strengths and deficiencies with the goal of enhancing and overcoming them. The growing importance of personalised education, with training courses designed to meet the expectations, preferences, and objectives of each learner.
- **Mentoring:** Mentoring goes hand in hand with personalised learning and has applications in the workplace. In this method company will provide experienced mentor for training of employee. This will help you reduce turnover, improve recruiting, and improve retention. With the help of more experienced workers assisting less experienced coworkers, mentoring is used to encourage learning and development.
- **Virtual Reality and Augmented Reality:** VR and AR immersive technologies can be used to provide realistic, hands-on training experiences that are otherwise difficult or impossible to replicate. For example, VR is able to simulate hazardous or complex situations, allowing employees to practice safety protocols or procedures without risking injury or damage. AR, on

the other hand, can be used to provide real-time guidance on tasks, such as an HR employee interviewing a virtual candidate. Combining it with gamification, which adds reward systems and game-like elements, gives you the ability to offer discreet feedback and improve learner motivation

- **Need-based Training:** Employees are increasingly choosing the courses they want to take on online learning platforms, which is known as self-learning. Why don't you offer your staff the necessary training chances so they won't have to hunt for resources to learn themselves? The L&D teams can run a poll to find out what skills employees would like to develop or improve. Following that, they might plan workshops or design an online training course for the same. Your staff will learn new skills and use them at work with the aid of ongoing, personalised learning opportunities.
- **Microlearning:** A teaching method known as microlearning involves giving learners little contents. For busy professionals with little time for training, this strategy is very useful. Microlearning can come in a variety of formats that are available on-demand through mobile devices, including brief movies, infographics, tests, or bite-sized essays. One of the main advantages of microlearning is that it gives workers the freedom to learn at their own pace and on their terms, personalising and enticing the training process. Additionally, rather of depending solely on a single, intensive training session, it's a powerful tool to reinforce information and abilities over time.
- **Mobile Learning:** Employees who frequently travel or operate remotely would benefit most from mobile learning because it gives them access to training resources whenever and wherever they need it. Apps are primarily used to access resources, resulting in a seamless, multichannel training experience. However, mobile learning also benefits onsite staff since it gives them access when they need it.
- **Burnout prevention training:** Burnout is a state of emotional, physical, and mental exhaustion caused by prolonged and excessive stress and workload. It affects the employee's productivity and motivation, but it can also lead to health problems and absenteeism. Burnout prevention training might include topics such as stress management, work-life balance, time management, and, most importantly, self-care.
- **Experiential learning:** Learning through doing is what experiential training is all about. Employees are exposed to genuine work-related circumstances from the real world. Employees that participate in simulation training and role plays are ideal examples of experiential learners since they are required to work on fictitious yet real-world scenarios and come up with a reasoned way to solve issues. Critical analysis and rapid thinking are made possible by this kind of training. The skills and capacities of the learners are improved by learning from both failures and successes. In order to close the knowledge gap between theory and practise, many organisations will be using the trend of experiential learning.

### **Conclusion:**

In conclusion, this study has highlighted the significant trends of artificial intelligence (AI), gamification, and personalized learning in the field of training and development. The findings indicate that organizations are increasingly adopting these innovative approaches to enhance the effectiveness and efficiency of their training programs. AI-powered adaptive learning systems offer personalized and tailored learning experiences, catering to individual learner needs and maximizing learning outcomes. Gamification techniques have proven to be effective in boosting engagement, motivation, and

knowledge retention among learners. Furthermore, personalized learning approaches ensure that employees receive targeted and relevant training, resulting in improved skill acquisition and performance. As technology continues to advance, it is essential for organizations to embrace these trends and influence their potential to create impactful and engaging learning experiences. By doing so, organizations can foster a culture of continuous learning and development, ultimately driving their success in today's dynamic and competitive business environment.

## MARKETING AND CONSUMER BEHAVIOR: INSIGHTS FROM RECENT DEVELOPMENTS

**Dr. Dhiraj Raghunath Ovhal**

Associate Professor, Commerce Department, NSS College of Commerce and Economics,  
Tardeo-Mumbai 400034. Email- dhi.ovhal@gmail.com, Mob-976893721

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### Abstract

Marketing and consumer behavior have undergone transformative changes in recent years, driven by advancements in technology, shifting societal values, and evolving market dynamics. This paper explores recent developments in the field, offering insights into how businesses can adapt to the rapidly changing landscape. Central to these changes is the increasing role of digitalization, with technologies such as artificial intelligence, machine learning, and big data analytics revolutionizing how companies understand and interact with consumers. Personalization, enabled by sophisticated data analysis, has become a cornerstone of modern marketing strategies, fostering deeper consumer engagement and brand loyalty. Another key development is the rise of conscious consumerism, where sustainability, ethical considerations, and social responsibility significantly influence purchasing decisions. This shift has forced companies to align their practices with consumer values, promoting transparency and adopting environmentally friendly initiatives. Additionally, the proliferation of social media and influencer marketing has redefined how brands communicate with their audiences, creating opportunities for more authentic and relatable connections.

It underscores the interplay between technological advancements, societal shifts, and market responses, emphasizing the need for businesses to remain agile and innovative. By understanding these recent developments, companies can craft strategies that resonate with contemporary consumer behavior, ensuring relevance and competitive advantage in a dynamic marketplace. The adoption of digital technologies like Artificial Intelligence, Machine Learning, and Big data analytics is transforming marketing by enabling hyper-personalized campaigns. These tools provide deeper consumer insights, predict trends, and segment audiences with precision, enhancing engagement, strengthening relationships, and boosting brand loyalty through tailored, resonant experiences.

**Keywords:** - Marketing and consumer behavior, Digitalization, Brand loyalty, Modern Marketing Strategies, Artificial Intelligence

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### Introduction

Marketing and consumer behavior are dynamic fields that evolve in response to technological advancements, cultural shifts, and economic changes. Understanding the motivations, preferences, and behaviors of consumers is critical for organizations to design effective strategies. The field of marketing and consumer behavior is in the midst of a profound transformation, shaped by advancements in technology, shifting cultural paradigms, and an increasingly interconnected global economy. As businesses strive to remain competitive and relevant, understanding the nuances of contemporary consumer behavior has become more critical than ever. This paper delves into recent developments in marketing and consumer behavior, offering insights into how businesses can navigate this evolving landscape to achieve long-term success. One of the most significant drivers of change in marketing is the rapid adoption of digital technologies. Tools like artificial intelligence (AI), machine learning (ML), and big data analytics have empowered businesses to gain deeper insights into consumer preferences, habits, and expectations. These technologies facilitate hyper-personalized marketing campaigns that enhance consumer engagement, build stronger relationships, and improve brand loyalty. By analyzing vast amounts of data, companies can predict trends, segment audiences with precision, and deliver tailored experiences that resonate with individual consumers. Equally transformative is the rise of conscious consumerism. Consumers today are increasingly mindful of the ethical, social, and environmental implications of their purchases. They seek brands that demonstrate transparency,

authenticity, and a commitment to sustainability. This shift has prompted businesses to reevaluate their supply chains, adopt eco-friendly practices, and align their values with those of their target audiences. Marketers must now navigate a delicate balance between profit generation and value-driven initiatives, as consumers reward brands that contribute positively to society and the planet.

The role of social media in shaping consumer behavior cannot be overstated. Platforms like Instagram, TikTok, and Twitter have revolutionized how brands communicate with their audiences, providing avenues for direct engagement, user-generated content, and influencer collaborations. These platforms foster a sense of community and authenticity, enabling brands to connect with consumers on a personal level. Influencer marketing, in particular, has emerged as a powerful tool for building trust and driving purchasing decisions, as consumers increasingly rely on recommendations from individuals they perceive as relatable and trustworthy.

### **Research Design/Methodology**

This research employs a qualitative methodology, combining a comprehensive review of literature with case study analysis. Data sources include scholarly journals, industry reports, and case studies from leading organizations in the marketing and consumer behavior domain. Through this qualitative approach, the study seeks to thoroughly investigate the complexities and nuanced challenges in marketing and consumer behavior, offering a detailed critique of the subject.

### **Objectives of the Study**

This paper explores:

1. To understand the historical evolution of Marketing and Consumer behaviour
2. To study recent development in Marketing and Consumer behaviour.
3. To know the challenges Marketing and Consumer behaviour
4. To know the future trends in Marketing and Consumer behaviour

### **Meaning and Definition of Marketing:-**

Marketing starts with identification needs and wants of the customers, designing the right products, keeping the right price with right kind of promotion strategy, right channel of promotion strategies and activities designed to attract, retain, and engage customers, ultimately driving business growth and profitability.

#### **Definition:-**

Chartered Institute of Marketing (UK) defines- "Marketing is the management Process of Identifying, Anticipating and Satisfying Customer requirements profitably"

### **Meaning and Definition of Consumer Behavior**

Meaning of Consumer Behaviour- Consumer behaviour means purchasing the product and services for personal consumptions. It encompasses the psychological, social, and emotional factors that influence decision-making processes and consumption patterns.

#### **Definition:-**

Engel, Blackwell & Mansard define "Consumer Behaviour as the actions and decisions processes of people who purchases goods and services for personal consumptions"

### **1. Historical Evolution of Marketing and Consumer Behavior**

The study of marketing and consumer behavior has evolved significantly over the centuries, driven by societal, technological, and economic changes.

- **Pre-Industrial Era**

Marketing in its earliest form was limited to simple trade and bartering systems. Consumer behavior was driven by necessity and accessibility, with little to no emphasis on branding or advertising. Products were handmade, and consumption was local due to limited transportation and communication.

- **Industrial Revolution (18th-19th Century)**

The industrial revolution marked a turning point with mass production and increased efficiency. Products became more accessible, and marketing emerged as a way to differentiate offerings. The advent of newspapers and magazines provided platforms for advertising. Consumer behavior shifted toward preference-based choices, influenced by product availability and cost.

- **Early 20th Century**

The early 1900s saw the birth of modern marketing with concepts like the 4 Ps (Product, Price, Place, and Promotion). Brands began to focus on understanding customer needs and building relationships. Psychological theories such as Maslow's Hierarchy of Needs and Freud's psychoanalytic theories influenced consumer behavior studies, introducing the idea that purchases reflect deeper psychological motivations.

- **Mid-20th Century**

Post-World War II prosperity led to consumerism and the rise of brand loyalty. The television revolutionized advertising, enabling brands to emotionally connect with audiences. Marketing became more segmented, targeting specific demographics and psychographics.

- **Digital Era (21st Century)**

The digital revolution brought a paradigm shift with the rise of the internet and social media. Consumer behavior became data-driven, with personalization at its core. Online shopping, peer reviews, and influencers reshaped purchase decisions. Behavioral economics added depth to understanding decision-making, highlighting biases and heuristics.

- **Current Trends**

Today, marketing is increasingly focused on sustainability, ethics, and inclusivity. Consumer behavior reflects a preference for experiences over products, with technology like AI and VR enhancing engagement. This evolution underscores the interplay of cultural, economic, and technological forces in shaping both marketing strategies and consumer decisions.

## **2. Recent development in Marketing and Consumer behaviour**

Recent advancements in marketing and consumer behavior are driven by technology, data analytics, and shifting societal values. Digital transformation, including AI, machine learning, and personalization, has revolutionized how brands engage with consumers. Sustainability, ethical branding, and inclusivity now play pivotal roles in purchase decisions. The rise of social media influencers, immersive experiences, and direct-to-consumer models has further redefined consumer expectations, emphasizing convenience, authenticity, and meaningful brand relationships.

### **1. The Digital Transformation of Marketing**

The digital revolution has radically transformed marketing strategies and consumer engagement. Key aspects include:

- **Social Media Marketing**

Platforms like Instagram, TikTok, and LinkedIn have become pivotal for branding and advertising. Brands use influencers and targeted advertising to engage niche audiences. Studies reveal that authentic content on social media enhances brand trust and loyalty.

- **E-Commerce and Omnichannel Strategies**

E-commerce platforms such as Amazon and Shopify, combined with omnichannel approaches, allow seamless integration of online and offline shopping experiences. Mobile commerce (m-commerce) has also gained prominence, driven by the proliferation of smartphones.

## II. Personalization and Consumer-Centric Marketing

It includes:

- **Data-Driven Personalization**  
Marketers leverage big data and analytics to tailor content, products, and experiences. Netflix and Spotify, for instance, use algorithms to recommend personalized content.
- **Customer Journey Mapping**  
Understanding touchpoints—from awareness to purchase—allows brands to create cohesive experiences. Personalization at each stage enhances satisfaction and retention.
- **Behavioral Segmentation**  
Segmenting consumers based on behavior—such as browsing habits and past purchases—enables marketers to predict needs and craft relevant campaigns.

## III. Psychological and Emotional Drivers of Consumer Behavior

Understanding psychological factors is essential for influencing consumer decisions. Key drivers include:

- **Emotional Branding**  
Brands that evoke emotions create stronger connections. For instance, Colgate "Smile karo" It" campaign inspires emotional feeling, resonating with diverse audiences.
- **Social Proof and Herd Behavior**  
Consumers often rely on reviews, ratings, and endorsements. Social proof reduces perceived risks, especially for high-involvement purchases.
- **Cognitive Biases**  
Marketers exploit biases like anchoring, scarcity, and the endowment effect to influence purchasing decisions.

## IV. Ethical and Sustainable Consumerism

The following are key aspects include:

- **Green Marketing**  
Brands promoting eco-friendly products and practices, such as Patagonia, attract environmentally conscious consumers.
- **Corporate Social Responsibility (CSR)**  
CSR initiatives enhance brand image and consumer trust. Companies that actively contribute to social causes are favored by Millennials and Gen Z.
- **Transparency and Authenticity**  
Consumers demand transparency in sourcing, production, and marketing claims. Missteps in these areas can lead to reputational damage.

## V. The Role of Artificial Intelligence and Technology

The following are the key developments include:

- **Chatbots and Virtual Assistants**  
AI-driven chatbots like those used by H&M provide 24/7 customer support and improve user experience.
- **Predictive Analytics**  
AI analyzes historical data to predict trends and consumer behavior, enabling proactive marketing strategies.
- **Augmented and Virtual Reality (AR/VR)**  
AR/VR enhances experiential marketing. IKEA's AR app allows users to visualize furniture in their homes, reducing purchase hesitation.

### 3. Challenges in Marketing and Consumer Behavior

The dynamic nature of marketing and consumer behavior presents several challenges for businesses in today's competitive environment.

- **Digital Saturation and Privacy Concerns**

The explosion of digital channels has made it harder for marketers to stand out amidst overwhelming content. Consumers, inundated with advertisements, demand relevance and value. Simultaneously, growing privacy concerns and regulations like GDPR and CCPA limit data collection and personalized marketing efforts.

- **Evolving Consumer Preferences**

Consumer behavior is rapidly changing, influenced by factors such as technological advancements, economic shifts, and cultural trends. Businesses face the challenge of staying ahead of these preferences while ensuring their offerings remain relevant and appealing.

- **Sustainability and Ethical Expectations**

Now days consumers are becoming more aware of environmental and ethical concerns They expect brands to adopt sustainable practices, fair labor policies, and transparent communication. Not meeting these expectations can result in harm to a brand's reputation.

#### **Globalization and Cultural Diversity**

Global markets introduce opportunities but also challenges in understanding and catering to diverse cultural preferences and values. A one-size-fits-all approach often falls short, requiring localized strategies.

#### **Technological Adaptation**

While technology enables innovative marketing strategies, keeping pace with advancements like AI, AR, and blockchain can be daunting for businesses, especially smaller ones with limited resources

- **Trust and Brand Loyalty**

Building and maintaining trust is increasingly difficult as consumers become more skeptical of advertising and corporate motives. Brands must focus on authenticity and consistent value delivery to foster loyalty.

### 4. Future trends in Marketing and Consumer behaviour

The future of marketing and consumer behavior will likely involve:

- **Hyper-Personalization**

Advances in AI and machine learning will enable even more precise targeting and personalization.

- **Integration of Blockchain in Marketing**

Blockchain technology can enhance transparency and trust in advertising by verifying ad metrics and protecting consumer data.

- **Focus on Inclusivity and Diversity**

Brands will increasingly prioritize inclusive campaigns that reflect diverse consumer bases.

- **Sustainability as a Core Strategy**

Sustainability will move from being a differentiator to a necessity as environmental concerns grow.

### Conclusion

The interplay between technological advancements, ethical considerations, and psychological insights continues to shape marketing and consumer behavior. Marketers must embrace innovation while aligning with consumer values and preferences. By staying attuned to these trends, organizations can

foster deeper connections with their audiences and achieve sustainable growth. The landscape of marketing and consumer behavior continues to evolve, driven by technological advancements, shifting societal values, and changing consumer expectations. Recent developments emphasize the importance of personalization, ethical branding, and leveraging digital innovations like AI and data analytics. Businesses that prioritize transparency, sustainability, and customer-centric strategies are better positioned to succeed. Understanding consumer behavior's nuances and addressing emerging challenges enable brands to foster deeper connections, build loyalty, and thrive in a dynamic market. As marketing becomes more experience-driven, agility and innovation remain key to meeting the ever-changing demands of modern consumers.

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**THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE TOURISM INDUSTRY IN INDIA****Dr. Kamlakar Eknath Kamble**

Associate Prof. & HoD in Commerce KES Dr. C. D. Deshmukh Commerce & Sau. K. G. Tamhane Arts College, Roha-Raigad. Mail ID- kamlakar19752@gmail.com, Mob. No. 9890524995

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**Abstract**

*The tourism industry is undergoing a significant transformation due to the rapid advancement and integration of Artificial Intelligence (AI). This research paper explores the multifaceted impact of AI on various aspects of the tourism industry, from personalized travel planning and customer service to marketing, operations, and sustainability. The paper examines the key applications of AI, analyses its benefits and challenges, and discusses the future trends and implications for the tourism sector. Due to the speed of 'AI', there is a big change and transformation in many fields today. The field of tourism is no exception. Tourists are the backbone of the tourism business. As AI Leelaya can analyze data that includes various types of information such as tourists' preferences, priorities, financial status, changing tastes, and feedback on tourism, it will be of great help in making tours more tourist-friendly and enhancing the enjoyment of the tour for tourists*

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**1. Introduction:**

The tourism industry is a dynamic and competitive sector, constantly evolving to meet travelers' changing needs and expectations. In recent years, AI has emerged as a disruptive force, offering unprecedented opportunities to enhance the travel experience, improve operational efficiency, and drive innovation in the tourism industry. This paper aims to provide a comprehensive overview of the role and impact of AI in tourism, highlighting its potential to revolutionize the way people travel and businesses operate. Artificial intelligence is revolutionizing industries around the world and tourism is no exception. As the tourism sector adapts to new technology trends, artificial intelligence has emerged as a powerful tool to enhance customer experiences, streamline tourism campaigns, and provide highly personalized services. Many experts say that artificial intelligence could become a game changer in the ever-evolving landscape of tourism in the coming years. From personalized recommendations to providing seamless booking services, AI travel agents seem to be always ready to serve tourists. As the travel industry adapts to the digital age, these intelligent companions are not only streamlining processes but also enhancing customer satisfaction, the backbone of the business.

**2. Objectives:**

This research paper seeks to achieve the following objectives:

1. To identify and analyze the key applications of AI in the tourism industry.
2. To evaluate the benefits and challenges associated with the adoption of AI in tourism.
3. To examine the impact of AI on various stakeholders in the tourism ecosystem, including travelers, businesses, and destinations.
4. To explore the future trends and implications of AI for the tourism industry.
5. To provide recommendations for leveraging AI effectively to promote sustainable and responsible tourism development.

**3. Literature Review:**

This section will review existing literature on AI in tourism, including academic research papers, industry reports, and case studies. It will examine the current state of knowledge on the topic, identify key themes and trends, and highlight any gaps in the research.

**4. Methodology:**

This research will employ a mixed-methods approach, combining qualitative and quantitative data

collection and analysis techniques. Qualitative data will be gathered through literature review, case studies, and expert interviews. Quantitative data will be collected through surveys, statistical analysis of industry data, and analysis of AI-powered platforms and tools.

**5. Key Applications of AI in Tourism:** Artificial Intelligence, Tourism Industry, Opportunities, Challenges, India:

**The Opportunities of the Use of AI in the Tourism Industry of India:**

This section will delve into the specific ways AI is being used in the tourism industry, including:

1. **Bookings:** Automation and Machine Learning algorithms have wide application in the booking system of the tour and travel industry. AI is capable of enhancing the tourist experience by suggesting to them the optimum and cost-effective bargains on accommodation, travel, and personalized travel plans. It is also used to develop traveling schedule systems that are efficient and precise. It also analyses the past data and makes predictions about the future prices related to tourism. This supports the decision-making process of the tourists
2. **Language Translation:**  
AI-powered language translators that use automated technologies have made cross-border travel much easier and trouble-free. For a country like India which is attributed with multiple spoken languages across its regions, language translators are a blessing and are essential for the tour and travel companies to serve tourists who do not speak the native language of the tourist destination. Language translators like the Google Translate applications support multiple languages and are also featured with typing translation, handwriting translation, conversation translation, and live camera translation.
3. **Virtual Reality and Chatbots:**  
Virtual assistance and Chatbots are powerful tools to assist customers with virtual experiences and frequently asked questions in the booking systems. They also assist customers in modifying and canceling bookings. They are essential to provide 24/7 customer service and to deal with complicated inquiries. Virtual realities provide customers with virtual experiences by creating a 3D digital realistic world. Chatbots are software that are pre-loaded with answers to the frequently asked questions. It converses with the customers to answer their questions via text messages or audio mode.
4. **Facial Recognition, Technology, and Fraud Detection:**  
Facial Recognition technology is widely used in the tourism industry to enhance the experiences of the customers and ensure accuracy and safety. To enhance the customer experience, it is used to greet guests and provide directions and reminders. It also effectively speeds up the customer check-in and check-out processes. It can also promote safety protocols, make payment processes safer, and avoid fraud. It can be a useful tool in the quick and contactless identification process in international travel.
5. **Google Maps:**  
Google Maps uses the Global Positioning System (GPS) to guide travelers by providing them with the fastest and easiest directions to get around new and unknown destinations not only through the usual road maps but also through satellite and aerial views of the locations. It also shows and suggests travelers places to see, eat, and stay, acting as a trip planner for the travelers. It also has the features of providing review statistics, opening hours, ratings, photos, and street view options.

Google Play Store displays that Google Maps has over 10 billion downloads and users with an average rating of 4.2. Google's official publication, *The Keyword* (2019), states that in more than 220 territories and countries, Google Maps is used. With billions of users from all over the globe, Google Maps is crucial for the tourism sector of India.

6. **Robots:**

The robotic automation introduced in hospitality services has improved productivity levels and has made the administration process more feasible. Robots are used in house cleaning, housekeeping, and delivery in hotel businesses. It can also perform room services and administration. It is beneficial for the tourism industry because it is a one-time investment that reduces labor costs.

Amazon's Alexa robot is used widely in Marriott hotels like Westin, St. Regis, and Aloft. Airports also have started using robots to assist and guide travelers. The Henn-a-Hotel of Japan is the most famous hotel in the world for utilizing various kinds of robotic workforce (Villamarin, R. R., & Nagaraj, S., 2020). A silent revolution as such could transform the scenario of the Indian tourism industry.

**Challenges of the use of AI in the Tourism Industry of India:**

The use of AI in the tourism industry is undoubtedly propitious but the challenges that it draws along with it cannot be denied. It would be impractical to ignore the challenges and not regard the probable risks the application of AI in the tourism industry brings with it. In this section, the main concerns that appear in the use of AI in the tourism industry from the socio-economic condition of India are discussed.

1. **Displacement of Workers:**

One of the major issues of India is providing employment to its large set of population. The World Economic Forum (2020) released a report titled "The Future of Jobs Report 2020", which stated that about 85 million jobs of human labor will be replaced because of the adoption of machines and AI. The tourism industry of India is no exception, the adoption of non-human robots and AI will replace the services of the people engaged as travel agents, data analysis, customer service, security, and many more ground-level jobs. AI taking up human employment can have a huge impact on a middle-income country like India which is seeking to bring a large population out of poverty.

2. **Privacy and Responsibility Concerns:**

The security of data is one of the prime concerns in the use of AI. Tourism companies may likely breach privacy concerns and cross uncharted territory because AI requires data to function. This may lead to theft of data. Another important issue is, in the case of malfunctions in software and hardware it will be critical to find out who is accountable for the error. Before the use of AI, it was easy to determine whether the error occurred because of the user, manufacturer, or developer.

3. **Poor A.I. Infrastructure:**

To implement AI to its best, India does not have sufficient basic infrastructure facilities. Many tourist destinations of India are located in areas that are remote and far away from towns and cities, where technological development is yet to reach. Basic AI infrastructural facilities like networking infrastructure, performance computing, and security are inaccessible in many parts of India. The implementation of AI in the tourism sector will pose a major challenge in such areas of India.

**4. Capital Investment:**

Investment is a key measure in the development of tourism destinations in India. The investment in AI technologies requires huge capital investments which is a major repulse in the flow of investments. Also, in the tourism sector of India, many are skeptical about investing in futuristic technologies, and by preference, they would like to invest in traditional investments in tourism.

**5. Unsatisfaction among Employees and Customers and Ethical Issues:**

The application of modern technologies and AI has reduced the physical interaction between employees and customers. This may create dissatisfaction among the customers. Since AI works on predictive analysis and machine learning, it may fail to satisfy customers with complex issues. There may be customers preferring human interaction with service employees.

**6. The Use of AI and its Future in the Tourism Industry of India:**

AI is transforming every facet of industries but the tourism industry has a lot of modifications from the way it used to be. The travelers of this day and age have different expectations from their travel based on comfort, price, and convenience. People who travel for leisure expect a unique experience from their travel and people traveling for business purposes do not want any kind of inconvenience in their travel. These new anticipations of the travelers are fulfilled with the help of AI. However, in the context of India, there are several positive and negative consequences to consider in the use of AI in the tourism industry.

**a. Viewing the Problems of the Use of AI in the Tourism Industry of India:**

AI is indeed capable of transforming the travel industry if utilized to the best but it is also clear that AI does not provide any insight in its experimental nature. It is difficult to determine the improvement it can bring to the tourism company.

A skilled team with the ability to select the right algorithm and provided with the required AI infrastructure is a necessity to optimize the results. This is a deal breaker for the tourism industries of India because technologically skilled workers attributed with programming and machine learning concepts and AI infrastructures at hand are not in easy reach for many Indian tourism destinations located in remote areas.

**b. The Future of the Application of AI in the Tourism Industry of India:**

Considering the future of the tourism industry with AI and technology, it is essential to look forward to the steps and safeguards of AI for the development of the tourism sector of India. Neither the air conditioning system nor motor cars could be set up and created without the simple thermometer. In less than no time, the world will move towards a more futuristic and technologically efficient position based on AI and machine learning. It is only imperative for the tourism sector of India also to look towards the future in the hands of technology, with the intention of improvement thereafter. It would neither be sustainable nor worthwhile if there was no room for improvement to address the issues and challenges of the use of AI in the tourism industry.

**AI is being used in the tourism industry, including:**

- a. Personalized Travel Planning: AI algorithms analyze traveler data to provide tailored recommendations for destinations, accommodations, and activities

- b. Chatbots and Virtual Assistants: AI-powered chatbots offer 24/7 customer support, answering questions, providing information, and assisting with bookings.
- c. Dynamic Pricing: AI algorithms analyze real-time data to adjust pricing for flights and hotels, optimizing revenue and potentially offering better deals for travelers.  
Enhanced Travel Experiences: AI can personalize communication, offer language translation, and provide real-time assistance, enhancing the overall travel experience.
- d. Marketing and Sales: AI is used to target specific customer segments with personalized ads and promotions, increasing the effectiveness of marketing campaigns.
- e. Operations and Management: AI can optimize resource allocation, predict demand, and improve operational efficiency for tourism businesses.

## **6. Benefits and Challenges of AI in Tourism:**

This section will analyze the advantages and disadvantages of using AI in the tourism industry.

### **1. Benefits:**

1. Improved customer experience
2. Increased efficiency and productivity
3. Personalized services and offerings
4. Enhanced decision-making
5. New revenue streams and business models
6. Sustainable tourism development

### **2. Challenges:**

1. Data privacy and security concerns
2. Algorithmic bias and fairness
3. Job displacement and workforce transition
4. Ethical considerations
5. Cost of implementation and maintenance
6. Lack of human touch in some interactions
7. Impact of AI on Stakeholders:

**This section will examine how AI is affecting different stakeholders in the tourism ecosystem:**

1. Travelers: AI can enhance the travel experience, provide personalized recommendations, and simplify the planning process.
2. Businesses: AI can improve efficiency, increase revenue, and enable better decision-making.
3. Destinations: AI can be used to promote sustainable tourism practices, manage visitor flows, and enhance the overall destination experience.
4. Future Trends and Implications:

**This section will discuss the future of AI in tourism, including emerging trends and their potential impact on the industry.**

- a. AI-powered personalization: Further advancements in AI will lead to even more personalized travel experiences.
- b. Virtual and augmented reality: AI will be integrated with VR/AR technologies to create immersive travel experiences.
- c. Sustainable tourism: AI will play a crucial role in promoting sustainable tourism practices and reducing the environmental impact of travel.
- d. Human-AI collaboration: The future of tourism will involve a combination of AI and human interaction, with AI augmenting human capabilities and enhancing the travel experience.

### 7. Recommendations:

Based on the findings of this research, the paper will provide recommendations for:

- \* Tourism businesses on how to effectively integrate AI into their operations.
- \* Destinations on how to leverage AI to promote sustainable tourism development.
- \* Policymakers on how to address the ethical and societal implications of AI in tourism.

### 8. Conclusion:

This research paper will conclude by summarizing the key findings and emphasizing the transformative potential of AI in the tourism industry. It will highlight the importance of embracing AI responsibly and ethically to create a more sustainable, efficient, and personalized tourism experience for all stakeholders.

The present study disposes the outline of the application of AI technology in the tourism industry of India. The study perceives that the application of AI and machine learning in the tourism industry bears a set of opportunities and challenges. We believe that with proper planning and management, the net effects of AI on the tourism industry of India will be positive. The tourism industry of India has the opportunity to utilize AI technology to solve some of its biggest issues concerning efficient and smooth functioning systems, customer service, and satisfaction. AI and technological advancements in tourism industries will improve efficiency and productivity levels. For a country like India which is aiming to stand shoulder to shoulder with its developed counterparts, technological progress is a necessity because it will help India grow sustainably and economically. Thus, the application of AI and machine learning in the tourism industry of India can play its part in helping India achieve its goals and objectives of a progressive nation.

Note: This is a general framework for a research paper on AI in tourism. The specific content and focus may vary depending on the research questions, data availability, and scope of the study.

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## ANALYSING CONSUMER INSIGHTS ON BANKING SERVICES IN REFERENCE TO MURUD-JANJIRA CITY

**Mr. Pranav Pradip Bagwe**

Assistant Professor, Dept. of Commerce, Vasantrya Naik College of Arts & Commerce, Murud- Janjira, Dist. Raigad. Email: pranav.vnclg@gmail.com

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### Abstract

*This study examines consumer perceptions of banking services in Murud Janjira City. It investigates factors influencing bank choice, customer satisfaction levels, and areas for improvement based on survey responses. Key findings reveal a preference for banks providing quality service, accessible staff, and convenient facilities, while highlighting customer concerns regarding space constraints, internet connectivity, and service innovations. This analysis provides actionable insights for banks to align offerings with consumer expectations, fostering enhanced trust and satisfaction.*

**Key Words:** - Consumer, Perception, Bank, Service, Facilities.

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**Introduction:** Banks are vital to financial systems, safeguarding savings and driving economic growth. For smaller cities like Murud Janjira, consumer perceptions of banking services are influenced by regional preferences, accessibility, and the quality of offerings. With increasing competition and technological advancements, understanding customer needs has become vital for banks to remain relevant and competitive.

This study explores consumer perceptions of banks in Murud Janjira, focusing on the factors influencing bank choice, satisfaction with services, and suggested areas for improvement. By addressing these concerns, banks can better align their services with evolving customer expectations and foster stronger relationships.

### Objectives of the Study:

1. To identify demographic factors influencing bank choice in Murud Janjira City.
2. To analyse key services and facilities preferred by consumers.
3. To evaluate customer satisfaction with banking services, including staff behaviour, privacy, and infrastructure.
4. To explore consumer suggestions for enhancing banking services, particularly in technological and physical infrastructure.

### Research Methodology:

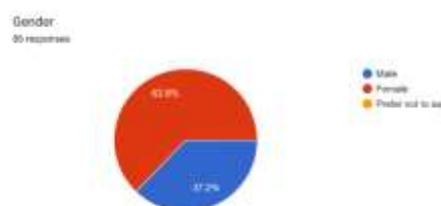
- **Data Collection:** Primary data was collected through Google form surveys distributed to residents of Murud Janjira City. The survey included both quantitative and qualitative questions.
- **Sample Size:** Responses from 86 participants formed the basis of this study.
- **Data Analysis:** Statistical tools were used for quantitative data, while qualitative feedback was analysed thematically. Results are presented through charts and tables for clarity.

### Findings and Analysis

#### 1. Demographic Profile

##### Gender Distribution

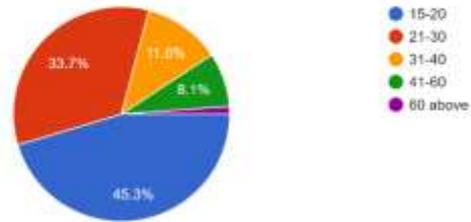
Option	Count	%
Male	32	37.21
Female	54	62.79
<b>Total</b>	<b>86</b>	<b>100.00</b>



**Age Groups**

Option	Count	%
15-20	39	45.35
21-30	29	33.72
31-40	10	11.63
41-60	7	8.14
60 above	1	1.16
<b>Total</b>	<b>86</b>	<b>100.00</b>

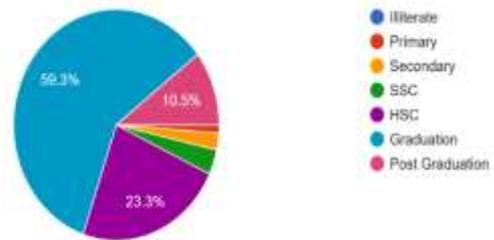
Your age group.  
86 responses



**Education**

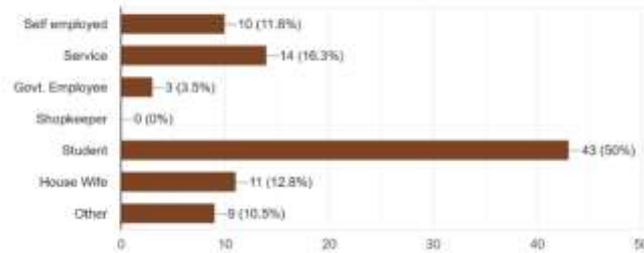
Option	Count	%
Post Graduation	9	10.47
Graduation	51	59.30
HSC	20	23.26
SSC	3	3.49
Secondary	2	2.33
Primary	1	1.16
Illiterate	0	0.00
<b>Total</b>	<b>86</b>	<b>100.00</b>

Educational Qualification  
86 responses



**Occupation**

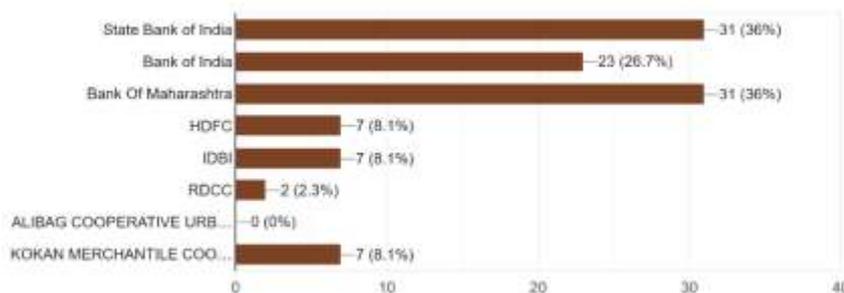
Your Occupation  
86 responses



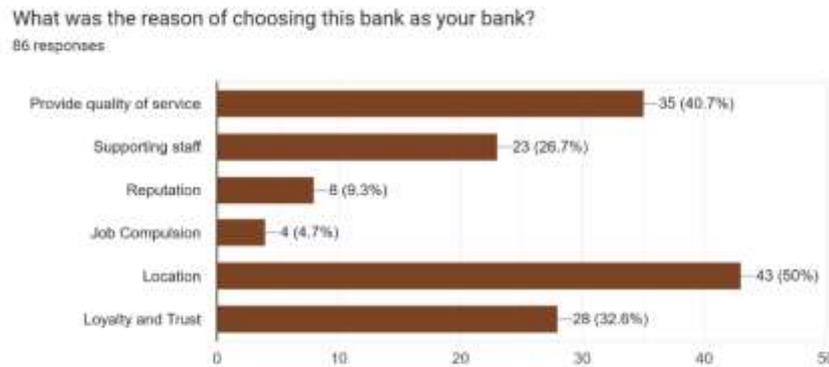
**2. Bank Preferences**

**Popular Banks**

Which bank do you use?  
86 responses



### Reasons for Bank Choice



### 3. Banking Services Used

#### Commonly Used Services

- Savings Accounts: 80%
- Debit Cards: 70%
- Mobile Banking: 50%

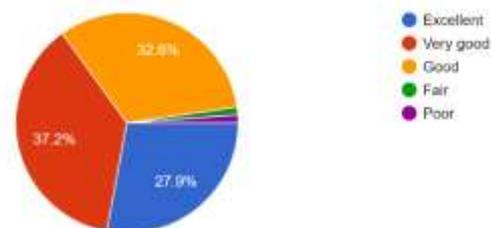
**Emerging Trends** Digital banking adoption is on the rise, with significant use of mobile and internet banking services.

### 4. Customer Satisfaction Levels

#### Customer Service Ratings

Option	Count	%
Excellent	24	27.91
Very good	32	37.21
Good	28	32.56
Fair	1	1.16
Poor	1	1.16
<b>Total</b>	<b>86</b>	<b>100.00</b>

How do you rate the customer service in the bank?  
86 responses



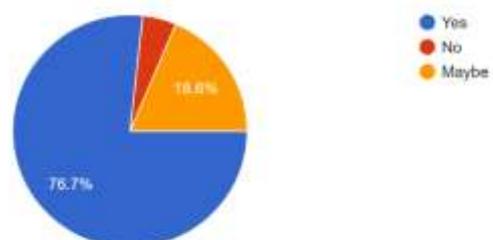
#### Privacy and Security Confidence

- High confidence: 76.7%

#### Infrastructure Ratings

- Adequate: 37%
- Needs Improvement: 23%

You believe bank maintain high privacy of your information?  
86 responses



## 5. Consumer Concerns and Suggestions

### Key Concerns

1. **Internet Connectivity:** Many respondents emphasized the need for better internet connectivity to facilitate digital transactions.
2. **Branch Space:** Limited seating and overcrowded spaces were highlighted as significant concerns.
3. **Self-Service Options:** Customers suggested installing self-service kiosks and upgrading ATMs to reduce dependency on staff.

### Suggestions

- **Improved Connectivity:** Respondents highlighted slow internet as a barrier to effective service delivery.
- **Renovations:** Expanding branch spaces and improving infrastructure can enhance customer comfort.
- **Self-Service Features:** Advanced ATMs and self-service options were frequently mentioned.

### Discussion

**1. Demographics Drive Preferences** The dominance of younger respondents, especially students, underscores the need for banks to focus on digital services tailored to this tech-savvy demographic.

**2. Service Quality Matters** Customer loyalty is heavily influenced by service quality, as evidenced by respondents citing "quality of service" as a primary factor for choosing their banks.

**3. Addressing Infrastructure Challenges** Complaints about space constraints and internet connectivity highlight areas where banks can make impactful improvements.

**4. Privacy Confidence** High confidence in privacy measures reflects positively on current banking standards, but maintaining this trust will be critical in the face of evolving cyber security challenges.

**5. Technological Advancements** The demand for better digital solutions indicates a shift towards modern banking practices. Banks must leverage this trend to remain competitive.

**Conclusion and Recommendations:** The study concludes that banks in Murud Janjira City generally enjoy a positive perception among consumers, with high ratings for service quality, supportive staff, and privacy standards. However, there are key areas requiring attention:

1. **Enhance Digital Infrastructure:** Improve internet connectivity and expand digital banking facilities for seamless online services.
2. **Expand Physical Branch Facilities:** Address space constraints to provide a comfortable banking experience.
3. **Introduce Self-Service Options:** Install advanced ATMs and kiosks to enhance efficiency.
4. **Focus on Financial Literacy:** Conduct educational programs targeting young customers to build lasting relationships.
5. **Establish Feedback Mechanisms:** Regularly collect and act on consumer feedback to adapt to evolving needs.

By addressing these recommendations, banks in Murud Janjira City can strengthen customer relationships, foster loyalty, and build a robust, future-ready banking ecosystem.

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## A STUDY OF TRADITIONAL WARLI PAINTING ART IN PALGHAR DISTRICT

**Mrs. Aarti Janardhan Warghade**

*Research Scholar*

### **Introduction:**

Tribal Warli painting is a traditional art of the tribal rural community, which is mainly created by the tribal people of the North Sahyadri mountain range in Maharashtra. Maharashtra and the Palghar district of Maharashtra are famous as tribal districts. Warli art is mainly practiced in the towns of Dahanu, Talasari, Jawhar, Palghar, Mokhada and Vikramgad in Palghar district. This tribal art originated in this part of Maharashtra and is still practiced here in a traditional manner. The Warli painting tradition of Maharashtra is an excellent example of folk painting style. Considering the origin of this painting style, this painting style is believed to have existed since the existence of the tribal community. In fact, it would not be wrong to say that Warli art has kept the existence of the tribal community intact. Although the tribal art style is considered to be from the beginning of the 10th century, it was not very developed. Around 1970, tribal Warli painting gained importance. Since then, it is seen that Warli art is being used everywhere till date. And today this painting style is seen to be used for various reasons.

Warli painting centers have been established in almost all talukas of Palghar district to create more awareness about Warli painting. Where knowledge and awareness about Warli painting is given. At the same time, an attempt is made to provide education to the next tribal generation. An attempt is being made to preserve the tradition of the tribal community by using Warli painting. The following are some of the major Warli centers in Palghar district where Warli painting is being preserved and promoted. Today, majority of tribal uneducated women and men are doing an important job of preserving and promoting tribal culture by imbibing Warli painting. Especially all tribal brothers are seen working unitedly. Highly educated people are marketing this art in the country as well as abroad. On behalf of AYUSH organization, efforts are being made to sell various types of products by participating in national-international level exhibitions. Which will enable the development of majority tribal society and tribal arts.

### **Research Objectives:**

1. To study and analyses the Warli paintings art.
2. To highlight the Present Situation of tribal warli painting in Palghar district.
3. To understand the current scenario of warli art in Palghar district.

### **Methodology:**

In this study both primary and secondary data are used. The study is confined to the entrepreneurs working in Palghar district (Mokhada, Jawhar and Vikramgad) Talukas. The study survey will be conducted with the help of a well-constructed questionnaire in order to understand the problems of entrepreneurs.

- **Painting and design-**

Human and animal images, as well as situations from everyday life are constructed in a loose rhythmic pattern. These Maharashtra tribal paintings are usually created in the Warli adivasi's homes. They mainly portray images of human figures engaged in activities such as hunting, dancing, sowing and harvesting and are painted white on mud walls similar to prehistoric cave paintings in execution. These paintings represent social life along with legendary characters

or representations of deities. Palghar, the marriage god, is frequently seen in Warli paintings with the bride and groom riding a horse. The painting is sacred and the wedding cannot take place without it. The locals' social and religious goals are also served by these artworks. These artworks are thought to invoke the Gods' powers. A straight line was uncommon in the traditional Warli paintings. A line is formed by a succession of dots and dashes. But today artists have started using straight lines in their artworks. A common pattern in Warli art is circles with no end or beginning. These circles represent their belief that death is a new beginning rather than an end. They also believe that the circular designs provide everlasting happiness. These Painting are both symbolic and recurrent. The basic geometric shapes used in these simple wall paintings are circles, triangles and squares which represent various components of nature. Their observations of nature inspired them to create the circle and triangle. In main warli paintings the warli artist or painters draw the the sun and moon are represented by the circle, while mountains and conical trees are represented by the triangle. The square, on the other hand, appears to be a human creation, denoting a sacred enclosure or a plot of land. Male gods are uncommon among the Warli and they are typically associated with spirits who have assumed human form. In the ceremonial paintings, the centre Painting is surrounded by scenes of hunting, fishing and farming, as well as trees and animals. Festivals and dances are frequent subjects in their ritual art. The torso is depicted by the upper triangle and the pelvis is depicted by the bottom triangle. Their perilous equilibrium represents the universe's balance. The bodies can also be animated, which is a useful and entertaining feature of the portrayal. Another major subject in Warli art is the representation of a man by a triangle that is larger at the top and a woman by a triangle that is broader at the bottom. Aside from ritualistic paintings, other Warli paintings depicted the village people's day-to-day activities. (Javalgekar, 2019)

**Figure: 1- Life Style**



(Source: warli-painting-on-the-wall-rural-art-near-pune-maharashtra-india- M9YD9A)

### **1. Devchauk Painting:**

The central Painting in each ritual painting is the square, known as the “chauk” or “chaukat” which is the dominant theme in all ritual paintings. Mostly Chauks are of two types: Devchauk & Lagnchauk. This is a square pattern known as "Devchauk" (God's square), which is drawn on walls during marriage ceremonies. Palaghat, the mother goddess who represents

fertility, is situated inside a Devchauk. "Chauk Lihine" refers to the process of drawing a square with God. At first, they only drew a simple line for the god's name, which is known as "Devregh" (Line for God).

**Figure: 2- Devchauk**



(Source: <https://in.pinterest.com/pin/480196379013400072/>)

## 2. Lagnachauk Painting:

The lines are drawn on the bride's and groom's names. The bride and groom riding a horse are shown in the centre of the square in this theme. This pattern is primarily painted by married ladies through rituals. The remainder is painted with diverse Painting by ladies from their families, as well as boys and girls making joyous motions, in a form of collective painting.

**Figure: 3- Lagnachauk**



(Source: <https://www.google.com/url?sa=i&url=https%3A%2F%2Fwww.alamy.com%2Fstock-photo%2Fwarli->)

3. **Tarpa Dance Painting:** The Painting Tarpa dance is a Warli tribal folk dance. This Tribe's musical instrument is the tarpa. Dry bottlegourd, bamboo tubes and bamboo sticks, string and wax make up "Tarpa."

**Figure: 4- Tarpa Warli Painting**



(<https://umaid.art/2022/08/05/warli-painting/>)

This instrument has a lovely appearance and ranges in length from 2 to 6 feet. This dance is performed in a circle by male and female dancers clasping each other's hands. Females get involved in this performance with an open mind since the main dance artist stands in the center and plays the instrument Tarpa. This dance begins at sunset and continues until the next day's sunrise. As a result, there are sun and moon elements in this picture.

4. **Human figures:** Human beings are portrayed by two triangles linked at the upper triangle shows the trunk, while the lower triangle depicts the pelvis, in these ceremonial paintings. The face is represented by a circle, which is devoid of features such as the nose, eyes and ears. Women are identified by a particular hairstyle known as "Ambada" (bun). The circle is regarded as a symbol of the life cycle. Sun, Moon, Trees, Creepers, Birds, Common Objects, Nature and Gods such as Vaghya god, Naran god, and Panchshirya deity Painting is utilised to save family and Himai goddess and Hirwai goddess are primarily symbols of nature.
5. **Figure: 5 and Figure: 6 -Human Figures and Devchauk**



(<https://www.google.com/url?sa=i&url=https%3A%2F%2Fwww.indiamart.com%2Fproddeta%2Fwarli-painting->)

6. **Painting of Birds and Animals:** Domestic animals such as cows, bulls, cocks, hens, dogs and sheep themes are used in Warli paintings because Warlis are farmers. Bird Painting such as peacocks and sparrows and also snakes and frogs frequently feature in their paintings. The peacock is India's national bird, which is portrayed in traditional fabrics, embroidery, and paintings. Heavy rainfall is symbolised by frogs and a scene of harvesting or farming is represented to grow grains in abundance and wealth.

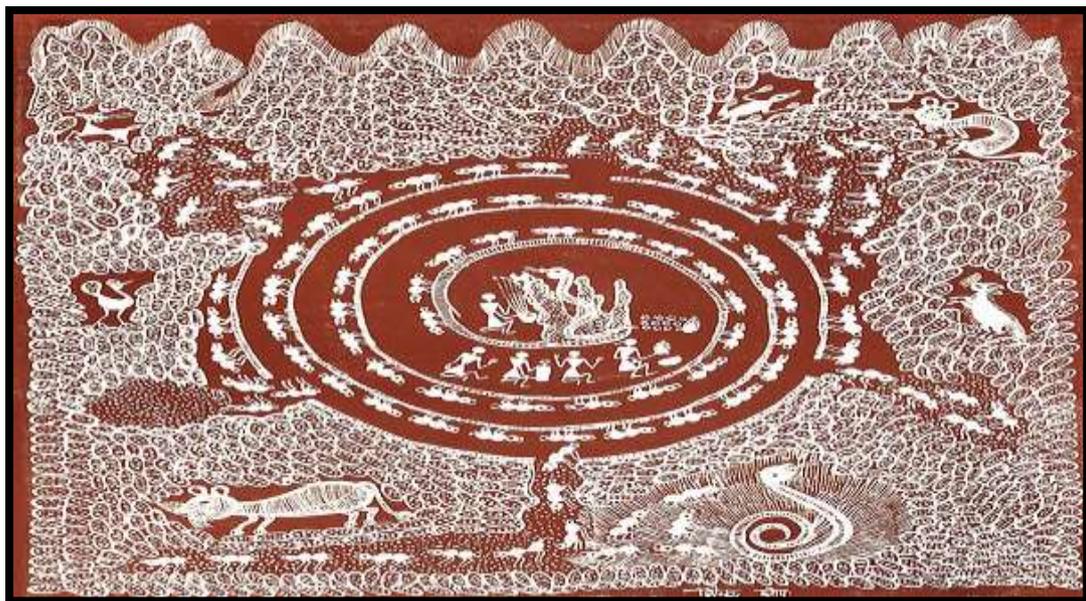
**Figure 7- Warli Painting of birds**



(Source:<https://www.catterfly.com/blog-detail/celebrations-and-festivals-in-warli-art>)

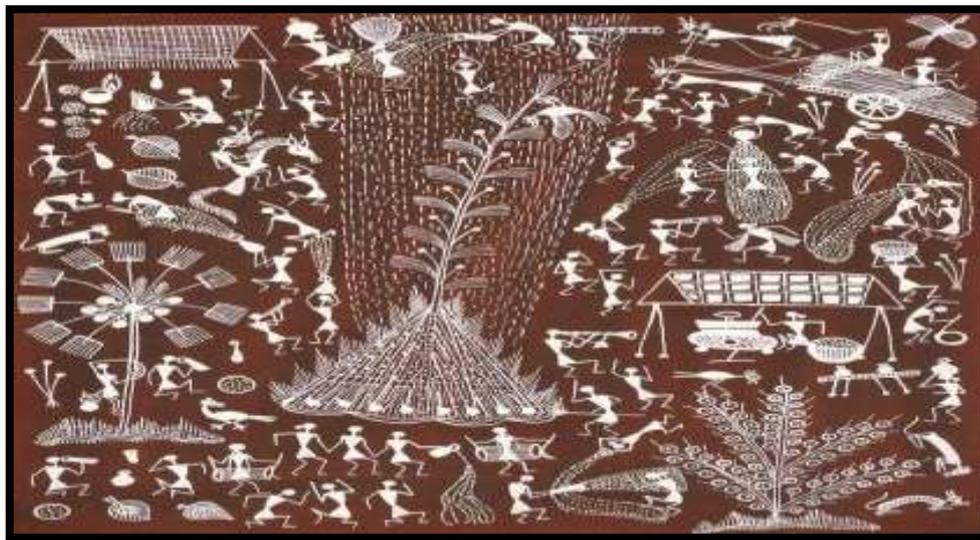
7. **Festival Nagpanchami Painting:**

The snake pattern is painted during a particular snake festival called "Nagpanchami," during which live snakes are revered.



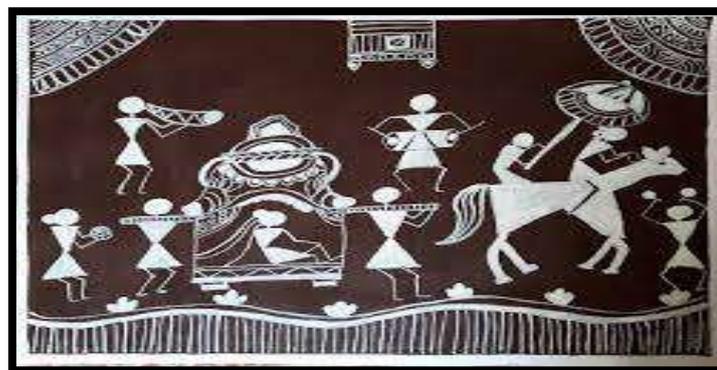
**Figure 8- Festival Nagpanchami Painting (Contemporary design)** (Source: <https://www.exoticindiaart.com/product/paintings/naag-panchami-pooja-in-jungle-pw12/>)

8. **Festival Holi Painting:** The Holi festival is a Maharashtrian New Year's celebration that takes place primarily in March.

**Figure 9- Festival Holi Painting**

(Source: <https://in.pinterest.com/pin/557531628851618146/>)

- 9. Marriage Ceremony Painting:** One of the most prominent themes in Warli art is marriage. Marriage god- Palghat, birds, trees, men and women dancing in circles, numerous celebrations, bride and bridegroom are all depicted in a Warli painting related to marriage.

**Figure: 10**

(Source: <https://www.google.com/url?sa=i&url=https%3A%2F%2Fwww.saatchiart.com%2Fart%2FPainting-Warli-Wedding->)

**Conclusion:**

The Warli painting shows the tribe's daily activities, therefore they are generally paintings about harvest, festivals, folk stories, celebrations, marriages, etc. Warli painting has a simplistic graphic vocabulary that is matched by a primitive technique. Usually, religious murals are painted on the interior walls of village houses. Along with important occasions like weddings, festivals or harvests, the walls are painted to commemorate agriculture, nature and everyday life.

To summarise, it is important to consider not only how the Warli's surroundings changed, but also how the Warlis responded to those changes. Their responses to external stimuli have resulted in changes in their lifestyle and way of thinking, which are mirrored in their art and is becoming increasingly famous. As a result, while Warli art sprang to prominence because to its basic ethnicity, tribal roots and

refreshing difference from mainstream art, its popularity has grown and continues to grow as it becomes more integrated into popular culture and commerce.

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## ANALYSING THE FACTORS THAT AFFECTING ROAD SAFETY IN INDIA

**Ms. Simran Pawale**

*K.B College of Arts and Commerce for Women, Thane (East) (Assistant Professor, Dept- Economics)*

*Mail Id: simranpawale8@gmail.com Mobile No: 9702282286*

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### **Abstract**

*This study identifies the main causes of accident rates in order to investigate road safety in India. A variety of critical variables are investigated, including hit-and-run occurrences, drunk driving, mobile phone use, not wearing a helmet or seat belt, excessive speeding, and lane indiscipline. Using correlation and growth analysis, the study reveals crucial factors that contribute to accidents and their consequences. Based on the findings, practical solutions are offered to reduce fatalities and improve road safety. The study's goal is to provide practical suggestions to the public, law enforcement, and policymakers on how to improve road safety and reduce the number of fatalities and injuries caused by accidents in India.*

**Keywords:** *Road accidents, policymaking, road safety.*

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### **1. Introduction:**

In contemporary society, transport and roads are essential components of everyone's existence. Accidents have happened due to the significant increase in the number of vehicles on the road. These occurrences are caused by a variety of factors, including reckless driving, contempt for traffic laws and regulations, and drivers' failure to utilize seat belts and helmets.

Driving at slower speeds is critical because every 1% increase in speed increases the probability of an accident by 4%.

Every year, more than 80,000 people die in road accidents in India, accounting for 13% of all fatalities worldwide. In 2022-2023, Indian states and union territories recorded 4,61,312 road accidents. In comparison to 2021, the number of accidents increased by 11.9%. Similarly, the number of fatal accidents caused by traffic and serious injuries increased by 9.4% and 15.3%, respectively. Prior to 2019, accident patterns were consistent; however, the COVID-19

pandemic resulted in a significant decrease in 2020. Tamil Nadu had the greatest number of traffic accidents of any state in 2022, with 64,105 (13.9%). Madhya Pradesh ranked second with 54,432 accidents. Uttar Pradesh led the list in terms of fatalities, with 22,595 (13.4%), followed by Tamil Nadu (17,884, 10.6%).

It is clear that ensuring road safety is an important task. Individuals and governments must work together to reduce the number of accidents and fatalities. Improving infrastructure, increasing awareness of road safety, and enforcing traffic laws more strictly.

### **2. Rationale of the study**

Increasing Road accidents has been the leading factors that affect the Road Safety in India. Despite of Various Policy measures and Awareness undertaken still the number of Accident and Fatalities Rates are high in India. The Rationale of the study is to identify the factors that affect the road safety in India and suggest the effective policy measures and stricter rules to reduce the road Accidents in India.

### **3. Objective of the Study**

1. To identify the key factors that affecting the Road safety in India, including hit and run, Over speeding, drunk and drive, use of mobile phones, non-wearing of helmets, non-wearing of seatbelts, lane indiscipline.
2. To provide suggestions for decreasing the impact of high-risk Factors which contribute to increase road accident in India

#### 4. Review of Literature:

**Sanjay Kumar Singh (2016)** – The researcher carried out the Research on traffic accidents in India at the national, state, and metropolitan city levels was carried out by Based on age, gender, month, and time, he has determined the number of fatalities and injuries in India.

According to the report, the number of road traffic fatalities in India is increasing at an average rate of 5% every year. He found that drivers are largely responsible for traffic accidents, and that the majority of accidents occur between 9 a.m. and 9 p.m. In 78% of all accidents, the driver is at fault. In his study, he also examined states with higher rates of traffic accidents, such as Tamil Nadu, Haryana, and Andhra Pradesh, as well as places like Jaipur that had higher rates than the metropolitan average. The study emphasizes the necessity of focused intervention, such as increased traffic law enforcement, public awareness initiatives, and improvement of infrastructure.

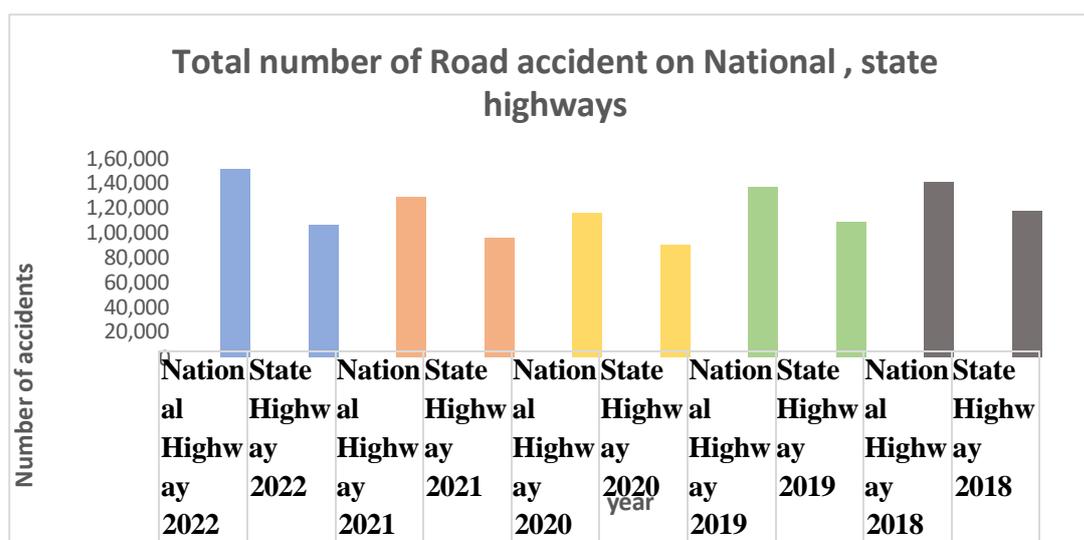
**K. Saketh Reddy, K. Deepak, V Rakesh**-The researcher has conducted research on Road Safety Improvements in India, where road safety, specifically in India, is a global problem. Road accidents are more common as a result of the fast urbanization. Every day, more than 1,230 crashes and 414 fatalities occur in India, which has the second-largest road network in the world. He proposed that speed bumps in high pedestrian areas, well-planned roadways, and modern car designs with improved safety features would all contribute to a decrease in traffic fatal accidents. In order to address India's road safety issues, educational initiatives are also essential. Public training programs, awareness campaigns, and driver education are all vital. To prevent dangerous behaviours like speeding and drunk driving, legislation like the Motor Vehicle Act of 1988 and its amendments must be enforced.

#### 5. Research Methodology:

1. To study the relation between Road accidents and hit and run Case, over speeding, Drunk and Drive, use of Mobile phone, non-wearing of seat belt and Lane Indiscipline, we have used Correlation Analysis.
2. To check the growth in Road Accident we have used Annual Growth rate (AGR) for variables such as Hit and Run, over speeding and drunk and drive

#### 6. Interpretation and Data Analysis

**Figure 6.1.1: Total Number of Road Accidents on National Highway, State Highway 2018-2022**

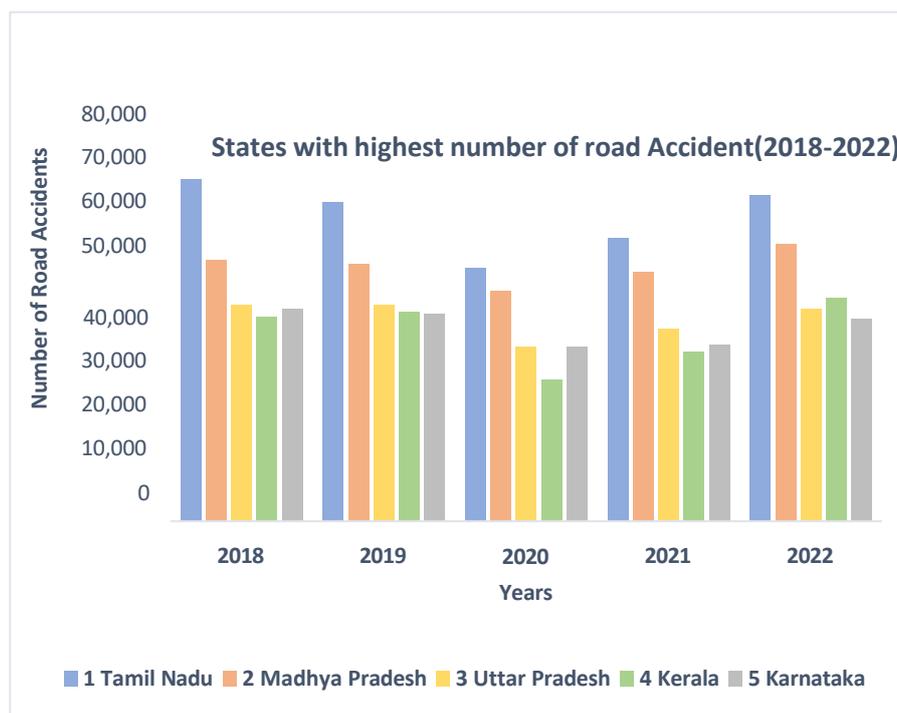


Source: Ministry of Road transport and Highway and computed by Author

### Interpretation

According to Figure 6.1.1, National Highways experienced the most accidents between 2018 and 2022, with a peak of 1,51,997 in 2022. Accidents on state roadways declined until 2020, but surged in 2021 and 2022. The 2020 pandemic reduced accidents by reducing the number of cars on the road; nevertheless, the post-pandemic rebound in 2021 and 2022 resulted in an increase in all road categories. State highways also recovered, but national highways expanded the most due to an increase in road accidents.

**Figure 6.1.2: Top 5 States with Highest Number of Road Accident (2018-2022)**

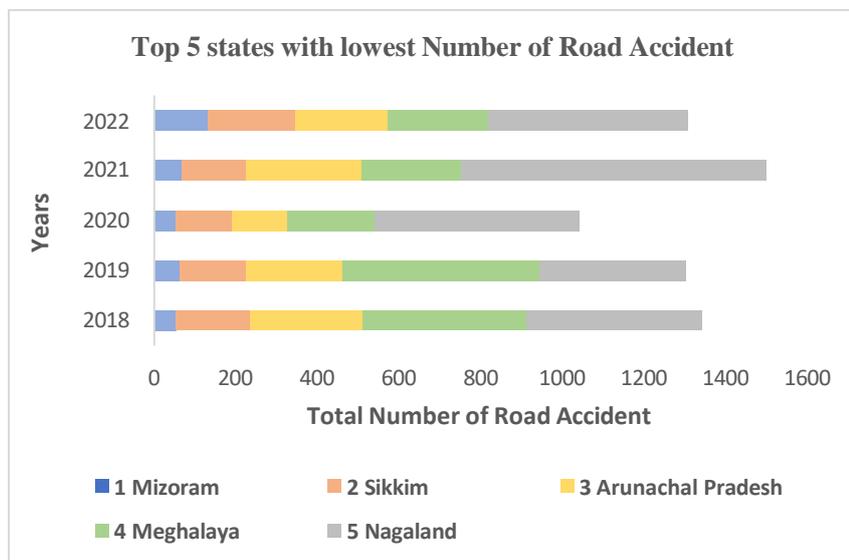


Source: Ministry of Road transport and Highway and computed by Author

### Interpretation

According to Figure 6.1.2, Tamil Nadu had the highest number of road accidents from 2018 to 2022, with accidents primarily caused by over speeding, careless and rash driving, and pedestrian crossings, reaching a high of 67,279 in 2018 and then rising to 64,105 in 2022 after a decline in 2020 due to the pandemic. Similar changes were observed in Madhya Pradesh and Uttar Pradesh, where the number of accidents rose from 45,266 in 2020 to 54,432 in 2022 and 34,243 in 2020 to 41,746 in 2022, respectively. The similar trends were observed in Kerala and Karnataka, where accidents fell drastically to 27,877 in 2020 before climbing to 43,910 in 2022, whereas in Karnataka, accidents progressively increased after dropping in 2020. Accident rates decreased significantly across all states during the 2020 pandemic due to less traffic, but they increased again in 2021 and 2022 as a result of the post-pandemic come back. While other states, such as Madhya Pradesh and Kerala, had varied levels of recovery, Tamil Nadu remained to have the highest number of accidents.

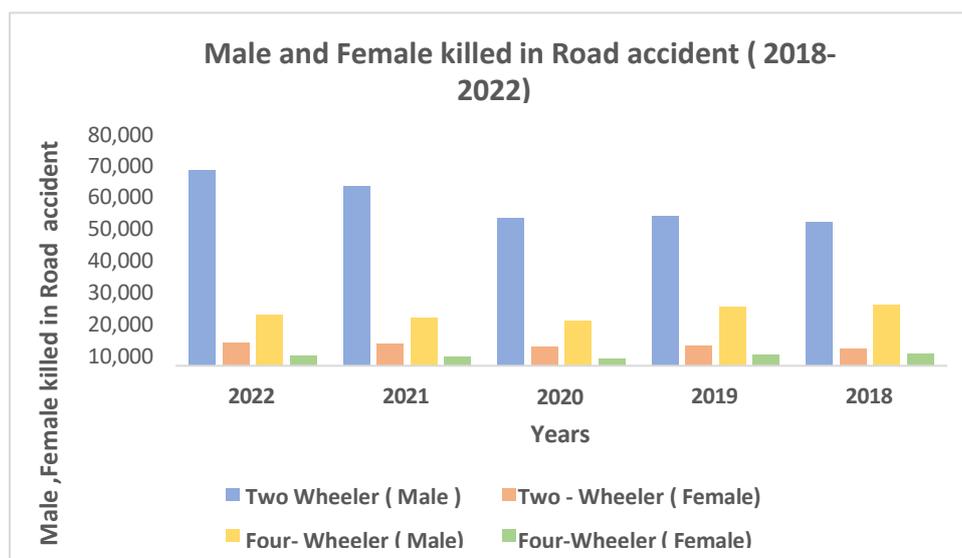
**Figure 6.1.3: Top 5 States with Lowest Number of Road Accident (2018-2022)**



Source: Ministry of Road transport and Highway and computed by Author

Figure 6.1.3 represents the top five Indian states with the lowest traffic accidents between 2018 and 2022. Mizoram had the fewest accidents, with 53 to 133 occurring during a five- year period. Similarly, Sikkim witnessed very few incidents, ranging from 138 in 2020 to 211 in 2022. Meghalaya and Arunachal Pradesh likewise had fewer accidents; in Arunachal Pradesh, the number of accidents fell from 277 in 2018 to 134 in 2020, before rising again in 2021 and 2022. Meghalaya's population grew from 399 in 2018 to 482 in 2019, then fell in 2020, most likely due to the pandemic, before levelling off in 2021 and 2022. Nagaland saw changes but remains in the lower range as compared to other states, with a small decline in accidents to 489 in 2022, despite a significant increase in 2020 (500).

**Figure 6.1.4: Number of Male and Female Killed in Road Accidents (2018-2022)**



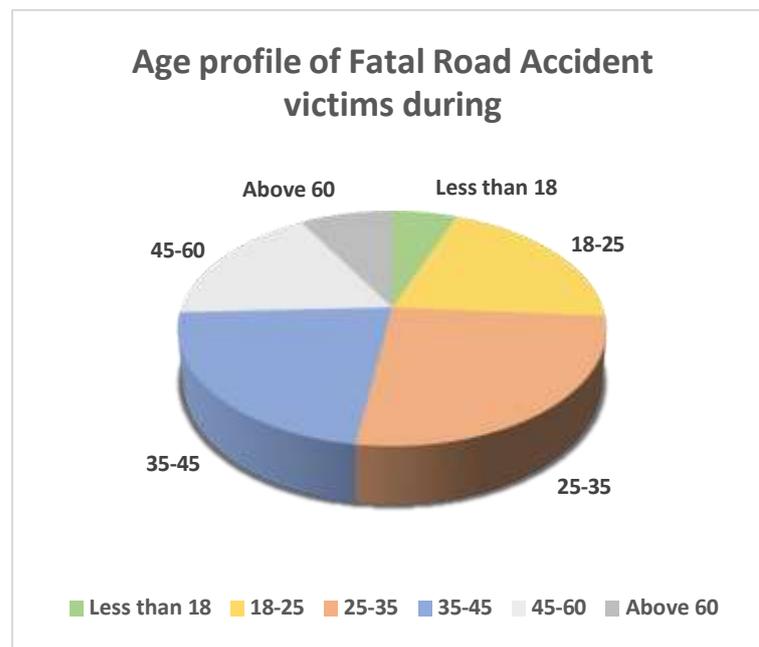
Source: Ministry of Road transport and Highway and computed by Author

### Interpretation

Figure 6.1.4 shows the number of Male and Female killed in two-wheeler crashes between 2018 and 2022. Across all years, males are consistently responsible for a significantly greater proportion of fatalities compared to females. In 2022, for example, there were 67,084 recorded male deaths and 7,813 recorded female deaths, a recurring trend.

The figures indicate a small change in the number of deaths annually, with female fatalities being largely constant and male deaths varying from 49,364 in 2018 to 67,084 in 2022. Male fatalities decreased little to 50,852 in 2020, but they were still far more numerous than female fatalities. According to this stable pattern, men are typically more likely to be involved in two-wheeler accidents, either as a result of riskier behaviour or increased two-wheeler use frequency.

**Figure 6.1.5: Age profile of Fatal Road Accident victims during 2021 to 2022**



*Source: Ministry of Road transport and Highway and computed by Author*

### Interpretation

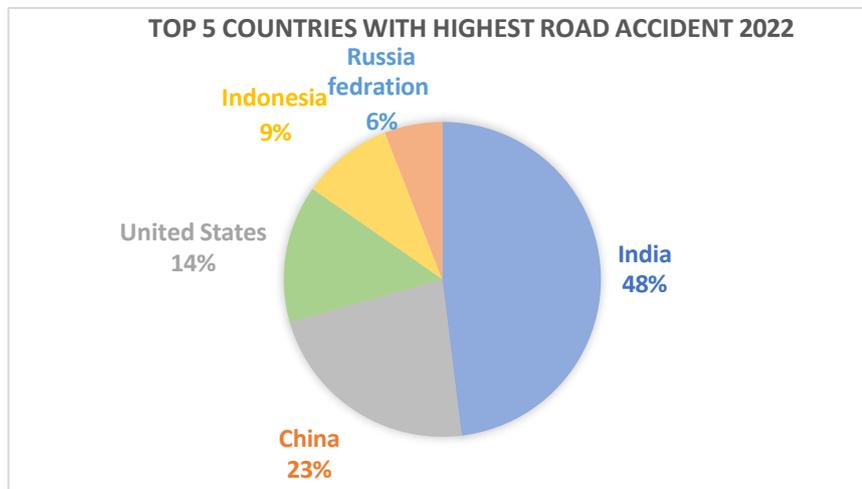
Figure 6.1.5 depicts the number of Road accidents in India during 2021 and 2022 by age group. With 42,671 fatalities in 2022 and 39,646 in 2021, it is clear that the age group of 25 to 35 experienced the most accidents. The age group that accounts for the highest percentage of road accidents is 18 to 25 years old, which also had a large number of accidents (33,350 in 2022 and 31,750 in 2021). Young adults and people in their prime working years are the most vulnerable to road accidents due to factors such as risk-taking behaviour, higher mobility, and more time spent on the road.

The data also demonstrates that traffic accidents decrease with age, with fewer fatalities occurring in the 45-60 and over-60 age groups. In compared to 2021, 2022 saw more accidents among those aged 45 to 60 (28,407) and above 60 (13,636). However, there has been an alarming increase in events involving people under the age of 18, with 9,528

fatalities in 2022, up from 7,764 in 2021. This underlines the vulnerability of younger age groups, as well as the need for improved road safety measures for both young and old.

## International Comparison of Road Accident

**Figure 6.1.6: Top 5 countries with highest Number of Road Accident in 2022**



*Source: Ministry of Road transport and Highway and computed by Author*

### Interpretation

The figure 6.16 shows the number of road accident deaths in five nations China, India, the United States, Indonesia, and the Russian Federation is shown in the table. With 1,31,714 road fatalities, India had the largest number of deaths, according to the data. As a comparison, the United States had 38,824 deaths, while China had 61,703 deaths. With 25,671 and 16,152 deaths, respectively, Russia and Indonesia had much lower fatalities rates.

**Table 1: Correlation Analysis**

<i>Correlation analysis</i>	
	Total Accidents
Hit and Run case	0.362408
over speeding	0.089409
drunk and drive	0.459168
use of Mobile phone	0.103446
Non -wearing of Seat belts	0.00371
lane indiscipline	0.940585

*Source: Authors calculation*

Table 1 illustrates a number of significant relationships between various variables and the total number of accidents. The positive correlation of 0.36 between total number of accidents and Hit and Run cases suggests an adequate link. With an average grade of 0.94, the relationship between lane indiscipline

and total accidents is the strongest of the components. This strong positive association suggests that land indiscipline is a key contributor to the overall number of accidents. Following that, there is a moderate to significant associations (0.45) between the overall number of accidents and Drunk Driving cases. Over speeding incidents and total accidents have a relatively low correlation (0.08), whereas mobile phone use has a somewhat greater correlation (0.010). When compared to other characteristics, these numbers show lesser correlations with overall accidents. With a value of only 0.003, the link between not wearing a seatbelt and the overall number of accidents is the lowest. This weak correlation implies that there is little direct correlation between this factor and the overall number of accidents.

**Table 2: Growth Analysis**

year	Total accidents	Growth Analysis	Hit and Run case	Growth Analysis	over speeding	Growth Analysis	drunk and drive	Growth Analysis
2012	4,90,383	0	17,363	0	60,720	0	7,835	0
2013	4,86,476	-0.80	18702	7.71	56,529	-7	6,463	-18
2014	4,89,400	0.60	19,569	4.64	57,844	2	6,968	8
2015	5,01,423	2.46	20,709	5.83	64,633	12	6,755	-3
2016	4,80,652	-4.14	22,962	10.88	73,896	14	6,131	-9
2017	4,64,910	-3.28	25,866	12.65	98,613	33	4,776	-22
2018	4,67,044	0.46	28,619	10.64	97,588	-1	4,188	-12
2019	4,49,002	-3.86	29,354	2.57	1,01,723	4	5,325	27
2020	3,72,181	-17.11	23,159	-21.10	91,239	-10	3,322	-38
2021	4,12,432	10.81	25,938	12.00	40,450	-56	1,352	-59
2022	4,61,312	11.85	30,486	17.53	45,928	14	1,503	11

*Source: Authors calculation*

From table 2 it is observed that lowest Growth in Road accidents was observed in the year 2020 which was -17.11% however in the year 2022 Road accident increased to 4,61,312 by 11.85%. In hit and Run case the lowest Growth in year 2020 is (23,159) which is -21.10%

However hit and run case increased in year 2022 which is (30,486) that is 17.53%. In over speeding cases, the growth rate was highest in 2017 which is 33% but saw a decline in 2021 - 56%, likely reduced road activity due to covid -19. During 2012, there were 7,835 Drunk and Drive cases; by 2022, that number had dropped to 1,503 cases. There is a notable decline in 2020 (-38%) and 2021 (-59%), which may have been brought on by pandemic-related limitations. As road usage normalized in 2022, a minor rebound of 11% suggests a rebound of similar incidents.

### Findings

1. Total Number of road accidents are seen on National highways as compared to State Highways.
2. Among all the states Tamil Nadu is continuously highest in terms of road accidents.
3. Mizoram is the States which has lowest number of Road Accidents
4. The Age group which has greatest percentage of Road accident is between 25-35
5. Males are consistently responsible for a significantly greater proportion of fatalities compared to females in both Two wheelers and Four Wheelers
6. In the correlation Analysis Highest Correlation of Road accident is with lane indiscipline followed by drunk and drive and Lowest correlation is with Non wearing with seatbelts
7. During Covid – 19 pandemics in 2020 the road accidents rates are dropped but it rebound in 2022

### Suggestions

1. There should be stricter implementation of rules and regulations, along with increased penalties for those who violate traffic rules.
2. Government should implement the speed detecting device and enforce the speed limit to two wheelers and four wheelers and penalized the person who break the rule

Mainly on Highways

3. Government should strictly implement the Odd- Even Car parking to reduce traffic congestion and help to prevent Road accident
4. Maintenance of Signals on Road
5. Duplicate Licence Agencies Should be Trapped and Serious Action to be Taken

### Scope for Future Study

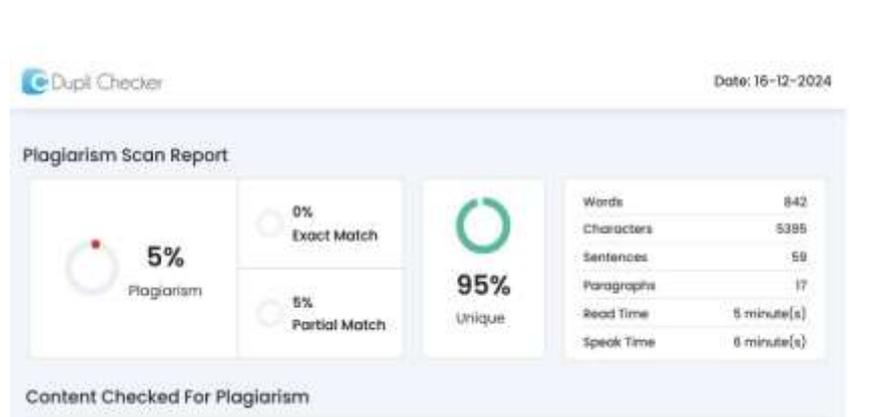
This research report has not included all of the factors that affect road safety in India. Future studies should include the factors that contribute to the rapid rise in the growth rate of road accidents in 2022, which was the highest since 2012.

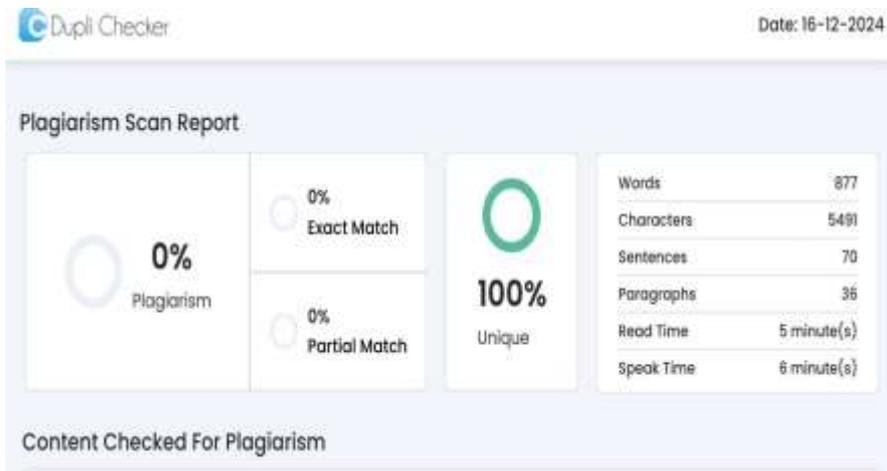
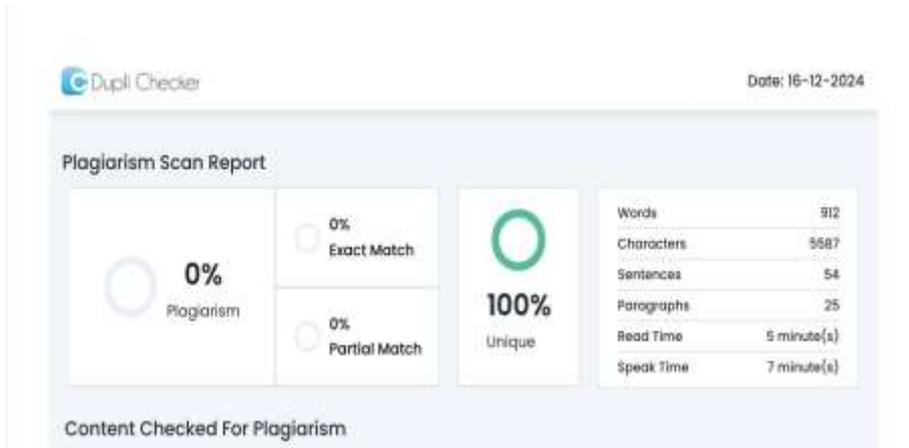
### Conclusion:

The research focuses on critical issues affecting road safety in India, such as speeding, drunk and driving, lane indiscipline, and non- wearing of safety equipment like seat belts and helmets. Lane indiscipline is the most common cause of accidents, followed by drunk driving. Tamil Nadu, Madhya Pradesh, and Uttar Pradesh have consistently high accident rates, whereas smaller states like Mizoram and Sikkim have less accidents. The numbers also show gender inequalities in accident fatalities, with men accounting for a greater proportion of deaths. According to age group studies, young adults, particularly those aged 25 to 35, are the most vulnerable to traffic fatalities. Despite a decrease in vehicle accidents during the COVID-19 epidemic, there was a strong recovery in the years following the pandemic. This highlights the necessity of enforcing strict traffic regulations, maintaining road infrastructure, and supporting awareness programs to improve road safety. Policies such as improving speed restriction, eliminating redundant licensing, and providing proper maintenance of roads are critical to addressing India's growing road accident problem.

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## COMMUNITY BASED TOURISM AND AGRO-TOURISM

**Prof. Akshata Ramdas Dholke**

(MMS, Marketing) Janata Shikshan Mandal College, Alibag, Raigad.

E-mail ID: dholkeakshata30@gmail.com, Mobile No. 9049788295

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### Abstract

*The concept of Community based tourism and Agro-tourism have gained significant recognition in recent years. Now a days Tourism has become an integral part of various economies globally. Community based tourism focuses on developing tourism initiatives that benefit local communities, promoting their culture and preserving their environment. This type of tourism allows visitors to experience the authentic way of life of a community and also contributing to their economic development. This study aims to explore the potential of community based tourism and agro-tourism in promoting rural development and improving the livelihood of rural communities. Agro-tourism is part of community based tourism and it combines the agricultural activities with tourism. Agro-tourism provides an opportunity to experience rural life and participating in farm activities to their visitors. There are some problems or challenges that occurs while executing these type of tourism. In order to overcome these issues, the government should support the efforts of the farmers in developing such agro-tourism activities.*

**Keywords:** Tourism, Agro-tourism, Community, Rural, Local community.

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### INTRODUCTION:

The tourism industry in the Konkan region of Maharashtra, India, primarily focuses on activities like homestays, cottages, local food experiences, rental bikes, fishing tours, camping, hiking, turtle nesting site visits, village visits and many more. Where local communities directly participate by hosting tourists, providing experience of their local cultures to visitors, and showcasing their rich culture and natural environment.

The Konkan region is India's west coast, has been a tourist attraction for several years now. Konkan is located between the Western Ghats and the Arabian Sea, this region has beaches, waterfalls, temples, forts, mangroves, forests, seafood and many more, all of which offer tourists the opportunity to experience this region's diverse ecosystems. A few initiatives has taken around experience based ecotourism, which highlight the lifestyles and culture of the indigenous communities of the region, are becoming popular.

Konkani Ranmanus, a community-based sustainable tourism agency, collaborates with local initiatives in villages along the coast and in the hills. The biggest flaw of commercial tourism is that local people are forced to upgrade their lifestyle to offer urban amenities to tourists. This results in loss of livelihoods and wiping out the indigenous culture and sustainable practices, shared Prasad Gawade, the founder of Konkani Ranmanus.

The Velas Turtle Festival, which started in 2007 with the aim of conserving olive ridley turtles, has evolved into a successful ecotourism model that raises funds for conservation. During the first year of the festival, Sahyadri Nisarg Mitra, an NGO that led the turtle conservation efforts in Velas, said that they expected 50 guests but more that 150 guests showed up. The local communities in Velas, under Katdare's mentorship, decided against starting hotels and resorts in the village and now offer homestays to the tourists.

Konkal is a coastal region in the state of Maharashtra, known for its beautiful beaches, coral reefs and diverse marine life. Tarkarli is the famous tourist place located in the Sindhudurg district in Konkan region. It is famous for scuba diving. Scuba diving in Konkan has a significant relationship with the tourism industry and economic development in the region. It has created a significant number of jobs

in Konkan, including dive instructors, dive masters, boat operators and hotel staff. This has helped to reduce unemployment and improve the standard of living for local residents. Scuba diving generates significant revenue for the local economy. This revenue helps to support local businesses and stimulate economic growth.

Beach camping in Konkan is a popular activity among tourists and adventure seekers. Beach camping can attract a new type of visitor to a region. It can create jobs in the tourism industry, including campsite managers, tour guides, and outdoor activity instructors. Beach camping can contribute to regional development, including the growth of local economies and the enhancement of regional amenities. So, overall camping can be a significant boost to tourism in a region, offering a unique and exciting experience for visitors.

### **Types of Community based tourism and Agro-based tourism**

- Farm stays – Visitors can stay on a farm and participate in daily farm activities, such as harvesting crops, feeding animals, experiencing the village life etc. This type of accommodation allows visitors to experience the rural way of life, learn about farming and agriculture and enjoy the natural surroundings.
- Agricultural tours – Guided tours of farms, where visitors can learn about the production process and sample local products. These tours can be guided or self-guided and can range from a few hours to several days. These tours focus on the production and preparation of local foods, and may include activities such as cooking classes or farm-to-table meals. It also focuses on sustainable farming practices, and may include activities such as learning about organic farming methods.
- Rural tourism – Visitors can explore rural areas, visit local markets and experience the culture and traditions of rural communities. It involves experiencing the natural beauty, culture and traditions of rural areas and often includes activities such as hiking, fishing, bird watching, visiting local farms and markets. It can provide visitors with opportunities for personal growth such as learning new skills, developing new perspective and forming new relationships.
- Camping – This type of tourism involves traveling to destination and staying in a tent, caravan or other temporary shelter. Camping tourism has become increasingly popular in recent years, as people seek to connect with nature and experience the great outdoors. It can generate revenue for local businesses, including campgrounds, equipment rental shops and restaurants.
- Turtle Nesting – Turtle nesting tourism is a type of ecotourism that involves traveling to coastal areas to observe and learn about sea turtles nesting on beaches. Turtle festival was created to spread awareness of Olive Ridley turtles, one of the most endangered species. This type of tourism has become increasingly popular in recent years, as people seek to experience the natural world and promote ecotourism and help money to protect and support conservation efforts.
- Beaches – Beaches are popular tourist attractions that can be found in many parts of West coast of Maharashtra. They have played an important role in the tourism sector. It offers adventure activities, such as water sports, zip lining and other things, which can add an extra layer of excitement to the visit. Beach tourism is one of the most popular type of tourism, with millions of people visiting beaches around the world every year.

### **Synergy Between Community based Tourism and Agro Tourism**

- **Community Engagement** – Both approaches prioritize local involvement, ensuring that tourism development aligns with community needs and values.

- **Sustainability** – They promote sustainable practices that benefit both the environment and local economies, fostering a sense of responsibility among visitors.
- **Cultural Exchange** – Visitors gain insights into local customs, traditions and agricultural practices, enriching their travel experience while supporting community livelihoods.
- **Rural development** – The synergy between community based tourism and agro-tourism can contribute to rural development, by providing economic benefits, creating jobs, and promoting sustainable agriculture practices.

#### **Challenges Faced by Community based tourism and Agro-tourism**

- **Climate change** – Climate change is altering weather patterns, leading to more frequent and severe heatwaves, droughts and floods. This can impact agricultural activities such as crop yields and livestock health, which can in turn affect agricultural tourism.
- **Lack of Infrastructure** – Many local communities lack the infrastructure to support tourism, such as roads, accommodations and amenities.
- **Limited Resources** – local communities may not have the financial resources to invest in tourism development, marketing and promotion.
- **Limited capacity** – Local communities may not have the capacity to manage and coordinate tourism activities, which can lead to overcrowding, pollution and other negative impacts.
- **Lack of skill and training** – Local communities may not have the skills and training needs to manage and operate tourism businesses, which can lead to a lack of competitiveness and quality.
- **Limited access to technology** – Local communities may not have access to technology, such as internet and social media, which can make it difficult to promote and market their tourism products.
- **Language barriers** – Local communities may not speak the same language as tourists, which can create communication barriers and make it difficult to provide quality services.

To overcome these challenges, local community tourism initiatives can:

1. Develop partnership with external stakeholders, such as tour operators and governments to access resources and expertise.
2. Invest in capacity building and training for local community members.
3. Develop sustainable tourism practices and policies to minimize negative impacts.
4. Establish community-led tourism initiatives to ensure local ownership and control.
5. Invest in infrastructure and amenities to support tourism development.
6. Invest in technology and digital marketing to promote and sell tourism products.
7. Develop adaptive management strategies to respond to changes in the tourism market and environment.

#### **Conclusion**

Overall, community tourism and agro-tourism offer a unique and enriching experience for visitors, which also promoting the economic development and cultural preservation of local communities. These tourism places offer a wide range of activities that allow visitors to experience the beauty of the countryside, learn about sustainable agriculture, animal welfare and the environment. By supporting these types of tourism, we can help to create a more sustainable and equitable tourism industry that benefits both visitors and local communities.

#### **Reference**

*Above research is purely based on secondary data from various sources, articles, research papers, websites and books.*

**THE STUDY OF IMPACT OF NON-PERFORMING ASSETS ON PROFIT AFTER TAX****Dr. Rohit Bhagwat Pagare**

Associate Professor, G. E. Society's, R. N. C. Arts, J. D. B. Commerce & N. S. C. Science College.  
Nashik Road. E-Mail- rohitupagare@gmail.com, Mobile: 7767011015

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**Abstract**

Banking sector is the lifeline of the modern-day business world. the role of the bank as a multiple credit creator is applauded beyond any doubts. The bank charges its loans and advances tendered to the public at large at the rate higher than 2 % to 3% over and above the rate at which it accepts deposits. These loans and advances are the source of revenue to the bank. Once, these loans and advances stops to generate interest income they are termed as non-performing assets. The present research throws light on the impact of non-performing assets on the profitability of the bank working in the country.

**Key Words:** Non-performing Assets (NPA), Profit after tax, Loan and Advances, State Bank of India.

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**Introduction:**

SBI assist the central and state government in implementing their policies. As a function of government it receives the money and deposits it. It acts as a tax collector to collect the charges on behalf of government like tax collection and other payments. It also grants various loans and advances to the government.

**The loans advanced by the bank is termed as non- performing assets if:**

- 1) Cash Credit: income is outstanding for a period exceeding 90 days.
- 2) loans: no income is generated for a period exceeding 90 days.
- 3) Overdraft: if the overdraft is out of order for a period exceeding 90 days.

If a particular asset is classified as non-performing assets by the internal auditor or by the RBI officials the interest which such a loan and advances will generate shall be recorded on the cash basis in contravention the usual accrual basis.

**Working definition used:**

- 1) Non- performing assets: These are the assets not generating income for the bank.
- 2) Profitability: it shall be measured by Profit after Tax.

**Hypothesis:**

The following are hypothesis for the purpose of the research:

Ho: The non- performing assets has no significant relationship with the profit after tax earned by the State Bank of India.

H1: The non- performing assets has no significant impact on the profit after tax earned by the State Bank of India.

**Objectives:**

To evaluate the impact of the non-performing assets on the profit after tax earned by the State bank of India.

**Limitations:**

The study is limited for the period of four years from 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21. The study is limited to State bank of India only.

**Review of literature:**

- 1) Shivani Mohan- Impact OfNpa On Profitability Of Scheduled Commercial Banks - IES OT-2022- Financial sector is imperative for the growth and development of the economy. Indian banks has always been stressed out because of overwhelming burden of rising NPAs over the past decade. Higher

the quantum of NPA results into lower profits for banks as a product of which it reduces the interest income and also causes capital erosion. The researcher in his present study focuses on looking at the impact of non-performing assets of 40 scheduled commercial banks. The researcher concludes that while net interest margin and non-interest income have a positive effect on bank profits, rising wage bill (or lower operational efficiency) has a negative impact on Return on equity and Return on assets.

2) J. K. Das & Surojit Dey - Non-Performing Assets of Public and Private Sector Banks in India: An Empirical Study - University of Calcutta, Kolkata –the bank indulges into priority sector lending, non-priority sector lending, corporate debt restructuring all these factors pave way for the accumulation of non-performing assets. Under the social banking structure of India various committees formed by RBI and the Government of India have reviewed progress of priority sector lending and recommended measures for revamping the structural and operational measures. The researcher is of the opinion that with the introduction of financial sector reforms and adoption of prudential accounting norms following BASEL convention, the banks are passing through tremendous crisis with phenomenal growth of nonperforming assets.

3) Ram Bilas Agrawal & Dr. Mredu Goyal - "Non- Performing Assets of Banks: A Literature Review" - PJAEE, 18 (10) (2021) - the researcher Non-Performing Assets are the biggest problem in the Banking Industry. These adversely affect the performance of banks like reduction in profit, investible funds and deterioration in other financial parameters. NPA's are one of the major parameters of assessing the health of banks and performance in the equity market. The Covid-19 pandemic has further worsened the NPA position of banks. The paper presents a review of more than 100 papers with the intention to know the difficulties faced by small and marginal farmers in repaying their loans particularly of agriculture. In this study the focus is on the research paper published in recent years to establish knowledge on the topic and to identify the areas for future research.

#### **Research methodology:**

The research is based on the secondary data derived from the annual statement of The State Bank of India for the period 2016-17 to 2020- 21. The data covers the period of five years. The impact of non-performing assets on the profit after tax earned by state bank of India is tested statistically by using regression analysis.

#### **Data collection:**

The data was collected by analysing the annual report of State Bank of India for the period 2016-17 to 2020- 21. The information is presented as below:

**Table 1.1**

**State Bank of India's Non-Performing Assets and Profit After tax: (Figures in corers)**

Year	Non-Performing Assets	Profit after Tax
2016-17	58,277.38	104841026.00
2017-18	1,10,854.70	-65474537.00
2018-19	65,894.74	8622298.00
2019-20	51,871.30	144881106.00
2020-21	36,809.72	204104694.00

*Secondary data: State Bank of India Annual report*

#### **The table shows the following:**

- 1) The non performing assets has always been less than 1 % during the period of study.
- 2) The highest NPA was in the year 2017-18 when State Bank of India showed a loss.

3) The above table shows a inverse relationship of the non- performing assets with the Profit after tax.

**4) Hypothesis testing:**

5) For the purpose of judging the impact of the non-performing assets on the profit after tax regression analysis was carried out. For regression analysis is a **statistical method** used to examine relationships between **independent variables (cause)** and a **dependent variable (effect)**. Its main goal is to model and predict how the changes in one or more independent variables shows impact on the dependent variable.

6) Regression analysis of Non-Performing Assets on Profit after tax:

SUMMARY OUTPUT	
<i>Regression Statistics</i>	
Multiple R	0.935078045
R Square	0.87437095
Adjusted R Square	0.8324946
Standard Error	11421.92006
Observations	5

ANOVA					
	<i>Df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	2723987633	2723987633	20.87983	0.019663
Residual	3	391380773.5	130460258		
Total	4	3115368406			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	83961.04962	6616.888762	12.6889015	0.001056	62903.16	105018.9428	62903.16	105018.9428
Profit after Tax	-0.000242074	5.29768E-05	-4.5694449	0.019663	-0.00041	7.34787E-05	-0.00041	7.34787E-05

P value is less than 5% level of significance. Hence, null hypothesis Ho: “The non- performing assets has no significant relationship with the profit after tax earned by the State Bank of India.” is rejected and the alternate hypothesis H1: “The non- performing assets has no significant impact on the profit after tax earned by the State Bank of India” is accepted.

**Finding and suggestions:**

- 1) Non-performing assets has an inverse relationship with the Profit after tax.
- 2) Non- performing assets has a significant impact on the profit after tax.
- 3) Non- performing assets has the impact on profit after tax as a significant provisions for non-performing assets reduces the profit after tax.
- 4) The non-performing assets should be kept at the minimum so as to reduce the banking risk associated with the advances and to safeguard the public deposits and faith.

**Conclusion:**

The aggregate non-performing assets of sbi over the period 2016-17 to 2021-22 is about 3,28,707 crores. It being a significant amount has distorted the faith of general public in the modern banking system. So, the loan portfolio clearance of the corporates should be given the top priority.

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## ANALYSE NEED OF BLOCKCHAIN IN TRAVEL AND TOURISM INDUSTRY: ENSURING SECURITY, TRANSPARENCY AND EFFICIENCY

**Dr Surekha Rajendra Dhende**

*BNN College (A, S & C), Bhiwandi, Head Dept of Commerce,*

*Email- surekhadhende@gmail.com Mobile: 8888812356*

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### **Abstract**

*Block chain technology is a decentralized digital ledger system that securely, transparently, and immutably records transactions across several computers. Block chain was first established as the underlying technology for Bitcoin in 2008, and it has since expanded into a transformative tool in a variety of industries, including finance, healthcare, supply chain management, and tourism. The aim of the research is to understand the concept of Block chain and Tourism industry, to explore the role of block chain technology in transforming the tourism industry and analyse the impact of block chain on data security, fraud prevention, and trust-building in tourism transactions. Research is explorative based on data collected from various research journals, websites as per need of the study. It was found that Blockchain technology has the potential to reshape the tourism industry by enhancing security, streamlining transactions, and improving customer trust. While challenges such as regulatory concerns and adoption barriers exist, the long-term benefits of blockchain adoption in tourism are significant. Businesses may improve operations and provide a seamless travel experience by incorporating blockchain technology.*

**Keywords:** *Block chain, Travel and Tourism Industry, smart contracts, decentralized systems.*

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### **1. Introduction:**

Origin of blockchain like protocol was pioneer in 1982 by American computer scientist, cryptographer and inventor, David Chaum also known as godfather of Cryptocurrency. It further advanced and in 2008 by Satoshi Nakamoto presented the concept of blockchain with the Bitcoin whitepaper titled "Bitcoin: A Peer-to-Peer Electronic Cash System." Nakamoto created blockchain as a decentralized and secure method of recording transactions that does not rely on a central authority, such as banks or governments. A block chain is a collection of blocks that hold data. Bitcoin is a digital currency or crypto currency based on blockchain technology. As the name implies, each block contains a number of transactions, each of which is recorded as a Hash. Hash is a unique address issued to each block upon its construction, and any subsequent changes to the block will result in a change in its hash.

The major motive for block chain was to address the double-spending problem in digital currencies, ensuring that the same crypto currency )Bitcoin( could not be spent more than once. Traditional financial systems required middlemen to validate transactions, which resulted in inefficiencies, delays, and increased expenses. Blockchain sought to address these concerns by implementing a transparent and immutable ledger system.

Blockchain is a public ledger or list of digital records where transactions are recorded enormously and permanently. Records are blocked in a data based are protected using cryptography. Once the information has been recorded on a blockchain it is temper resisted. It means data cannot be tempered with. Fundamentally block chain technology is decentralised which means information is not stored in one place. Also all information added in a blockchain is time stand. It sure that all entries are traceable further enhancing the transparency of the database itself.

### **1.2 Travel and Tourism Industry:**

Any activity pertaining to individuals traveling temporarily to places other than their habitual residences is referred to as the tourism industry. It is one of the biggest industries in the world, and the tourism industry plays a significant role in the economies of many countries.

In addition, it is a broad industry that encompasses a number of other industries or sectors, such as the transportation and hotel industries. The Travel & Tourism Industry is expected to reach \$927.30 billion by 2024, according to Statista's Travel & Tourism Worldwide study report. It's critical to realize that the tourism industry is associated with travel to various destinations for leisure, business, pilgrimage, and other reasons.

With trillions of dollars in economic contributions, the travel and tourism sector is one of the biggest and most vibrant in the world. To improve client experiences, save money, save time, and automate procedures, technology are used in travel services. Companies that use the newest technology satisfy changing customer demands, remain competitive, and draw in top personnel. Advanced tools like Big Data, Augmented Reality, Virtual Reality, Internet of Things, AI Chatbots and ChatGPT also help workers by lowering stress and increasing productivity, which facilitates hiring. It's critical to stay up to date with travel technology advances since consumers demand smooth and convenient experiences. Then also certain issues face by this industry. Such as

### 1.3 Issues in the Travel and Tourism Sector

- **Cyber security and Fraud Risks:** With millions of transactions taking place every day, fraud is becoming a bigger issue.
- **Data fragmentation:** Having several middlemen )hotels, flights, and booking sites( leads to inefficiencies and increased expenses.
- **Client Experience:** Satisfaction is impacted by lengthy check-in procedures, difficulties with identity verification, and a lack of individualized experiences.
- **Complexity of Loyalty Programs:** Because of fragmented systems, travelers find it difficult to use and redeem loyalty points

**1.4 Features of block chain:** Among other technologies research focus on use of blockchain technology in Tourism Industry for Ensuring Security, Transparency, and Efficiency in Travel.

#### 1. Immutable.

Immutability indicates that the block chain is a permanent and unchangeable network. Block chain technology works through a network of nodes. Once a transaction is recorded on the block chain, it cannot be changed or removed. This makes the block chain an immutable, tamper-proof ledger with a high level of security and trust.

#### 2. Distributed.

To ensure perfect transparency, each network participant has a copy of the ledger. A public ledger will include complete information about all network participants and transactions. The spread computational capacity among the computers results in a better outcome.

#### 3. Decentralized

Blockchain technology is a decentralized system, which implies that the network is not controlled by a central authority. Instead, the network is made up of a huge number of nodes that collaborate to confirm and validate transactions. Every node in the blockchain network will have an identical copy of the ledger which makes it easier to create a transparent profile for each network participant.

#### 4. Secure.

Each record in the blockchain is independently encrypted. Encryption enhances the overall security of the blockchain network. Every piece of data on the blockchain is cryptographically hashed, resulting in

a unique identity on the network. Each block has its own unique hash as well as the previous block's hash. Because of this attribute, the blocks are cryptographically linked to one another. Any attempt to edit the data would require changing all of the hash IDs, which is impossible.

#### 5. Consensus Mechanisms.

Blockchain networks use consensus techniques like

- Proof of Work (PoW) to validate transactions. This involves miners solving complicated mathematical puzzles, as seen in Bitcoin.
- Proof of Stake (PoS): PoS reduces energy consumption by picking validators based on their stake in the network.
- Delegated Proof of Stake (DPoS) and Proof of Authority (PoA): Enterprise blockchains use DPoS and PoA for efficient validation.

#### 6. Unanimity.

Before a block is added to the blockchain, network participants must approve it by majority vote. A node cannot modify, delete, or add data without consensus. Any change is distributed over the network concurrently, assuring data integrity and security.

#### 7. Faster settlement.

Unlike traditional banking systems, which take days to execute transactions, blockchain allows for fast, tamper-proof settlements. This increases efficiency and decreases fraud.

8. Smart Contracts - Blockchain technology enables the formulation and implementation of smart contracts, which are self-executing contracts that take effect when specific circumstances are met. Smart contracts have the potential to transform a variety of industries by offering a secure and transparent way to execute contracts.

9. Transparency - The blockchain ledger is public and open, which means that anybody may access and view the network's transactions. This creates a highly transparent system that is impervious to fraud and corruption.

Blockchain technology has numerous uses in a variety of industries. Some of the most well-known applications are crypto currencies, supply chain management, identity verification, and voting systems.

### **1.5 Importance of Blockchain in the Tourism Industry**

The tourism industry relies heavily on trust, security, and efficiency in transactions. Below are the key areas where blockchain plays a crucial role in the tourism industry:

1. Improved Protection against Fraud: Blockchain protects against cyber-attacks by securely storing transaction data and personal information. By guaranteeing that transaction records cannot be changed, it reduces identity theft through secure digital identity management and stops fraud in reservations and payments.
2. Transaction Transparency: Double booking and fraud are eliminated via immutable blockchain records. By verifying service providers, travellers can avoid hidden costs and ensure authenticity and fair pricing.
3. Secure & Effective Payment Methods: Blockchain makes it possible to pay with crypto currencies, which lessens the need for banks. It stops chargeback fraud and makes low-cost cross-border transactions easier.
4. Smart Contracts: Automation using Smart Contracts reduces dependency on middlemen and increases productivity by automating contracts for smooth refunds, hotel check-ins, and reservations.
5. Safe Online Identity Administration: Blockchain-based digital identities cut down on paperwork and delays by streamlining biometric authentication, visa verification, and airport security.

6. Dispersed Travel Websites: eliminates middlemen and lowers prices by enabling direct booking with hotels and airlines, stops rating manipulation and fraudulent reviews.
7. Management of Loyalty Programs and Rewards: improves loyalty programs by safely handling points from various issuers, guaranteeing transparent and easy redemption.
8. Better Management of the Supply Chain: promotes sustainability by guaranteeing the genuineness and moral origin of products and services linked to tourism.
9. Sustainable & Eco-Friendly Travel: monitors carbon footprints and guarantees that contributions to environmental programs are disclosed.
10. Prospects for the Future: With the integration of AI and IoT, blockchain will grow and improve automation. Blockchain-based smart passports could be used by governments to ease travel documentation.

### **1.6 Examples of using blockchain by foreign based Travel and hospitality industry:**

1. TUI Bed-Swap - The world's largest tourism operator has developed an internal blockchain initiative to monitor demand and swap inventory in real time. This enables dynamic pricing, higher sales margins, and more efficient inventory management.
2. LockChain is a blockchain-powered marketplace that enables hotels to rent properties directly, eliminating middlemen. It provides a decentralized booking engine with 0% commission and integrated property management and payment options.
3. Trippki is a blockchain-based loyalty rewards system that links hotels directly with customers. Rewards are recorded as bitcoin on a ledger, do not expire, and may be redeemed for future bookings or cash, so increasing client retention.
4. BeeToken is a blockchain-based home-sharing platform that enables secure, commission-free transactions between hosts and guests. It contains payment, reputation, and arbitration methods to enhance security and trust.
5. Winding Tree: An open-source blockchain marketplace for booking and baggage monitoring. Airlines, such as Air New Zealand, use it to minimize third-party involvement, increasing transparency and traceability in travel logistics.

### **1.7 Challenges of Blockchain:**

#### **a( Scalability Issues**

Public blockchains like Bitcoin and Ethereum face limitations in transaction processing speed, making them less efficient for high-volume applications.

#### **b( Regulatory Uncertainty**

Governments and financial institutions are still developing regulatory frameworks for blockchain adoption, leading to compliance challenges.

#### **c( Energy Consumption**

Proof of Work (PoW)-based blockchains consume significant energy, raising environmental concerns.

#### **d( Adoption Barriers**

Many legacy systems cannot communicate with blockchain solutions, necessitating costly infrastructure modifications that may be unaffordable.

#### **e( Lack the technical expertise**

Many businesses lack the technical expertise to integrate blockchain technology effectively. It is challenge to educating people working in the industry about blockchain, how it is used and interfaced with, and what it can offer them.

## **2. Objective of the Study**

1. To understand the concept of Block chain, Travel and Tourism.
2. To explore the role of blockchain technology in transforming the tourism industry.
3. Analyze the impact of blockchain on data security, fraud prevention, and trust-building in tourism transactions.
4. Evaluate challenges and barriers to blockchain adoption in the tourism industry, including regulatory issues, scalability, and technological limitations.
5. Provide recommendations for stakeholders in the tourism sector to leverage blockchain for improved customer experiences and operational efficiencies.

### **3 Statement of problem:**

The travel and tourism sector is dealing with more and more issues like operational inefficiencies, security, and transparency. Because blockchain technology is decentralized, immutable, and capable of offering safe, open and effective transaction systems, it offers a viable solution in this regard. Lack of a thorough grasp of how blockchain might improve security and transparency, how it can be successfully incorporated into current transport systems, and the possible obstacles to its acceptance are the root of the issue. In order to close this gap, this paper examines the necessity of blockchain technology in the travel and tourism sector and evaluates how it might enhance security, transparency, and productivity.

### **4. Review of Literature**

Security risks, such as data breaches, fraudulent transactions, and identity theft, have long plagued the tourism industry. According to Zhong et al. )2020(, blockchain's decentralization improves cyber security by eliminating single points of failure. The adoption of cryptographic algorithms enables secure data storage and protects against illegal access. Similarly, Li and Kim )2021( in their study underline that block chain can increase customer trust by safeguarding personal information during travel bookings and payments.

Several studies have highlighted block chain's promise to increase transparency in tourism transactions. According to Xu et al. )2019(, blockchain's immutable ledger assures that all transactions, including hotel and flight reservations, are recorded and verifiable. This lowers the risk of fraud and boosts consumer confidence.

Furthermore, Buhalis and Leung )2021( propose that smart contracts can automate agreements between travelers and service providers, thereby ensuring compliance and eliminating conflicts. Block chain has been recognized as having the ability to streamline tourism operations. Sharma et al. )2020( study found that blockchain can improve booking procedures by minimizing the dependency on intermediaries, saving costs for both service providers and customers. Similarly, Saberi and Kouhizadeh )2022( investigate how block chain-powered decentralized travel platforms can enable direct connections between travelers and businesses, thereby eliminating the need for intermediaries as well as traditional travel agencies.

The KYC Block chain Consortium )2021( found that blockchain-based identity systems can simplify airport security procedures by securely storing traveler credentials. Wang et al. )2023( investigated the use of cryptocurrency payments in tourism and found that blockchain-based payment systems improve transaction speed and reduce currency exchange risks.

Environmental issues are also raised by high energy usage, especially in Proof-of-Work )PoW( block chains )Nguyen & Pham, 2023(. According to future studies, the use of blockchain technology in tourism is probably going to grow as it develops. According to Alsaadi )2024(, existing constraints will be addressed by developments in energy-efficient block chain models and interoperability across

various blockchain networks. Furthermore, Gursoy et al. (2023) emphasize how blockchain technology may be integrated with other cutting-edge technologies, such as artificial intelligence (AI) and the Internet of Things (IoT), to build more intelligent tourism ecosystems.

## 5. Research Methodology:

**5.1 Research design:** This study will use explorative Research design. Explorative Research will explore the role of advancement in technology which are drivers of blockchain technology in Enhancing Travel and Tourism sector.

**5.2 Data collection methods:** For data collection secondary method use. Secondary source collected primarily from academic journals, existing literature government publications, reports, case studies and websites to support the study findings.

**5.3 Population:** Population consist of Travel and Tourism sector from all over the world who are using technology for facilitating transparency, security and hassle-free payment system to customers.

**5.4 Sampling technique and size:** Sampling technique can be a judgemental sampling. Sample selected for research are companies in travel and tourism services using services of blockchain technology.

**5.5 Data analysis methods:** Data taken from authorised sources and analysed collected information.

## 5.6 Data Analysis:

Travel and tourism is a highly fragmented industry since it is divided into various segments. Consider flights, hotel, car and equipment rentals, entertainment, and more.

- The following service providers have overcome certain common problems and streamlined processes with use of blockchain to create a more equitable ecosystem that avoids gatekeepers.
  1. Travala: is a Singapore-based travel booking service that uses blockchain and cryptocurrency to bypass traditional banking. It is operated by the AVA Foundation and provides discounts, loyalty rewards, and lower fees to both travelers and service providers.
  2. Webjet: an Australian online travel agency, launched their blockchain platform in 2019. It keeps an immutable ledger of transactions, which increases security, reduces booking errors, and improves supply chain efficiency. Travellers benefit from lower costs and increased transparency.
  3. Accenture: uses blockchain technology to manage digital identities for frequent international travelers, streamlining security checks. This allows for a smooth flow of data between travelers and customs agents, reducing wait times.
  4. Life: is a blockchain-based travel reservation service created in 2022. It tokenizes travel services and creates a secondary market for reservations, allowing users to trade non-fungible token (NFT) bookings to other travelers.
  5. TravelChain: is a Russian blockchain network that enables users to store and exchange travel data without intermediaries. Users retain control over their data and earn tokens that can be converted into fiat currency.
  6. Sandblock: a French blockchain company, is transforming loyalty programs by enabling businesses to build their own tokenized rewards. These tokens behave similarly to smart contracts and can be changed into actual money as needed.
- Blockchain is transforming the travel industry by increasing security, lowering costs, and providing greater flexibility to businesses and customers. Improves identity verification and reduces fraud, Facilitates secure booking and payment transactions and Enables decentralized travel platforms, eliminating intermediaries.

## 6. Findings:

- Blockchain technology streamlines the whole travel experience, from flight and hotel reservations to transportation management and transaction security.
- It improves data security while decreasing expenses and complexity.
- Blockchain app development companies have offered solutions for safer, more frictionless transactions, allowing businesses to accept cryptocurrency payments abroad.
- Smart contracts, which include fingerprint recognition for safe access to digital data, provide a significant advantage.
- Furthermore, blockchain-based loyalty programs drive user participation by providing exclusive discounts and rewards to repeat passengers.
- These technologies transform the travel sector, increasing transaction efficiency and trustworthiness while boosting the overall client experience.

## 7. Limitation of the study:

- The study relies heavily on secondary data.
- Study mainly focus on technological factor while social and economic factor didn't consider.
- The study does not assess the perspectives of all stakeholders involved in the travel industry, particularly small-scale travel operators, local businesses or customers.
- Lastly, the research scope is limited to blockchain's potential within the current technological and regulatory environment.

## 8. Conclusion:

To summarize, blockchain technology is a revolutionary technology with the potential to alter a variety of industries. Its decentralization, security, transparency, and immutability make it an ideal platform for a variety of applications. As the technology evolves and matures, we may anticipate more inventive use cases for blockchain technology in the future. Advancements in technology such as Layer-2 scaling solutions, energy-efficient consensus mechanisms e.g., Proof of Stake, and integration with AI and IoT are expected to drive its adoption across industries.

In tourism, blockchain could revolutionize identity verification, digital payments, and travel loyalty programs, creating a seamless and secure travel experience. Blockchain technology has the potential to reshape the tourism industry by enhancing security, streamlining transactions, and improving customer trust. While challenges such as regulatory concerns and adoption barriers exist, the long-term benefits of blockchain adoption in tourism are significant. Businesses may improve operations and provide a seamless travel experience by incorporating blockchain technology for secure transactions, smart contracts, identity verification, and loyalty programs. The system decreases fraud, removes intermediaries, and promotes transparency, making it a game changer in the sector. As global tourism becomes more digital, using blockchain would give Indian businesses a competitive advantage, attracting more international passengers and increasing customer satisfaction. Now is the time to invest in blockchain technology and transform India's travel and tourism sector.

## Recommendations:

1. Governments should develop clear and flexible regulations to guide the adoption of blockchain in the travel and tourism industry.
2. Governments should encourage collaboration between public and private sectors to fund research and innovations involving blockchain.
3. Tourism businesses should prioritize using blockchain technology to enhance data security and ensure transparency in transactions.

4. Measures should be taken in building infrastructure and establishing blockchain-based platforms that can be used across the industry.
5. Companies should remain open to continuous technological innovation and invest in research to explore new ways blockchain can optimize other areas to further improve efficiency and customer satisfaction.
6. Governments should invest in training programs and educational initiatives to build the technical expertise needed to implement blockchain technology within the travel and tourism sector.
7. Governments could introduce tax breaks or financial incentives to encourage travel and tourism businesses to invest in blockchain technology.

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## CHALLENGES AND OPPORTUNITIES OF DIGITALIZATION FOR WOMEN SHGS

**Nilesh Sarjerao Salve**

Assistant Professor in Commerce, Comrade Godavari Shamrao Parulekar College of Arts, Commerce and Science, Talasari, Dist- Palghar, University of Mumbai Mob- 8975661136,

E-mail- salvenilesh83@gmail.com

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### Abstract

*The digitalization of Self-Help Groups (SHGs) has emerged as a powerful mechanism for empowering women in rural and semi-urban areas, offering transformative opportunities for financial inclusion, skill development, and market access. This research explores the dual landscape of challenges and opportunities that digitalization presents for Women SHGs, providing a nuanced understanding of its impact. The study identifies systemic barriers such as digital illiteracy, limited access to technology, socio-cultural constraints, and financial limitations, which hinder the adoption of digital tools by SHG members. Moreover, it highlights the lack of tailored digital solutions designed specifically for SHG needs, exacerbating these challenges.*

*Despite these barriers, digitalization offers significant opportunities for Women SHGs. Digital banking and mobile payment platforms facilitate financial transactions and access to credit, while online training programs and e-learning platforms enable skill enhancement in areas such as digital marketing and e-commerce. Furthermore, digital platforms allow SHGs to reach broader markets, bypass traditional intermediaries, and achieve better profit margins. Improved communication, networking, and transparency in operations are additional benefits enabled by digital tools, enhancing the efficiency and trustworthiness of SHG activities.*

*The study underscores the pivotal role of government policies and NGO interventions in bridging the digital divide through initiatives like Digital Saksharta Abhiyan (DISHA). However, targeted efforts are needed to address the unique challenges faced by Women SHGs, particularly in rural and resource-constrained settings.*

*The findings affirm the hypothesis that digitalization significantly enhances the economic and social empowerment of Women SHGs, provided the barriers to adoption are effectively addressed. The paper concludes with actionable recommendations to build an inclusive digital ecosystem that fosters the integration of Women SHGs into the digital economy, paving the way for sustainable empowerment and community development.*

**Keywords:** Digitalization, Women SHGs, Financial Inclusion, Empowerment, Digital Divide, Market Access, Skill Development

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### Introduction

Self-Help Groups (SHGs) have played a pivotal role in fostering women's empowerment in rural and semi-urban areas by providing a platform for financial independence, social networking, and community development. The advent of digitalization—defined as the integration of digital technologies into everyday life and business operations—has significantly altered the operational landscape for SHGs. Digital tools and platforms have the potential to enhance the efficiency and effectiveness of SHGs by providing better access to financial services, improving communication, and opening up new avenues for skill enhancement.

However, the process of digitalization is not without its challenges. Women SHGs, often operating in resource-constrained settings, face systemic barriers such as inadequate digital infrastructure, lack of education, and deeply entrenched gender biases. While digitalization has the potential to be a game-changer, its successful integration into SHG operations depends on addressing these barriers and fostering an inclusive digital ecosystem. This research delves into the challenges and opportunities of digitalization for Women SHGs, offering a nuanced understanding of the subject.

### Objectives of the Study

1. To identify the major challenges faced by Women SHGs in adopting digital technologies.
2. To explore the opportunities that digitalization offers for the empowerment and economic development of Women SHGs.

3. To analyse the role of government policies and initiatives in bridging the digital divide for Women SHGs.
4. To propose actionable recommendations for enhancing the digital capabilities of Women SHGs.

### Hypothesis of the Study

Digitalization, despite its challenges, significantly enhances the economic and social empowerment of Women SHGs by improving access to financial services, skill development programs, and market linkages.

### Research Methodology

This study is based on secondary data collected from government reports, academic journals, and case studies. Sources include policy documents, reports from international organizations and scholarly articles published in peer-reviewed journals. Additionally, data from surveys conducted by agencies such as NABARD and NGOs working with SHGs were analysed to provide empirical support for the findings.

The methodology involves a qualitative analysis of existing literature, with a focus on identifying trends, gaps, and critical insights regarding the digitalization of Women SHGs.

### Review of Literature

A review of existing literature highlights the complex interplay between digitalization and Women SHGs:

1. **Digital Inclusion and Financial Empowerment:** Studies by Das and Srinivasan (2019) emphasize how digital banking and mobile payment systems have improved financial inclusion for Women SHGs. However, they also note the barriers posed by limited digital literacy.
2. **Skill Development and Entrepreneurship:** According to Kabeer (2018), digital platforms offer SHG members opportunities for skill enhancement and entrepreneurship, particularly in sectors like e-commerce and digital marketing.
3. **Challenges of Digitalization:** Research by Singh and Sharma (2021) identifies infrastructural deficiencies, socio-cultural norms, and affordability issues as primary obstacles to digital adoption among Women SHGs.
4. **Government Initiatives:** Reports by NABARD (2020) underscore the role of initiatives like Digital Saksharta Abhiyan (DISHA) in promoting digital literacy among SHG members but call for greater efforts to make these programs more inclusive.

### Main Discussion

#### Challenges of Digitalization for Women SHGs

1. **Digital Illiteracy:** Many SHG members lack basic digital skills, making it difficult for them to utilize digital tools effectively. According to a report by NABARD, over 60% of rural women have no exposure to smartphones or computers, creating a significant barrier to digital adoption.
2. **Limited Access to Technology:** Access to smartphones, computers, and reliable internet connectivity remains a significant challenge, particularly in rural areas. High costs and gender-based restrictions on technology use further exacerbate the problem.
3. **Socio-Cultural Constraints:** Deeply entrenched gender norms often discourage women from engaging with technology. Family dynamics and societal attitudes can restrict their access to digital platforms, undermining their ability to leverage digitalization effectively.
4. **Financial Barriers:** The cost of acquiring digital devices and maintaining internet connections is prohibitive for many SHGs, which typically operate on limited budgets.

5. **Lack of Tailored Solutions:** Many digital platforms and tools are not designed with the unique needs of SHGs in mind, limiting their usability and relevance.

### Opportunities of Digitalization for Women SHGs

1. **Enhanced Financial Inclusion:** Digital banking and mobile payment platforms have simplified transactions for SHGs, reducing dependency on traditional banking systems and improving access to credit and savings mechanisms.
2. **Skill Development:** Online training programs and e-learning platforms offer SHG members opportunities to develop new skills in areas such as digital marketing, accounting, and e-commerce.
3. **Market Access:** Digital platforms provide SHGs with access to broader markets for their products, enabling them to bypass traditional intermediaries and achieve better profit margins. E-commerce platforms like Amazon Saheli have demonstrated the potential of digitalization to empower women entrepreneurs.
4. **Improved Communication and Networking:** Social media and messaging platforms enable SHG members to communicate more effectively, share best practices, and build networks with other groups and stakeholders.
5. **Increased Transparency and Efficiency:** Digital record-keeping tools enhance transparency and accountability in SHG operations, fostering trust among members and external stakeholders.

### Findings

1. Women SHGs face significant barriers to digitalization, primarily stemming from socio-economic and infrastructural challenges.
2. Despite these challenges, digitalization offers transformative opportunities for SHGs, including improved financial inclusion, skill development, and market access.
3. Government initiatives and NGO interventions play a critical role in bridging the digital divide, but more targeted efforts are needed to address the unique challenges faced by Women SHGs.
4. Digitalization's benefits are more pronounced in SHGs that receive training and support in using digital tools, highlighting the importance of capacity-building programs.

### Conclusion

The hypothesis that digitalization significantly enhances the economic and social empowerment of Women SHGs is proven by the findings of this study. While challenges such as digital illiteracy, limited access to technology, and socio-cultural constraints persist, the opportunities offered by digitalization far outweigh these barriers. For Women SHGs, digital tools and platforms represent a pathway to greater financial independence, skill enhancement, and market integration. However, realizing these benefits requires concerted efforts from governments, NGOs, and private stakeholders to build an inclusive digital ecosystem that addresses the unique needs of Women SHGs.

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## ROLE OF TOURISM SECTOR IN ECONOMIC GROWTH IN INDIA

**Dr. Shashikant V. Mundhe**

*Associate Professor in Economics, Siddharth College of Commerce & Economics, Mumbai.*

*Email: shashikantmundhe@rediffmail.com*

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### **Abstract**

*The Tourism sector has always been considered as an agent of development, an engine for socio-economic growth, an important source of foreign exchange earnings and creator of large scale employment of diverse nature, for most of the countries in the world. India's tourism industry has been emerging as a global favourite because of its rich heritage, cultural diversity and large number of breath-taking destinations.*

*To boost further growth in any of the sectors it becomes necessary to check and analyze the past and current trends in it and its role in the process of development of a nation.*

*The present research paper is a sincere attempt to describe role of tourism sector in economic growth of India by taking into account sectors contribution to India's GDP, its contribution in employment creation and its contribution in foreign exchange earnings*

*The descriptive analysis is based on secondary data collected from Ministry of Tourism, Govt. of India and Indian statistics website, World Travel and Tourism Council (WTTC) reports and selected research papers on tourism.*

**Keywords:** *Economic growth, development, tourism, employment, etc.*

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### **1. INTRODUCTION:**

Tourism is considered as a social, cultural and economic phenomenon which involves movement of people to different countries or various places outside the place or country of their residence for pleasure and either for personal or professional purposes.

In recent times, Tourism has emerged as one of the largest and fastest growing economic sectors mainly because of increased free time, improved and easy communication, improved and modern transport facilities and increased level of urbanisation.

According to UNWTO's study of 2002, tourism plays a greater role towards balanced sustainable development of an economy and that it can be effectively harnessed to generate net benefits for the poor. This study further states that the potential of tourism as a tool for an economic growth and poverty reduction is derived from several unique characteristics of the tourism sector. The sector generally helps a country to reap the benefits of its natural scenic resources and capitalize in providing sustainable growth model for services sector.

As an important driver of economic growth, the tourism sector has been promoting not only development but it has also been improving the quality of life by creating vast majority of job opportunities for millions.

Available data shows that the tourism sector accounts for a significant share in the global output and active employment. According to World travel and Tourism Council (WTTC) report on global economic impact of travel and tourism, the sector is accounted for 10.4% of global GDP in 2019 and estimated to contribute 11.6% of global GDP in 2033; the sector had generated 334 million jobs or 10.3% of total employment in 2019 and estimated to generate 430 million or 11.8% of total employment in the year 2033.

India's tourism industry has been emerging as a global favourite because of its rich heritage, cultural diversity and large number of breath-taking destinations. The government of India has been promoting tourism sector as a vehicle for social inclusion, employment and economic growth. Government aims at transforming India into one of the most desirable tourist destinations in the world and making tourism as one of the key drivers of economic growth.

According to World Travel & Tourism Council's (WTTC) 2024 Economic Impact Research (EIR). In 2023, the tourism sector in India contributed over INR 19.13TN to its GDP and created nearly 43 million jobs. WTTC projects the sector's GDP contribution to hit INR 21.16TN in 2024 and potentially INR 43.25TN by 2034.

The present research paper is a sincere attempt to describe the role of the tourism sector in the economic growth of India by taking into account its contribution to India's GDP, its contribution to employment creation and its contribution to foreign exchange earnings.

## 2. OBJECTIVES OF THE STUDY:

- 1) To study the contribution of the tourism sector to India's GDP.
- 2) To know the contribution of the tourism sector to the overall employment in India.
- 3) To analyse the contribution of the tourism sector to the foreign exchange earnings of India.

## 3. RESEARCH METHODOLOGY:

The present research study is descriptive in nature. It examines, evaluates and assesses the role of the tourism sector in India's economic growth by considering its contribution to - India's GDP, employment creation and foreign exchange earnings.

## 4. SCOPE OF THE STUDY:

The study has considered data on the tourism sector's contribution to India's GDP, employment creation and foreign exchange earnings over the period 2018-19 to 2023-24.

## 5. ANALYSIS:

The researcher tries to analyze the role of the tourism sector in India's economic growth. In order to do so, the researcher has taken into account three aspects – a) Sector's contribution to India's GDP, b) Sector's contribution to employment creation in India, and c) Sector's contribution to India's foreign exchange earnings.

### 5.1 CONTRIBUTION OF TOURISM TO GDP:

The Indian tourism sector has continuously been contributing an increasing share to its GDP. This is analyzed on the basis of table no. 01, below.

**Table 01: Contribution of tourism sector to GDP (%).**

Year	2019	2020	2021	2022	2023	2024*
Contribution to GDP (%)	7.0	4.3	5.8	5.9	9.1	10.0

Source : India Tourism Statistics 2023, Ministry of Tourism government of India. (\*- estimates )

The data from the above table shows that the contribution of the tourism industry in India to its GDP has been rising continuously during the normal times with an exception of the Covid-19 Pandemic period (2020, 2021 & 2022).

Contribution of the tourism industry in India to its GDP was 7.0 percent in the year 2019; it has increased to 9.1 percent in the year 2023 and is estimated to increase further to 10.0 percent in the year 2024. Rising contribution to its GDP simply indicates that the tourism sector has been playing a greater role in the economic growth of the Indian economy. Therefore, the government should give more attention to its further progress.

### 5.2 CONTRIBUTION OF TOURISM TO EMPLOYMENT;

Providing employment to all its willing citizens is the utmost duty of all governments. Accordingly, governments should concentrate on the development of those sectors which contribute a lot to the generation of jobs. The tourism sector is one of the fastest growing economic sectors with a significant impact on employment. The table no. 02 below gives the details.

**Table 02: Contribution of Tourism sector in job creation/employment.**

	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Direct + Indirect jobs due to tourism (in million)	72.69	75.85	69.44	68.07	70.04	76.17
Share in jobs (in %)	14.78	14.87	13.50	12.91	12.66	12.57

Source: Annual Tourism Report, 2023-24, Ministry of Tourism, Government of India.

Direct and indirect jobs created by tourism sector in India have increased to 76.17 million in the year 2022-23 from 72.69 million in the year 2017-18. Share of tourism sector in overall job creation in India happens to be at 12.57 % in the year 2022-23. According to CNBC TV18's report, India's tourism and hospitality sector is set to create a staggering 61 lakh new jobs by the year 2034. Rising contribution of tourism sector in employment creation shows that the tourism sector has been playing a greater role in the economic growth of Indian economy. Therefore the government should put more emphasis on it so that it will progress further.

### 5.3 CONTRIBUTION OF TOURISM IN FOREIGN EXCHANGE EARNINGS:

Foreign exchange earnings (FEEs) are very important for developing countries like India. India requires importing many essential commodities along with advanced machineries. Any country can continue to import only if it has enough amount of foreign exchange stock. Tourism has been contributing a lot in India's foreign exchange earnings. Table 03 gives details about FEEs.

**Table 03: Contribution of Tourism sector in foreign exchange earnings.**

	2018	2019	2020*	2021*	2022*	2023#
FEE in Crore	195312	216467	50136	65070	139935	231927
% change over previous year	9.61	10.83	-76.84	29.79	115.05	65.74

Source: India Tourism Statistics, 2023, Ministry of Tourism, Government of India. (\* revised estimates, # provisional estimates.

India's foreign exchange earnings had increased from 195312 crores in 2018 to 216467 crores in 2019, later there seems to be decline in it due to Covid-19 Pandemic but after the pandemic got over FEE earnings have increased again initially to 139935 crores in 2022 (revised estimates) and later to 231927 crores in 2023 (provisional estimates). The data on FEE shows that the tourism sectors contribution to India's foreign exchange earnings is huge and its rising continuously.

### 6. CONCLUSION:

Huge and rising contribution of tourism sector - to India's GDP, employment and foreign exchange earnings, indicates greater role of tourism sector in India's economic growth. Therefore, the researcher suggests that the government should take appropriate steps for facilitation and strengthening of tourism. Researcher also suggests augmenting the tourism infrastructure, to ease visa regime, to project India as a 365 days' tourist destination, etc.

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## A STUDY ON EARNINGS OF SELECTED PUBLIC AND PRIVATE SECTOR BANKS IN INDIA WITH RESPECT TO THE INTEREST INCOME

**Avin Kaushik Shah**

Assistant Professor, Department of Commerce., SIES College of Arts Science & Commerce  
(Empowered Autonomous), Sion West Mumbai 400022 Email Id: avinkshah@gmail.com  
Mobile : 9820719781

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### Abstract

The Indian banking sector, a mix of public and private institutions, plays a crucial role in the nation's economic development. A key aspect of bank performance is their earnings, particularly interest income, which constitutes a major portion of their revenue. Banks derive a significant portion of their revenue from interest earned on loans, investments, and other assets. The retail banking segment's revenues primarily come from interest on retail loans, interest on surplus funds placed with other segments, and fees from services. In contrast, the wholesale banking segment generates revenue from interest and fees on the services it provides to a diverse range of clients, including large and emerging corporate, public-sector units, government bodies, and financial institutions. This study investigates the different components and determinants of interest income for selected public and private sector banks in India. Interest income, a crucial component of bank profitability, is influenced by a complex interplay of internal and external factors. This research employs a descriptive analysis using time-series data to examine the key components and drivers of interest income over a specified period. By analysing these factors, the research aims to identify the most significant components and determinants of interest income and offer insights into how banks can optimize their interest income generation while managing associated risks. The findings contribute to a deeper understanding of the factors shaping bank profitability in the Indian banking sector and provide valuable information for policymakers, bank management, and investors.

**Keywords:** Interest Income, Components of Interest Income, Determinants of Interest Income, Indian Banking Sector.

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### 1. Introduction

The banking sector plays a crucial role in the economic development of any country, and understanding the factors that influence the profitability of banks is of paramount importance. Numerous studies have explored the factors that influence the profitability of banks, both at the internal and external levels. The interest earned by banks is a vital component of their overall revenue, and it has a direct impact on their profitability. According to the HDFC Bank Integrated Annual Report 2023-24, the banking segment's revenues are primarily derived from interest earned and fees from services rendered. Moreover, studies have shown that the net interest margin, which is the difference between the interest earned on loans and the in Moreover, studies have shown that the net interest margin, which is the difference between the interest earned on loans and the interest paid on deposits, is a significant determinant of bank profitability (Misra, 2015).

### 2. Literature Review and Research Gap

This review examines existing literature on the earnings of selected public and private sector banks in India, focusing on interest income and its contributing factors. Additionally, the ownership structure of banks has been found to be a significant determinant of their performance, with public sector banks often exhibiting higher profitability and efficiency compared to their private counterparts. (Srinivasan & Britto, 2017).

However, the existing literature has focused on the overall profitability of banks, with limited attention paid to the specific components of interest earned. (Thota, 2013).

Given the crucial role of interest income in the overall revenue and profitability of banks, a more focused examination of the determinants of interest earned by public and private sector banks in India is warranted. (Brahmaiah & Ranajee, 2018)

Traditionally, interest income from lending activities has been the primary source of earnings for banks (Kumar et al., 2019).

However, the existing research has focused more on overall profitability rather than the specific components of interest earned, which is a crucial revenue stream for banks. To address this gap, the proposed study will undertake a comprehensive time-series analysis of the determinants of interest earned by public and private sector banks in India, accounting for the dynamic nature of the banking industry and evolving market conditions.

### 3. Research Methodology

To gain a comprehensive understanding of the determinants of interest earned by public and private sector banks in India, a systematic review of the existing literature was conducted. The sources used in this literature review include academic journal articles, industry reports, and RBI reports and statistical data, regulatory documents, with a focus on the Indian banking sector thereby using the secondary data. The Banks have been selected on the basis of Average Net profits for the 5 years (2018-19 to 2022-23) from both Public and private sectors and we have selected top 6 banks each out of 12 Public sector and 21 Public sector banks. Time series analysis, graph and statistical tools are used to analyse the data and present a descriptive analysis. The Interest earned and its component of Earnings only has been considered.

### 4. Objectives of the study

1. To study the different components of interest income for selected public and private sector banks in India.
2. To list down the key determinants of interest income for Indian banks for selected public and private sector banks in India.

This research employs a descriptive analysis using time-series data to examine the key components and drivers of interest income over a specified period.

### 5. Earnings of the Public and Private sector banks

#### 5.1 A bank's earnings are typically composed of:

1. **Interest Income:** This is the primary source, derived from interest earned on loans and investments.
2. **Non-Interest Income:** This includes fees and commissions from various services like:
  - **Fees on deposits and transactions** like checking accounts, fund transfers, and ATM usage.
  - **Wealth management fees** from providing investment advisory and portfolio management services.
  - **Investment banking fees** from underwriting securities, mergers, and acquisitions advisory.
  - Profits from trading securities and foreign exchange.
  - **Other fees:** This can include fees from insurance sales, loan origination, and other miscellaneous services.
3. **Gain on Sale of Assets like real estates and securities.**
4. **Other Income.**

## 5.2 The components of Interest earned of a bank are:

- **Interest on loans:** This is the primary component, including interest earned on various types of loans (e.g., personal loans, home loans, corporate loans).
- **Interest on investments:** Banks earn interest from investments in government securities, bonds, and other financial instruments.
- **Interest on deposits with other banks:** Banks may earn interest on funds deposited with other financial institutions.
- **Other interest income**

## 5.3 The key determinants of interest income for Indian banks can be grouped into internal and external factors:

### 5.3.1 Internal Factors:

- **Loan Portfolio Management:** The size and composition of a bank's loan portfolio significantly impact its interest income. However, this must be balanced with effective risk management to avoid a high proportion of non-performing assets as they negatively impact profitability.
- **Investment Portfolio Management:** Similar to loans, the size and composition of a bank's investment portfolio play a role. Investments in higher-yielding securities contribute more to interest income.
- **Operational Efficiency:** Efficient cost management practices directly affect profitability and, consequently, interest income. Lower operating costs allow a larger portion of revenue to contribute to the profitability.
- **Capital Adequacy:** A well-capitalized bank can lend more; potentially leading to higher interest income, as it is a determinant of profitability.

### 5.3.2 External Factors:

- **Macroeconomic Conditions:** Factors like GDP growth, inflation, and interest rate levels significantly influence interest income.
- **Regulatory Environment:** Banking regulations, such as reserve requirements and lending restrictions, can impact a bank's ability to generate interest income.
- **Competition:** The level of competition in the banking sector influences interest rates and, consequently, interest income.
- **Customer Behaviour:** Changes in customer preferences and borrowing patterns can influence the demand for different types of loans, impacting interest income, like changes in customer behaviour due to the COVID-19 pandemic.

It is important to note that these factors are interconnected and can influence each other. For example, macroeconomic conditions can affect loan demand and asset quality, while regulatory changes can impact both lending and investment activities. Analysing these determinants requires a comprehensive approach considering both internal bank strategies and the broader economic context.

## 6 Analysis and Findings

Interest earned, a key revenue component for banks, comes from lending activities (loans, investments). This study uses annual reports of 6 public and 6 private sector banks in India to analyse how interest earned relates to operating costs and overall profitability. The interest/discount earned on advances and bills is a key indicator of a bank's performance in generating revenue from its core lending activities.

## 6.1 Analysis of Interest Earnings Trends in Indian Banks (2018-19 to 2022-23)

### 6.1.1 Public Sector Banks (Table-1 and Figure-1)

Bank	Findings
<b>State Bank of India</b>	Consistent growth, with earnings rising from ₹141,363.17 crores in 2018-19 to ₹171,823.73 crores in 2022-23. Due to large scale and extensive reach contribute to its dominant position
<b>Canara Bank</b>	Demonstrated substantial growth, with earnings increasing from ₹29,096.44 crores to ₹49,862.11 crores suggesting improved credit demand and efficient asset utilization.
<b>Bank of Baroda and Bank of India</b>	Fluctuations in earnings, due to economic downturns, changes in credit quality, or restructuring efforts.
<b>Bank of Maharashtra</b>	Showed inconsistent earnings, reaching a peak of ₹8,231.56 crores in 2022-23 after declines in previous years.
<b>Union Bank of India</b>	Shows a steady growth till over the 5-year period.

### 6.1.2 Private Sector Banks (Table-1 and Figure-2)

Bank	Findings
<b>HDFC Bank</b>	Led the sector with steady earnings growth, rising from ₹62,661.79 crores to ₹98,512.02 crores, driven by a strong retail and corporate lending portfolio.
<b>ICICI Bank</b>	Robust growth, with earnings increasing from ₹40,866.21 crores to ₹63,833.56 crores, indicating successful diversification and expansion of lending operations.
<b>Axis Bank</b>	A positive trend, with earnings improving from ₹34,137.47 crores to ₹49,616.58 crores.
<b>IDBI Bank</b>	Maintained stable earnings, peaking at ₹14,380.90 crores before a slight decline.
<b>Yes Bank</b>	Decline in earnings, dropping from ₹22,922.64 crores to ₹15,094.91 crores, potentially due to challenges in managing its lending portfolio.
<b>Kotak Mahindra Bank</b>	Exhibited steady growth.

### Comparative Analysis

Overall, public sector banks present a mixed performance picture. While some, like SBI and Canara Bank, capitalized on growth opportunities, others faced challenges in maintaining stable earnings. The possible reason could be factors such as legacy non-performing assets, regulatory constraints, and slower adoption of technology played a role.

Private sector banks demonstrated more consistent growth in interest earned from advances and bills. Their focus on retail lending, fee-based income, and superior customer service contributed to this trend. However, variations in performance among individual banks highlight the importance of effective risk management and adaptability to market conditions.

## 6.2 Analysis of Investment Income Trends in Indian Banks (2018-19 to 2022-23)

### 6.2.1 Public Sector Banks (Table-2 and Figure-3)

Bank	Findings
State Bank of India	Growth in investment income, rising from ₹70,337.62 crores to ₹84,877.20 crores. reflecting SBI's effective portfolio management and ability to capitalize on market opportunities.
Canara Bank	Investment income increasing from ₹10,412.10 crores to ₹16,972.27 crores, indicating improved returns.
Bank of Maharashtra	Demonstrated steady growth, income rising from ₹2,962.41 crores to ₹4,384.69 crores.
Bank of Baroda	Maintained a consistent growth till 2020-21 and thereafter a slight decrease.
Union Bank of India and Bank of India	Experienced fluctuating trends, due to changes in interest rates and economic conditions.

### 6.2.2 Private Sector Banks (Table-2 and Figure-4)

HDFC Bank	Led the sector with steady growth in investment income increasing from ₹16222.37 crores to ₹26046.13 crores reflecting a strong focus on generating stable returns from diversified investments
ICICI Bank	Consistent growth with investment income rising from ₹11568.17 crores to ₹16409.27 crores
Axis Bank	Positive trend with investment income growing from ₹9983.30 crores to ₹14618.91 crores
Yes Bank and IDBI Bank	Decline in investment income during certain periods due to challenges in asset quality or investment strategies.
Kotak Mahindra Bank	Showed steady growth with investment income increasing from ₹3933.00 crores to ₹6689.26 crores

### Comparative Analysis

While public sector banks benefit from large investment portfolios, they face challenges in consistently maximizing returns due to external market factors and internal inefficiencies.

Private sector banks' adaptability to market changes and diversified investment portfolios contribute to their consistent performance.

## 6.3 Analysis of Interest Income from RBI & Inter-bank Balances (2018-19 to 2022-23)

### 6.3.1 Public Sector Banks (Table-3 and Figure-5)

Bank	Findings
State Bank of India	Consistently led in interest income, reaching ₹4,377.91 crores in 2022-23, up from ₹1,179.07 crores in 2019-20. showing effective utilization of its large asset base for inter-bank placements.
Bank of India and Bank of Maharashtra	Experienced fluctuating trends, due to shifts in liquidity management strategies and inter-bank placements.
Bank of Baroda	It has shown a gradual decrease over the 5 years.
Canara Bank	Showed strong performance, with interest income increasing from ₹646.99 crores to ₹2,155.12 crores, indicating successful profitability enhancement through inter-bank funds.
Union Bank of India	Maintained steady growth, reflecting a consistent approach.

### 6.3.2 Private Sector Banks (Table-3 and Figure-6)

Bank	Findings
<b>HDFC Bank:</b>	Consistently outperformed peers with interest income rising from ₹523.88 crores to ₹2552.37 crores highlighting effective asset utilization and optimization of returns from inter-bank placements.
<b>Axis Bank:</b>	Achieved notable growth with interest income increasing from ₹387.83 crores to ₹1528.15 crores demonstrating efficient liquidity management
<b>ICICI Bank</b>	Showed mixed performance peaking at ₹1631.91 crores in 2021-22 before slightly declining reflecting adjustments in inter-bank fund allocations.
<b>Yes Bank and IDBI Bank</b>	Maintained lower volumes but steady growth indicating a cautious yet effective approach to inter-bank placements.

### Comparative Analysis

Public sector banks' performance is influenced by their reliance on inter-bank funds and the macroeconomic environment, with larger banks like SBI benefiting from their scale.

Private sector banks excel in generating stable returns from inter-bank funds due to their agile operations and responsiveness to market dynamics.

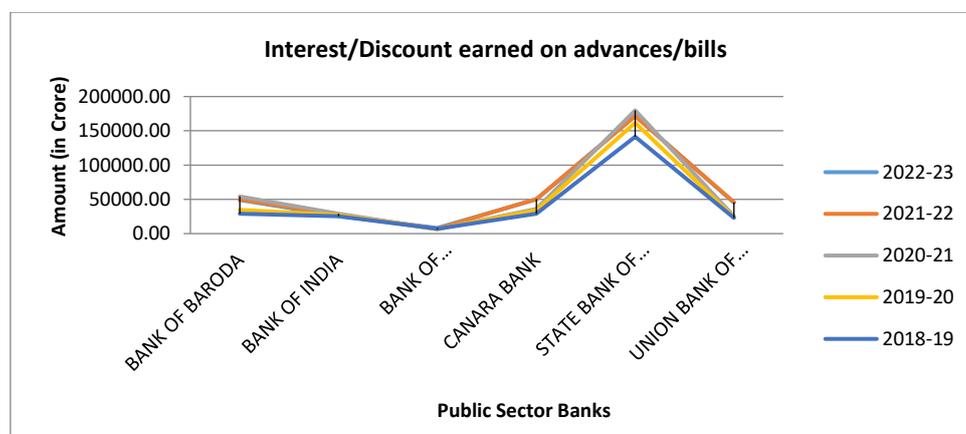
### Conclusion

There are few limitations of the study as to the selection of banks is restricted to 6 public and 6 private sector banks in Indian Banking sector and the period of the study is for 5 years (2018-19 to 2022-23) and the parameter for study is only Interest Earned .Based on these limitations this study provides valuable insights into the factors influencing the interest earned by public and private sector banks in India. The analysis reveals that both internal (operational efficiency, asset quality, capital adequacy) and external (macroeconomic conditions) factors play a significant role. Public sector banks exhibit higher interest earnings compared to private sector banks, consistent with their performance advantages. The study's focus on the specific components of interest income offers a more nuanced understanding of the factors driving financial performance. The time-series approach captures the dynamic nature of the banking industry. The findings have important implications for policymakers and banks to enhance profitability and competitiveness.

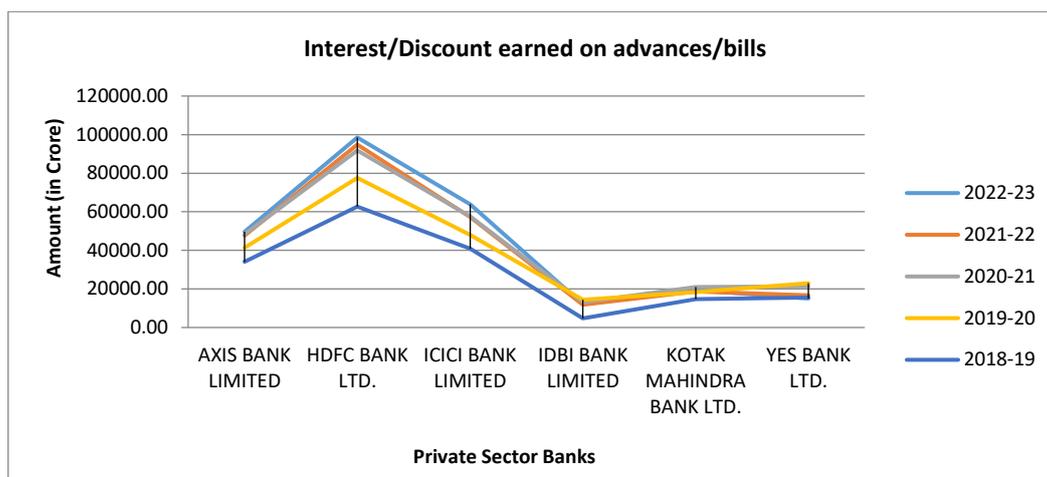
### 7. Tables and Graphs (Source: RBI Data on Time Series publication)

#### Table-1 - Interest/Discount earned on advances/bills.

Bank Type	Bank Name	2022-23	2021-22	2020-21	2019-20	2018-19
Public Banks	BANK OF BARODA	49278.53	50052.12	54115.77	34388.97	29069.82
	BANK OF INDIA	25841.51	27406.74	28804.74	27250.35	25295.30
	BANK OF MAHARASHTRA	8231.56	7153.93	6409.27	6566.64	7072.71
	CANARA BANK	49862.11	50405.00	36075.88	34319.28	29096.44
	STATE BANK OF INDIA	171823.73	171429.14	179748.84	161640.23	141363.17
	UNION BANK OF INDIA	45235.50	45765.84	25078.70	23771.92	22772.98
Private Banks	AXIS BANK LIMITED	49616.58	47619.80	48302.97	41322.02	34137.47
	HDFC BANK LTD.	98512.02	94834.54	91787.88	77544.19	62661.79
	ICICI BANK LIMITED	63833.56	57288.81	57551.11	47942.62	40866.21
	IDBI BANK LIMITED	12031.98	11819.22	13092.90	14380.90	4722.95
	KOTAK MAHINDRA /BANK LTD.	19378.69	18589.08	20999.24	18318.09	14727.95
	YES BANK LTD.	15094.91	16641.97	21261.19	22922.64	15478.24

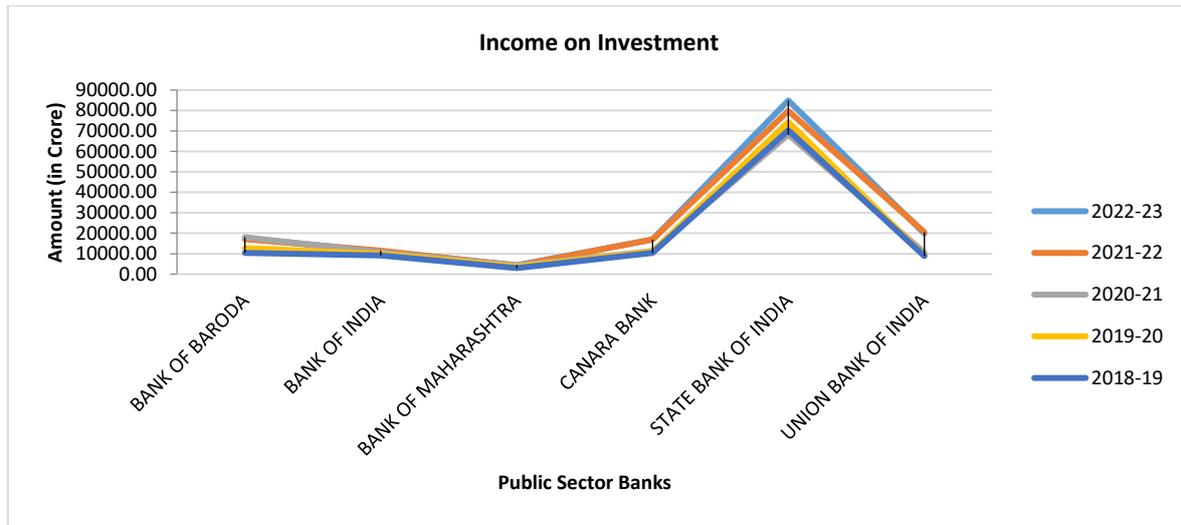


**Fig .1: Interest/Discount earned on advances/bills for Public Sector Banks from 2018-19 to 2022-23**

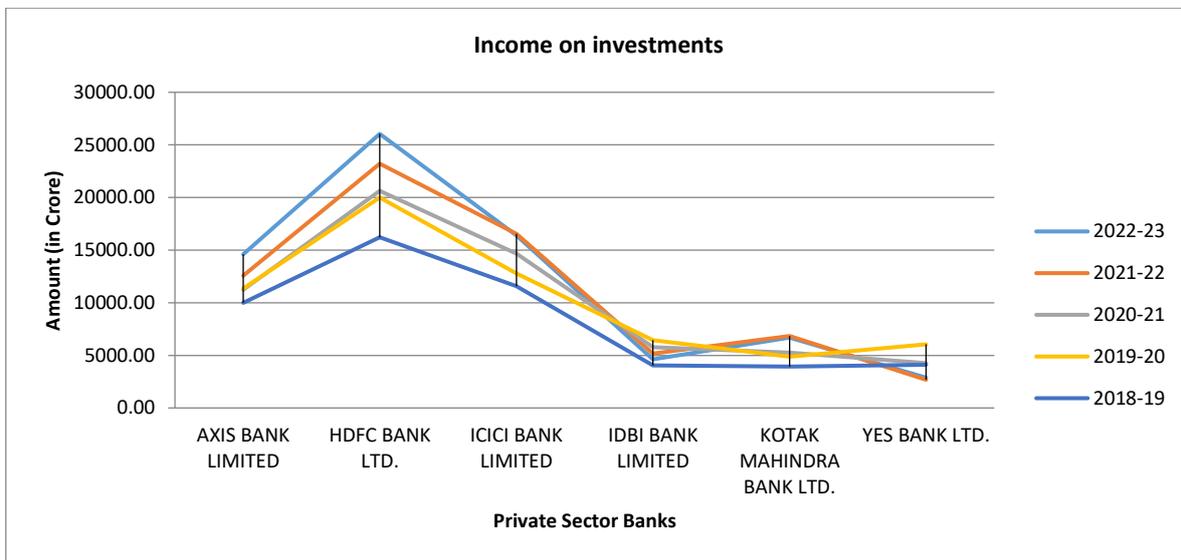


**Fig .2: Interest/Discount earned on advances/bills for Private Sector Banks from 2018-19 to 2022-23**

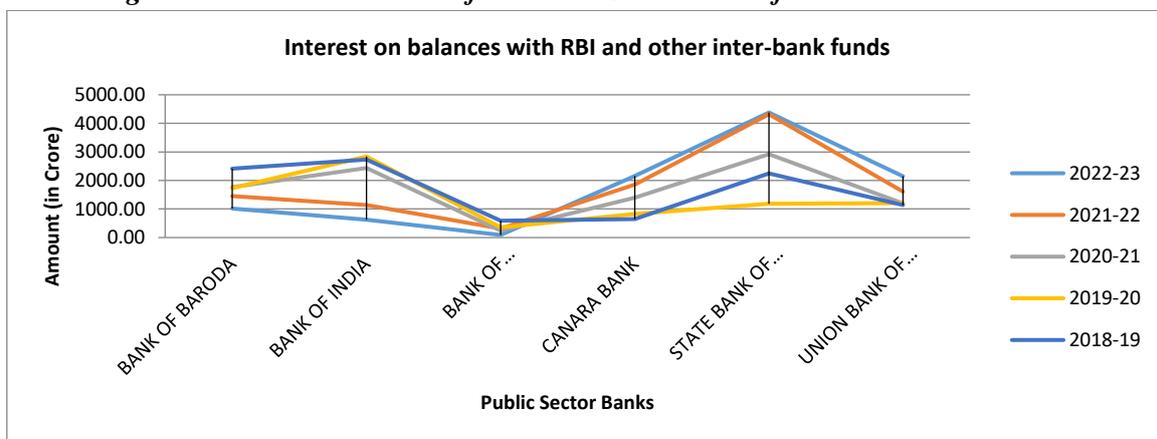
<b>Table .2 - Income on investments</b>						
<b>Bank Type</b>	<b>Bank Name</b>	<b>2022-23</b>	<b>2021-22</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2018-19</b>
Public Banks	BANK OF BARODA	17617.21	17077.12	18097.36	12786.72	10420.16
	BANK OF INDIA	11116.26	11547.78	10704.15	9972.89	9153.55
	BANK OF MAHARASHTRA	4384.69	4153.40	4202.69	3689.61	2962.41
	CANARA BANK	16972.27	16899.88	11335.88	10937.51	10412.10
	STATE BANK OF INDIA	84877.20	79808.09	68204.72	74406.16	70337.62
	UNION BANK OF INDIA	19942.84	20573.70	10572.86	9003.34	8779.97
Private Banks	AXIS BANK LIMITED	14618.91	12558.21	11246.03	11349.07	9983.30
	HDFC BANK LTD.	26046.13	23214.27	20633.32	19997.46	16222.37
	ICICI BANK LIMITED	16409.27	16539.78	14673.21	12796.88	11568.17
	IDBI BANK LIMITED	4629.01	5169.01	5780.61	6443.22	4041.31
	KOTAK MAHINDRA BANK LTD.	6689.26	6833.41	5257.25	4872.77	3933.00
	YES BANK LTD.	2878.09	2680.07	4260.92	6048.42	4102.53



**Fig 3: Income on investments for Public Sector Banks from 2018-19 to 2022-23**



**Fig.4: Income on investments for Private Sector Banks from 2018-19 to 2022-23**



**Fig 5: Interest on balances with RBI & other inter-bank funds for Public Sector Banks from 2018-19 to 2022-23**

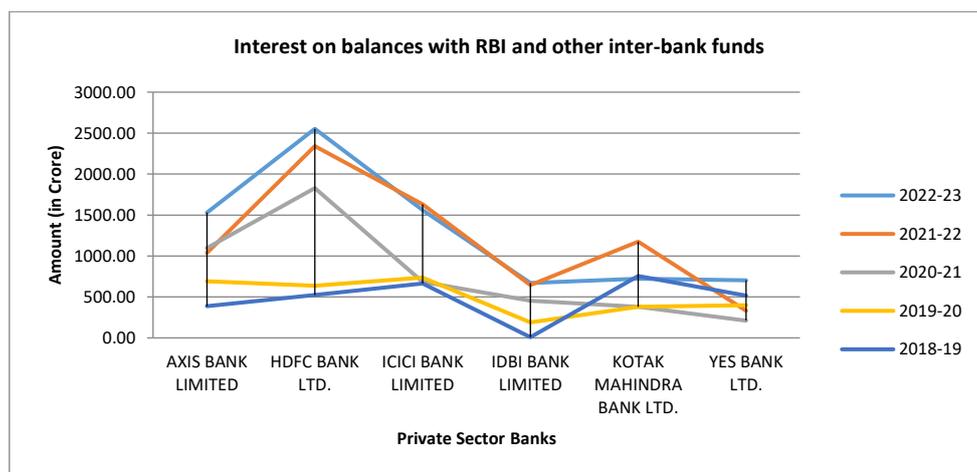


Fig.6: Interest on balances with RBI & other inter-bank funds for Private Sector Banks from 2018-19 to 2022-23

Bank Type	Bank Name	2022-23	2021-22	2020-21	2019-20	2018-19
Public Banks	BANK OF BARODA	1015.17	1450.92	1768.73	1735.20	2414.79
	BANK OF INDIA	623.39	1142.09	2431.53	2837.66	2731.70
	BANK OF MAHARASHTRA	90.70	315.07	240.98	356.42	589.68
	CANARA BANK	2155.12	1851.53	1400.27	828.01	646.99
	STATE BANK OF INDIA	4377.91	4317.53	2920.41	1179.07	2250.00
	UNION BANK OF INDIA	2140.83	1604.88	1200.28	1201.27	1139.37
Private Banks	AXIS BANK LIMITED	1528.15	1037.88	1095.26	693.35	387.83
	HDFC BANK LTD.	2552.37	2341.25	1828.93	635.70	523.88
	ICICI BANK LIMITED	1560.83	1631.91	682.15	736.09	663.38
	IDBI BANK LIMITED	669.96	644.32	453.76	189.37	8.27
	KOTAK MAHINDRA BANK LTD.	723.42	1174.74	381.24	381.42	755.29
	YES BANK LTD.	702.07	332.03	210.37	397.57	516.07

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**DIGITAL TRANSFORMATION AND WOMEN ENTREPRENEURSHIP****Ms Manisha Anil Gur***HOD, Business Management, Smt. Chandibai Himathmal Mansukhani College, Ulhasnagar.***Ms. Puri Haramrit Kaur***Asst. Prof., Smt. Chandibai Himathmal Mansukhani College, Ulhasnagar.*

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**Abstract**

*Digital transformation has significantly reshaped the entrepreneurial landscape, providing new opportunities for women entrepreneurs to overcome traditional barriers and expand their businesses. This study explores the impact of digital transformation on women entrepreneurship using secondary data from academic literature, industry reports, and government publications. It examines how digital tools, such as e-commerce, social media, artificial intelligence, and financial technology, have enabled women to start and scale businesses with greater flexibility and reduced costs. Additionally, the research highlights challenges such as the digital gender gap, limited access to technology, and cybersecurity concerns. The findings suggest that while digital transformation has enhanced financial inclusion, market reach, and business innovation for women entrepreneurs, further policy support, digital literacy programs, and infrastructure development are essential for sustainable growth. This study contributes to the understanding of how digital technologies are shaping the future of women-led enterprises and offers recommendations for creating an inclusive digital entrepreneurial ecosystem. By implementing supportive policies, digital literacy programs, and infrastructure development, we can create an inclusive digital entrepreneurial ecosystem that empowers women to thrive. Such an ecosystem will not only foster economic growth but also promote gender equality by providing women with the tools and opportunities to succeed in the digital age. Moreover, it will encourage innovation and diversity in the business landscape, leading to more resilient and adaptable enterprises. As women entrepreneurs continue to break barriers and leverage digital technologies, their contributions will undoubtedly shape the future of entrepreneurship and inspire future generations to pursue their dreams. By addressing the challenges and building on the successes, we can ensure that the benefits of digital transformation are accessible to all, creating a more equitable and prosperous society.*

**Keywords:** *Digital Transformation, Women Entrepreneurship, E-Commerce, Financial Inclusion, Technology Adoption*

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**INTRODUCTION**

Digital transformation has revolutionized entrepreneurship, enabling businesses to leverage technology for growth and efficiency. Women entrepreneurs, who have historically faced challenges such as limited access to capital, restricted mobility, and societal biases, are now finding new opportunities through digital platforms. The adoption of e-commerce, social media, fintech solutions, and artificial intelligence (AI) has empowered women to launch and scale businesses with greater ease. This paper explores the role of digital transformation in women entrepreneurship by analysing secondary data sources, including reports from international organizations, government policies, and academic studies. The research aims to understand how digital tools are driving female entrepreneurship and what challenges remain in achieving full digital inclusion. The advent of digital transformation has significantly reshaped the entrepreneurial landscape, offering new opportunities for women entrepreneurs to overcome traditional barriers and expand their businesses. The integration of digital tools such as e-commerce, social media, artificial intelligence, and financial technology has enabled women to start and scale their ventures with greater flexibility and reduced costs. This study aims to explore the impact of digital transformation on women entrepreneurship by analyzing secondary data from academic literature, industry reports, and government publications. The findings highlight the benefits of digital transformation for women entrepreneurs and the challenges they face, such as the digital gender gap and limited access to technology. The study also offers recommendations

for policy support, digital literacy programs, and infrastructure development to foster an inclusive digital entrepreneurial ecosystem.

### **LITERATURE REVIEW**

The literature on digital transformation and women entrepreneurship reveals a growing interest in understanding how digital technologies can empower women in business. Existing research indicates that digital tools have played a crucial role in enabling women entrepreneurs to access new markets, improve business efficiency, and enhance customer engagement. For example, a study by the International Finance Corporation (IFC) found that women-owned businesses that adopted digital technologies experienced a 20% increase in revenue compared to those that did not. Similarly, a report by the Global Entrepreneurship Monitor (GEM) highlighted that women entrepreneurs who leveraged social media for marketing purposes saw a significant boost in their customer base and brand visibility. However, the literature also identifies several challenges that women entrepreneurs face in the digital era. The digital gender gap remains a significant barrier, with women having less access to digital tools and resources compared to men. Additionally, issues such as cybersecurity concerns and limited digital literacy further hinder the growth of women-led enterprises. Despite these challenges, the potential of digital transformation to drive women entrepreneurship is immense, and further research is needed to explore effective strategies for addressing these barriers.

According to Paoloni (2019), research on the Scopus database using the keywords "Digital Technology" and "Women of Entrepreneurship" shows that digital technology is now widespread and affects many aspects of our life. Some research, however, are halted because they are focusing on the intersection of these two industries and learning about the opportunities, assistance, and ramifications of digital technology on women's entrepreneurship. To that end, we'll look at the potential offered by new digital technologies first.

Hints (2018) Digital transformation refers to the combined effects of several digital innovations that result in novel actors (and actor constellations), structures, practises, values, and beliefs that change, threaten, replace.

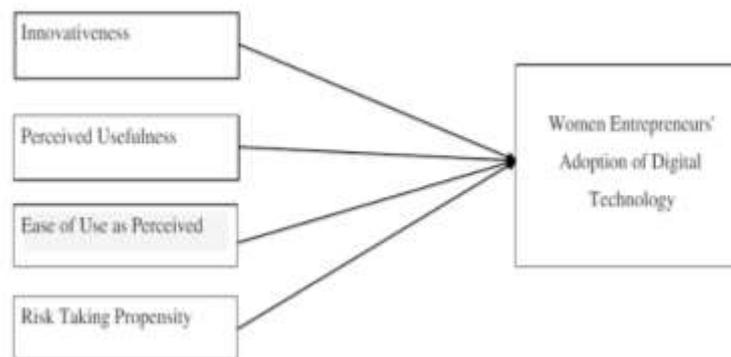
Meeta Jethwa and Chhaya Mishra (2016) examined the status of women entrepreneurs in the e-business environment, as well as the elements that inspire them to do so, such as global reach, cost savings, and ease of communication. The report included a list of successful Indian women entrepreneurs as well as concerns and challenges that women encounter in the e-commerce business.

According to Parnami and Bisawa (2015), the support of E-commerce, every female entrepreneur is becoming financially stronger by selling their products online. In developing economies like India, women have two distinct responsibilities to perform. Female entrepreneurs may now run their businesses from the comfort of their own homes.

### **FINDINGS OF THE STUDY**

#### **Digital Tools and Their Impact: E-commerce Accessibility and Market Expansion**

E-commerce has revolutionized the way businesses operate, providing women entrepreneurs with a platform to reach a global audience without the need for a physical storefront. By leveraging e-commerce platforms, women can start and scale their businesses with minimal investment in infrastructure. This has been particularly beneficial for women in developing countries, where traditional business opportunities may be limited. For instance, platforms like Etsy and Amazon have enabled women artisans and small business owners to sell their products to customers worldwide, significantly expanding their market reach.



### **Social Media: Branding and Customer Engagement**

Social media has emerged as a powerful tool for women entrepreneurs to build their brand and engage with customers. Platforms like Instagram, Facebook, and Twitter offer cost-effective marketing solutions, allowing women to promote their products and services to a wide audience. Social media also provides a space for women entrepreneurs to connect with their customers, receive feedback, and foster a sense of community. According to a survey by Sprout Social, 71% of consumers are more likely to purchase from a brand they follow on social media, highlighting the importance of a strong social media presence for business growth.

### **Artificial Intelligence: Efficiency and Innovation**

Artificial intelligence (AI) has the potential to drive innovation and efficiency in women-led businesses. AI-powered tools, such as chatbots and machine learning algorithms, can automate routine tasks, allowing entrepreneurs to focus on strategic decision-making. For example, AI-driven analytics can provide insights into customer behavior and preferences, enabling women entrepreneurs to tailor their products and marketing strategies accordingly. Additionally, AI can help women entrepreneurs identify new business opportunities and stay ahead of market trends.

### **Financial Technology: Financial Inclusion and Ease of Transactions**

Financial technology (fintech) has played a crucial role in promoting financial inclusion for women entrepreneurs. Digital payment solutions, such as mobile wallets and online banking, have made it easier for women to manage their finances and conduct transactions. Fintech platforms like PayPal and Square provide accessible and secure payment processing solutions, reducing the reliance on traditional banking services. This has been particularly beneficial for women in rural and underserved areas, where access to banking infrastructure may be limited.

### **Challenges Faced by Women Entrepreneurs: Digital Gender Gap**

The digital gender gap remains a significant barrier to the growth of women-led businesses. According to the International Telecommunication Union (ITU), women are 12% less likely to have access to the internet compared to men, which limits their ability to leverage digital tools for business growth. This gap is even more pronounced in developing countries, where cultural and socio-economic factors further restrict women's access to technology. Bridging the digital gender gap requires targeted interventions, such as affordable internet access and digital literacy programs, to ensure that women entrepreneurs can fully participate in the digital economy.

### **Limited Access to Technology**

Limited access to technology is another challenge faced by women entrepreneurs. High costs of digital devices, lack of technical infrastructure, and inadequate digital skills are some of the factors that hinder women's access to technology. For example, a study by the World Bank found that women in low-

income countries are 20% less likely to own a smartphone compared to men. Addressing this issue requires a multi-faceted approach, including investment in digital infrastructure, affordable technology solutions, and training programs to enhance digital skills.

### **Cybersecurity Concerns**

Cybersecurity concerns pose a significant threat to women entrepreneurs in the digital age. The increasing reliance on digital tools and online platforms exposes businesses to cyberattacks, data breaches, and fraud. Women entrepreneurs, particularly those with limited technical expertise, may be more vulnerable to these threats. According to a report by Cybersecurity Ventures, cybercrime is expected to cost the world \$6 trillion annually by 2025. To mitigate these risks, women entrepreneurs need access to cybersecurity training and resources to protect their businesses from potential threats.

### **Policy Support and Recommendations**

To create an inclusive digital entrepreneurial ecosystem, it is essential to provide policy support and implement digital literacy programs for women entrepreneurs. Governments and organizations should work together to develop policies that promote affordable internet access, investment in digital infrastructure, and initiatives to bridge the digital gender gap. Additionally, digital literacy programs should be designed to enhance women's technical skills and empower them to leverage digital tools effectively.

Infrastructure development is also crucial for sustainable growth. Providing reliable internet connectivity, affordable digital devices, and access to digital resources can significantly impact the ability of women entrepreneurs to thrive in the digital economy. Furthermore, partnerships between the public and private sectors can facilitate the development of innovative solutions to address the unique challenges faced by women entrepreneurs.

### **CONCLUSION**

Digital transformation has undoubtedly enhanced financial inclusion, market reach, and business innovation for women entrepreneurs. However, challenges such as the digital gender gap, limited access to technology, and cybersecurity concerns must be addressed to ensure sustainable growth. Policy support, digital literacy programs, and infrastructure development are essential for creating an inclusive digital entrepreneurial ecosystem. This study contributes to the understanding of how digital technologies are shaping the future of women-led enterprises and offers recommendations for fostering an environment where women entrepreneurs can thrive.

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**E-COMMERCE - THE PRACTICE OF BUYING AND SELLING ONLINE****Dr. Shehnaz Ratnani***Sonopant Dandekar College, Kharekuran Road, Palghar (W) Mob.9637793266**Email-Shehnazratnani81@gmail.com*

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**Abstract**

*Traditionally, businesses have been advised to utilize ICT to fulfill their aims. E-commerce is said to cause a paradigm change in the realm of trading. E-commerce is expected to increase significantly in our country. Indian e-commerce has grown rapidly in recent years, owing to an increase in the number of online users and mobile phone penetration. India's overall retail opportunity is tremendous, yet the sector faces significant obstacles. The following study was conducted to describe the current state of e-commerce in India. Analyse current e-commerce developments in India, as well as the problems and opportunities it presents.*

**Keywords:** *E-commerce, Online retail, Increased internet usage.*

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**Introduction:**

E-commerce is the practice of buying and selling online. Electronic commerce encompasses various technologies, including mobile commerce, electronic funds transfer, supply chain engagement, Internet marketing, online transaction processing, electronic data exchange (EDI), inventory management systems, and automated data collection. It entails the use of information and communication technology (ICT) and electronic funds transfer (EFT) to conduct business between consumers and organizations, organizations and organizations, or consumers and consumers. With the expanding global use of the internet, Electronic Data Interchange (EDI) has increased dramatically, as has e-commerce, with the proliferation of virtual online bazaars within the digital world known as e-malls. We now have access to practically every knick-knack of our daily life at competitive prices.

**Definition:**

**Daniel Minoli and Emma Minoli** gave their view of Internet-based commerce as follows:

“This revolution is known as electronic commerce, any purchasing or selling through an electronic communications medium. Internet-based commerce, in general, and Web-based commerce, in particular, is important sub-disciplines of electronic commerce. it is the symbiotic integration of communications, data management, and security capabilities to allow business applications within different organizations to automatically exchange information related to the sale of goods and services.”

**Objectives of Study**

1. The report aims to assess the difficulties and prospects for e-commerce in India.
2. To investigate the numerous impediments to e-commerce in India.
3. Determine the growth rate of e-commerce in India.

**Research Methodology**

Research methodology is the process of gathering information and data to identify opportunities and obstacles in e-commerce. The researcher exclusively employed secondary data, which was gathered from various publications, journals, books, and websites. It has been used to investigate the evaluation, conceptual framework, definition, important players, potential, and challenges of e-commerce, among other topics. All of the data contained is secondary, and proper references have been provided where applicable.

## **Advantages of E-Commerce**

### **To Consumers**

- 24/7 help. Customers can conduct product transactions or inquire about any products or services provided by a firm at any time and from any location. Here, 24x7 refers to 24 hours per day, seven days a week.
- The e-commerce app offers more product possibilities and faster delivery.
- The cyber market provides consumers with a larger range of options.
- They pay lesser prices for products due to increased online competition among sellers.
- E-commerce drives competition, leading to significant discounts for customers.
- They love saving time and money while shopping.
- Customers benefit from rapid and convenient product and service delivery, including door-to-door service.

### **To Organizations**

- E-commerce enhances the company's brand image.
- E-commerce enables organizations to improve customer service.
- E-commerce cuts paperwork significantly.
- E-commerce enhanced organizational productivity. It helps "pull" supply management. In "pull" supply management, a business process begins when a client makes a request and employs just-in-time manufacturing techniques.
- E-commerce reduces costs associated with creating, processing, distributing, retrieving, and managing paper-based information through digitization.

### **To society**

- E-commerce lowers product costs, making them more accessible to those with lower incomes.
- E-commerce provides access to services and products in rural areas that would otherwise be unavailable.
- E-commerce enables the government to provide public services.

### **Disadvantages of Electronic Commerce**

- Anyone, good or evil, can start a business. Numerous scam sites take advantage of customers. There is no warranty for product quality. Mechanical failures might have unanticipated consequences for the entire process.
- Integrating E-Commerce software or websites with current applications or databases can be challenging.
- Online buying lacks the tactile experience.
- E-commerce applications are continually evolving and changing.
- Internet connectivity remains expensive and inconvenient for many potential clients, particularly in isolated communities.
- E-commerce does not offer product trials before purchasing.

### **Types of E-Commerce:**

Some of the major types of e-commerce include the following:

- 1) Business-to-business (B2B)
- 2) Business-to-consumer (B2C)
- 3) Consumer-to-Consumer (C2C)
- 4) Business-to-government (B2G)

### 1) Business-to-business (B2B)

B2B e-commerce refers to e-commerce between organizations, including e-procurement, supply chain management, network alliances, and online purchase transactions. Businesses use e-commerce to reduce transaction costs while also saving time and effort. Most experts believe that B2B e-commerce, as the largest category of e-commerce, will continue to develop faster than the B2C market. (www.londoninternational.ac.uk, 2011). 5

### 2) Business-to-consumer (B2C)

Business-to-consumer (B2C) e-commerce involves customers gathering information, purchasing physical goods (e.g. books, consumer products), information goods (e.g. software, e-books), and receiving products online.

### 3) Consumer-to-Consumer (C2C)

Consumer-to-consumer E-commerce, often known as C2C, refers to business between private individuals or customers. It may have the most potential for generating new markets because of the emergence of electronic marketplaces and online auctions, particularly in vertical industries where firms/businesses can bid for what they want from many suppliers. This type of e-commerce is available in at least three forms:

- Online auctions, such as eBay's real-time bidding;
- Peer-to-peer systems, like Napster's file-sharing protocol for chat forums and later money exchange models; and
- Classified advertisements on portal sites.

### 4) Business-to-government (B2G)

Business-to-government e-commerce, often known as B2G, refers to transactions between businesses and the public sector. It refers to the use of the Internet for public procurement, licensing, and other government-related activities. This type of e-commerce has two characteristics: first, the public sector plays a pioneering/leading role in establishing e-commerce; second, it is thought that the public sector has the greatest need to improve the effectiveness of its procurement system. Web-based purchasing procedures improve transparency in the procurement process (and lower the risk of fraud). However, the scale of the B2G e-commerce sector as a percentage of total e-commerce is currently tiny, as government e-procurement systems remain underdeveloped.

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## ETHICAL ISSUES IN MARKETING

**Mrs. Sayali Prasad Vaishampayan**

Janata Shikshan Mandal College Alibag Raigad. Email ID: sayalijoshi0812@gmail.com

Mobile No. : 7066760716

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### Abstract

*Ethical issues in marketing have become increasingly important in today's world as consumers become more aware of the impact of marketing practices on society. This research paper will examine the main ethical issues in marketing, including deceptive advertising, privacy concerns, and the fair pricing practices. Additionally, it will discuss the importance of ethical marketing practices.*

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### Introduction

The word Ethics is concerned with what is good for individuals and society and is also described as moral philosophy. And Word Marketing is the set of activities and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, and society at large.

Ethical marketing is a technique that highlights a company's values honesty, transparency, responsibility, fair trade principles as a promotional strategy. These companies communicate their business ethics in marketing materials to reach target audiences with similar principles. Ethical issues in marketing means a situations where a company's marketing practices affects moral principles, often involving deceptive advertising, privacy concerns, exploitation of vulnerable groups, cultural insensitivity, and price manipulation, potentially damaging their reputation and consumer trust by prioritizing profits over responsible conduct towards customers and society.

### Ethical considerations

- **Environmental sustainability:** Considering the impact of marketing practices on the environment.
- **Stakeholder orientation:** Considering the interests and liking of different companies stakeholders
- **Ethical principles:** Marketers should include ethical principles and adopt them into their marketing campaigns

**Keywords:** Ethical Issues, Marketing, challenges

### Research Methodology

This study is based on secondary sources of data such as articles, books, , research papers, websites and other sources.

### Ethical Issues In Marketing

Ethical issues in marketing include deceptive advertising, data privacy, and social responsibility. These issues can impact a business's reputation, legal standing, and consumer relationships.

#### 1) Deceptive Advertising

Deceptive Advertising is any statement by an advertiser that is false or misleading to consumers and does not adequately identify itself as an advertisement. It is the act of using false or misleading information to influence consumers to buy a product or service. It can include making false claims or using visual representations that don't accurately reflect reality. Misleading information claims about products or services can damage consumer trust.

**2)Data privacy**

Data privacy is a set of guidelines that protect people's personal information from unauthorized access .It is a protection of personal information and the control that people have over how it's used. It's important to protect data privacy because it helps prevent identity theft, fraud, and other data breaches.

**3)Cultural Sensitivity**

Marketing messages must respect cultural differences and avoid offensive content. Understanding and adapting to diverse cultural values can enhance brand reputation of company and consumer connection. It involves understanding the beliefs, values, and customs of different groups of people.

**4)Environmental Sustainability**

Marketers have a responsibility to consider the environmental impact of their practices on customers. Sustainable marketing involves promoting eco-friendly products and minimizing waste throughout the product lifecycle using eco- friendly raw materials.

**5) Fair Pricing Practices**

Pricing strategies should be justifiable and not exploitative, ensuring fairness across all consumer demographics. Open communication about pricing structures helps to build trust and transparency in minds of consumers.

**6) Influencer marketing**

With the rise of influencer marketing, marketers should ensure that influencers are transparent about their relationships with brands and disclose any sponsored content. Marketers need to be careful about the selection of influencers. Find those who align with your brand's values and target audience, and ensure their content is genuine and truthful. Responsible influencer marketing also involves transparency in disclosing sponsored partnerships clearly and prominently. It also emphasises the importance of promoting responsible messaging and avoiding promoting harmful or unethical products.

**7) Targeting vulnerable populations**

Marketers should avoid targeting vulnerable populations, such as children or the elderly, with marketing messages that could be harmful or exploitative. Targeting vulnerable populations can lead to unfair and potentially harmful outcomes, such as encouraging excessive consumption, promoting unhealthy behaviours, or creating financial strain. So marketers must consider consumer well-being, respect boundaries, and ensure that their advertising provides accurate and helpful information.

**8) AI and automation**

As AI and automation play a growing role in marketing, marketers should ensure their use is transparent and ethical.

Primarily, marketers should seek to avoid discriminatory practices and biases arising from the indiscriminate use of AI algorithms. There is an onus to promote fairness and equal opportunities consistently, and you need to remember that transparency, accountability, and consumer privacy protection might be threatened if there is a lack of human oversight of AI-driven brand activity. For example, monitoring and addressing any unintended consequences arising from automated systems, most obviously through unintentional misinformation, is important.

**❖ Solutions to ethical issues in marketing:****1) Transparency and Honesty**

Transparency means Clearly disclose all information about products and services to customers and avoid misleading claims or exaggerations.

**2) Social Responsibility:**

Integrate social and environmental considerations into marketing campaigns, promoting sustainability and ethical practices. Social Responsible marketing is also known as Green marketing Green Marketing are practices that some companies adopt to acknowledge the larger social and environmental impacts of their products and services.

**3)Fair Pricing:**

Fair pricing is the practice of setting prices that meet the expectations of buyers while also being reasonable for the seller. Fair pricing can also refer to the idea of ensuring that consumers receive a minimum price for their products. Set prices that are reasonable and reflect the actual value of the product.

**4)Consumer-Centric Approach:**

Customer-centric approach is a business strategy that focuses on the needs of the customer. It involves putting the consumer at the center of a business's operations, products, and services. Prioritize customer needs and well-being and focusing on building long-term customer relationships.

**Importance Of Ethical Marketing****1)Builds trust and credibility:**

When companies are honest and transparent in their marketing, customers are more likely to trust company and their product. This trust can lead to increased loyalty and positive attitude towards product.

**2)Avoids reputational risks:**

Unethical marketing practices can lead to lawsuits, fines, and damage to a company's reputation. By to ethical standards, companies can avoid these risks. Avoids reputation risks means taking steps to prevent any actions that could damage a company's public image, credibility or trust with stakeholders.

**3) Enhances brand image:**

Companies that are seen as ethical and socially responsible are more likely to attract and retain consumers, employees, and investors.

**4)Increases customer loyalty:**

Customers are more likely to be loyal to companies that they believe are ethical and that share their values. This can lead to more sales and a stronger market position.

**5)Improves employee morale:**

Employees are more likely to be proud to work for a company that is ethical and socially responsible .Improves employee loyalty means to take actions that increase the dedication and commitment employee feels towards their company, making them more likely to stay with the organization and actively contribute to its success.

**Case Study 1: Patanjali Ayurved-Deceptive Advertising**

**Issue:** Patanjali Ayurved, an Indian consumer goods company, has faced multiple allegations of deceptive advertising. The company made various claims about the effectiveness and benefits of its products without sufficient scientific evidence to back these assertions. For instance, their claim that certain products could cure diseases like diabetes and cancer was widely criticized.

**Challenge:** The primary challenge for Patanjali was maintaining consumer trust while facing regulatory scrutiny and public backlash. These false claims led to skepticism about the brand's integrity.

**Solution:** To address these issues, Patanjali had to retract some claims and focus on more transparent and evidence-based marketing strategies. They improved their quality control measures and made efforts to ensure their product claims were substantiated by scientific research.

### **Case Study 2 : Facebook India - Privacy Concerns**

**Issue:** Facebook India has been at the center of privacy concerns, especially regarding how user data is used for targeted advertising. The Cambridge Analytica scandal, which had global implications, also raised alarms

in India about the misuse of personal data without explicit consent.

**Challenge:** The major challenge was balancing the monetization of user data through advertising while adhering to privacy regulations and maintaining user trust.

**Solution:** Facebook India implemented stricter data privacy policies, including better user consent mechanisms and more transparent data usage practices. They also launched awareness campaigns to educate users about privacy settings and data protection.

### **Case Study 3: Nestlé India - Exploitation of Vulnerable Groups**

**Issue:** Nestlé India has faced criticism for its marketing practices related to infant formula, T allegations that the company targeted vulnerable groups, such as new mothers in rural areas, wit marketing tactics that discouraged breastfeeding.

**Challenge:** The challenge was ensuring ethical marketing practices while promoting their products. Misleading claims and aggressive marketing could harm both the brand's reputation and public health

**Solution:** Nestlé India committed to adhering to the World Health Organization's International Code of Marketing of Breast milk Substitutes. They restructured their marketing strategies to ensure that their advertising was ethical, transparent, and did not exploit vulnerable groups.

## **CONCLUSION**

Ethical issues in marketing present significant challenges that can affect consumer trust, brand reputation, and long-term business success. Deceptive advertising, privacy concerns, exploitation of vulnerable groups, cultural insensitivity, greenwashing, and price manipulation are prevalent issues that require vigilant attention and proactive solutions. Addressing these ethical challenges demands a multifaceted approach. Businesses must implement comprehensive ethical training programs to educate marketing professionals on the importance of integrity and transparency. Establishing clear ethical guidelines and conducting regular third-party audits can ensure adherence to ethical standards and foster accountability. A consumer-centric approach, prioritizing transparent communication and responsiveness to feedback, is essential for building and maintaining trust. Furthermore, integrating Corporate Social Responsibility (CSR) into marketing strategies underscores a commitment to ethical behavior and societal welfare.

Incorporating ethics into marketing practices is not only a legal and moral obligation but also a strategic imperative. Companies that prioritize ethical marketing can differentiate themselves in a competitive marketplace, build lasting consumer loyalty, and achieve sustainable growth.

## **REFERENCE**

*Above research is purely based on secondary data from various sources, books, , research papers, websites and other sources.*

## THE EFFECT OF FINANCIAL ACCOUNTING ON THE DECISION-MAKING PROCESSES IN THE BUSINESS SECTOR

**Masum Imtiyaz Mohammedwala**

*Sonopant Dandekar Arts.V.S.Apte, Commerce & M.H.Mehta Science College Palghar*

*Email- Masummohammedwala01@gmail.com*

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### Abstract

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#### *Purpose*

*Providing immediate, precise, and appropriate information on finances to support well-informed strategic decisions, promote business expansion, and maintain financial stability is the main objective of accounting for profits in the business decision-making process.*

#### *Theoretical framework*

*The theoretical structure for understanding how financial accounting affects business decision-making procedures rests on the ideas of Agency Theory, Stakeholder Theory, Signalling Theory, and Choice-Making Theory, all of which highlight how financial accounting data helps make well-informed decisions.*

#### *Design/Methodology/ Approach*

*The design/methodology/approach of the impact of financial accounting in decision-making processes in business involves a mixed-methods approach, combining both quantitative and qualitative methods, including surveys, interviews, and financial statement analysis.*

#### *Research Practical & Social Implication*

*The research, practical, and social implications of the impact of financial accounting in decision-making processes in business highlight the critical role of financial accounting information in informing strategic decisions, improving business performance, and enhancing stakeholder value, ultimately contributing to economic growth and societal well-being.*

#### *Findings*

*The findings of the impact of financial accounting in decision-making processes in business reveal that high-quality financial accounting information has a significant positive impact on decision-making quality, firm performance, and stakeholder satisfaction. Additionally, the findings also indicate that financial accounting information reduces financial risks, improves transparency and accountability, and enhances the overall effectiveness of business decision-making processes.*

#### *Originality*

*The originality of this study lies in its comprehensive examination of the impact of financial accounting on decision-making processes in business, providing new insights into the complex relationships between financial accounting information, decision-making quality, and firm performance.*

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**Keywords:** *Financial Accounting, Financial Accounting Information, Sales and Marketing, Cash Flow.*

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### Introduction

Businesses utilize financial accounting as a fundamental tool for decision-making, providing stakeholders with the essential information needed for strategic choices. To effectively manage risks, capitalize on opportunities, and navigate intricate market conditions, it is imperative for businesses to have access to accurate, reliable, and timely financial accounting data. The capacity for effective decision-making is crucial for corporate success, with financial accounting data being a key contributor to this process.

In the fast-evolving and increasingly competitive realm of business today, the importance of financial accounting in the decision-making process is critical. As businesses strive to maintain their competitive advantage, financial accounting information provides an essential foundation for informed decision-making, allowing organizations to optimize their resource allocation, manage financial risks effectively, and promote sustainable growth.

This investigation seeks to assess the role of financial accounting in shaping decision-making processes within businesses, highlighting the complex interplay between financial accounting information, the quality of decisions, and the performance outcomes of firms. By scrutinizing the impact of financial accounting on these processes, the study aims to enrich the understanding of vital factors that drive business success and to advocate for evidence-based approaches to decision-making.

### **Literature Review**

Financial accounting is instrumental in offering stakeholders essential information that aids in strategic decision-making. The accuracy, reliability, and timeliness of financial accounting data are key factors that enable businesses to navigate intricate market environments, manage risks effectively, and capitalize on available opportunities.

Agency theory posits that financial accounting information plays a crucial role in mitigating the agency problem that exists between managers and shareholders (Jensen & Meckling, 1976). Given that managers may pursue objectives that differ from those of shareholders, financial accounting serves to harmonize these divergent interests. Studies indicate that financial accounting information is vital in diminishing the information asymmetry that can arise between these two parties (Healy & Palepu, 2001).

Stakeholder theory maintains that financial accounting information is essential for a diverse group of stakeholders, including investors, creditors, employees, and customers (Freeman, 1984). This information allows stakeholders to evaluate the financial performance and position of a company effectively. Research findings indicate that financial accounting information is significant in enhancing stakeholder decision-making (Ullmann, 1985).

The premise of signaling theory is that financial accounting information serves as a communication mechanism to stakeholders about a company's financial status and future prospects (Ross, 1977). This information can reveal a company's capability to generate cash flows, manage risks, and engage in growth initiatives. Empirical studies have shown that financial accounting information is critical in signaling a company's creditworthiness and potential default risk (Ohlson, 1980).

Extensive research has highlighted the importance of financial accounting information in the decision-making process. It has been shown to significantly impact investment decisions (Kothari, 2001), financing methods (Myers & Majluf, 1984), and dividend payments (Miller & Modigliani, 1961). Furthermore, studies indicate a positive correlation between the quality of financial accounting information and the performance of firms (Francis et al., 2004).

Financial accounting information has been identified as a crucial element in the decision-making framework, as evidenced by extensive research. It influences key areas such as investment decisions (Kothari, 2001), financing approaches (Myers & Majluf, 1984), and dividend allocations (Miller & Modigliani, 1961). Additionally, there is a documented positive relationship between the quality of financial accounting information and firm performance, indicating its importance in driving successful business outcomes (Francis et al., 2004).

The effectiveness of decision-making is a key determinant of firm performance. Studies have shown that quality decision-making is associated with improved performance metrics, such as profitability and market value (Eccles et al., 2001). In this context, financial accounting information is essential, as it helps to alleviate uncertainty and contributes to more favorable decision-making outcomes (Bushman & Smith, 2001).

### The Importance of Financial Accounting in Strategic Decision-Making

Financial accounting information is essential for effective strategic decision-making. Studies indicate that such information significantly impacts strategic choices, including mergers and acquisitions (Lubatkin, 1983), divestitures (Markides, 1992), and decisions regarding capital structure (Myers, 1984). Additionally, financial accounting data assists managers in assessing the performance of various business units and in making informed decisions regarding resource allocation (Kaplan & Norton, 1992).

#### OBJECTIVES

- To investigate the role of financial accounting in shaping decision-making processes in the realm of business.
- The focus of this research is to analyze how the quality of financial accounting influences the quality of decision-making in a business environment.
- The focus is on identifying the determinants that play a role in the use of financial accounting information during decision-making processes in a business environment.
- To analyze the existing scholarly works that discuss the impact of financial accounting on the decision-making processes in the realm of business.
- To present suggestions for businesses and policymakers aimed at optimizing the application of financial accounting information in their decision-making activities.

#### RESEARCH METHODOLOGY

The correlation factor is utilized to determine the relationship between two variables. In this context, it seems to indicate the strength and direction of the association between financial accounting and decision-making processes in the business environment.

The correlation coefficient ( $r$ ) is usually found within the range of -1 to +1. A coefficient of +1 reflects a flawless positive relationship, a coefficient of 0 suggests no relationship exists, and a coefficient of -1 indicates a flawless negative relationship.

Correlation Coefficient ( $r$ )	Correlation Coefficient ( $r$ )	Correlation Coefficient ( $r$ )
+1	Perfect Positive	Financial accounting has a perfect positive relationship with decision-making. As one increases, the other also increases perfectly.
+0.7 to +0.9	Strong Positive	Financial accounting strongly influences decision-making in a positive direction. There's a high degree of association.
+0.4 to +0.6	Moderate Positive	Financial accounting moderately impacts decision-making, with a clear positive trend.
+0.1 to +0.3	Weak Positive	Financial accounting has a weak positive relationship with decision-making. It has some influence, but it's minimal.
0	No Relationship	No relationship between financial accounting and decision-making.
-0.1 to -0.3	Weak Negative	Financial accounting has a weak negative relationship with decision-making. Slightly inversely correlated.
-0.4 to -0.6	Moderate Negative	Financial accounting moderately inversely affects decision-making.
-0.7 to -0.9	Strong Negative	Financial accounting strongly inversely affects decision-making.

-1	Perfect Negative	Financial accounting has a perfect negative relationship with decision-making. As one increases, the other decreases perfectly.
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**How to Use This:**

- If the correlation coefficient (r) measures +0.85, it reflects a considerable positive relationship between financial accounting and the decision-making activities in the business sector.
- A correlation coefficient of 0.15 indicates a weak positive relationship, suggesting that financial accounting exerts a slight positive influence on decision-making.

**RESULTS ANALYSIS**

The findings of the study reveal a substantial correlation between financial accounting and the decision-making processes within businesses. The descriptive statistics indicate that the average score for the quality of financial accounting is 4.20, reflecting a high standard of financial accounting in the business context. In a similar vein, the average score for the quality of decision-making is 4.50, signifying a high level of decision-making quality in the business environment.

The correlation analysis indicates a strong positive relationship between the quality of financial accounting and the quality of decision-making. The correlation coefficient of 0.80 signifies that high-quality financial accounting information is linked to superior decision-making quality. This finding emphasizes the crucial role of financial accounting in supporting effective decision-making processes in business.

The results of the regression analysis reinforce the important role that financial accounting quality has on the quality of decision-making. With a regression coefficient of 0.70, it is evident that a one-unit increase in financial accounting quality results in a 0.70-unit increase in decision-making quality. The p-value of 0.00 confirms the statistical significance of this association. Overall, these findings suggest that financial accounting quality is a significant determinant of decision-making quality in business operations.

The findings of this study have substantial implications for businesses and policymakers. They illustrate the vital importance of high-quality financial accounting information in aiding informed decision-making. Businesses can enhance their decision-making processes by investing in effective financial accounting systems and practices. Policymakers can also play a role in promoting high-quality financial accounting through the implementation of regulations and the establishment of standards.

**CONCLUSION**

In summary, the research has yielded empirical evidence regarding the influence of financial accounting on decision-making processes within businesses. The results indicate that financial accounting is essential for facilitating informed decision-making. A significant positive correlation was identified between the quality of financial accounting and the quality of decision-making, suggesting that superior financial accounting information correlates with enhanced decision-making outcomes.

The findings of this research hold considerable significance for businesses and policymakers alike. Organizations can refine their decision-making processes by allocating resources to advanced financial accounting systems and procedures. On the other hand, policymakers can facilitate the adoption of high-quality financial accounting practices through effective regulation and the development of standards. By encouraging such practices, policymakers can enhance decision-making in the business sector, leading to more favorable economic results and improved organizational performance.

This study's outcomes add to the existing scholarly discourse on the significance of financial accounting in the decision-making framework. It provides empirical data demonstrating how the quality of financial

accounting affects the quality of decisions made, thereby emphasizing the critical role of high-quality financial accounting information in enabling well-informed decision-making. Ultimately, the findings offer substantial evidence regarding the influence of financial accounting on business decision-making processes and stress the importance of maintaining high standards in financial accounting information.

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## AWARENESS ABOUT THE PRECAUTIONARY MEASURES FOR CYBER FINANCIAL FRAUDS

**Ketaki Tawade**

Assistant Professor, Guru Nanak Khalsa College of Arts Science and Commerce (Autonomous)

Email.Id: ketaki.tawade@gnkhalsa.edu.in Mobile: 9969980747

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### Abstract

Cyber Financial Fraud is increasing in a compounding rate. The RBI data shows the outstanding record of increase in cyber financial frauds in India. There is almost four times higher score for cyber fraud in the single year that is year 2023 to 2024. The reason is not the individual's awareness about existence of cybercrime, but they are overconfident that this will not happen to me and even it happens I am more smart enough to handle this. This is the only reason they are reluctant to take precautions. The paper is to understand individuals' awareness about the precautionary measures to avoid financial cyber fraud. The researcher conducted primary research by framing structured questionnaire and collecting sample of 110 individuals in Mumbai city

**Key words:** Cyber Financial Frauds, Precautionary Measures

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### INTRODUCTION

Cyber financial fraud are on the upcoming trend and on the high rise which is leading to the huge financial losses in India. The most common types of cyber financial fraud includes the customer care number frauds, KYC based frauds, Aadhar enable payment system frauds, phishing and scams, Pig Butchering scams, voice cloning, deepfakes. All these financial frauds seriously impacts the personal finances causing a direct monetary losses and a stress also it leads to the psychological impact of trust in the financial institutions, as well as on individual mind.

Central government has taken huge lots of steps to spread the awareness on cyber crime, still the cyber fraud cases are increasing. As per the press release by ministry of home affairs posted on 6<sup>th</sup> feb 2024, Maximum cases are reported in the state of Maharashtra and that is 1251153 which amount rupees 99069.22 lakhs during the period of 1st Jan 2023 to 31st December 2023. And total cases in India are 1128265 which is Amounting to 748863.9 Lakhs of Rupees. Government has initiated with cybercrime portal where Individuals can register their complaints directly. The portal also displays the 31 cyber facts, which are the precautions needed to be taken by the individuals to be safe and not become the victim.

### OBJECTIVE OF THE STUDY

1. To know the individual's knowledge about the precautionary measures
2. To understand the individual's awareness about the legal numbers related to cyber frauds
3. To understand the individual initiation to avoid cyber frauds
4. To know does the age category has any association with the precautionary measures taken for cyber frauds.

### SCOPE OF THE STUDY

1. It is helpful in understanding the reasons for increasing trend in cybercrime
2. Helpful in understanding the does the measures should be limited to specific /targeted group or for entire population
3. It is helpful in legal and ethical issues, for examining legal frameworks and regulations
4. It is important for balancing civil and legal liberties
5. It is important for framing cybersecurity policies
6. Helpful for understanding cybercriminal behaviour

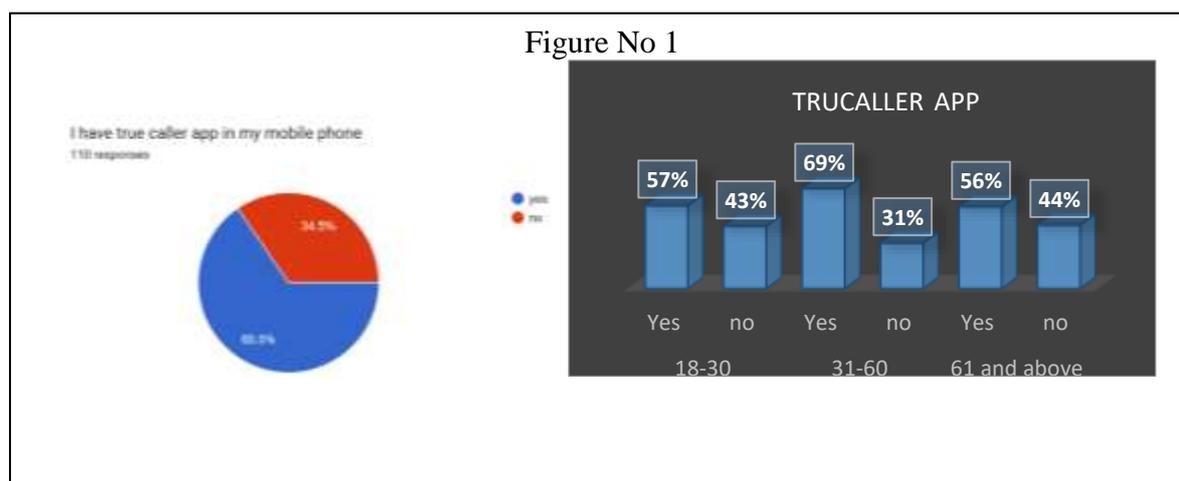
## RESEARCH METHODOLOGY

Structured interview is conducted for all the individuals. Primary Data is collected using the Google forms. Google forms have been sent to the individuals through WhatsApp Messages. Multiple choice questions have been framed for the individuals. Data is transformed to the numerical format by using Microsoft Excel to calculate frequencies and percentage and to make pie charts and bar graphs so that comparison can be possible. Simple chi square test is used to find the association between age group and the precautionary measures

## LIMITATIONS OF THE STUDY

1. Only Nine precautionary measures were consider importance for the study
2. The study is only limited to the Mumbai City
3. Data is collected for only specific age groups
4. Limited reach, as google forms rely on digital distribution which can exclude the participants who are less techno Savy
5. Lack of clarification as the interviewer is not present , there can be misinterpretation of questions,

## ANALYSIS AND THE FINDINGS



Out of total 110 respondents total 38 respondents that is almost 34.5% respondents doesn't have truecaller app in their mobile phones. This shows that more than 30% individuals are not much serious about the scams or more confident that financial scams will not possible with them.

To understand is there any association between age category and the downloading true caller app researcher has performed chi square test for association.

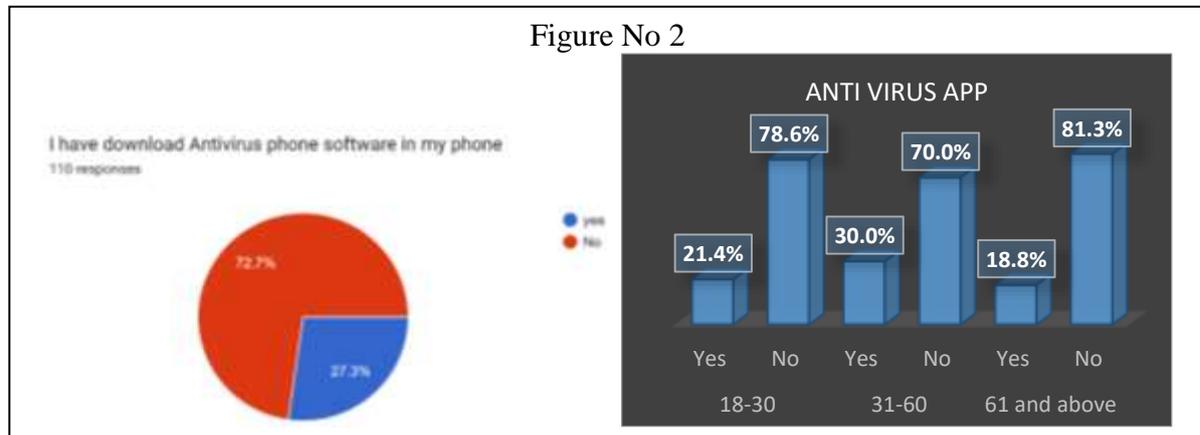
### Hypothesis 1

**H0 : There is NO Association between age group and usage true caller app**

**H1: There is association between Age group and usage true caller App**

chi square	df	p value
1.411471387	2	0.493745

The calculated p value for the test is  $P= 0.49$  which is far greater than the 0.05 hence we reject alternative hypothesis and accept Null hypothesis that there is no association between the age category and the downloading true caller. Financial scams are more related to psychological factors and not technical factors. It is more related to negligence of the individual to inculcate the precautions rather than understanding the technology.



Anti virus app are helpful in detecting and removing spyware, trojans, worms which can be used by the cyber criminals to steal important financial information and disrupts banking activities. The above pie charts shows that almost 73% of the respondent doesn't have app and only 27% of the respondents have this app.

The bar graph shows the age wise distribution of individuals having the anti-virus app in their mobile phones. This bar graph depicts that out of total percentage of each group how much percentage of each age category having the app and not having the app. Above graph prominently shows that large percentage( i.e is 81.3%) of 61 and above age groups doesn't have this app.

Hence the chi square test has been conducted to find is there any association between the age category and downloading the anti virus app.

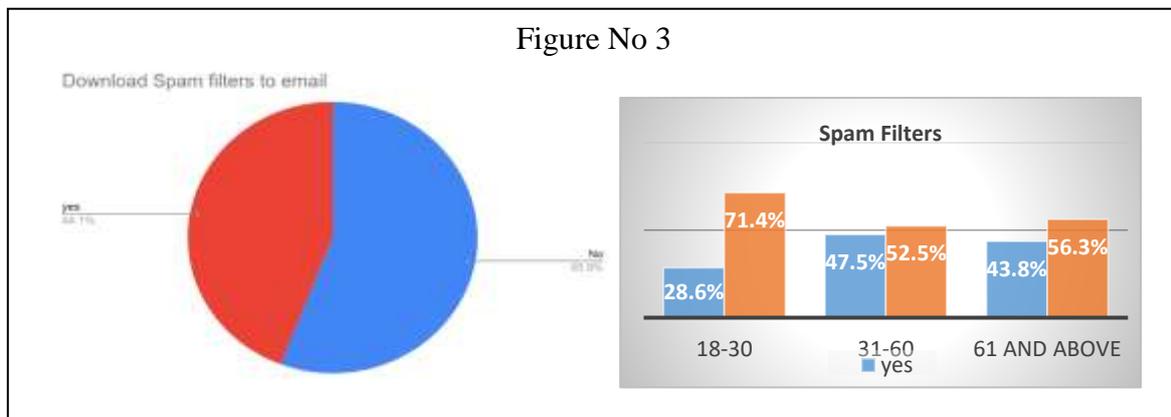
### Hypothesis 2

**H0 : There is NO Association between Age group and Downloading the anti Virus app.**

**H1: There is association between Age group and Anti Virus App**

chi square	df	p value
1.127008929	2	0.569211

Calculated P value is 0.5692 which is far more than 5 % significance level, so Null Hypothesis is accepted that there is no association between age category and downloading the anti virus app.



Above figure 3 Pie chart shows that out of total sample of 110 Individuals Almost 44.1% of Individuals has Spam Filters in their Mobiles and remaining 55.9% doesn't have the spam filters. The bar graph shows does there is any changes as per the percentage as per the age groups. In case of all the three age groups percentage of not having the precaution of spam filter is more than the individuals who has the filters. To find the association between age and spam filter Chi square test

**Hypothesis 3**

**H0 : There is NO Association between age group and downloading Spam Filters**

**H1: There is association between Age group and downloading spam filters**

chi square	df	p value
1.732961334	2	0.420429

is conducted. The calculated Chi square value is 1.73 with 2 degrees of freedom P value is 0.42 which is far more than 0.05 hence we accept the Null hypothesis that there is No association between the age group and downloading the Spam filters to avoid spams.

**Figure no 4**

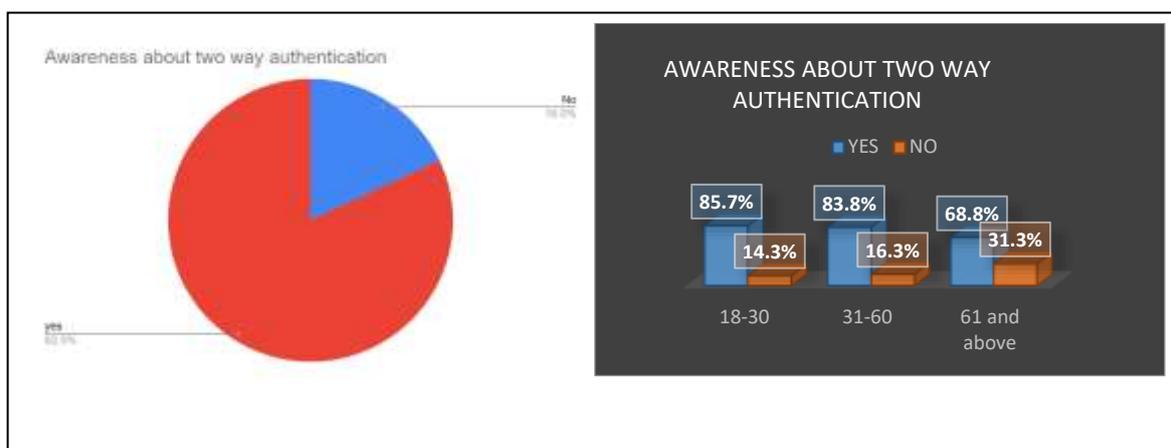


Figure 4 explains the awareness about the Two Way authentication in Mobile phone. The pie chart shows that out of 100% , 82% are aware about the Two way authentication for the safety in operating mobile financial apps. The Bar graph shows as per the different age groups awareness about the two way authentication. Age group 18-30 years 85.7% are aware, age group between 31-60 years 83.8 % are aware, where as age group 61 and above 68.8% are aware about two-way authentication concept. To check the Hypothesis 4 Chi square test is conducted, chi square is 2.10 with degrees of freedom is 2 the P value is (0.3361) which is far more than 0.05, hence we **accept Null Hypothesis** that there is no association between age group and awareness about two way authentication

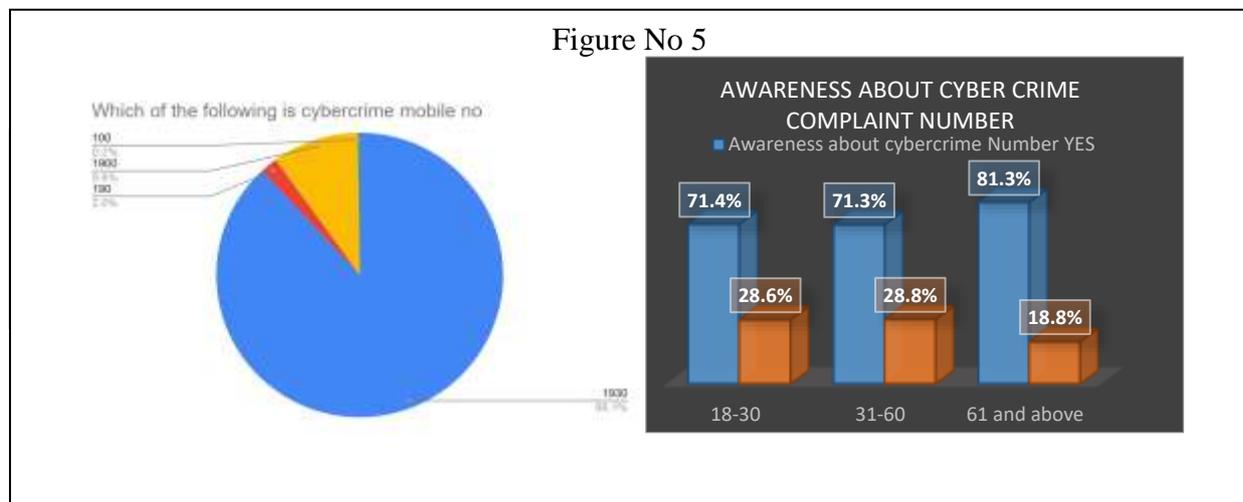
#### Hypothesis 4

**H0 : There is NO Association between age group and awareness about two way authentication**

**H1: There is association between Age group and Twon way Authentication**

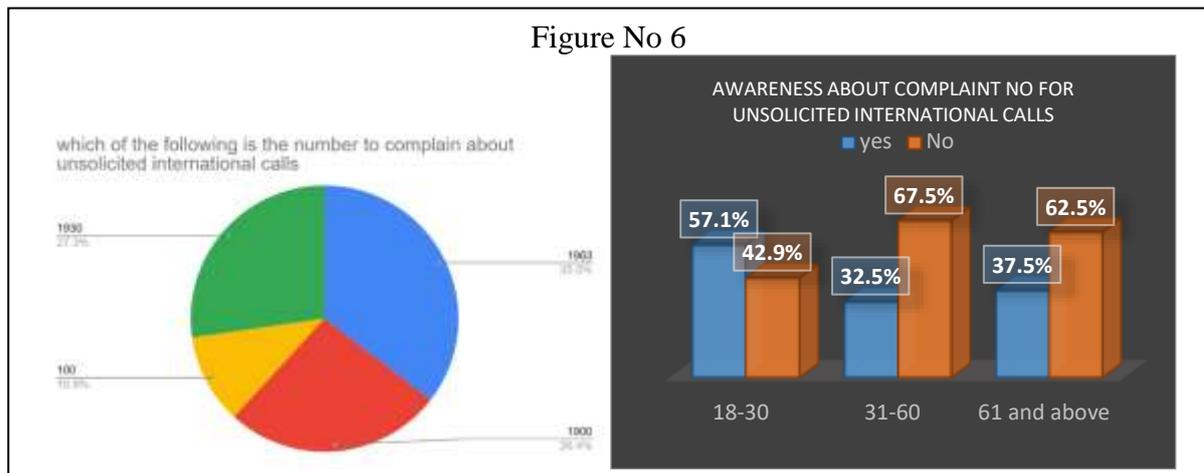
chi square	df	p value
2.180357143	2	0.336156

Figure 5 Explain the awareness of legal aspects related to cyber crime. That, does the individuals are aware about the legal number when the fraud takes place. The above pie chart shows that out of 100% , 88% are aware about the complaint number, which is 1930, this means out of 110 individuals 96 individuals are aware about the legal numbers, this means if the frauds are increasing this is mainly due to the psychological factors and the mental status of the individuals.



The above bar chart in figure 5 is depicting the age wise distribution of awareness about the cyber crime complaint number. It shows almost similar percentage of distribution. The result of chi square test for hypothesis 5 are chi square value is 0.09 with 2 degrees of freedom P value is (0.95) is far more greater than 0.10, hence we **Accept the null hypothesis**, that ther is No association

chi square	df	p value
0.099925595	2	0.951265

**Hypothesis 5****H0 : There is NO Association between age group and awareness about cybercrime****Complained number****H1: There is association between Age group and awareness about cybercrime Complained number**

In the above Figure 6 , pie chart explains the individuals knowledge about the legal numbers for complaining about unsolicited international calls. The individuals are not much aware about this number compare to the 1930 number as government is not much advertising this number, only 43% of individuals are aware about this number. If we observe the age wise percentage in the bar graph young age group that is 18-30 years are more aware showing 57.1% compare to the other age group. Still the chi square test depicts there is no association between the knowledge and the awareness as the p value is (0.20) which is greater than 0.05.

Hence the Hypothesis 6 , null hypothesis is accepted.

**Hypothesis 6****H0 : There is NO Association between age group and awareness about cybercrime****Complained number for unsolicited international calls****H1: There is association between Age group and awareness about cybercrime Complained number for unsolicited international calls**

Figure no 7

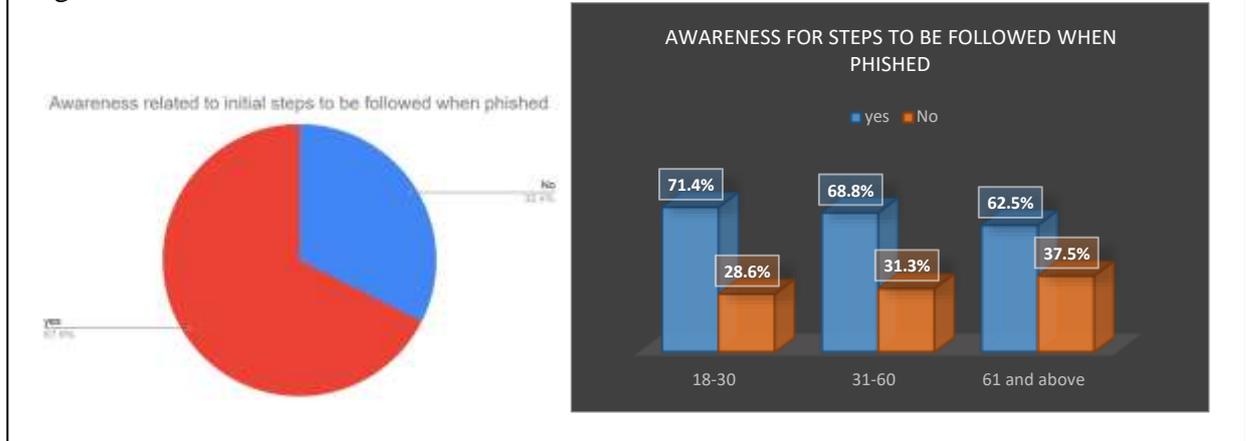


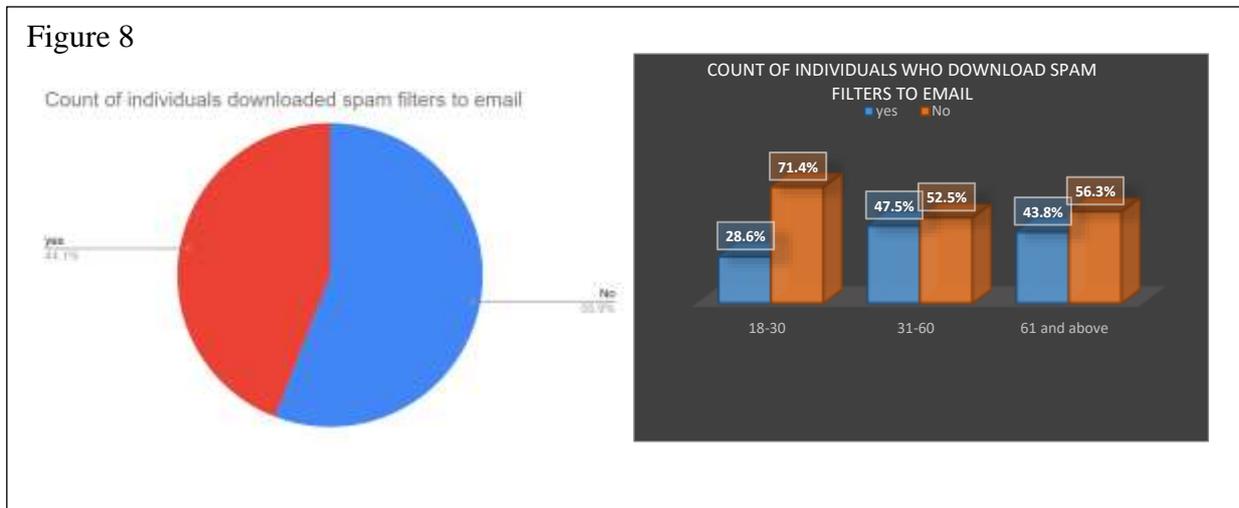
Figure 7 explains individuals awareness related to steps to be followed when phished, pie chart in the figure 7 shows that 67.6% are aware about the steps. Even age wise distribution shows almost the similar percentage of awareness. The P value of Chi square test is 0.96 which is greater than 0.05 hence we accept the null Hypothesis of hypothesis 7

### Hypothesis 7

**H0 : There is NO Association between age group and awareness about the steps to be followed when a person gets phished**

**H1: There is association between Age group and awareness about the steps to be followed when a person gets phished**

Figure 8



Pie chart in figure 8 shows relation between individuals' awareness about spam filters to emails. The individuals are not much aware as the percentage of individuals saying no is 55.9%. Similar pattern is observed as the age wise distribution of awareness. The P value for chi square test is 0.42, which is greater than 0.05, hence we accept the null hypothesis of hypothesis 8.

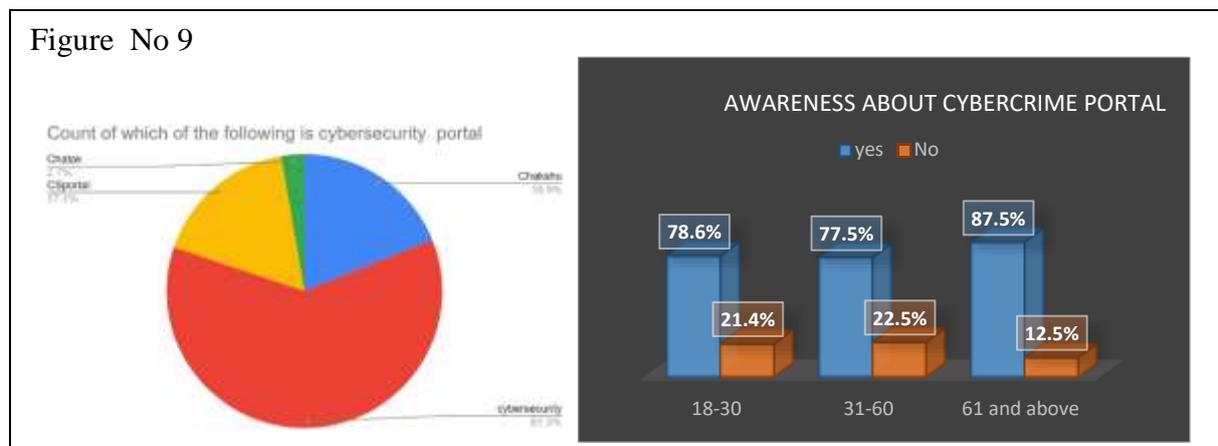
**Hypothesis 8****H0 : There is NO Association between age group and downloading spam to filter emails****H1: There is association between Age group and downloading spam to filter emails**

There are 2 portals for cyber security one is Chakshu and other is cybersecurity .In figure 9 pie chart depicts that maximum individuals are aware about the portal . 80.2 percentage of individuals are aware about the portal. Age wise distribution is almost the similar awareness percentage is more than the non aware. The chi square p value for hypothesis 9is 0.93 which is greater than 0.05 haence we accept null hypothesis that There is NO Association between age group and awareness about cyber security Portal

chi square	df	p value
0.124723353	2	0.939543

**Hypothesis 9****H0 : There is NO Association between age group and awareness about cyber security Portal****H1: There is association between Age group and awareness about Cyber Security portal**

Figure No 9

**FINDINGS**

- On an average 30% of Individuals are not aware about the precautionary measures to be taken to avoid cyber frauds
- Total 88% of Individuals are aware about the legal number for local cyber frauds, still 12% are not aware
- Only 35% of Individuals are aware about the legal number for international cyber frauds and 65% are not aware .
- There is no association between the awareness about the precautionary measures and age category
- There is no association between age category and awareness about legal numbers

**CONCLUSION**

- Precaution is always better, if we do not take precaution the risk of being targeted by the cybercriminals is higher, 30 % of non awareness in case of Mumbai city is really very high.
- Cybercriminals are targeting psychological status of Individuals and hence precaution is most Important than after measures.
- Individuals are aware about the technological factors but reluctant to use these as are more confident about there smartness
- To reduce the increasing rate more emphasis is given on the psychological factors to make individuals strong , rather than becoming negligent.

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## THE PRESENT SCENARIO OF EMPLOYMENT IN NAXAL AFFECTED AREA OF GADCHIROLI DISTRICT (DURATION 2015 TO 2022)

**Ganesh Prabhakar Thaware**

*Research Scholar, PGTD of Commerce, Gondwana University, Gadchiroli*

**Dr. Uttamchand T. Kamble**

*Associate Professor, PGTD of Commerce, Gondwana University, Gadchiroli*

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### *Abstract*

*This research paper investigates the current employment scenario in the Gadchiroli district of Maharashtra, India, an area significantly impacted by Naxal insurgency from 2015 to 2022. The study aims to assess the employment rates, identify key sectors providing jobs, and understand the socio-economic ramifications of the ongoing conflict on local livelihoods. Utilizing a mixed-method approach, this research combines quantitative data from surveys conducted with local residents and qualitative insights from interviews with government officials and NGOs. Findings reveal a persistent unemployment rate of 18%, significantly higher than the national average, with agriculture being the primary employment sector, yet plagued by low income. The analysis highlights the detrimental effects of Naxal activities on business operations and investment in the region, as well as the limited effectiveness of government initiatives like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) in addressing the employment crisis. The paper concludes by emphasizing the need for enhanced infrastructure, educational opportunities, and strategic government interventions to foster sustainable employment and mitigate the adverse impacts of Naxalism on the local economy.*

**Keywords:** *Gadchiroli District, Naxal Affected Areas, Employment Scenario, Unemployment Rate, Socio-Economic Impact, Government Initiatives*

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### **Introduction:**

The Gadchiroli district in Maharashtra, India, has been a focal point of Naxal insurgency, which has profoundly affected its socio-economic fabric. Over the past few decades, the persistent violence and instability associated with Naxal activities have disrupted local economies, hampering development and exacerbating poverty levels. This research paper aims to explore the present scenario of employment in Gadchiroli from 2015 to 2022, a period marked by both persistent conflict and government intervention aimed at alleviating the hardships faced by the local population.

In India, employment is a crucial determinant of economic stability and social well-being. The Gadchiroli district, characterized by its tribal population and agrarian economy, has faced significant challenges in securing sustainable employment opportunities. The Naxal movement, which advocates for the rights of marginalized communities, ironically contributes to the very issues it seeks to address, including unemployment, poverty, and lack of education. The disruptions caused by this insurgency have led to closures of businesses, displacement of labor, and a general atmosphere of insecurity that stifles investment and entrepreneurial initiatives.

To address unemployment and offer a safety net for rural communities, government programs like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) have been created. These initiatives have had varying degrees of success in areas like Gadchiroli that are impacted by conflict. Various factors, including bureaucratic inefficiencies, lack of awareness among the local population, and the overarching threat of violence, hinder the successful implementation of these initiatives.

This study seeks to assess the employment landscape in Gadchiroli, examining the various sectors that provide livelihoods, the role of government programs, and the broader socio-economic impacts of Naxalism on local employment. This study uses a mixed-method approach comprising both

qualitative interviews and quantitative surveys to try to provide a complete picture of the job difficulties that Gadchiroli locals confront. Ultimately, this study endeavors to provide insights that could inform policymakers and stakeholders in their efforts to foster sustainable development and enhance employment opportunities in this conflict-affected region.

**Objectives of the Study:**

- 1) To assess the employment rate in Gadchiroli from 2015 to 2022.
- 2) To identify the main sectors providing employment.
- 3) To analyze the impact of Naxal activities on local employment opportunities.
- 4) To suggest strategies for improving employment in the region.

**Literature Review:**

The literature on employment in Naxal-affected areas, particularly in Gadchiroli district, reveals the complex interplay between insurgency, economic conditions, and employment opportunities. Studies by Thakur (2018), Sharma (2019), Singh (2021), Joshi (2020), Nayak (2017), Chaudhary (2022), and Dutta (2016) provide comprehensive overviews of various dimensions related to employment in this conflict-affected region.

Thakur's study explores the economic implications of Naxalism, highlighting the disruption of local economies, increased unemployment, and underemployment. Sharma's research also discusses the socio-economic consequences of Naxalism, highlighting high unemployment rates, particularly among youth, and disproportionately affected marginalized communities. Singh's research looks at how the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) is being implemented in places affected by violence, noting obstacles such as lack of awareness among the local populace and bureaucratic roadblocks.

Joshi's study reveals a persistent unemployment rate significantly higher than the national average in Gadchiroli, correlated with the intensity of Naxal activities. Nayak's study discusses the broader implications of Naxalism on development policies and employment strategies, arguing that traditional development approaches often fail in conflict zones. Chaudhary's study focuses on rural employment challenges in Gadchiroli, discussing how Naxalism creates a climate of fear that discourages investment and entrepreneurship.

Dutta's study explores the gendered impacts of Naxalism on employment in Gadchiroli, emphasizing the dual challenges faced by women in terms of socio-cultural barriers to employment and adverse economic conditions resulting from conflict. The literature provides a critical foundation for understanding the current employment scenario in Gadchiroli and informs the analysis presented in this research paper.

**Research Methodology:**

The study examines the employment situation in Gadchiroli district, a Naxal-affected area, from 2015 to 2022. Using a mixed-methods approach, it analyzes the socio-economic impacts of Naxalism on employment opportunities. The target population consists of people from different socioeconomic backgrounds who are at least 18 years old. 200 respondents in all were chosen using a stratified random sampling method. Surveys, interviews, and secondary sources were used to gather data. The utilisation of mixed-methods methodology yields significant insights on the obstacles and prospects encountered by the community.

**Findings:**

The unemployment rate in Gadchiroli is 18%, significantly higher than the national average of 6.1%. This highlights the severe employment challenges faced by the local population, particularly in

a region grappling with prolonged conflict and instability. The analysis of employment distribution across various sectors reveals that agriculture is the primary source of livelihood for many households, but income levels are often low, contributing to economic vulnerability among rural families.

Government jobs availability in Gadchiroli is severely restricted due to the ongoing Naxal conflict, leading to high competition for available positions. The private sector also experiences minimal engagement due to security concerns stemming from Naxal activities, leading to an underdeveloped job market lacking diverse employment opportunities.

The impact of Naxalism on the local economy and employment landscape is evident through business closures and deterred investments. The violence and threats associated with Naxalism have led to the closure of several businesses, reducing the number of available jobs and leaving the community reliant on dwindling agricultural jobs and informal work.

Government initiatives aimed at addressing unemployment in Gadchiroli, such as the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), have had mixed results. While MGNREGA has provided temporary employment opportunities, its effectiveness has been hampered by bureaucratic hurdles and lack of awareness among residents. Overall, the high unemployment rate in Gadchiroli underscores the urgent need for improved employment opportunities and sustainable livelihoods for the local population.

The findings from this research highlight the critical employment challenges faced by the residents of Gadchiroli district, exacerbated by the ongoing Naxal conflict. With high unemployment rates and limited opportunities across various sectors, particularly in agriculture and government jobs, the local economy remains vulnerable. Additionally, while government initiatives like MGNREGA offer some temporary relief, their effectiveness is undermined by bureaucratic inefficiencies and lack of awareness. Policymakers and stakeholders must work together to address these problems in order to provide long-term job prospects and enhance the socioeconomic circumstances in this conflict-affected area.

### **Discussion:**

The findings of this research underscore a critical employment crisis in Gadchiroli district, intricately linked to the ongoing Naxal conflict. The high unemployment rate of 18% in the region is not merely a statistic; it reflects the lived experiences of individuals and families grappling with economic instability and insecurity. The implications of this employment situation extend far beyond mere joblessness; they encompass broader social and economic challenges that perpetuate a cycle of poverty and disenfranchisement.

The Naxal conflict has significantly impacted employment in Gadchiroli, leading to business closures and deterred investments, creating a hostile environment for economic growth. This has resulted in a predominantly agrarian economy, with around 40% of the population relying on agriculture for their livelihoods. The persistent insecurity and fear associated with Naxalism chills entrepreneurial ventures, causing local businesses to struggle and potential investors to be discouraged from entering the market.

The efficacy of government programs like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), which seek to combat unemployment by offering pay employment, has been questioned. Inadequate infrastructure in rural areas complicates the implementation of employment schemes, while educational deficiencies hinder sustainable job creation. Bureaucratic inefficiencies also lead to delays in fund disbursement and a lack of transparency, further limiting residents' ability to benefit from these initiatives.

To address the employment crisis in Gadchiroli, comprehensive strategies are needed. Infrastructure development, such as roads, communication networks, and market access, can create a conducive environment for business growth and attract investment. Investing in quality education and vocational training programs is crucial for empowering the local workforce and equipping individuals with the skills necessary for diverse job opportunities.

Strengthening government programs can enhance their effectiveness by ensuring residents are well-informed about their rights and entitlements, simplifying bureaucratic processes, and increasing transparency. Community engagement and empowerment are also essential for addressing the employment crisis in Gadchiroli.

Including local people in the process of making decisions is crucial to the development of sustainable solutions. By incorporating locals in the planning and execution of job programs, policymakers may guarantee that these efforts are customised to the unique requirements and obstacles encountered by the community. Empowering local leadership and promoting entrepreneurship through training and support can stimulate economic growth and foster resilience.

The employment scenario in Gadchiroli district is characterized by significant challenges stemming from the ongoing Naxal conflict. While government initiatives like MGNREGA offer some temporary respite, they are hindered by structural issues such as inadequate infrastructure, poor educational facilities, and persistent insecurity. A multifaceted approach that addresses these challenges is essential for fostering sustainable employment growth and improving the overall socio-economic conditions in the region. Stakeholders can attempt to end the cycle of poverty and give the people of Gadchiroli a more secure and prosperous future by concentrating on infrastructure development, education, and community participation.

### **Conclusion:**

The study examines the employment situation in the Naxal-affected Gadchiroli district from 2015 to 2022, revealing a critical employment crisis with an 18% unemployment rate. The Naxal insurgency has significantly impacted the local economy, leading to business closures, deterred investments, and a limited job market. Government initiatives like the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) provide temporary relief but face challenges like bureaucratic inefficiencies, lack of infrastructure, and poor educational facilities. To address the situation, a multi-faceted approach is needed, including improving infrastructure, investing in quality education and skill development, streamlining government programs, and fostering community engagement in employment initiatives. Collaboration between local communities, non-governmental organisations, and government agencies will be necessary for Gadchiroli to see sustainable employment growth. Addressing unemployment and insecurity can create a more stable and prosperous future for the residents of this conflict-affected region.

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## THE ROLE OF MANIPULATIVE TACTICS IN DIGITAL MARKETING

**Ms. Akshata Ashok Ranavade**

Assistant Professor, Mes the D. G. Ruparel College, Mob-8082077568

Email-Akshata.ranavade@ruparel.edu

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### Abstract

*This study explores the effect of digital marketing on the behaviour of consumers. In recent past, the use of digital marketing strategies adoption or diffusion has been on rise in large companies, however it is important to study its effect on the behaviour of consumer by micro, small and medium enterprises (MSME). The study will help to know the significant impact on consumers about how customer engagement happens. A consumer refers to an individual or a group of individuals who buy products or services for their consumption from market. However, with the emerging trends, it is also important to know their buying patterns when it comes to e-commerce (online) sector.*

**Key Words:** E-commerce, Digital Marketing, Awareness

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**Introduction:** The rapid growth of e-commerce platforms and digital marketing strategies has significantly transformed consumer behaviour patterns globally. By analysing consumer perceptions, preferences, and behaviours in response to digital marketing efforts, this study seeks to identify key factors that contribute to consumer engagement and loyalty in the e-commerce context. The objectives of the study are multifaceted: to understand the marketing strategies adopted by various websites ,apps ,OTT platforms; to analyse the impact of digital marketing strategies on the decision-making process of consumers when subscribing to or using OTT platforms; to investigate the relationship between digital marketing strategies and consumer behaviour, including factors such as satisfaction, loyalty, and brand perception; to examine the impact of tactics used by companies to divert the consumers from competitors to their areas.

Another tactic is forced continuity, where free trials automatically convert to paid subscriptions without clear consent. Many consumers find it challenging to cancel subscriptions due to complicated processes, which companies intentionally design. Sneak into basket is yet another strategy where additional items or services are pre-selected for purchase, leaving the consumer to uncheck them actively.

Dark patterns are also prevalent in subscription models. Companies use hard-to-find cancellation policies, making it deliberately difficult for users to end their memberships. Roach motel tactics trap users in a system, where signing up is easy, but opting out becomes a cumbersome task.

The use of privacy-invading consent strategies is another critical issue. Websites often use default opt-in settings or misleading language to gain access to user data. For example, pre-checked boxes for marketing emails or data sharing force consumers to navigate through confusing terms to protect their privacy.

Social media platforms and apps frequently utilize infinite scrolling and endless notifications to keep users engaged longer. These tactics not only manipulate user attention but also increase screen time, often without their conscious awareness.

The study of dark patterns is essential to understand how such practices influence consumer behaviour. These strategies erode consumer trust and create dissatisfaction, impacting long-term brand loyalty. Regulatory bodies and organizations have started addressing the ethical implications of dark patterns, but enforcement remains inconsistent.

By raising awareness about dark patterns, consumers can make informed decisions and avoid falling victim to manipulative tactics. Ethical marketing practices, transparency, and user-friendly policies are crucial for building trust and fostering positive consumer relationships in the digital era.

## 2. Literature Review

**Dark patterns** are tricks in website design that push users into actions they may not want. The **Federal Trade Commission (FTC)** calls them features that "deceive or manipulate users" (FTC, 2022). They use **cognitive biases** to confuse or mislead people. Common examples include **disguised ads** that look like real content (Gray et al., 2018), **confirmshaming** that makes users feel guilty for saying no (Mathur et al., 2019), and **obstruction**, which makes cancelling subscriptions hard.

Studies show that even when people recognize these tricks, they often still go along (Zagal and Björk, 2020). This affects **consumer trust** and autonomy, giving businesses unfair advantages. **Regulations** are starting to tackle the issue. The **FTC** highlights the need for stronger laws (FTC, 2022). In South Korea, educating users about these patterns is a focus (Kim et al., 2024). Globally, experts call for rules to protect consumers (Nouwens et al., 2020). Dark patterns harm users and trust. Future work must focus on ethical designs that respect consumer rights.

## 3. Objectives of the study:

- To study **strategies** in digital marketing.
- To know how they exploit **cognitive biases**.
- To study their **ethical issues**.
- To understand global **regulations**.
- To know user **awareness** of these tactics.

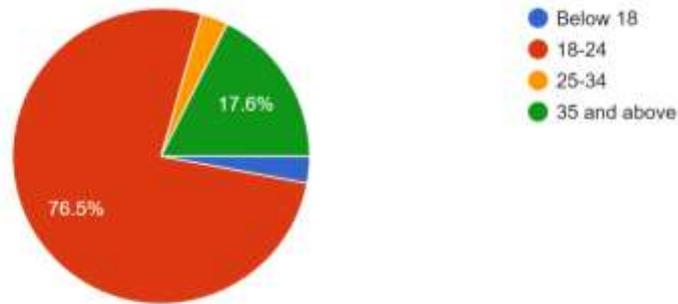
## Research Methodology

This study combines primary and secondary data to examine the role of manipulative tactics in digital marketing. Primary data was gathered through an online survey targeting people familiar with or affected by digital marketing. This provided firsthand insights into consumer behaviour. Secondary data was sourced from academic research, and case studies to offer a broader understanding. The research design follows a clear structure, ensuring a thorough analysis of how manipulative marketing strategies impact both consumer decisions and the effectiveness of digital campaigns.

### Data Analysis and Interpretation (results)

#### i. Age wise classification of respondents

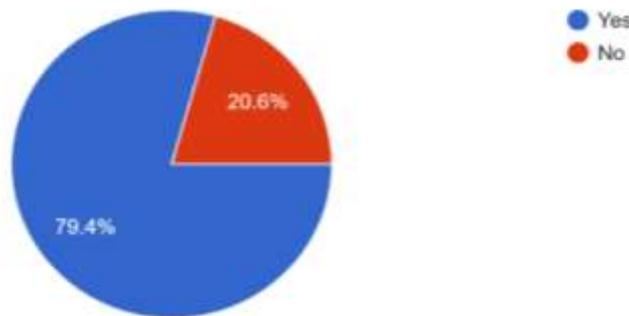
Sr. No.	Age Group	No. of Respondents	Percentage
1	Below 18	1	2.9%
2	18-24	27	77.1%
3	25-34	1	2.9%
4	35 and above	6	17.1%
Total		35	100%



**Age Group Distribution:**

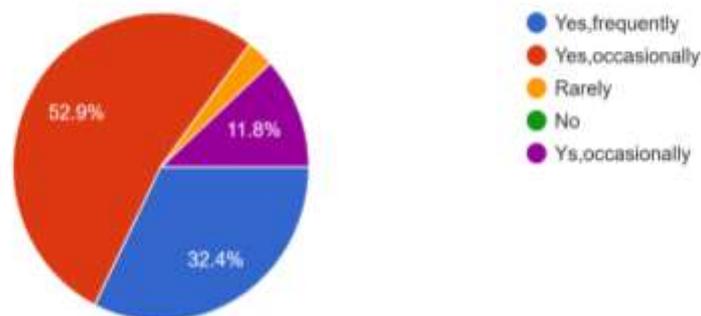
- 77.1% of respondents belong to the 18-24 age group.
- 17.1% fall under the 25-34 age group.
- **Remaining respondents** are either below 18 or above 35.
- Interpretation: The majority of participants are young adults (18-24 years).

**ii. Purchasing Based on Time-Limited Offers:**



- 80% have purchased products due to time-limited offers.
- 20% have not.
- Interpretation: Time-limited offers are highly effective in influencing consumer behaviour.iii.

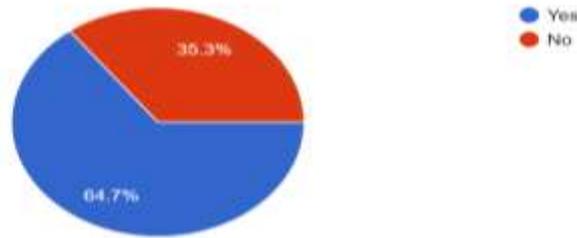
**Exaggeration in Digital Ads**



- 54.3% believe companies frequently exaggerate product benefits.
- 31.4% say this happens occasionally.
- 11.4% believe it rarely happens, and 3% think it doesn't happen.

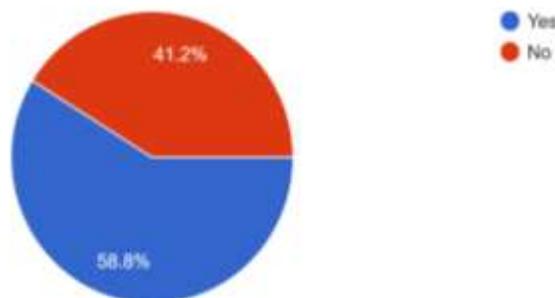
- Interpretation: A significant majority perceive exaggeration as common in digital ads.

#### iv. Emotional Appeals in Ads:



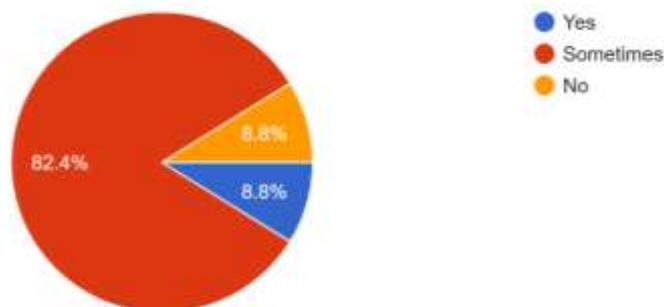
- 65.7% are influenced by emotional appeals (e.g., happiness, fear, urgency).
- 34.3% are not affected.
- Interpretation: Emotional appeals are a powerful tool in advertising.

#### v. Impact of Personalized Ads:

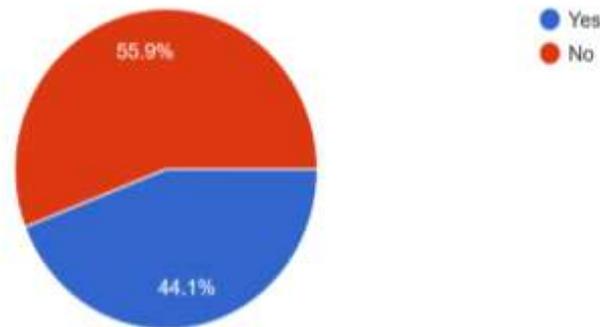


- 60% have purchased products because of personalized ads.
- 40% have not.
- Interpretation: Personalized ads are moderately successful in driving

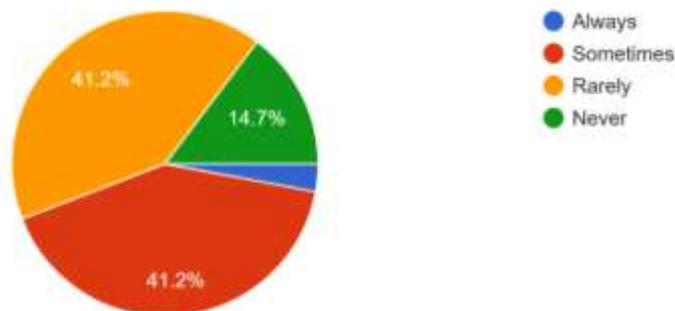
#### vi. Targeted Ads and Overspending:



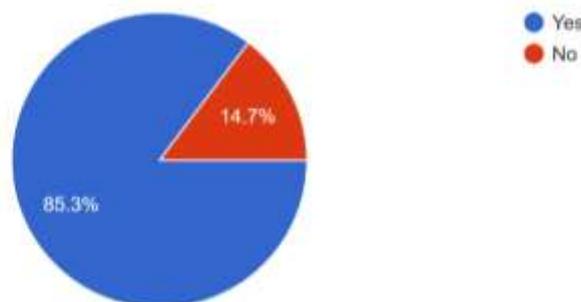
- 82.9% believe targeted ads don't lead them to overspend.
- 8.6% feel they sometimes overspend, and 8.6% say they do overspend.
- Interpretation: Most people believe they can resist overspending due to targeted ads.

**vii. Scarcity Tactics ("Only X Left in Stock"):**

- 54.3% have purchased items due to scarcity tactics.
- 45.7% have not.
- Interpretation: Scarcity marketing can influence more than half of consumers.

**viii. Pop-Up Ads Impact:**

- 40% say pop-ups sometimes affect their choices.
- 42.9% say they rarely affect them.
- 14.3% always feel influenced, and 2.9% are never affected.
- Interpretation: Pop-up ads have a mixed impact, with occasional influence being the most common.

**ix. Discounts in Ads:**

- 85.7% say discounts influence their buying decisions.
- 14.3% are not influenced by discounts.
- Interpretation: Discounts are a major factor in consumer purchasing decisions.

**Findings:** The study reveals that manipulative digital marketing tactics are highly effective in influencing consumer behavior. Time-limited offers play a significant role, with 80% of respondents admitting they have made purchases due to such strategies. Similarly, scarcity tactics, such as "Only X left in stock," have influenced more than half of the participants, highlighting how urgency-driven techniques push consumers toward impulsive decisions. These findings emphasize that consumers are often driven by psychological triggers rather than rational decision-making.

Emotional and personalized advertising also play a crucial role in shaping purchasing behavior. The research indicates that 65.7% of respondents are influenced by emotional appeals such as happiness, fear, and urgency, which brands strategically use to create a deeper connection with their audience. Additionally, 60% of participants have purchased products due to personalized advertisements, showing that tailored marketing strategies are moderately successful in driving sales. This suggests that while consumers appreciate personalized experiences, they are also vulnerable to the psychological influence of targeted marketing.

Exaggeration and deceptive marketing tactics have been identified as factors that contribute to a decline in consumer trust. More than half of the respondents (54.3%) believe that companies frequently exaggerate product benefits, which raises concerns about the authenticity of digital advertisements. Furthermore, dark patterns such as forced continuity, where free trials automatically convert to paid subscriptions without clear consent, and sneak-in-basket tactics, where additional products are pre-selected during checkout, create dissatisfaction among consumers. These practices ultimately harm brand credibility and long-term customer loyalty.

Despite the increasing prevalence of these manipulative strategies, consumer awareness is gradually growing. The study finds that 82.9% of respondents believe targeted ads do not lead them to overspend, suggesting that users are becoming more mindful of marketing techniques. However, discounts remain a powerful influence on consumer decisions, with 85.7% of respondents admitting that price reductions drive their purchases. This highlights that while people are becoming more cautious of digital marketing tactics, financial incentives still play a significant role in their decision-making process.

**Solutions & Recommendations:** To address the challenges posed by manipulative marketing tactics, businesses must prioritize transparency and ethical marketing practices. Companies should eliminate deceptive advertising strategies and ensure that all marketing claims are accurate and verifiable. Forced continuity models, hidden fees, and misleading product descriptions should be removed to build long-term consumer trust. Ethical advertising should focus on delivering value rather than exploiting psychological biases.

Regulatory bodies must also take an active role in mitigating the harmful effects of manipulative digital marketing. Stricter laws should be introduced to prevent companies from using dark patterns that deceive consumers. Global regulatory frameworks, similar to the Federal Trade Commission (FTC) guidelines, should be adopted to standardize ethical marketing practices across different regions. Stronger enforcement mechanisms will help ensure that businesses adhere to fair advertising standards and maintain consumer trust.

Another critical solution is increasing consumer awareness and digital literacy. Educational initiatives should be introduced to help individuals recognize manipulative tactics and make informed purchasing decisions. Public awareness campaigns can empower consumers to identify misleading advertisements, resist impulsive buying behaviors, and take control of their digital interactions. By equipping users with the necessary knowledge, they can actively avoid falling into the traps set by unethical marketing strategies.

Lastly, companies should implement ethical AI and personalization techniques in their digital marketing efforts. AI-driven advertising should be transparent, and users should have clear control over how their data is used. Personalized ads should focus on improving user experience rather than exploiting cognitive biases. By shifting toward ethical AI-driven marketing, companies can create a more responsible digital ecosystem that respects consumer autonomy while still achieving business goals.

**Conclusion:** The findings of this study highlight the powerful influence of manipulative digital marketing tactics on consumer behavior. While these strategies effectively drive short-term sales, they also pose significant risks by eroding consumer trust and fostering dissatisfaction. The research underscores the importance of ethical, transparent, and consumer-centric marketing approaches that balance persuasion with responsibility.

To ensure sustainability in the digital marketplace, businesses must move away from exploitative marketing techniques and adopt strategies that prioritize consumer well-being. Transparency, fair advertising regulations, and increased digital literacy among consumers are essential steps toward creating a more ethical marketing landscape. By implementing responsible marketing practices, companies can foster long-term relationships with their audience while maintaining integrity in the digital marketing industry.

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## TO STUDY THE IMPACT OF NET NON-PERFORMING ASSETS RATIO ON THE RETURN ON ASSETS RATIO OF STATE BANK OF INDIA

**Dr. Vijay Maruti Sukate**

Associate Professor, G. E. Society's, R. N. C. Arts, J. D. B. Commerce & N. S. C. Science College.  
Nashik Road, E-Mail- vijay.sukate31@gmail.com, Mobile: 8888867592

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### Abstract

*The study focuses on the relationship between the net NPA ratio on return on assets of State Bank of India. The net and P ratio will imply the net NPA to be divided by total advances and to be compared with the return on assets. The present study is conducted for the state Bank of India being a leading bank in India. The period covered under the study starts from the financial year 2000 1617, 2000 2021. A stretch of full five years is included in the study. Correlation technique and regression analysis were conducted to test the hypothesis.*

**Keywords:** Net NPA ratio, State Bank of India, Return on Assets, Reserve Bank of India .

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### Introduction:

The State Bank of India is the leading bank in India. The State Bank of India's originates back to the first 10 years of 19 century where it was established as The Bank of Calcutta in Calcutta, today's Kolkata, on 2 June 1806. State Bank of India is one of the largest public sector banks in India catering to the need of loans and advances to the corporate and non-corporate sector of the economy. These loans and advances may not reap the necessary return, terming these loans and advances as a non-performing asset. These assets once termed as NPA, as per the guideline of the reserve Bank of India are a burden for the bank, realising income sparingly. That to the income should be accounted for on receipt basis, unlike otherwise the regular accrual basis. The present study compares the net NPA ratio with the return on assets. Efforts have been made to judge the relationship between the net non-performing et cetera ratio and the return on assets over the period of five years starting from 2016–2017 to 2020 –2021.

### Hypothesis:

Null Hypothesis HO\_1: there is no relationship between the net non-performing assets ratio and the return on assets ratio.

Alternate hypothesis, H1\_1: there is a negative relationship between the net non-performing assets ratio and the return on assets ratio.

Null hypothesis HO\_2: there is a significant impact of net NPA ratio with the return on assets ratio.

Alternate hypothesis. H1\_2: there is a significant impact of net NPA ratio with the return on assets ratio.

### Objectives:

1. To study the relationship between the net non-performing asset ratio and the return on assets ratio.
2. To study the impact of net non-performing asset ratio on the return on assets ratio.

### Working definition used:

1. Net non-performing assets ratio: for the purpose of the study, the net non-performing asset ratio would imply the net non-performing assets divided by total advances to be multiplied by hundred.
2. Return on assets ratio: it shall imply the net profit after tax to be divided by the total of assets and multiplied by hundred.

3. Non-performing assets: the non-performing assets shall imply the assets which are not performing as per the rules and regulations laid down by reserve Bank of India.

**Limitations:**

There are the following limitations to the study:

1. The study is limited only to the state Bank of India.
2. The study covers the period starting from 2016- 17 to 2020-21 only
3. The study covers the inter relationship the non-performing asset ratio and the return on assets only.

**Review of literature:**

1. Shweta Gupta - Loan growth and its impact on non-performing loans and profitability Understanding the trade-off - A study of the Indian banking sector - Doctor of Philosophy - Rajiv Gandhi Institute Of Petroleum Technology- 2024-The present study, check the impact of capital and profitability in the relation between loan growth and non-performing assets. The study shows a significant relationship between loan growth, non-performing assets and profitability. The author concludes that on one side loan growth increases profitability, but the increase in non-performing assets eventually decreases the profitability.
2. Boinapalli Ravindra, Ghanathe Ramesh- Impact of Non-Performing Assets (NPA) on the Profitability of Public and Private Sector Banks in India - International Journal of Research Publication and Reviews - The present study explores the role of non-performing assets and its impact on the profitability of the prestigious Indian public banks and Private sector banks. The study aims to identify pattern obstacles and potential variables that have influence the financial performance of the public sector bank and Private sector banks. The study concludes that the private sector banks in India have shown a good risk management and financial success.
3. Krupal A Chaudhari & Dr. Taral M Patel - A Study on Impact of Non-Performing Assets on Profitability of Public and Private Sector Banks 1Krupal A Chaudhari - International Journal of Innovative Science and Research Technology- In this present research, the researcher has supported the banking sector as a national nation's financial system. The present paper stresses on the measuring and maintaining the asset quality of bank is instrumental for the development of banking sector. The main objective of the paper was to highlight the relationship and impact of non-performing assets on the profitability of the bank for the purpose of the study, 10 banks were selected. Towards the end, the researcher concludes that there is a significant positive relationship between gross non-performing assets and the profitability of the bank.
4. Ajjada Renuka & P. Divya - A Study on Impact Of Non - Performing Assets (NPAs) On The Profitability Of Banks- Journal of Management (JOM)- In this present study, the author opens that non-performing asset plays a crucial role in the assessment of the financial performance of the bank. The non-performing asset is an easy term for the bank to access its financial health and compare itself with the other banks. The study concludes that with the expansion of non-performing assets, the profitability of the bank diminishes.

**Research methodology:**

The present research paper states the relationship between the net non-performing asset ratio and the return on asset ratio of the State Bank of India for the purpose of measuring the relationship between the two variables. The non-performing asset ratio is an independent variable, whereas the return on assets is the dependent variable. The present research paper studies the relationship between these two variables for the period of five years from 2016-17 to 2020 -21. For the purpose of assessing the

relationship between these two variable correlation analyses is used and to judge the impact of the net non-performing asset ratio on the return on assets regression analysis is used.

#### Data Collection:

The data relation to the two variables was collected from State bank of India's Annual Report for the period 2016-17 to 2020-21. The data so collected is presented below:

**Table: 1.1**  
**Table showing Non- Performing assets and Total Advances**  
(Figures in corers)

Year	Non-Performing Assets	Total advances
2016-17	58277.38	15710783811
2017-18	110854.7	19348801891
2018-19	65894.74	21858769177
2019-20	51871.3	23252895607
2020-21	36809.72	24494977911

Secondary Data- State Bank of India- Annual Report

#### Interpretation:

The quantum of non-performing assets has remained at less than 1% of the total advances. During the purpose of the study the non-performing assets was highest in the year 2018-19 and lowest during the year 2020-21.

**Table: 1.2**  
**Table showing Profit After Tax and Total Assets**  
(Figures in corers)

Year	Profit after Tax	total assets
2016-17	104841026	27059663041
2017-18	-65474537	34547519966
2018-19	8622298	36809142489
2019-20	144881106	39513939180
2020-21	204104694	45344296312

#### Interpretation:

The profit after tax recorded a loss during the year 2017-18. The profit earned by the Bank is highest in the year 2020-21. The total of assets kept increasing gradually over the time period 2016-17 to 2020-21.

**Table: 1.3**  
**Net Non-Performing Ratio&Return on Assets Ratio**

Year	Net Non-Performing Ratio	Return on Assets Ratio
2016-17	0.000370939	0.387443945
2017-18	0.000572928	-0.189520223
2018-19	0.000301457	0.023424338
2019-20	0.000223075	0.36665822
2020-21	0.000150275	0.450122089

**Interpretation:**

The above table shows the ratio of non-performing assets to total advances and return on assets ratio. Net Non-Performing Ratio has gradually decreased over the period of study. The return on assets was negative in the year 2017-18 due to suffering of losses.

**Hypothesis testing:**

**Pearson Correlation t-test:** for testing the relationship between Net Non-Performing Ratio&Return on Assets Ratio Pearson Correlation t-test is used. The results of the test are follows:

**Formula used in Excel: =CORREL(range1,range2)**

**Whereas:**

**CORREL means Pearsons Correlation;**

**Range1 means net non-performing assets ratio**

**Range2 means return on assets ratio**

**Answer: the Pearson correlation = -0.802947286**

As the negative answer is close to 1, there is a strong negative relationship between the net non-performing assets and the return on assets ratio. The null hypothesis HO\_1: there is no relationship between the net non-performing assets ratio and the return on assets ratio is rejected and the alternate hypothesis, H1\_1: there is a negative relationship between the net non-performing assets ratio and the return on assets ratio is accepted.

**Regression Analysis:**

To measure the impact of net non-performing assets ratio on the return on assets ratio regression analysis was used. The results are as follows:

## SUMMARY OUTPUT

<i>Regression Statistics</i>	
Multiple R	0.8029473
R Square	0.6447243
Adjusted R Square	0.5262991
Standard Error	0.0001115
Observations	5

## ANOVA

	<i>Df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>
Regression	1	6.77236E-08	6.77236E-08	5.444147	0.101844
Residual	3	3.73191E-08	1.24397E-08		
Total	4	1.05043E-07			

	<i>Coefficients</i>	<i>Standard Error</i>	<i>t Stat</i>	<i>P-value</i>	<i>Lower 95%</i>	<i>Upper 95%</i>	<i>Lower 95.0%</i>	<i>Upper 95.0%</i>
Intercept	0.0004211	6.50273E-05	6.475433649	0.007474	0.000214	0.000628	0.000214	0.000628
Return on Assets Ratio	0.0004689	0.000200941	2.333269673	0.101844	-0.001111	0.000171	-0.001111	0.000171

As the P value is 0.101844 which is higher than 5 % level of significance the null hypothesis HO<sub>2</sub>: there is a significant impact of net NPA ratio with the return on assets ratio is accepted and the alternate hypothesis. H1<sub>2</sub>: there is a significant impact of net NPA ratio with the return on assets ratio is rejected.

**Findings:**

- 1) There is a strong negative relationship between net non-performing assets ratio and return on assets. It means that if non-performing assets ration increases there is a decrease in the return on assets.
- 2) As the non-performing assets of State Bank of India is very low there is no significant impact of non-performing assets ratio and return on assets ratio.

**Conclusions:**

Non-performing assets means the deuterated quality of a performing assets efforts should be made to keep the non-performing assets to the minimum. Further, the rise in the non-performing assets shall result in the lowering the return on assets to the bank.

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**TO STUDY INNOVATION AND ENTREPRENEURSHIP START - UP MANAGEMENT****Mrs. Puja Amit Awale**

Arts &amp; Science College , Sawarde., At.Po.- Sawarde,Tal.-Chiplun, Dist:- Ratnagiri .415606

Contact No. – 9921749919 / 8983866241, E mail.ID –sukalep51@gmail.com

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**Abstract**

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*Startup is a newly established business that object to grow rapidly by offering the goods and services with the fulfill customer needs. Startup is an innovative and disruptive and can find in many sectors like Biotech, Clean Energy &Technology. It's an initiative to grow business smoothly. Through the startups we can solve the business problems with the use of various Technologies. To Boost in economic government also give some schemes to promote entrepreneur. Through this research we can find how startup fill the market gap and how the rise in the economic through start-up.*

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**+ Introduction-**

Startup management refers to the process Strategies and action that helps launch operate and grow a new business eat in molar a combination of leadership decision making allocation of resources team work and stability of business. Startups have become vital contributors to India's economic growth and job creation. They play a crucial role in driving innovation and generating employment culture of entrepreneurship. By embracing disruptive technologies and novel business models, startups have challenged traditional industries, bringing forth positive disruptions and market expansion. One of the key advantages of startups is their ability & opportunities. As a result, it fosters.

**+ Key Words :-** Startup, Capital Gain, Patent, Entrepreneur**+ Objectives-**

1. To study startup.
2. To study components of startup.
3. To examine importance of startup.
4. To study various government schemes for women entrepreneurs.
5. To know the various government scheme about startups.

**+ Hypothesis: -****H<sub>0</sub>**– Startup not helps to grow economy**H<sub>1</sub>**– It has been noted that startups help to grow economy**+ Research methodology –**

Secondary Data collection method is used to collect data

**+ Components of startup Management –****1. Vision and strategy -**

The initial function of every business is to set strategy plan it include a customer needs customer problems and design the product to solve those problems

**2. Business planning -**

Startup need detail business plan that blueprint of startup, objective target market competitors profit making and marketing strategy.

**3. Financial management-**

Finance is lifeline of business. This includes sources of fund an application of funds

**4. Team building-**

To gather skilled and motivated human resource is important effective leadership include selecting right person at right time at right place.

**5. Marketing and customer acquisition-**

Through the market segmentation and target marketing we can acquire the customers, technical marketing content creation and social media are also used to spread awareness.

**6. Operation and scaling-**

Managing day to day operations efficiency and identify process to scale as the company grow is a crucial part of startup.

**7. Customer service and support-**

Creating strong customer service system to retain customers and enhance their experience responding to feedback and resolving complaints effectively.

**8. Legal and compliance-**

Business should that they complete legal law regulations like licensing, taxes, intellectual property and business have protecting necessary legal contracts Trademark etc.

**9. Risk Management -**

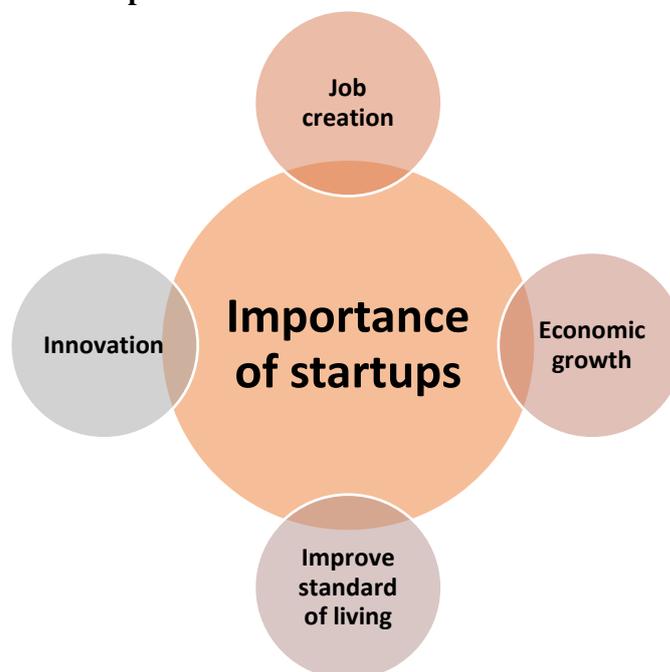
Identifying potential risk and challenges in the market operations and financial aspect developing contingency plans and mitigation strategies to protect the business.

**10. Scaling and growth management –**

Planning for growth market expansion, product diversification and team development implementation system that allow the company to scale efficiency without compromising quality or service.

**11. Networking and partnership –**

Maintaining strong relationship with other businesses investors, mentors and industry influencers exploring potential collaboration and partnership that can support growth and market reach.

**🚩 Importance of startups****1. Job creation-**

This startups are simultaneously enabling more jobs than large companies or enterprises in same in the same industry therefore curbing the unemployment problems in developing Nation like India.

## 2. Innovation -

The startup R & D team acts as an innovation seeker and keeps the company updated this motivate students to put their idea in practice by collaborating with the startup which more importantly help in development like economic expansion

## 3. Economic growth-

When there is an increase in income, people start spending more money in the market which affects countries growth directly

## 4. Improve standard of living -

When people have money they will start quality goods and services to improve their standard of living so the demand of the good quality of goods automatically increases.

### 🚩 Benefits to startups by Indian government



### 1. Tax exemptions-

Startups are eligible for income tax and capital gains tax exemptions for three years

### 2. Venture capital-

The government has set up a fund to provide venture capital to startups. The government guarantees loans to encourage banks and other financial institutions to provide venture capital.

### 3. Benefits in patent & Intellectual property-

If startups apply for patent government will give 80% rebate in fees. Protection for intellectual property rights are also provided under scheme.

### 4. Easier comply-

Startups can easily incorporate their business on a single web form.

### 5. Easy exit –

Sick startups can easily exit their business.

### 6. Self Certificate-

Startups allowed self-certification on mobile app with 9 Labor Law and 3 Environment laws. there is no inspection for three to five years.

### 7. Access to government tenders-

Startups can apply for government tenders without having to meet the usual "prior experience/turnover" criteria

To qualify as a startup for tendering purposes, the business must be recognized by the DPIIT.

Each tender invitation has specific eligibility criteria, such as technical aspects, quality, and quantity.

## 8.R&D facilities -

Startups can access research facilities

### ✚ Government schemes for women entrepreneurs

**Schemes under Ministry of Finance**  
which have benefitted the women in India

**STAND-UP INDIA**

- promotes entrepreneurship at grass root level for economic empowerment and job creation
- facilitate bank loans between Rs.10 lakh and Rs.1 crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and at least one woman borrower per bank branch of SCBs for setting up a Greenfield enterprise.
- more than 81% account holders are women (As on 25.12.2021)

**PMJDY**

- It envisages universal access to banking facilities with at least one basic banking account for every household, financial literacy, access to credit, insurance and pension.
- 23.21 cr accounts opened under the scheme belong to women account holders. (As on 24.02.2021)

**MUDRA**

- providing loans up to 10 lakh to the non-corporate, non-farm small/micro enterprises
- MUDRA has created three products namely 'Shishu', 'Kishore' and 'Tarun' to signify the stage of growth / development and funding needs of the beneficiary micro unit / entrepreneur and also provide a reference point for the next phase of graduation / growth
- About 68% i.e., 19.04 crore accounts with an amount of Rs. 6.36 lakh crore have been sanctioned to women entrepreneurs under MUDRA scheme since inception (As on 25.12.2021)

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1. Annapurna scheme
2. Mudra Yojana
3. Dena Shakti Scheme
4. Women Enterprise Development
5. Bhartiya Mahila Bank business loan
6. Udyogini scheme
7. Stree Shakti
8. Mahila Udyam Nidhi scheme
9. Cent kalyani sscheme
10. Pradhan Mantri Rozgar Yojana
11. Tread scheme

### ✚ Conclusion:-

1. Through this research I study startup
2. I studied which Components are important to our startup smoothly
3. I examine how start up importance for economic growth of our country.
4. I study various government schemes for women entrepreneurs to empower them with recourses.
5. To know the various government scheme about startups

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Fundamentals of Start – Up F.Y.B.Com.( Commerce) Sheth Publication book

<https://www.indiascienceandtechnology.gov.in/funding-opportunities/startups/startup-india-seed-fund-scheme->

**E-COMMERCE - THE PRACTICE OF BUYING AND SELLING ONLINE****Dr. Shehnaz Ratnani**

Sonopant Dandekar College, Kharekuran, Road, Palghar (W) Mob.9637793266,

Email- Shehnazratnani81@gmail.com

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**Abstract**

*Traditionally, businesses have been advised to utilize ICT to fulfill their aims. E-commerce is said to cause a paradigm change in the realm of trading. E-commerce is expected to increase significantly in our country. Indian e-commerce has grown rapidly in recent years, owing to an increase in the number of online users and mobile phone penetration. India's overall retail opportunity is tremendous, yet the sector faces significant obstacles.*

*The following study was conducted to describe the current state of e-commerce in India. Analyse current e-commerce developments in India, as well as the problems and opportunities it presents.*

**Keywords:** E-commerce, Online retail, Increased internet usage.

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**Introduction:**

E-commerce, also known as electronic commerce, refers to the buying and selling of goods and services over the Internet. It involves the use of digital platforms, such as websites and mobile apps, to facilitate online transactions. The concept of e-commerce dates back to the 1960s, when businesses began using electronic data interchange (EDI) to facilitate transactions. However, it wasn't until the widespread adoption of the Internet in the 1990s that e-commerce began to gain traction.

E-commerce is the practice of buying and selling online. Electronic commerce encompasses various technologies, including mobile commerce, electronic funds transfer, supply chain engagement, Internet marketing, online transaction processing, electronic data exchange (EDI), inventory management systems, and automated data collection. It entails using information and communication technology (ICT) and electronic funds transfer (EFT) to conduct business between consumers and organizations, organizations and organizations, or consumers and consumers. With the expanding global use of the internet, Electronic Data Interchange (EDI) has increased dramatically, as has e-commerce, with the proliferation of virtual online bazaars within the digital world known as e-malls. We now have access to practically every knick-knack of our daily life at competitive prices.

**Definition:**

**Daniel Minoli and Emma Minoli** gave their view of Internet-based commerce as follows:

“This revolution is known as electronic commerce, any purchasing or selling through an electronic communications medium. Internet-based commerce, in general, and Web-based commerce, in particular, is important sub-disciplines of electronic commerce. it is the symbiotic integration of communications, data management, and security capabilities to allow business applications within different organizations to automatically exchange information related to the sale of goods and services.”

**Objectives of Study**

1. The report aims to assess the difficulties and prospects for e-commerce in India.
2. To investigate the numerous impediments to e-commerce in India.
3. Determine the growth rate of e-commerce in India.

**Research Methodology**

Research methodology is the process of gathering information and data to identify opportunities and obstacles in e-commerce. The researcher exclusively employed secondary data, which was gathered from various publications, journals, books, and websites. It has been used to investigate the evaluation, conceptual framework, definition, important players, potential, and challenges of e-commerce, among

other topics. All of the data contained is secondary, and proper references have been provided where applicable.

### **Importance of E-commerce**

#### **Economic Importance**

1. Job Creation: E-commerce creates new job opportunities in areas such as digital marketing, logistics, and customer service.
2. Economic Growth: E-commerce contributes to economic growth by increasing consumer spending, creating new businesses, and generating tax revenue.
3. Increased Revenue: E-commerce enables businesses to reach a global audience, increasing revenue and expanding their customer base.

#### **Social Importance**

1. Convenience: E-commerce provides consumers with the convenience of shopping from anywhere, at any time.
2. Accessibility: E-commerce enables people with disabilities, in remote or rural communities to access goods and services that may not be available locally.
3. Social Connections: E-commerce platforms provide opportunities for social connections, such as online reviews, ratings, and forums.

#### **Environmental Importance**

1. Reduced Carbon Footprint: E-commerce can reduce carbon emissions by decreasing the need for physical stores, transportation, and packaging.
2. Sustainable Practices: E-commerce businesses can adopt sustainable practices, such as using eco-friendly packaging, reducing energy consumption, and promoting environmentally friendly products.

#### **Technological Importance**

1. Innovation: E-commerce drives innovation in areas such as digital payments, logistics, and cyber security.
2. Improved Efficiency: E-commerce enables businesses to automate processes, streamline operations, and improve efficiency.
3. Data-Driven Decision-Making: E-commerce provides businesses with access to valuable data, enabling data-driven decision-making.

#### **Global Importance**

1. Global Reach: E-commerce enables businesses to reach a global audience, expanding their customer base and increasing revenue.
2. Cultural Exchange: E-commerce facilitates cultural exchange by enabling businesses to sell products and services to customers from different cultures.
3. Economic Development: E-commerce can contribute to economic development in emerging markets by providing access to new markets, technologies, and skills.

#### **Future of E-commerce**

The future of e-commerce looks promising, with emerging trends such as:

1. **Artificial Intelligence (AI):** AI-powered chatbots and personalized recommendations are becoming increasingly popular.
2. **Augmented Reality (AR):** AR technology is being used to enhance the online shopping experience.
3. **Social Commerce:** Social media platforms are becoming increasingly important for e-commerce businesses.

**4. Sustainable E-commerce:** There is a growing focus on sustainable e-commerce practices, such as reducing carbon emissions and using eco-friendly packaging.

#### **Advantages of E-Commerce**

##### **To Consumers**

- 24/7 help. Customers can conduct product transactions or inquire about any products or services provided by a firm at any time and from any location. Here, 24x7 refers to 24 hours per day, seven days a week.
- The e-commerce app offers more product possibilities and faster delivery.
- The cyber market provides consumers with a larger range of options.
- They pay lower prices for products due to increased online competition among sellers.
- E-commerce drives competition, leading to significant discounts for customers.
- They love saving time and money while shopping.
- Customers benefit from rapid and convenient product and service delivery, including door-to-door service.
- E-commerce allows consumers to shop from anywhere, at any time.
- E-commerce enables businesses to reach a global audience.
- E-commerce reduces the need for physical storefronts and inventory storage.
- E-commerce enables businesses to offer personalized recommendations and promotions.

##### **To Organizations**

- E-commerce enhances the company's brand image.
- E-commerce enables organizations to improve customer service.
- E-commerce cuts paperwork significantly.
- E-commerce enhanced organizational productivity. It helps "pull" supply management. In "pull" supply management, a business process begins when a client makes a request and employs just-in-time manufacturing techniques.
- E-commerce reduces costs associated with creating, processing, distributing, retrieving, and managing paper-based information through digitization.

##### **To society**

- E-commerce lowers product costs, making them more accessible to those with lower incomes.
- E-commerce provides access to services and products in rural areas that would otherwise be unavailable.
- E-commerce enables the government to provide public services.

#### **Disadvantages of Electronic Commerce**

- Anyone, good or evil, can start a business. Numerous scam sites take advantage of customers. There is no warranty for product quality. Mechanical failures might have unanticipated consequences for the entire process.
- Integrating E-Commerce software or websites with current applications or databases can be challenging.
- Online buying lacks the tactile experience.
- E-commerce applications are continually evolving and changing.
- Internet connectivity remains expensive and inconvenient for many potential clients, particularly in isolated communities.
- E-commerce does not offer product trials before purchasing.

- Security Concerns: E-commerce transactions involve sensitive information, making security a top concern.
- Logistical Challenges: E-commerce requires efficient logistics and supply chain management.
- Competition: The e-commerce market is highly competitive, making it difficult for businesses to stand out.
- Regulatory Compliance: E-commerce businesses must comply with various regulations, such as tax laws and consumer protection laws.

### **Types of E-Commerce:**

Some of the major types of e-commerce include the following:

- 5) Business-to-business (B2B)
- 6) Business-to-consumer (B2C)
- 7) Consumer-to-Consumer (C2C)
- 8) Business-to-government (B2G)
- 9) Mobile Commerce (M-commerce):

#### **1) Business-to-business (B2B);**

B2B e-commerce refers to e-commerce between organizations, including e-procurement, supply chain management, network alliances, and online purchase transactions. Businesses use e-commerce to reduce transaction costs while also saving time and effort. Most experts believe that B2B e-commerce, as the largest category of e-commerce, will continue to develop faster than the B2C market. (www.londoninternational.ac.uk, 2011). 5

#### **2) Business-to-consumer (B2C)**

Business-to-consumer (B2C) e-commerce involves customers gathering information, purchasing physical goods (e.g. books, consumer products), information goods (e.g. software, e-books), and receiving products online.

#### **3) Consumer-to-Consumer (C2C)**

Consumer-to-consumer E-commerce, often known as C2C, refers to business between private individuals or customers. It may have the most potential for generating new markets because of the emergence of electronic marketplaces and online auctions, particularly in vertical industries where firms/businesses can bid for what they want from many suppliers. This type of e-commerce is available in at least three forms:

- Online auctions, such as eBay's real-time bidding;
- Peer-to-peer systems, like Napster's file-sharing protocol for chat forums and later money exchange models; and
- classified advertisements on portal sites.

#### **4) Business-to-government (B2G)**

Business-to-government e-commerce, often known as B2G, refers to transactions between businesses and the public sector. It refers to the use of the Internet for public procurement, licensing, and other government-related activities. This type of e-commerce has two characteristics: first, the public sector plays a pioneering/leading role in establishing e-commerce; second, it is thought that the public sector has the greatest need to improve the effectiveness of its procurement system. Web-based purchasing procedures improve transparency in the procurement process (and lower the risk of fraud). However, the scale of the B2G e-commerce sector as a percentage of total e-commerce is currently tiny, as government e-procurement systems remain underdeveloped.

### 5) Mobile Commerce (M-commerce):

This involves online transactions conducted through mobile devices. Mobile Commerce (M-commerce) refers to the buying and selling of goods and services through mobile devices such as smartphones and tablets. It offers convenience, mobility, personalization, and secure transactions, enabling users to shop, bank, make payments, and purchase tickets on-the-go. M-commerce provides businesses with opportunities to increase sales, reduce costs, and improve customer experience, while also presenting challenges such as security concerns, limited screen size, network connectivity issues, and regulatory compliance.

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## THE EVOLUTION OF MANAGEMENT ACCOUNTING: EMBRACING TECHNOLOGICAL ADVANCEMENTS

**Prof. Ashwini Dnyandeep Patil**

(SET, M.B.A., M.Com.) Janata Shikshan Mandal College, Alibag- Raigad  
(402 201). Mobile No.: 9561285793 E-mail: dalvi.ashwini7@gmail.com

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### Abstract

Today's business environment has a dynamic aspect, and so far in this world management accounting plays an important role in enabling organizations to enhance competitiveness, adapt to change for financial environment and achieve sustainable and stable growth. Due to LPG implementation companies expand their business operations across the national borders so number of problems/ challenges are there of adapting the management accounting practices and principles to adhere with different jurisdiction and regulatory framework, prevailing market conditions and obvious cultural change. As businesses continue to evolve, there are lot of challenges and opportunities in management accounting, making it a rich area for academic exploration.

It encompasses a broad range of practices aimed at measuring performance, controlling costs, aligning corporate strategy with financial goals and forecasting future financial scenarios. Artificial Intelligence and automation are expected to play an even larger role in the future of management accounting. AI technologies are continued to update and evolve and for this management accountants will need to develop innovative skills to harness and tackle the potential AI-driven tools. It empowers managers with the necessary insights to make informed decisions, improve operational efficiency, and optimize resource allocation. Furthermore, as AI becomes more sophisticated, it may be used to assess risks, provide real-time recommendations for business decisions and predict financial trends. : Blockchain considered as an emerging technology that potentially disrupts how management accountant work and his role.

This article provides a good understanding of sustainability issues in the context of management accounting in manufacturing companies. Furthermore, in this reading, we will look at various ways in which management accounting can be of significance. To understand the concept, we will dive deep into the link between the role of management accounting and strategic decision-making. This study finds that Blockchain enables the user to do real-time accounting, gather data for supervising and monitoring function, and streamline the accounting practice process.

**Keywords:** Tools & Techniques, Environmental Management Accounting, Sustainability, Strategic decision making, Pricing Decisions, Blockchain and AI.

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#### • Introduction:

Managerial accounting uses various accounting and financial reports to derive to some major decisions which would impact the organisation's growth. It goes through several steps of accounting that aim at providing relevant and accurate information to the management authority to understand and analyse business operation metrics better. Managerial accountants use data related to the cost of goods sold and sales revenue generated by the company for goods and services.

#### • Tools and Techniques of Management Accounting

##### ○ Activity Based Costing (ABC):

It works as per the steps mentioned below.

**Step 1** – Find out the activity related to the production overhead.

**Step 2** – Identify the cost drivers for every activity.

**Step 3** – Calculate the cost driver rate of the activity.

**Step 4** – Absorption of activity into the product.

**Step 5** – Now calculate the production cost.

**Step 6** – Find out the profit and loss.

- Standard Costing:

**Standard cost is primarily used for following purposes:**

1. Establishing budgets.
2. Controlling costs and motivating and measuring efficiencies.
3. Promoting possible cost reduction.
4. Simplifying cost procedures and expediting cost reports.
5. Assigning cost to materials, work-in-process and finished goods inventories.
6. Forms basis for establishing bids and contracts and for setting selling prices.

- Balance Score Card:

Organizations use BSCs to:

1. Communicate what they are trying to accomplish
2. Align the day-to-day work that everyone is doing with strategy
3. Prioritize projects, products, and services
4. Measure and monitor progress towards strategic targets

- Variance Analysis:

The technique of variance analysis enables the investigator to isolate the causes of differences between actual costs and standard costs. For proper control, both favorable and unfavorable variance should be analyzed.

- **Functions of Management Accounting**

The role of management accounting involves analysing previous performance, forecasting futuristic trends, and creating strategies for the success of businesses. These steps overlook the minute processes that are vital for management accounting.

- **Setting objectives**

Management accounting begins with objectives set up by the company or organisation. These objectives of management accounting clarify the company's goals in that they are specific, achievable, and measurable. The management accounting process also helps with the realisation of business goals and helps set up a reasonable timeline for the same.

- **The Role of Management Accounting in Promoting Sustainability**

Due to increasing concern for the environment, researchers are focusing more on Environmental Management Accounting (EMA) practices among manufacturing companies. EMA was developed as a response to the problems that is faced by traditional Management Accounting systems related to environmental operations. In addition, implementing Environmental Management Accounting is important since conventional Management Accounting systems classify environmental costs as only one of the overhead costs. EMA offers new ways to explore the relationship of EMA itself to the context of sustainable development. It is influenced by EMA's focus on natural environmental issues so that it can encourage company sustainability. Furthermore, one of EMA's main contributions is to help translate and choose macro-level objectives into managerial action plans. EMA is described as an integration of financial and cost accounting which aims to reduce the level of costs, impacts and environmental risks created by top management as a solution in order to achieve sustainability.

Through management accounting, companies are able to improve the company's environmental performance. Companies are able to create policies in order to control the environmental impact of business and improve environmental conditions in order to achieve sustainability. The

implementation of management accounting provides a company overview of the impact of company operations on the company's environment.

- **The Role of Management Accounting in Strategic Decision Making**

Strategic decision-making and accounting are related because they both target the same industry. Apart from the fact that strategic decision-making is a valuable skill used by different sectors of several industries, it also plays a vital role of management accounting.

Since numerous fields require varied knowledge of data and analysis, they can be mutually beneficial. A recent report suggests that 61% of management executives must be carved out for strategic decision-making. By analysing and interpreting various financial data, the role of management accounting is to provide insight into economic trends and the overall health of the business/organisation.

- **Identifying long-term goals**

With strategic decision-making, management executives can aptly carry out tasks such as identifying the goals set out by the company. At the same time, strategic decision-making can be helpful when it comes to the allocation of resources.

When the accounting department confirms and sets the long-term objectives of management accounting, organisations can start working toward their desired outcomes. It is handy when identifying potential risks associated with cost management and the contingency plans to be put in place.

- **Developing strategies**

Once the data is collected and wholly analysed, the next goal is to develop strategies to find the objectives. It is where strategic decision-making plays a crucial role.

- **Analysing expenditure and controlling expenses**

The role of management accounting is crucial when it comes to the evaluation and controlling of costs. Through careful analysis of company trends, accountants can carefully identify the areas which have seen a reduction in expenses. It may also be used to assess profitability.

Additionally, the functions of management accounting include studying processes in the production stage —recognising cost-increasing activities for implementing cost-effectively. All of this combined can aid an organisation in maximising its profitability while also remaining competitive in the market.

- **Offering financial insights on trends**

Cost management is impacted hugely by using financial data in the area of analysis and management. For instance, management accountants can quickly provide insight and guidance using strategic decisions. As a result, companies can use this decision to make an educated choice regarding their development and expansion.

- **Management Accounting in Pricing Decisions**

Pricing is one of the most important decisions made by the management. It is an important management tool to achieve the objectives of the organization (Kasper, Helmsingen and Vries 2000, p.627). However, pricing decisions do not rely on any one discipline but follow a highly complex process encompassing many different theoretical aspects such as accounting, economics, and marketing. It is simultaneously affected by cost and demand conditions which are not parallel and are difficult to align as an efficient decision supporting the strategic objectives of the firm. If the price of a product is too low, it leads to a high quantity of (demand and) sales but, at the same time, to low markup and profit (profitability). If the price is too high, it gives a high markup on variable cost but may lead to losses due to fixed costs and low demand quantity when sales volume does not exceed the breakeven point. In order to reach a reasonable size (and growth) and profitability, the price must be within a certain range. This price range

determines in practice the degrees of freedom existing in pricing decision making. In this range, the price should be set to best support the strategy of the firm.

- **Blockchain influences management accounting systems and processes:**

In principle, a management accountant's primary roles are decision making, planning, and controlling (Garrison, Noreen, & Brewer, 2012). In organisations, management accountant involves in strategic decision making and planning by providing future-looking information and taking part in daily operational decision making. The controlling role of the accountant includes activities including process gathering, evaluating, and responding to examine an operation's compliance conducting budgetary control, and evaluating organisation performance. Management accountant also becomes an information analyst and data interpreter that helps companies know its performance. Blockchain can be identified as disruptive technologies because of its capabilities to change competition between companies. Also, Blockchain enables new features for some industries and companies. For example, Blockchain enables new features to prevent adverse behaviour and repercussions when implemented in a financial instrument. Companies' strategies would adopt these new features on financial instruments. Most studies report that management accountant is seen as a profession that susceptible to disruptive technologies. Most role and task of management accountant are influence by emerging technologies and implementation of information technology system . Also, management accountant qualities depend on how they use IT tools to gather and process raw data.

The realm of finance has been impacted by blockchain. This impact has raised questions about the nature of cryptos, their function as payment systems, their performance and the role of central banks. Smart contracts have also created new ways to collect capital. As blockchain is an innovation, the financial market also had to learn to value companies that announced that they were pursuing investment in this new technology. The research questions in this area are related to the crypto assets innovations in finance, whether and how crypto assets should be reported in financial statements and whether they represent taxable events (Trucíos, 2019; Ram *et al.*, 2016; Ram, 2018).

Through smart contracts, blockchain offers a new way to collect capital from the public without intermediaries that screen projects and mandatory professional entities that evaluate corporate governance practices before fundraising can begin (Subramanian, 2020). However, in the absence of these forms of investor guarantees (involved intermediaries), Giudici and Adhami (2019) found that fundraising success depends on a project's team and the advisory committee's reputational capital at stake. According to Gan *et al.* (2021), the critical success factors in this context are the existence of a liquid secondary market, a minimum price-cost ratio of 2, a critical mass condition and the establishment of a maximum number of tokens. Gonzalez (2020) shows that peer-to-peer (P2P) lending decisions are influenced by the gender of borrowers and herding behavior.

- **AI is revolutionizing modern management accounting in several impactful ways:**

1. **Automation and Efficiency**

- **Routine Task Automation:** AI-powered tools can handle repetitive tasks such as data entry, transaction processing, and reconciliation, significantly reducing manual effort and the risk of human error.
- **Faster Reporting:** Automated systems generate financial reports quickly and accurately, allowing management accountants to focus on strategic activities.

## 2. Advanced Data Analysis

- **Predictive Analytics:** AI algorithms analyze historical data to forecast future financial trends, helping businesses make informed decisions.
- **Real-Time Insights:** AI systems provide real-time data analysis, enabling management accountants to monitor financial performance and make timely adjustments.

## 3. Enhanced Decision-Making

- **Risk Assessment:** AI assesses risks by analyzing large datasets and identifying potential issues that may not be apparent to human analysts.
- **Recommendations:** AI tools offer data-driven recommendations for improving operational efficiency, optimizing resource allocation, and enhancing profitability.

## 4. Fraud Detection and Prevention

- **Anomaly Detection:** AI systems detect unusual patterns and anomalies in financial data, helping to identify potential fraud or errors.
- **Continuous Monitoring:** AI continuously monitors financial transactions, providing a proactive approach to fraud prevention.

## 5. Cost Management and Optimization

- **Cost Analysis:** AI analyzes cost data to identify cost-saving opportunities and optimize resource allocation.
- **Budgeting and Forecasting:** AI enhances budgeting and forecasting accuracy by incorporating various factors and scenarios.

## 6. Blockchain Integration

- **Real-Time Accounting:** Blockchain technology enables real-time accounting, providing a transparent and tamper-proof record of financial transactions.
- **Data Security:** AI enhances the security of blockchain systems by ensuring the integrity and confidentiality of financial data.

## 7. Strategic Planning

- **Scenario Analysis:** AI tools perform scenario analysis, helping management accountants evaluate different strategic options and their potential outcomes.
- **Performance Measurement:** AI systems track and measure performance against key performance indicators (KPIs), aiding in strategic decision-making.

Overall, AI empowers management accountants with advanced tools and insights to improve operational efficiency, make informed decisions, and drive organizational success. As AI technologies continue to evolve, their role in management accounting will likely expand, offering even greater benefits and opportunities.

### ❖ **Limitations of the Study:**

The limitation of this article is that this study sets a narrow focus, only theoretical investigation of company related issues. The research is purely based on secondary data.

### ❖ **CONCLUSION**

The purpose of this research is to explore how Management Accounting affects company performance. Management accounting is a vital function within organizations that supports effective management and strategic decision-making through the provision of relevant financial and operational information. It also suggest how management account is connected with recent technological advancements for solving management issues in tactful manner.

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## EMPOWERING WOMEN: THE IMPACT OF MISSION SHAKTI ON ECONOMIC DEVELOPMENT IN TRIBAL DISTRICTS OF ODISHA

**Dr. (Mrs.) Sanghamitra Mishra**

Associate Professor, SIWS N.R. Swamy College of Commerce and Economics & Smt. Thirumalai College of Science, 337, Major R. Parameswaran Marg, Sewree-Wadala Estate, Wadala, Mumbai – 400031 E-mail: sanghamitramishra43@gmail.com  
Department: -Business Economics

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### Abstract

Finance plays a significant role in the economic growth and development of a country. After independence, the organised Indian financial system eventually grew rapidly. It attracts funds from different groups of society and lends money to individuals, entrepreneurs, and the Government who are interested in transactions.

On the contrary rural tribal areas of Odisha are unbanked and deprived of formal financial services because of insufficient collateral and right documents. Due to stringency in getting money from the formal sector, they depend on non-institutional sources such as landlords, moneylenders, neighbours, traders, friends and relatives etc and are exploited. Hence the microfinance system was introduced in rural areas to provide financial support to the poor at an affordable cost to support their income and enhance consumption patterns. It improves the family income, contributes to decision-making power and is instrumental in building up the self-confidence of the women in society.

It was observed that there is an improvement in the status of women due to financial independence achieved through microfinance. Microfinance was started by NABARD in 1992. Through the Self-help group, it facilitates credit to the poor in rural areas. This research examined the role of Mission Shakti an initiative to empower rural women through the Women Self Help Group in tribal districts of Odisha. The study reveals that it has a significant effect on income generation, in creating employment through placement-linked employability training programs and its role in learning essential life skills like communication, and leadership skills and inculcating decision-making power amongst rural deprived women. It also contributes to enhancing socioeconomic status, reducing poverty and approaching gender equality in underprivileged community.

The research contributes valuable insights for policymakers, managers, and practitioners involved in rural empowerment initiatives, offering a framework for designing and implementing more impactful and sustainable development interventions.

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**Keywords:** Rural Tribal Women Empowerment, Women Self-Help Groups, Mission Shakti

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### Introduction:

In India, Self Help Groups (SHGs) primarily focus on women's participation, in the attainment of various economic and social goals, particularly for underprivileged, deprived and marginalised groups. Microfinance and SHGs have proven instrumental in enhancing the lives of deprived communities, especially women. Rural women face challenges concerning financial status, which leads to issues such as poverty, illiteracy, child labour, malnutrition, and poor living standards. SHGs help women break the cycle of poverty by creating self-employment opportunities. Women's Self-Help Groups (WSHGs) share similar characteristics with SHGs but differ in membership, with members working together for collective action and passing through various stages of development, although their specific paths may vary.

The state of Odisha is situated in the eastern part of the east of the Indian peninsular. The scheduled tribe constitutes 22.85 per cent of the state population. They are mostly concentrated in the Koraput, Mayurbhanj, Gajapati, Phulbani, and Sundargarh districts of Odisha. The tribal districts are dominated by tribal populations but on the other hand density of the population is low and not so prosperous.

The state of Odisha is dominated by tribal people who depend on the collection of edible forest produce and shifting cultivation for their livelihood. This establishes a strong relationship, which renders a

sustainable pattern of utilization of land and forest resource and their self-generating capacity. Sustainability was also established through the adaptation of highly diversified patterns of consumption and rotational farming. Tribal people's economic conditions of existence were rooted in both subsistence and conservation ethics. Mission Shakti has significantly influenced the status of women in tribal districts of Odisha. The Odisha Mission Shakti Scheme, launched on International Women's Day in 2001, focuses on financially empowering women through Self-Help Groups (SHGs). It provides support such as seed money, revolving funds, and interest-free loans to boost women's financial independence. The scheme encourages skill development and creates market linkages, improving income, savings, and overall capabilities. Participation in WSHGs enhances economic, social, political, and psychological empowerment. Regular SHG meetings help build social capital and provide access to resources, enabling women to make informed choices and contribute to sustainable development.

Objectives of the study:

1. To explore how Mission Shakti affects the socio-economic status of women.
2. To evaluate the role of Mission Shakti in the creation and long-term viability of WSHGs.
3. To assess the various instruments used to assess the influence of the Mission Shakti program on women's empowerment
4. To examine the program's impact on financial outcomes.

#### **Role of Mission Shakti in improving socio-economic status of women:**

Mission Shakti is an initiative designed to empower women and girls by providing them with care, protection, and essential information. The program focuses on improving access to government services for women, ensuring they receive the support they need. By enhancing awareness and creating opportunities for empowerment, Mission Shakti strives to create a more equitable and supportive environment for women and girls across the country.

Mission Shakti aims to provide livelihood support to women's Self-Help Groups (SHGs) and their federations through various income-generating activities. In Odisha, women SHGs have engaged in a wide range of activities, including agriculture (rice, sugarcane, onions, groundnuts), vegetable cultivation, organic farming (millets, turmeric, rice), apiculture, and crafts (bamboo, candle making, handloom, incense sticks). They are also involved in livestock rearing, dairy production, poultry farming, and businesses such as mid-day meal preparation, flour mills, pickles, sweets, tailoring, and more. Additionally, women SHGs have ventured into industries like civil construction, paper and leaf plate making, organic fertilisers, retail shops, and many other diverse activities.

#### **The role of Mission Shakti in the creation and long-term viability of WSHGs**

The Mission Shakti Programme aims to empower women by offering targeted financial support and services through their participation in Self-Help Groups (SHGs) and federations. By connecting these women to financial institutions, the programme helps enhance their economic independence and supports their overall development within the state.

The SHG-Bank linkage in Odisha was initiated through the combined efforts of NABARD, banks, NGOs, and various government agencies such as (Women and Child Development) WCD, Mission Shakti, (District Rural Development Agency) DRDA, and (integrated Child Development Services) ICDS. The programme focuses on two key aspects: Saving Linkage, which encourages SHG members to save and build financial security, and Credit Linkage, which facilitates access to credit for the groups and enables them to undertake income-generating activities and improve their livelihoods.

According to the annual report of Mission Shakti from 2001 to 2011, the savings of WSHG members in Odisha saw significant growth from Rs. 1390.37 lakhs in 2001-02 to Rs. 2294.09 lakhs in 2011,

reflecting a 64.99% increase. Notably, in 2005-06, WSHG savings experienced the highest growth of 94.50% compared to the previous year. The savings continued to show growth annually until 2008-09, except for 2004-05. However, after 2008-09, there was a decline in savings, with negative growth of 8.92% in 2009-10 and 5.48% in 2010-11. Additionally, the average savings per WSHG rose from Rs. 3268.38 in 2001-02 to Rs. 108,415.57 in 2010-11, with yearly increases, except for the negative growth observed in 2004-05 and 2007-08.

Concerning credit disbursement, it was observed from the data published by Mission Shakti that during the period of 2001-02 to 2010-11, the number of WSHGs receiving credit linkage and the credit amounts varied significantly. In 2001-02, 7,075 WSHGs were provided credit facilities, with an average loan of Rs. 15,918.86 per group. However, the growth in both the number of WSHGs receiving credit and the credit amount was uneven over the years. By 2010-11, the number of WSHGs receiving credit had increased to 9,470, with the average loan amount per group rising to Rs. 2,00,683.42.

### **To assess the various instruments used to assess the influence of the Mission Shakti program on women's empowerment**

The instruments used to assess the impact of the Mission Shakti program focus on various aspects of women's empowerment. The skill enhancement tool evaluates the effectiveness of training programs, measuring skill acquisition and confidence in income-generating activities. To assess the viability of the Financial Resources instrument, it is necessary to examine women's access to microcredit, savings, and financial resilience. Mission Shakti is also using another instrument to assess 'The Entrepreneurship and Livelihood Promotion' tool to review the impact of livelihood initiatives on women's economic independence and the development of micro-enterprises. Lastly, the Empowerment through Collective Action instrument explores solidarity, leadership, and collective action within Self-Help Groups (SHGs), emphasizing group cohesion and leadership roles.

### **The program's impact on financial outcomes.**

The economic empowerment of women plays a crucial role in their overall social empowerment, with even a small amount of support helping them become creditworthy for further financial assistance. To accelerate this, the Government of Odisha, through the Mission Shakti programme, offers financial support to Women Self-Help Groups (SHGs) and federations in the form of Seed Money, Mission Shakti Loans, and Revolving Funds.

"Mission Shakti" is a significant initiative for women's empowerment in Odisha, with the SHG-Bank Linkage Programme serving as a key financial inclusion effort. To ensure affordable credit for women Self-Help Groups (SHGs) and promote sustainable livelihoods, the State Government introduced the Interest Subvention Scheme in 2013, offering loans at 2% annual interest for amounts up to Rs. 3 lakhs. In 2015, the interest rate was reduced to 1% to encourage greater investment in livelihood activities. In 2019, the scheme was further revised to offer a 0% interest rate on loans up to Rs. 3 lakhs, provided they are repaid on time, benefiting both rural and urban SHGs, regardless of their promoting agency.

Mission Shakti aims to fulfil the Government's commitment to women-led development by addressing issues affecting women throughout their life cycle. It focuses on making women equal partners in nation-building through convergence and citizen ownership. The program has two sub-schemes: **Sambal** and **Samarthya**. Sambal enhances safety and security through initiatives like One Stop Centres, Women Helplines, Beti Bachao Beti Padhao, and introduces a new component, Nari Adalat, which promotes women's collectives. The initiative is aligned with the Constitution of India, ensuring equal rights and opportunities for women. It adopts a life-cycle approach to combat biases, protect women's rights, and equip them with skills to navigate

**Conclusion:**

Ensuring timely and adequate financial support to low-income individuals in rural areas is a major challenge for the Government of Odisha. The lack of access to affordable credit often forces the poor to rely on informal sources, worsening their financial situation. Studies indicate that the primary reason for rural poverty is the unavailability of cheap finance, especially during emergencies. This issue is even more pronounced for rural women, who face additional social and investment barriers. Prof. Mohammad Yunus's introduction of the Microfinance Programme has provided hope for the poor and offered a new policy for the government to address critical issues like unemployment and poverty.

Mission Shakti a step forward and instrumental in the holistic development and empowerment of women through self-help groups in Odisha over the past two decades. The initiative has transformed the lives of women by enhancing their skills, fostering entrepreneurial activities, and cultivating leadership abilities. As a movement, Mission Shakti has brought profound changes in the social, economic, political, and psychological spheres for rural and tribal women. The successful implementation of SHG-based entrepreneurship under Mission Shakti offers a model that could be replicated on a larger scale across the country, potentially empowering even more women and communities.

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## A STUDY ON FINTECH AND DIGITAL TRANSFORMATION OF FINANCIAL SERVICE

**Shalaka Suresh Gharat**

Assistant Professor, Department of Economics, Sonopant Dandekar Arts, V.S.Apte Commerce and M.H.Mehta Science, Palghar – 401404 Email: shalagak26@gmail.com

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### Abstract

*The rapid growth of financial technology (FinTech) has transformed the financial services sector, enabling innovative business models, and improving customer experiences. This study examines the impact of FinTech on the digital transformation of financial services in India. The research explores the current state of FinTech adoption in India, identifies key drivers and challenges, and analyzes the effects on traditional financial institutions. The study also delves into the emerging trends and technologies, such as blockchain, artificial intelligence, and mobile payments, that are shaping the future of financial services. This research provides valuable insights into the digital transformation of financial services in India by using a mixed-methods approach, combining surveys, interviews, case studies. The results of this study add to the body of knowledge already available on digital transformation and FinTech and have applications for regulators, lawmakers, and financial institutions attempting to negotiate the changing financial environment.*

**Keywords** - Fintech, Financial Technology, E-Commerce, Digital Finance.

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### Introduction

Within the information technology sector, one of the fastest-growing subfields is financial technology, or "fintech." When technology and conventional financial services were combined, a new industry was born.

India, which has a "Security Shield" that is mostly driven by income, recently called for a "fintech revolution" in investment, insurance, and institutional financing on December 3, 2021, when India's Prime Minister Narendra Modi announced the opening of the Infinity platform, a platform for Fintech leaders. India has the greatest fintech adoption rate in the world at 87%, which is significantly higher than the worldwide average of 64%, at the time of the announcement. The existence of a sizable talent pool, the enabling policy framework, and the Digital India project are all enabling elements in this case. The Indian fintech sector has raised about US\$27.6 billion and is predicted to reach US\$150 billion by 2025, according to Amitabh Kant, CEO of NITI Aayog.

The fintech industry flourished during the epidemic, while all other industries saw growth slowdowns, as COVID-based limitations restricted physical movement and promoted contactless transactions. Contactless transactions were encouraged by a research carried out by the Boston Consulting Group in cooperation with the Indian Chamber of Commerce movement. A research by BCG and the Federation of Indian Chambers of Commerce and Industry (FICCI) estimates that by 2025, the fintech sector in India may be worth between \$150 to 160 billion. Yes, I have. He actually executed 33 fintech investment transactions totaling US\$647.5 million in the Indian industry during the quarter that concluded in June 2020.

### What is Fintech?

FinTech means the combination of finance and technology, where innovative technologies are accustomed to improve and automate financial services. It encompasses a vast range of financial activities, including payments, lending, investing, and money transfers. FinTech companies use a variety of technologies like cryptocurrencies, blockchain, artificial intelligence, and mobile payments to create new financial services more convenient. This has challenged traditional banking and financial systems, offering consumers more choices and more authority over their financial affairs.

## **Fintech Market in India**

Over 67% of the more than 2100 Fintech businesses in India were founded within the last five years. Funding is growing exponentially in the Indian Fintech sector. In 2021, more than 8 billion dollars were invested in various investment stages.

With a 20% compound annual growth rate (CAGR), the value of fintech transactions is expected to increase from \$66 billion in 2019 to \$138 billion in 2023. India has over 5.7 billion monthly transaction volumes (total digital transactions) valued at about \$2 trillion, demonstrating its leadership in digital payments with remarkable growth as on September 2021. Internet speed and the need for better coverage and comprehensive financial services, as well as demand-side factors like consumer expectations and the need for companies to cut expenses while offering quicker, safer, and more dependable service India's fintech revolution is being shaped in large part by gender.

Super apps, which combine a variety of services under one roof to facilitate multiple daily use cases, are becoming more acceptable in the Indian market due to increasing digitization, rising smartphone affordability, and COVID-related preference for digital services. It's also important to note that BigTech companies like Google, Amazon, and WhatsApp have optimized their products to offer customized services like Google Pay, Amazon Pay, and WhatsApp Payments in India. As fintech platforms and services mature with strong user bases and product market adaptations, they have identified more opportunities to diversify their revenue streams.

Payments app Paytm is going to be a fantastic app as well. Paytm is part of the same platform that, in a single app combines consumer Internet services (including gaming and entertainment), merchant value-added services, e-commerce and services like investments and insurance. Twenty-one of the 187 fintech unicorns in the world today are from India. These include: Pine Labs, Coin DCX, Coinswitch Kuber, CRED, Slice, Razorpay, Cred Avenue, DIGIT, Groww, Policy Bazaar, Zerodha, Zeta, Open, BharatPe, BillDesk, Chargebee, Paytm, Mobiwik, Oxyzo, PhonePe, and Pine Labs.

## **Literature Review**

### **FinTech Adoption**

FinTech adoption has been rapid with a notable rise in investment and innovation in recent years (Manyika et al., 2016; PwC, 2017). The growth of FinTech has been driven by advances in technology, changing customer behavior, and the need for financial institutions to improve efficiency and reduce costs (Gomber et al., 2017).

### **Digital Transformation of Financial Services**

Research has highlighted the significant impact of FinTech on the digital transformation of financial services. FinTech has enabled the development of new business models, such as peer-to-peer lending and mobile payments, which have disrupted traditional banking and financial systems (Haddad & Hornuf, 2019). Additionally, FinTech has improved customer experiences, increased financial inclusion, and enhanced risk management (Arner et al., 2017).

### **Challenges and Limitations**

Despite the benefits of FinTech, there are also challenges and limitations. Studies have identified regulatory uncertainty, cybersecurity risks, and the need for financial institutions to invest in new technologies and skills as significant challenges (BIS, 2018; EY, 2019).

### **Objectives of Research**

1. To examine the effects of FinTech on the financial services sector.
2. To analyze the function of digital transformation in the financial services sector.
3. To explore the emerging trends and technologies in FinTech.

4. To assess the effects of FinTech on access to finance and customer experience.
5. To identify the regulatory obstacles and opportunities in the FinTech space.
6. To provide recommendations to policymakers.

### Research Methodology

The primary focus of any type of research that we have conducted during our study period is research technique. In the research methodology, we learn about the various solutions from impartial sources such as a real market survey, direct interviews with industry professionals, students or individuals having some basic knowledge of the industry we are researching. This allows us to inquire about our research with them. We can readily analyze our study and create a strong foundation for our project by using the answers to those questions.

### Research Design:

By combining both qualitative and quantitative research methods we can gather comprehensive data. Consequently, our study can use the qualitative research approach, which is independent of quantitative data such as opinions and literature. Examples of qualitative data include surveys, participant comments, observation, Google forms, and so on. We can explore the current state of FinTech and digital transformation in the financial services sector.

### Data Collection Methods:

This study allows us to use primary data collecting methods, which implies that we used primary sources to get the actual data from people. Consequently, the data is easily related to our research and can be used to finish our project. For general studies, researchers usually apply this approach.

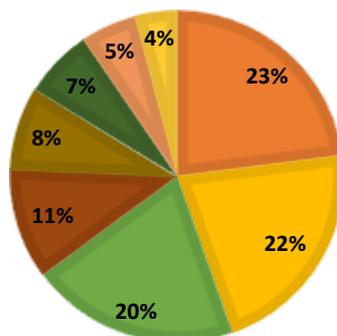
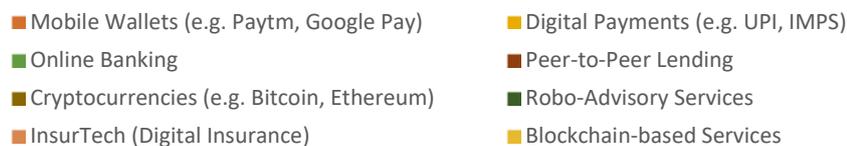
### Research Constraints

There are limitations to this research paper such as we are only able to gather information from few respondents regarding Fintech and the digital transformation of financial services, and we are unable to gather the opinions of the entire population through the survey that is administered via Google Form. The percentage of people aware of various FinTech services. Here is a table showing the percentage of people aware of various FinTech services:

**Table 1: Shows percentage of people aware of various FinTech services**

FinTech Service	% of People Aware
Mobile Wallets (e.g. Paytm, Google Pay)	85%
Digital Payments (e.g. UPI, IMPS)	80%
Online Banking	75%
Peer-to-Peer Lending	40%
Cryptocurrencies (e.g. Bitcoin, Ethereum)	30%
Robo-Advisory Services	25%
InsurTech (Digital Insurance)	20%
Blockchain-based Services	15%

Note: The percentages are approximate and based on various studies and surveys conducted in India.

**Diagram 1: Pie Chart Showing Percentage of people aware of various FinTech services****Sources:**

- 85% of participants in a National Payments Corporation of India (NPCI) survey said they were aware of mobile wallets.
- According to a study conducted by the Internet and Mobile Association of India (IAMAI), 80% of participants knew about digital payments.
- The Reserve Bank of India (RBI) conducted a poll and discovered that 75% of participants knew about online banking.

**Conclusion**

The study on FinTech and digital transformation of financial services reveals that FinTech has transformed the financial services sector, enabling innovative business models, improving customer experiences, and increasing financial inclusion. The adoption of FinTech has been driven by advances in technology, changing customer behavior, and the need for financial institutions to improve efficiency and reduce costs.

The study found that mobile wallets, digital payments are the most widely adopted FinTech services. However, there is requirement for greater awareness and education about FinTech services, particularly among rural and underbanked populations. The study also highlights the challenges faced by financial institutions in adopting FinTech, including regulatory uncertainty, cybersecurity risks, and the need for significant investments in new technologies and skills.

Overall, the study concludes that FinTech has the potential to drive significant growth and innovation in the financial services sector, but requires a collaborative effort from financial institutions, policymakers, and regulators to create a supportive ecosystem. By leveraging FinTech, India can accelerate its progress towards a digitally empowered economy.

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## A STUDY OF CONSUMER BUYING BEHAVIOUR INFLUENCING GROWTH OF E-BUSINESS

**Mr. Janardhan Bhau Warghade**

*Assistant Professor, Department of Commerce, Mahatma Phule, Arts, Science and Commerce College Panvel, Dist. Raigad*

**Introduction:** E-Business is an abbreviation for Electronic Business. It refers to business related digital information and communication technologies to support and ease business processes. It also mentions internet based companies and online stores. It includes in it Electronic commerce- ‘trading products and services online. This world got importance from IBM advertising campaign about automated business process. For it is “redesigning strategic business processes and meeting the challenges of a new market increasingly characterized by globalization and based on new knowledge”. Components of E-business are E-procurement, online stores, online market places, online communication, online communities etc. It is a very comprehensive concept.

Consumer buying behaviour refers to the action of consumer before buying any product or services offline or online. It shows buyers behaviour before final decision on buying goods and services. Every business needs to know the process of consumer buying because it helps them to bring good marketing and advertising to fetch more demand. Consumer buying behaviour is based on following factors

- Personal factors
- Social factors
- Cultural factors
- Psychological factors

### **Objectives:**

1. To highlight the meaning of consumer behavior and factors affecting buying behavior.
2. To study the nature and growth of E-business after post reform period.
3. To analyze factors affecting demand for online goods and services and growth of E-Business.

### **Methodology & Plan of Work:**

#### ▪ **Primary Data:**

Primary data will be collected from consumers through non-probability sampling using convenient sampling method as exact number of people dealing with E-business is not available. The data will be collected through observation and questionnaire method. Data will be collected from 2200 consumers to avoid sampling error.

#### ▪ **Secondary Data:**

Secondary data will be collected from books, reference books for theories, articles on related topic, magazine articles, reports, Ph.D. theses and dissertations. Various reports on consumer behaviour will also be used.

### **Consumer Buying Behaviour:**

Since 1991 reforms, the term digital commerce, E-commerce and in broad sense E-business led to major change in business, society and entire economy. It demands systematic use of technology to collect and utilize information laying foundation of “digital economy”. But business angle it may be developmental but from consumer’s point of view it is to be studied as it is replacing traditional shopping and trade. Since reform period, there is growth in online business and people are trying to get adapted with it. There is increase in online demand for goods and services and also online payments

thereto. But this is not true in all the geographical areas. In cities and urban area, people are educated so they widely use online business for satisfying their need. But in rural area, it is not so well developed due to problems like low income, Lack of ICT facilities, and electricity problems. This study aims to find out various factors affecting consumer buying behaviour toward E-business.

E-Business has three categories such as Administration (A), Business (B), Consumer (C) and All these categories play dual role as service provider or buyer in marketing . They carry business with each other so well named as B2B, B2C, A2B and A2C. The firms exchanging with each other inputs may go for B2B model. But in this paper focus is given on B2C business as consumers are large in numbers and they create market for this business for finished goods. Rapid change in telecommunication and technology has created good scope for E-business. It helps in reduction in cost, better efficiency, transaction efficiency, customer satisfaction, access to global markets. Today social media is being used for promoting this business on wider scale today. It is resulting in great demand from the side of consumers. Therefore it is necessary to throw more light on consumer behaviour toward online business and products sold by them.

Today E-commerce has become very big and booming industry and it generating huge business through E-trading. This world got importance from IBM advertising campaign about automated business process. For it is “redesigning strategic business processes and meeting the challenges of a new market increasingly characterized by globalization and based on new knowledge”.

Growth of e business has huge impact on market .the success of E-business totally depends on the responses of consumer and their buying behavior. Consumer buying behavior refers to the action of consumer before buying any product or services offline or online. It shows buyers behavior before final decision on buying goods and services. Every business needs to know the process of consumer buying because it helps them to bring good marketing and advertising to fetch more demand. Consumer buying behaviour is based on following factors: personal factors, social Factors, cultural factors and psychological factors. Cultural and social factors plays crucial role in the popularity of the product. Every business needs to know how to attract as many customers as possible without offending anyone. Indian market is considered as potential market as E-commerce extracting huge business from the same. This research intend to study the current literature on E-commerce and its related studies. The research focus on the status of E-business consumer buying decision making in India.

E-commerce and Technology socio economic impact of E-commerce. Consumer buying behaviour and E-business benefits and its success. The innovations in technology coming out very fast and get adopted in market too. The adoption of technology in consumer’s life can change their expectations life progression. Hence, intentions in E-commerce and its business style can be responses for changing in the buying behavior. Thus study attempts to understand future need to study the impact of E-business on consumer buying behaviour and up to that extent the buying can be changed.

#### **Findings and Suggestions:**

- Time saving orientation has no effect on consumer purchasing behavior on online websites. It is a general perception that consumers resort to online shopping because of the huge discounts offered compared to traditional retail stores.
- From this study, it can be inferred that post-use utility and consumer adoption of online shopping are most affected. Thus, e-commerce companies like Amazon India, Flipkart, Snapdeal, etc. should focus their advertising strategies on highlighting aspects of post-use utility and hedonic motivation on their platforms.

- Consumers are more interested in post-service utility and purchase motivations offered by online shopping. Motivation and cost savings orientation as well as post-use utility have the greatest impact on consumer purchasing behavior.
- Advertisements should focus on these elements to make their respective online platforms more attractive to customers. Advertisements should also focus on cost savings orientation, but emphasize post-consumption utility and hedonic motivation factors.
- Operations strategy can be focused on improving the post-consumer utility aspect by improving the efficiency of the delivery process, improving the customer support experience and reducing delays in transferring refunds to customers' bank accounts.
- The e-commerce industry is set to grow in India and as consumers are increasingly adapting to the online shopping model, efforts are required.
- From this study, e-commerce platforms should understand that consumers are not only adapting online shopping with the cost saving aspect but also considering the essential motivation and post-use utility of the service being offered.

**Conclusion:**

This study is mainly focused on the current status of E-Business in Mumbai. It starts with introduction of E-commerce & consumer buying behaviour & how it's important to study in the chapter of need for the study. Each section starts with the current knowledge available followed by supporting available literature & interpretation. All the impact factor, adoption in consumers life, acceptance of E-commerce business style responses to benefits of E-commerce are discussed in details backed by available literature. At the end of the literature review importance trust & security factor & future need is also discussed. The factors of the E-business that influenced consumer behaviour need to be carefully analyzed by the online customers.

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**SUSTAINABILITY AND MANAGEMENT ACCOUNTING IN INDIA'S PUBLIC SECTOR****Prof. Mr. Piyush H Rana**

*Annasaheb Vartak College, Vasai., Dist. Palghar, Assistant professor (department of accountancy)*

*Mob: - 9355317125 Email: - piyush.rana@avc.ac.in*

**CMA. (Dr.) Tushar B Raut**

*St. Gonsalo Garcia College, Vasai, Dist. Palghar, Assistant professor (self-finance courses)*

*Mob: - 9892174145 Email: - cmatusharraut@gmail.com*

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**Abstract**

*Management accounting shows its relevance in day to day use at every level due its easy understanding nature as compared to financial and cost accounting. Management accounting provides financial and non-financial information that enhances decision making, transparency, budgeting etc. at institutional and national level in every sector rather private or public in nature. This paper focuses on the evolution, practices, challenges and future prospects of management accounting in public sector organizations with reference to India. The paper also throws light on various differences between public and private sector accounting and its implications in recent trend of digital transformation, sustainability, and budgeting based on performance in India.*

**Keywords:** - *public-sector accounting, management accounting, digital transformation, sustainable accounting.*

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**1. Introduction**

Public sectors reflects organizations that run on no profit basis, institutions providing essential services to general public and government entities too. Private organizations solely aims at generating profit and its growth on one hand, achieving social and economic objectives on no profit basis is the sole aim of public sector on other. The branches of accounting have its own importance and limitations in practical use individually. Of them, management accounting is having a approach of ease in use and application at every level irrespective of the users knowledge of accounting. This feature of management accounting promotes addressing subjects public accounting, resource allocation and policy implementation.

Indian society has various challenges like population, diverse social-cultural environment, etc. promoting a crucial role of public sector for economic growth, reduction in inequality and providing basic services like education, healthcare, infrastructure which are essential in nature. India's public sector has complex governance and increasing demand for transparency in financial aspects which promotes the acceptance of management accounting in day to day practices due to its ease in understanding and practical approach.

**2. Review of Literature**

**Jan Van Helden et al. (2016)** reviewed 69 papers from various journals and observed the use of management accounting over a period of two decades and disclosed the various phases of adaption of public sector management accounting with reference to emerging economies globally. The paper revealed the importance of public sector accounting reflecting various socio-economic and socio-cultural factors. The paper recommended implementation of strong practices in public sector accounting.

**Bahaa aldeen hussein et al. (2016)** studied the performance of healthcare organization through the relation between strategic management accounting and cost management knowledge in Malaysia. The study revealed that there was significant relationship between strategic management accounting and the healthcare organization having moderate impact of cost management knowledge.

**G. Jan Van Helden (2005)** studied the transformation of public sector through management accounting for the period of three years starting from 1999 based on various literatures from international publications and field studies and case studies keeping in mind various views like economics, neo-institutional sociology, etc. The study recommended more studies to be done on NMP i.e., National Monetization pipelines.

**Suresh Cugnaesan (2012)** studied the role of strategic management accounting in public sector in strategizing public policies. the study also focused SMA which was dominant in private sector found space in public sector over a period of time due to various features useful in strategizing.

**Deryl northcott et al (2010)** examined the practical relevance of public sector management accounting. Papers on PSMA from six leading journals were studied and it was found that most of the papers inclined towards understanding or criticizing the use of management accounting in public sector rather than its practical implications.

**Enrico Bracci et. al.(2021)** conducted systematic review of literature to study the risk management in public sector organizations and management accounting control systems. The study revealed less integration between the Risk management and management accounting controls level in the public sector organizations.

**Henk J et.al. (2008)** studied the accounting change and new public management in local government in Dutch municipalities and provinces. The study was based on experiences of 23 public figures over a period of nearly two decades. The study revealed mix result showing critical arguments as well as positive experiences due to new public management.

**Ibrahim Kamal et al. (2015)** studied qualitative and quantitative data collected to develop measure for management accounting best practices for public sector organizations in improving Malaysia's CPI (Corruption Perception Index). The study proposed the use of management accounting practices in public sector.

**Martin Carlsson-Wall (2021)** propagated a case study approach to study the performance of public sector management accountants enhanced by the introduction of cloud based enterprise resource planning (CERP) system. It was found that the CERP system had positive impact on management accountants due to various advantages.

**Harrie Aardema et. al (2010)** created knowledge for practice in public sector management accounting by academics and consultants by conducting interview of expertise of various fields. The findings of the study were mixed in nature where consultant researchers and consultant working had different opinions on practice in public sector management accounting.

### **3. Historical Evolution of Management Accounting in the Public Sector**

Though followed on traditional budgeting and financial reporting in initial period for ensuring compliance with statutory requirement, management accounting has gained significant importance in past few decades. This importance is gained due to parameters of performance measurement, evaluation of efficiency and effectiveness in late 20<sup>th</sup> century. With reference to India, the 1991 economics reforms promoting liberalisation, globalization and privatization brought significant changes in public sector accounting. The development in economy inspired the use of international parameters of accounting like activity based costing, performance benchmarking, etc., in the Indian public sector accounting due to the introduction of New Public Management (NPM) reforms.

### **4. Key Practices in Public Sector Management Accounting**

**1. Budgeting and Financial Planning:** - Public sector accounting runs of allocation and utilization of limited resources for fulfilling the unlimited demands of the economy. The task can be done by using

accounting techniques like budgets namely, zero budget, performance budget, program budget etc. to allocate the resources effectively. In India, the Union budget and state level budget plays an important role in resource planning and allocation at national and state level respectively. Different approaches of budgeting are adopted to achieve alignment in financial planning with social objectives.

**2. Cost Management:** - Cost analysis and control are critical for managing limited public resources. Public sector organizations often use activity-based costing to allocate costs to specific programs or services, enhancing transparency and efficiency. Indian public sector enterprises (PSEs) and municipal corporations increasingly employ cost management techniques to improve operational efficiency. The introduction of Public Financial Management Systems (PFMS) has further streamlined cost tracking and resource utilization.

**3. Performance Measurement:** - Performance metrics are essential for evaluating the outcomes of public programs implemented by the ruling government. Balanced scorecards, key performance indicators (KPIs), and benchmarking are commonly employed tools for such evaluation. In India, initiatives like the Performance Monitoring and Evaluation System (PMES) for government departments aim to assess program effectiveness. Additionally, the NITI Aayog plays an important role in monitoring the progress of national objectives has brought performance measurement to the forefront.

**4. Reporting and Transparency:** - For maintaining public trust and confidence, transparency in financial reporting plays a crucial role. The guidelines provided by IPSAS- International Public Sector Accounting Standards have boosted to achieve consistent and comparable reporting. India adopts accrual based accounting at various levels of public sectors. Accountability through audits and financial reporting is ensured through the involvement of CAG- the Comptroller and Auditor General. The adaption of digital platforms has enhanced reporting and transparency in public sector accounting.

#### **5. Challenges in Public Sector Management Accounting**

- 1. Resource Constraints:** - Public sector management accounting adoption faces basic challenge of limited budgets and funding the same through limited resources. In country like India, where the maximum population lives in rural area has to face this constraints due to underdeveloped financial management capabilities.
- 2. Complex Stakeholder Environment:** - Public sector management accounting has to fulfil expectations of various stakeholders like taxpayers, regulatory bodies, policy makers etc., while managing the resources which are limited in nature. In India, it becomes more complicated and challenging due to its large population which holds diversity in socio cultural pattern.
- 3. Resistance to Change:** - Rigid practices in the public accounting hamper the adoption of modern techniques and patterns of accounting in public sector. Traditional practices are still followed in various government departments in India which slows down the innovative accounting methods meeting the needs of modern society.
- 4. Data Quality and Availability:** - accuracy and timely availability of accounting data increases the reliability of information for decision making and policy implementation in public sector accounting. The out-dated system and lack of integration or sufficient training in India. Data management becomes a major challenge in public sector accounting.

#### **6. Emerging Trends and Future Prospects**

**1. Digital Transformation:** -The revolutionized digital technologies like artificial intelligence, block-chain, and data analytics, is reframing the management accounting in the public sector. These digital tools enhance decision-making, automate routine tasks, and improve data accuracy. In India, initiatives like the Digital India campaign and the implementation of PFMS are driving the adoption of technology

in public accounting. The use of geospatial data for infrastructure planning and block-chain for land records management are notable examples.

**2. Sustainability Accounting:** - Aiming towards sustainable development goals (SDG's), public sector entities are incorporating sustainable metrics into their accounting practices too. India is not an exception for the same as due to the commitment to the UN's sustainable development goals policies. Such goals have led to increased focus on integrating environmental and social considerations into public sector accounting and decision making.

**3. Integrated Reporting:** - Holistic view of the organizations is provided by integration of financial and non-financial information in the reports provided by them. The integrated reports provided by the Public sector enterprises like ONGC and NTPC in India have gained attention from various sectors and general public.

**4. Citizen-Centric Approaches:** - Innovative practices that engage citizens in budgeting and performance evaluation are gaining traction, fostering greater accountability and inclusivity. In India, initiatives such as participatory budgeting in cities like Pune and Bengaluru empower citizens to contribute to resource allocation decisions. These approaches ensure that public spending aligns with community priorities.

## 7. Conclusion

Management accounting in the public sector is undergoing a paradigm shift driven by technological advancements, evolving stakeholder expectations, and global sustainability goals. In the Indian context, these changes are complemented by initiatives like Digital India, SDG integration, and participatory governance. While challenges persist, embracing innovation and best practices can enhance the efficiency, accountability, and transparency of public sector operations. Future research should focus on exploring the impact of emerging technologies, sustainability initiatives, and citizen engagement on public sector management accounting in India.

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**STUDY THE ROLE OF RBI IN STRENGTHENING THE INDIAN BANKING SECTOR****Dr. Sachin D. Bansode***Associate Professor, Department of Commerce, P.D. Lions College, Malad- W, Mumbai- 64.**Email: sachindbansode@gmail.com Mobile: 8976885844*

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**Abstract**

*India has one of the largest retail banking sectors in the world with 12 public sector banks, 22 private sector banks, 46 foreign banks, 56 Regional Rural banks, 1485 Urban Co-operative banks & 96000 Rural Co-operative banks. The number of bank branches in India have increased significantly from 66220 in 1991 to 169560 in 2024. The banking network in India is well organised and developed by the Reserve Bank of India, which is India's central bank.*

*The present research is conducted to evaluate the role of RBI in strengthening the banking sector in the country. The research is based on secondary data and the available review of literature on the subject.*

*The findings of the research revealed that RBI has played the most important role in expanding and strengthening the banking sector. The existing banking sector indicators show a marked improvement in the financial health and financial market in the country.*

*These include rapid rise in gross advances of the banking sector, decline in GNPA as well as NNPA, increase in returns on assets, increase in capital to risk weighted asset ratio and liquidity coverage ratio, provision coverage ratio and so on.*

*RBI has also used monetary policy to maintain steady money supply in the economy to suit the changing needs of the consumer, investors & others. It has used repo rate judiciously to maintain the regular flow of money and also maintain price stability in the country. The banking sector shows higher operational efficiency, profitability, resilience to credit and liquidity risk which can contribute to sustainable economic growth & development of the country.*

***Keywords:** Money supply, Repo Rate, GNPA, NNPA, Deposits and Advances.*

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**INTRODUCTION:**

RBI is the central bank of the country which was established in 1934 and started functioning in the year 1935. The Central Board of Directors of the bank has 21 members including the Governor and four Deputy Governors who are nominated by the Government of India for a period of four years.

**The major functions of RBI are:**

- Issue of currency
- Banker's Bank
- Banker to the Government
- Main clearing house
- Lender of the last resort
- Controller of credit
- Promotional and development functions
- Publication of statistical data.
- Design & Implement Monetary policy
- Supervision of financial market
- Regulation of Foreign Exchange Market, Government securities Market and Money Market
- Foreign Exchange Reserve Management
- Management of Debt
- Regulation of Non-banking Financial Companies (NBFCS)

- Control of inflation and maintain price stability
- Promotion of Financial Inclusion
- Monitoring of payment and settlement system
- Fraud detection & prevention in the banking
- Promotion of Digital payment system
- Ensuring stability in the financial system

Thus, RBI performs various functions as the apex financial institution in the country. RBI also frame monetary policy of the country with the objectives of full employment, economic growth & development, price stability, exchange rate stability, balance of payment stability and so on. There are two types of monetary policy namely the tight money policy (or the dear money policy) & the cheap money policy. These are two instruments of credit control, namely the quantitative tools and the qualitative tools.

The quantitative tools include bank rate, open market operation, and variable reserve ratio. On the other hand, the qualitative tools are margin money, regulation of credit, rationing of credit moral suasion, direct action, cash authorization scheme, liquidity adjustment facility, fixation of inventory norms etc.

**OBJECTIVES OF THE RESEARCH:** The major objectives of the research are:

1. To review the present status of banking development in the country
2. To find out the major functions and role of Reserve Bank of India
3. To ascertain the trends in deposits & advances of the banks
4. To assess the banking sector soundness indicators
5. To analyse RBI monetary policy tools such as repo rate & others.

**REVIEW OF LITERATURE:** The details regarding the review of literature on the subject can be seen as below.

1. **S Chandra Sekhar (2020)** focused on the impact of RBI monetary policy on the Indian economy with reference to the Covid-19 period. The bank reduced the repo rate from 5.15 percent to 4.40 percent and the reverse repo rate to 4 percent. Even the cash reserve ratio of banks reduced from 4 percent to 3 percent. This provided banks with additional liquidity of Rs. 137000 crores. The marginal standing facility was also increased to 3 percent of statutory liquidity ratio during covid times RBI has provided liquidity worth Rs 2.80 lakh crore in the economy which was 1.40 percent of GDP.
2. **Hemant Manwani (2022)** analyzed the functions and role of RBI and its impact on the economic development of the country. The research was based on secondary and published data. RBI announced monetary policy with the objectives of price stability, regulation of bank credit, changes in the rate of interest. The Indian economy witnessed accelerated growth rate-since 2000 period. The GDP of India was 2.62 billion USD in the year 2020 and it is the sixth ranking economy in the world.
3. **Anjali Mewada (2024)** analyzed the role of RBI in developing the Indian financial market. RBI creates regulatory mechanisms for the growth and development of the financial market. It includes the money markets, capital market, foreign exchange market, stock market etc. RBI has taken various measures since its inception in 1935 and especially after independence. RBI monitors and controls the foreign exchange market through the act FEMA (Foreign Exchange Management Act, 1999). RBI has reduced the statutory liquidity ratio from 37.50 percent to 25 percent during the period between 1990 to 2020.

4. **Mahesh A and Ganesh Bhat (2022)** reviewed the digital payment landscape in India and the various innovations introduced by RBI over the period. The National Payment Corporation of India laid the foundation of India's digital payment. In the year 2010, the NPCI created IMPS (Immediate Payment System) for transfer of funds using mobile, ATM, internet, SMS etc. In the year 2012 NPCI initiated RuPay card. In the year 2016, UPI was established.
5. **Vyomkesh Bhatt (2020)** elaborated on the development of the Indian banking industry and the various challenges faced by it. There are 22 private sector banks and 12 public sector banks in the country after the merger of public sector banks. The top five public sector banks based on market capitalisation are State Bank of India, Bank of Baroda, Punjab National Bank, Bank of India and Canara Bank. The top five private sector banks are HDFC, Kotak Mahindra, ICICI Bank, Axis Bank and Indusind Bank. In terms of bank branches SBI has the highest number of branches (22414). In the private sector HDFC bank has the maximum branches (5314).
6. **Rohit Berwal (2017)** analysed the role of RBI in achieving financial inclusion in the country. The beginning was made in the year 1969 by the nationalization of banks and in the year 1980 by setting up Regional Rural Banks. This resulted in rapid expansion of the bank branches in the country from 8262 in 1969 to 102343 in the year 2012. The population per bank branch declined from 65000 to 13756 in the year 2008. The other measures of financial include inclusion were easy KYC norms, use of technology, use of regional languages, financial education and so on.
7. **Reetika Agarwal (2020)** focused on the technological innovations taking place in the banking sector. These Include introduction of credit card, debit card, electronic fund transfer, Real Time Gross settlement (RTGS), National Electronic Fund Transfer (NEFT), mobile banking, online banking & so on. These tools have helped in the development of digital payment in the country.

**RESEARCH METHODOLOGY:** The research methodology adopted for the present research can be seen as below.

1. **Nature of Research Design:** Research design used for the present research is descriptive research design as it best suits the purpose of the research. It describes the current status of the banking sector in the most simplified manner.
2. **Sources of Data:** The present research is based on the secondary data available on the subject. There are various publications of the Reserve Bank of India on the banking industry in India. Hence most authentic data on the banking sector was available for the present research.
3. **Data Analysis:** The available published data is presented in the form of tables and charts and inferences are drawn on the basis of it. Statistical tools such as percentage share and growth rate have been used to analyse the data.
4. **Limitations of the Research:** The research has some limitations:
  - a. The focus of the research is only on the quantitative aspects of the problem at hand and not on the qualitative aspects.
  - b. The research has not taken into consideration the problem at the micro level or working of the specific bank.
  - c. The present research provides an overview of the banking sector and not the liquidity and profitability of the banks.
  - d. The research has not covered the primary data of the banks for data analysis.
  - e. Research has not covered all the activities and functions of RBI but only limited functions for analysis.

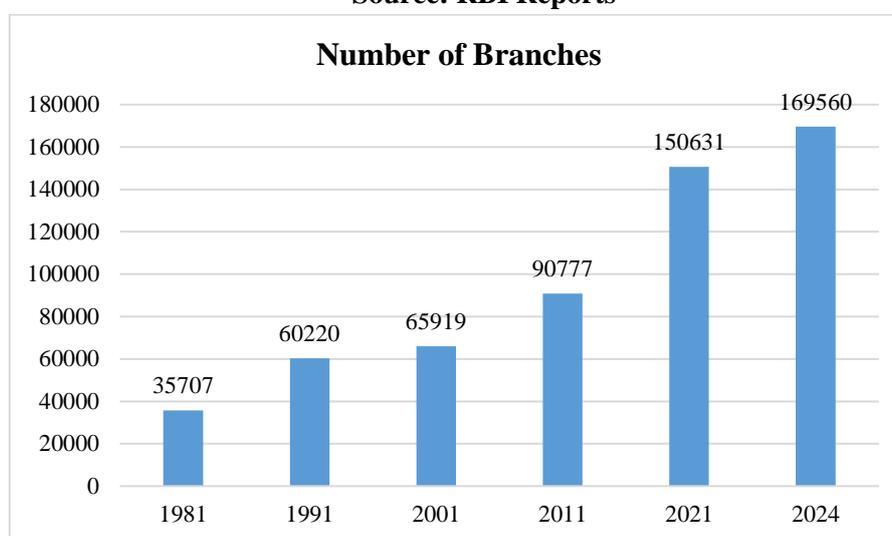
**DATA ANALYSIS:** The data analysis can be seen as below.

1. **Number of bank branches:** There has been rapid expansion of the number of bank branches in the country. This can be seen from the following table.

**Table No 1 - Number of bank branches**

Year	Number of Branches
1981	35707
1991	60220
2001	65919
2011	90777
2021	150631
2024	169560

Source: RBI Reports



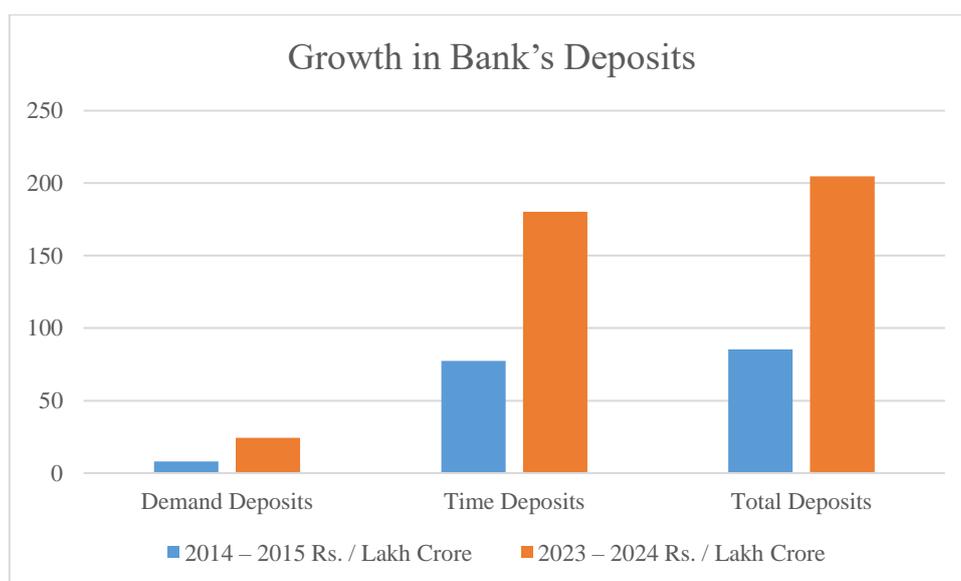
It can be seen from the above table that there is rapid rise in the number of bank branches from 35707 in 1981 to 60220 in 1991. In the year 1991, the government announced the New Economic Policy and after 1991, the number of bank branches increased rapidly and reached 169560 in the year 2024. This resulted in an increase in the number of bank branches per 100000 population from 8 in 2001 to 15 in 2021.

2. **Growth in Bank Deposit:** The growth in banks' deposits can be seen from the following table:

**Table No. 2- Growth in Bank's Deposits**

Sources	2014 – 2015 Rs. / Lakh Crore	2023 – 2024 Rs. / Lakh Crore
Demand Deposits	7.94	24.44
Time Deposits	77.39	180.31
Total Deposits	85.33	204.75

Source: Economic Survey GOI, 2023 – 24



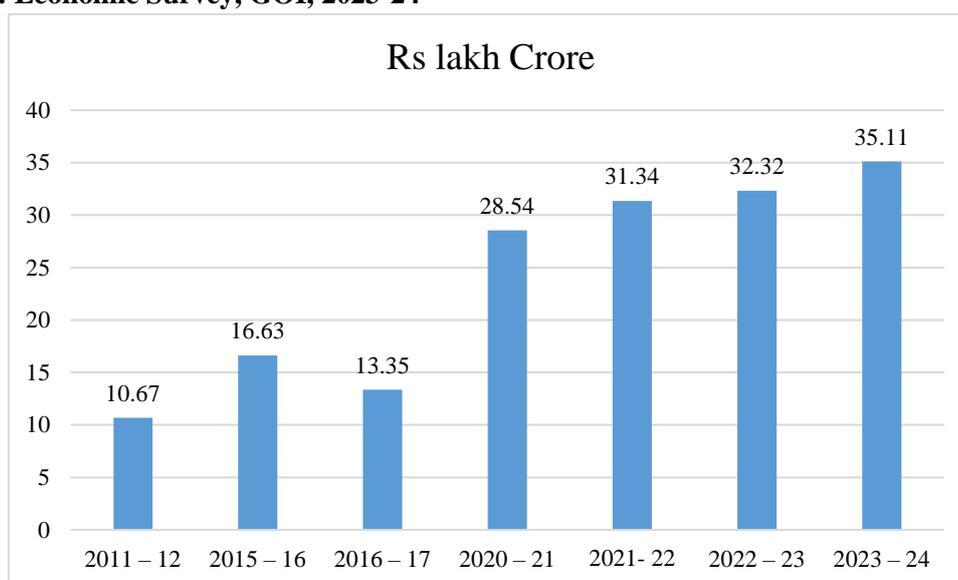
It can be seen that the total deposits of banks increased from Rs. 85.33 lakh crore in 2014 – 2015 to Rs. 204.75 lakh crore in 2023 – 2024.

3. **Money Supply in India:** The trends in the money supply in the country over the period of time can be seen as below.

**Table No. 3 – Money Supply in India**

Year	Rs lakh Crore
2011 – 12	10.67
2015 – 16	16.63
2016 – 17	13.35
2020 – 21	28.54
2021- 22	31.34
2022 – 23	32.32
2023 – 24	35.11

Source: Economic Survey, GOI, 2023-24



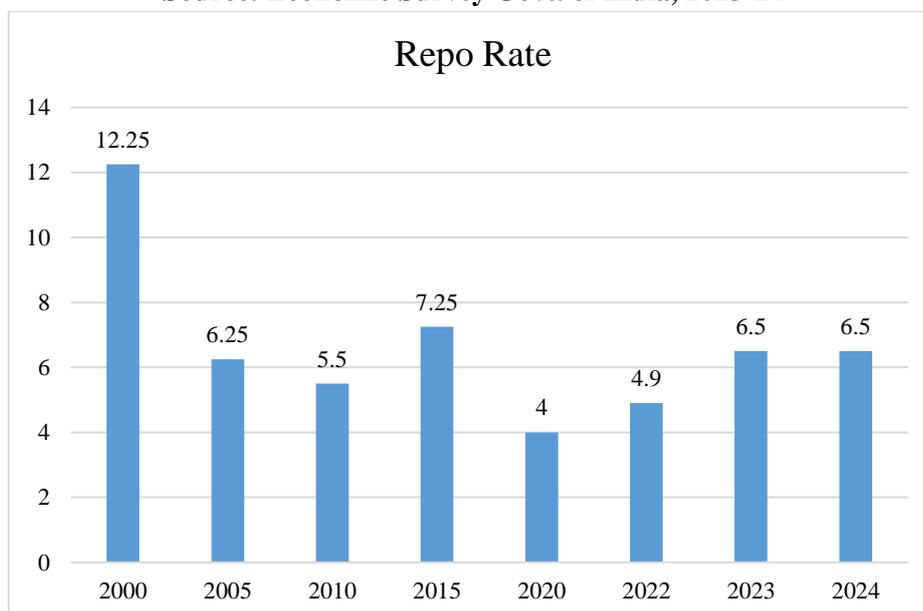
It can be seen from the above table that RBI has maintained a continuous increase in money supply in the economy to meet the needs of the economic development. Money supply which was Rs. 10.67 lakh crore in 2011- 2012 increased to Rs. 35.11 lakh crore in 2023-24. (except for the period of 2016-17 due to demonetization there was a decline in the money supply from Rs. 16.63 lakh crore to Rs. 13.55 lakh crore).

4. **Changes in the Repo Rate:** RBI influences the supply of money in an economy through changes in the repo rate and the rate of interest. During inflation the bank raises the repo rate and during deflation lowers the repo rate. RBI's target rate of inflation is 4 percent. The changes in the repo rate over the period of time can be seen from the table below:

**Table No 4 - Changes in the Repo Rate**

Year	Repo Rate
2000	12.25
2005	6.25
2010	5.50
2015	7.25
2020	4.00
2022	4.90
2023	6.50
2024	6.50

Source: Economic Survey Govt. of India, 2023-24



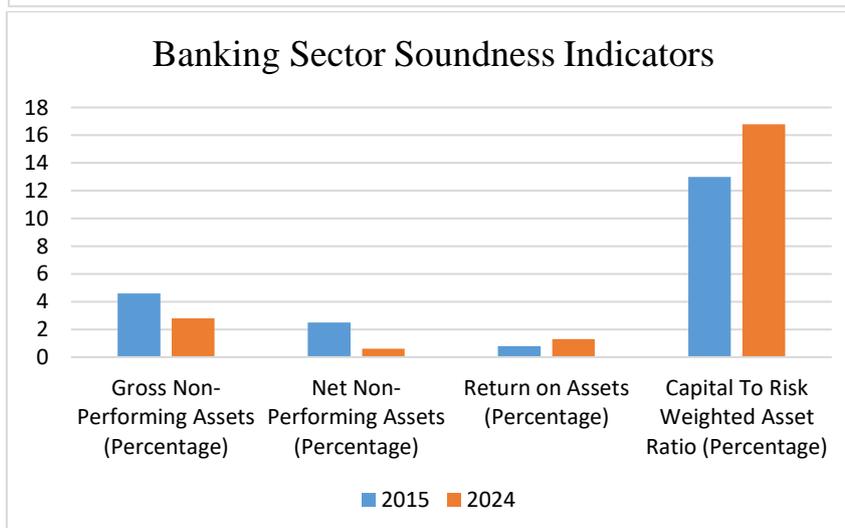
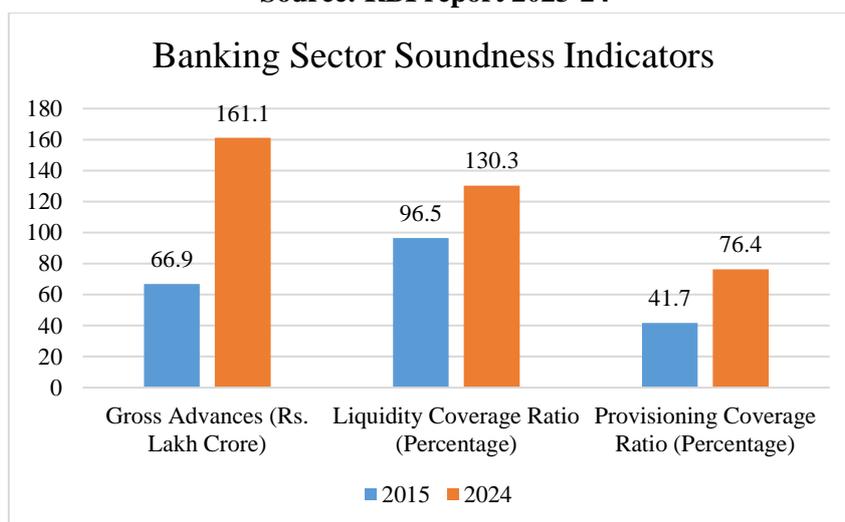
It can be seen from the above table that repo rate which was 12.25 percent in 2000 declined to 6.25 percent in 2005. Again, it was reduced to 4 percent during covid-19 pandemic times. In the year 2023 it was 6.50 percent. Thus, RBI has maintained the repo rate at 6.50 percent over the last one year as a measure to control the rising prices.

5. **Banking sector Soundness Indicators:** The Indian banking sector soundness indicators can be seen from the table given below.

**Table No 5 - Banking Sector Soundness Indicators**

Sr. No.	Indicators	2015	2024
1	Gross Advances (Rs. Lakh Crore)	66.90	161.10
2	Gross Non-Performing Assets (Percentage)	4.60	2.80
3	Net Non-Performing Assets (Percentage)	2.50	0.60
4	Return on Assets (Percentage)	0.80	1.30
5	Capital To Risk Weighted Asset Ratio (Percentage)	13.00	16.80
6	Liquidity Coverage Ratio (Percentage)	96.50	130.30
7	Provisioning Coverage Ratio (Percentage)	41.70	76.40

Source: RBI report 2023-24



It can be seen from the above table that most of the banking sector soundness indicators show a strong and robust banking environment in the country. The gross advances of the banks have increased Rs. 66.90 lakh crore in 2015 to Rs. 161.10 lakh crores in 2024. The GNPA declined from 4.6 % to 2.8% while the NNPA declined from 2.50 % to 0.6%. The Return on Assets increased from 0.8% to 1.30%. The CRAR has increased from 13% in 2015 to 16.80% in 2024. The Liquidity Coverage Ratio has increased from 96.50% to 130.30%. Lastly the Provisioning Coverage Ratio has increased from 41.70% to 76.4% and so on.

Thus, most of the indicators indicate that the banking conditions and performance in the country have improved significantly. This will create greater confidence among the customers, investors and borrowers. The financial sector in the country is bank dominated and the sound health of the banking system is good for maintaining financial stability and economic development of the country.

**SUMMARY AND CONCLUSION:** Based on the above research the following conclusions are drawn:

1. The research found that there is significant improvement in the overall banking sector in the country. The number of bank branches have increased from 60919 in 2019 to 169560 in the year 2024. There is also restructuring and merger of public sector banks and their number has been reduced from 22 to 12 only.
2. The rapid rise in bank advances shows that there is continuous expansion in the bank credit and higher demand for funds. There is also an improvement in the asset quality as both GNPA and NNPA have declined significantly. It shows that there is better credit appraisal, recovery of loans & reduced stress on banks' financial position.
3. The increase in return on assets indicates that banks' performance has improved and there is better profitability of banks. The increase in CRAR also indicates compliance with the Basel III norms & greater financial stability. The liquidity position of the banks also improved significantly.
4. There has been a gradual expansion in the money supply in the country as per changing needs of the economy. The overall money supply has increased from Rs 10.67 lakh crore in 2011-12 to Rs 35.11 lakh crore in 2023-24. During this period RBI has judiciously changed the repo rate to achieve the goal of price stability. RBI targeted inflation rate is 4 percent.
5. Thus, Reserve Bank of India has played the most important role in developing and strengthening the banking sector in the country and enhancing its efficiency. The banking sector is well developed and on par with global standards.

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## THE ROLE OF ALGORITHMIC TRADING IN MODERN STOCK MARKETS

**Ms. Shraddha Sandeep Raul**

Assistant Professor- Department of Management Studies, D.G. Ruparel College, Mahim, Mumbai-16,  
Contact details: 9594213566 Email id: raulshrddha@gmail.com

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### Abstract

*Algo trading has significantly changed modern financial markets by using computational power to enable quick trade execution, reduce human errors, & improve overall market liquidity. This research paper takes a critical look at the effects of algo trading, weighing its advantages against its risks, while drawing on empirical data from a structured survey & extensive secondary research. This study examines regulatory issues, historical case studies, technological progress, especially in AI & ML & includes insights from industry participants. This study offers a deeper understanding of public outlook toward algo trading & its perceived effects on market behavior. The results highlight the importance of a balanced approach to incorporate algo trading in financial markets, addressing its ethical, operational, and regulatory challenges to provide context for the development of algo trading.*

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### Introduction

Algorithmic trading also known as automated or algo trading. Algorithmic trading, in modern financial markets, can be regarded as one of the most significant innovations. Complex mathematical models, high-speed computing, and AI facilitate the execution of trades at a speed and frequency that are significantly beyond human potential.

Essentially, developed for institutional investors and hedge funds, algorithmic trading has now spread into different domains of the financial sector, such as retail investing, high-frequency trading, and portfolio management. The constant development of FinTech eventually speed up the use of algorithmic trading strategies, and today, it dominates the markets.

Algorithmic trading entails several advantages resulting from the efficacy and accuracy this method provides in trading. This, however, carries with it criticisms on the said matter. With flash crashes arising from algorithm mistakes that cause quick and extreme variation in markets it shows the adverse effects of completely automated trading strategies. Moreover, critics argue over the fact how algorithmic trades favor institutional traders more than they do retail and thus, results in an inequitable contest in financial sectors.

Algorithmic trading has become one of the most influential forces in modern financial markets, transforming the way trades are executed and strategies are developed. At its core, algorithmic trading involves automating the trade execution process using computer algorithms, which enables trades to be executed at speeds and frequencies far beyond human capabilities. This shift has been fueled by advancements in computational power, real-time data access, and the growing complexity of financial instruments. Algorithmic trading is the process of using a computer program to follow a defined set of instructions for placing trades to generate profit. This process is executed at a speed and frequency that is beyond human capability. The set of instructions is based on timing, price, quantity and any other mathematical models.

### Objectives Of the Study

Assessment of transformative potential of Algo trading is performed with following objectives:

1. To understand Impact of algo trading on financial market efficiency and volatility.
2. To identify the primary benefits & challenges associated with algo trading.
3. To investigate the extent to which algo trading benefits institutional investors compared

to retail investors.

### **Methodology**

This research employed a mixed-method approach that made use of both primary & secondary data for the purpose of extensive analysis. The primary data come from a structured survey responses in the form of awareness and perceptions of algo trading with 120 respondents, including students, professionals, and investors. The secondary data included peer-reviewed journal articles, financial reports, regulatory documents, and real-life case studies. This triangulation of the quantitative survey results with qualitative insights from the existing literature ensures a sound basis for the analysis and discussion on the outcomes of algorithmic trading.

**SEBI's Guidelines on Algorithmic Trading (India):** SEBI introduced measures such as randomizing order-to-trade ratios and mandating audits to ensure fair trading practices. These steps have helped mitigate some risks associated with algorithmic trading.

The key mechanisms and findings with algo trading are:

**Mechanisms:** Algo trading strategies typically include market making, arbitrage, trend following, and statistical arbitrage. These strategies rely on data analysis, predictive modeling, and machine learning techniques to optimize execution and minimize costs.

### **Advantages:**

- **Speed and Efficiency:** Algorithms execute trades in milliseconds, capturing market opportunities quickly.
- **Reduced Costs:** Lower transaction costs due to optimized order placement and execution.
- **Increased Liquidity:** Algorithms provide liquidity to the market, reducing bid-ask spreads.

### **Disadvantages and Risks**

- **Market Volatility:** HFT can amplify price movements, leading to market instability.
- **Flash Crashes:** Events like the 2010 Flash Crash demonstrated the systemic risks associated with algo trading.
- **Unfair Advantages:** Institutional investors often benefit disproportionately from algo trading, leaving retail investors at a disadvantage

**Impact on Market Efficiency and Liquidity:** Empirical studies show that algorithmic trading improves price discovery and liquidity under normal market conditions. However, during periods of stress, it may lead to abrupt price swings and reduced depth.

**Regulatory Implications:** Regulators worldwide have introduced measures to monitor and manage algorithmic trading:

- a. Circuit breakers to prevent extreme price movements.
- b. Requirements for algo-trading firms to register and disclose their strategies.
- c. Penalties for manipulative practices like spoofing and layering.

### **Strategies in Algorithmic Trading**

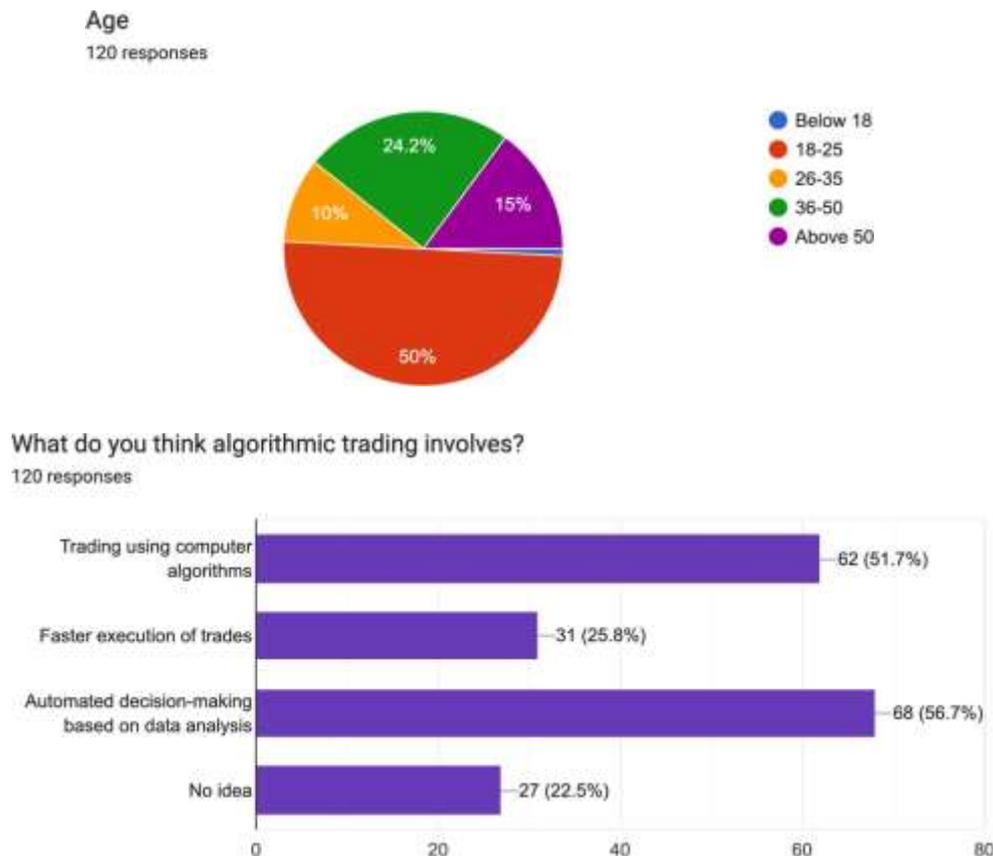
• **Trend Following Strategy:** The trends used are moving averages, breakout, price level movement, etc. This is the most straightforward strategy to implement, as the strategy does not require any prediction of price.

• **Index Fund Rebalancing Strategy:** This helps the holdings at par with the respective benchmark indices. This method creates an opportunity for algorithmic traders. The traders tend to capitalize on expected trades that offer around 25-75 basis points profit, depending on the number of stocks in the index before rebalancing.

• **Mathematical Model Based Strategy:** Some of the models such as delta-neutral, allow trading on a combination of options and underlying security. For novice readers, delta neutral is a portfolio strategy that comprises of positions offsetting the positive and negative delta. Delta is the ratio that compares the change in the price of the asset to its corresponding derivative.

### Survey Data Analysis

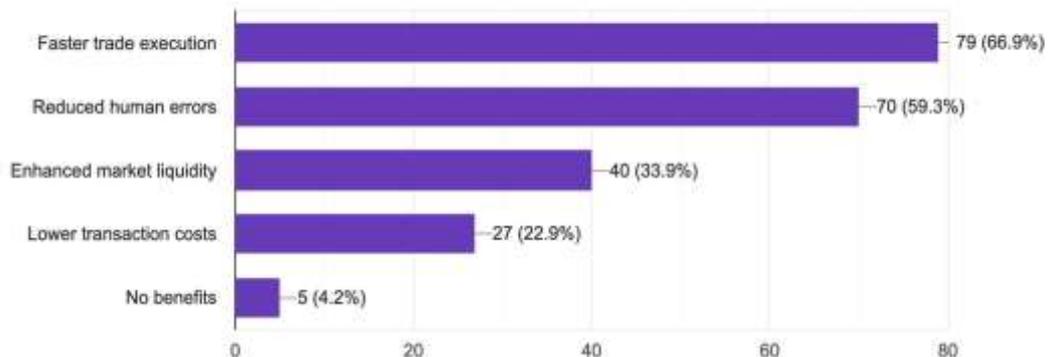
This study utilized survey results to understand the perception of algo trading through 120 responses obtained from the participants. The key findings from the survey are analyzed below.



Interpretation: While majority of the respondent (>65%) are aware about stock market investment, nearly half (49.2%) of the respondents are aware of algorithmic trading, and nearly 50.8% have never heard of it. Additionally, a significant portion (22.5%) does not understand its workings, indicating a gap in knowledge about this technology-driven trading method.

What do you think are the benefits of algorithmic trading?

118 responses

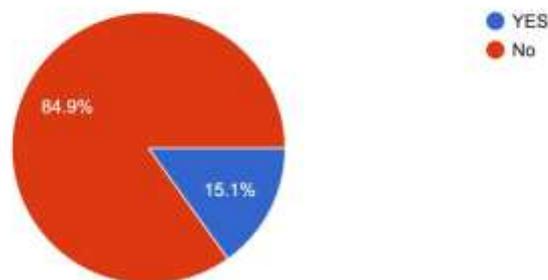


Interpretation: While 44.2% believe algorithmic trading significantly impacts the stock market, 53.3% are uncertain. The most recognized benefits include faster trade execution (66.9%) and reduced human errors (59.3%). While concerns about market volatility (48.7%) and reduced human decision-making (55.7%) indicate doubt about its long-term effects.

**Fairness and Accessibility of Algorithmic Trading**

Have you personally used algorithmic trading or platforms that use algorithms for investing?

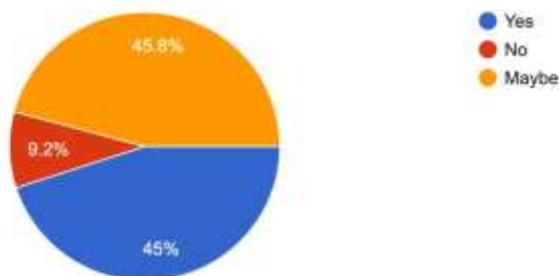
119 responses



Interpretation: A significant portion (45.3%) remains neutral on the issue of unfair advantages, while cumulative % of strongly agree and agree population is 44.5% which believe that institutional investors have an upper hand over retail investors. The adoption of algorithmic trading remains low (15.1%), highlighting accessibility challenges for retail investors.

Do you think algorithmic trading should be more strictly regulated?

120 responses



**Interpretation:** While 40.8% believe algo trading enhances stock market efficiency, a significant 51.7% remain unsure. The key barriers to adoption are lack of knowledge (54.7%) and access to reliable platforms (39.3%). Regarding regulations, 45% support stricter control, with another 45.8% being uncertain.

### Recommendations

The possible key recommendations through this study are:

1. **Increase Awareness:** Financial institutions should increase educational initiatives to improve public understanding of algo trading.
2. **Regulatory Oversight:** Policy makers should implement & refine regulations to ensure ethical trading practices.
3. **Accessible Technology:** The development of algo trading platforms should cater to retail investors, ensuring broader market participation.
4. **Further Research:** Future studies should explore AI-driven trading models and their long-term implications for market behavior

### Conclusion

The findings from this research indicate that algo trading has significantly altered the structure and functionality of modern stock markets. While it enhances efficiency and liquidity, concerns regarding systemic risks, regulatory oversight, and the fairness of market access persist. Survey results highlight varying levels of awareness and mixed perceptions regarding the impact of algorithmic trading. Going forward, balancing technological advancements with regulatory safeguards will be crucial to ensuring market stability and equitable trading opportunities for all participants.

As we conclude our review of algorithmic trading and artificial intelligence (AI), it becomes evident that the intersection of technology and finance is reshaping the landscape of financial markets. This review has delved into the historical evolution, core strategies, market impact, ethical considerations, case studies, and future trends in the realm of algorithmic trading and AI.

In conclusion, the review underscores the dynamic and transformative nature of algorithmic trading and AI in financial markets. Striking a balance between opportunities and risks is paramount, requiring collaboration between market participants, regulators, and technologists. The future trajectory is one of continued innovation, where responsible and ethical practices will be integral to sustaining the integrity and efficiency of financial markets. As we navigate this ever-evolving landscape, vigilance, adaptability, and ethical considerations will be the guiding principles for a harmonious integration of technology and finance

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## कृषी पर्यटनाचे मार्केटिंग

डॉ. बी. डी. इंगवले

अर्थशास्त्र विभागप्रमुख, आनंदीबाई रावराणे कला, वाणिज्य आणि विज्ञान महाविद्यालय वैभववाडी, तालुका वैभववाडी, जिल्हा- सिंधुदुर्ग. पिन कोड- 416810. ई-मेल --bdingawale59@gmail, com  
मोबाईल नंबर --9421144647

### घोषवारा

कृषी पर्यटन ही पर्यटनाची नवीन संकल्पना आहे. 16 मे हा दिवस जागतिक कृषी पर्यटन दिन म्हणून जगभरात सर्वत्र साजरा केला जातो. महाराष्ट्र राज्य हे कृषी पर्यटन चळवळ सुरू करणारे पहिले राज्य आहे. पर्यटन क्षेत्र हे रोजगाराचे एक चांगले माध्यम म्हणून सध्या विकसित झाले आहे. महाराष्ट्र राज्य कृषी पर्यटन विकास महामंडळ व महाराष्ट्र राज्य कृषी व ग्रामीण पर्यटन सहकारी महासंघ या संस्थाकडून कृषी पर्यटनाला चालना देण्यात येणार आहे. महाराष्ट्रात कृषी पर्यटनाची सुरुवात बारामती पासून झाले असून आज महाराष्ट्रात 418 कृषी पर्यटन केंद्र कार्यरत आहेत. शेतकरी खाजगी संस्था शासकीय संस्था कृषी पर्यटनाची सेवा देणाऱ्या संस्थांनी ही संकल्पना मोठ्या प्रमाणावर राबवली. आधुनिकीकरणाच्या युगात ग्रामीण संस्कृतीपेक्षा शहरी संस्कृतीला अधिक महत्त्व प्राप्त झाले आहे. परंतु आज कृषी पर्यटनाच्या माध्यमातून पर्यटन ग्रामीण भाग शेतीला भेटी देतात. शेतीच्या विविध पैलूंचे दर्शन व अनुभव घेतात. शेतावरील मुक्काम त्यांना शहरी प्रदूषित वातावरणापासून दूर घेऊन जातो. पर्यटक ग्रामीण भागातील भोजनाचा तसेच स्थानिक पारंपरिक लोककलांचा आनंद घेत ग्रामीण भागातील अनेक खेळात सहभाग घेतात. चुलीवरच्या स्वादिष्टाचा भाकरी भाजीचा आस्वाद घेतात आणि ग्रामीण जीवनाशी एकरूप होऊन जातात. यामधून पर्यटन व कृषी यांचा सुरेख संगम साधला जाऊन शहरी नागरिकांना ग्रामीण जीवनाचा आनंद मिळतो. तसेच शेतकऱ्यांना शाश्वत उत्पन्न मिळवून देणारे कृषी पूरक व्यवसाय म्हणूनही कृषी पर्यटन महत्त्वाचा ठरतो. आपल्या शेती व्यवसायातून अधिक उत्पन्न मिळावे पर्यटकांना ग्रामीण भागाकडे आकर्षित करण्याच्या हेतूने शेतकरी व ग्रामीण जनता यांच्यातर्फे दिल्या जाणाऱ्या सोयीसुविधा व सेवा स्वरूपाच्या अनेक कृती म्हणजे कृषी पर्यटन होय.

**बीज संज्ञा** ---- कृषी पर्यटन, कृषी पर्यटक ग्रामीण विकासाचा नवामार्ग, कृषी पर्यटन मार्केटिंग.

**प्रस्तावना**---- पर्यटन म्हणजे सामान्यता सहल, फेरफटका, भ्रमंती, यामुळे अनुभव, शिक्षण, निरीक्षण, अभ्यास, मनोरंजन व आनंद मिळतो. कृषी पर्यटनामध्ये शेती विषयक माहिती, ग्रामीण जीवनाचे जवळीक, एक ग्रामीण खाद्य संस्कृतीच्या दर्शन यांचा समावेश होतो. वाढत्या शहरीकरणाबरोबर शहरवासीय विशेषता नवीन पिढी ग्रामीण भागापासून तुटत गेले, ग्रामीण संस्कृती व शहरी संस्कृती या दरी वाढत चालली आहे. मात्र शहरी पिढीमध्ये अजूनही ग्रामीण संस्कृतीची ओढ आहे हे जाणून येते. यास मुळे कृषी पर्यटन ही संकल्पना उदयास आली. कृषी पर्यटनाच्या वाढीस भरपूर संधी आहेत महाराष्ट्र शासनाच्या पर्यटन धोरणामध्ये ही कृषी पर्यटनाच्या आवश्यकतेचा उल्लेख असून 2025 पर्यंत यातून मोठ्या प्रमाणात रोजगार उपलब्ध होणार असल्याचे नमूद केले आहे. शासनाने कृषी पर्यटनाला चालना देण्यासाठी पाचवी ते दहावीच्या विद्यार्थ्यांच्या सहली कृषी पर्यटन केंद्रामध्ये नेण्यासाठी राज्यातील शाळांना विशेष सूचना दिले आहेत. यावरून कृषी पर्यटनाचे महत्त्व जाणवते.

आधुनिकीकरणाच्या युगात ग्रामीण संस्कृतीपेक्षा शहरी संस्कृतीला अधिक महत्त्व प्राप्त झाले आहे. खेड्यातील लोक, उद्योग, व्यवसाय शिक्षण, नोकरी निमित्त शहरांमध्ये स्थिर झालेले व प्लॅट संस्कृतीमुळे लोकांच्या एक्कलकोंडेपणा वाढीस लागला आहे. लहान मुले कार्टून, व्हिडिओ गेम यामध्ये मग्न झाले. तरुण पिढी इंटरनेटच्या जाळ्यात घोरपटून गेली, शहरी लोकांना ग्रामीण संस्कृतीचा विसर पडू लागला. याला आवर घालण्यासाठी कृषी पर्यटन हे चांगले माध्यम आहे. सततच्या धक्काधिकेच्या जीवनातून कामातून कंटाळलेल्या मनुष्याला शांततामय, तणाव विहिरीत, प्रदूषणमुक्त नैसर्गिक जीवनाची ओढ वाटत आहे, यावर कृषी पर्यटन हा एक उत्तम पर्याय आहे.

**पर्यटनाचा अर्थ** --' पर्यटन (Tourism) ही संज्ञा प्रवास (Tour) या शब्दाशी संबंधित आहे. प्रवास हा शब्द लॅटिन भाषेतील Tornus या शब्दाचा अर्थ वर्तुळ असा आहे. या शब्दापासून पुढे वर्तुळाकार प्रवास ही संकल्पना रूढ झालेली आहे. Tornus या शब्दाचे रूपांतर नंतर Tourn मध्ये झाले. Tourn या शब्दाचा अर्थ जर्नी म्हणजेच प्रवास किंवा भ्रमंती असा होतो. प्रवास किंवा भ्रमंती ही शोध घेणे, शिकणे, अभ्यास करणे, व्यवसाय व आनंदासाठी होत असते. “पर्यटन म्हणजे लोकांनी त्यांच्या राहत्या स्थानापासून काही अंतरावरील ठिकाणी /स्थळी अल्पकालीन केलेले स्थलांतर होय. हे स्थलांतर संशोधन व्यवसाय मनोरंजन आयुष्य राम यासाठी केलेले असते.” “कायम स्वरूपाचे वस्ती

न करण्याच्या हेतूने व उत्पादनाशी संबंधित नसलेली अपरिचित व्यक्तीच्या भ्रमंतीतून प्रस्थापित झालेली अपूर्व घटना व संबंध म्हणजेच पर्यटन होय.”

### संशोधनाची उद्दिष्टे --

- 1) शाश्वत ग्रामीण विकासाचा नवीन मार्ग कृषी पर्यटनाचा अभ्यास करणे.
- 2) कृषी पर्यटनाचे स्वरूप अभ्यासणे.
- 3) कृषी पर्यटनाचे मार्केटिंग याचा अभ्यास करणे.

संशोधन पद्धती--- याप्रस्तुत शोधन मदनाचा प्रकार वर्णनात्मक आणि विश्लेषणात्मक आहे.. या शोधत बनण्यासाठी संशोधन पद्धती म्हणून दुय्यम संशोधन पद्धती वापरण्यात आले आहे. या दुय्यम पद्धतीमध्ये दुय्यम साधनांचा वापर करण्यात आला आहे. यामध्ये विविध वेबसाईट संदर्भ ग्रंथ, शोध ग्रंथ, विविध मासिके, वर्तमानपत्र, इत्यादींचा आधार घेऊन हा संशोधन पर शोध निबंध लिहिण्यात आला आहे.

### संशोधनाचे महत्त्व ---

- 1) कृषी पर्यटन हा शेती व्यवसायाला उत्तम पूरक व्यवसाय असल्यामुळे शेतकऱ्यांच्या उत्पन्नामध्ये भर पडते.
- 2) कृषी पर्यटनाच्या माध्यमातून ग्रामीण तरुणांना रोजगाराच्या विविध संधी गाव पातळीवर उपलब्ध होतील.
- 3) कृषी पर्यटनासाठी ग्रामीण भागातील पडीक व गायरान क्षारपड जमिनीचा योग्य वापर होऊ शकतो.
- 4) कृषी पर्यटनामुळे परिसरातील लघुउद्योग उद्योगांना चालना मिळून ग्रामीण अर्थव्यवस्थेच्या विकासाला मदत मिळते.
- 5) कृषी पर्यटनामुळे ग्रामीण परंपरा संस्कृती बोलीभाषा, फेराव, कौलारू घरे अंगण, लोककला, खाद्यसंस्कृती, चित्रकला यांचे जतन व संवर्धन क्षेत्र केंद्राच्या माध्यमातून होईल.
- 6) कृषी पर्यटनाच्या माध्यमातून शहरी लोक शेतीच्या विविध पैलूंची दर्शन व अनुभव घेतील व प्रदूषण मुक्त वातावरणाचा आनंद घेऊ शकतात.
- 7) आपली सामाजिक आणि सांस्कृतिक मूल्य पुढील पिढीपर्यंत पोहोचवण्याचे काम कृषि पर्यटन करीत असतात.
- 8) सर्व स्तरातील ग्रामीण लोकांना शिप पर्यटन घेण्यास मदत करण्यासाठी चळवळ उभी करणे.

**कृषी पर्यटन --** कृषी पर्यटन या संकल्पनेचा उगम 500 मात्र देशात झालेला आढळतो. दुसरा महायुद्धाच्या काळात युद्ध वातावरणाला कंटाळलेली लोक विरंगुळा म्हणून शहराबाहेरील गावात जाऊन तेथील लोकांशी मिळून मिसळून शारीरिक व मानसिक ताण कमी करण्याचा प्रयत्न करतात. गावातील लोकही आनंदाने त्यांचे स्वागत करून त्यांना स्वतःच्या जीवनशैलीत सहभागी करून घेत, यात मधूनच पुढे कृषि पर्यटनाचा वेगाने विस्तार झाला. भारत हा कृषिप्रधान देश आहे 70 टक्के जनता अजूनही खेड्यात राहते व उपजीविकेसाठी शेतीवर अवलंबून आहे त्यामुळे आपल्याकडे कृषी पर्यटनाचा विस्तार होण्यासाठी पोषक असे वातावरण आहे परंतु या संकल्पने संदर्भात असलेले अज्ञान हाच मोठा अडथळा आहे. म्हणूनच या संशोधनाच्या माध्यमातून शेतकऱ्यांना ही संकल्पना समजावून प्रत्यक्षात कृतीत आणण्यासाठी प्रयत्न केला जाणार आहे.

कृषी पर्यटन हा शब्द 'कृषी अधिक पर्यटन' या दोन शब्दाने तयार झाला आहे. कृषी पर्यटन म्हणजे पर्यटनाच्या उद्देशाने शेतीच्या वातावरणात जाऊन राहणे. शेतकऱ्यांच्या जीवनशैलीचा जवळून अनुभव घेणे व शेतीतील विविध कामांमध्ये स्वतःला सहभागी करून स्वतःचे मनोरंजन करणे होय. ही पर्यटकाच्या दृष्टीने कृषी पर्यटनाची संकल्पना परंतु शेतकऱ्यांना जेव्हा कृषी पर्यटन स्वतःच्या शतावर चालू करायचे असते त्यावेळी ही संकल्पना त्यांच्या दृष्टीने समजावून घेणे गरजेचे आहे. शेतकऱ्यांसाठी कृषी पर्यटन म्हणजे स्वतःच्या शेतावर उपलब्ध नैसर्गिक व भौतिक साधन संपत्ती मध्ये पर्यटकांना पर्यटनाच्या संधी उपलब्ध करून त्यायोग्य शेतीस पूरक असा धंदा निर्माण करणे होय. अशाप्रकारे शेतीवर स्वतःच्या शेतीवर शेतकरी कृषी पर्यटन केंद्र सुरू करू शकतो.

**कृषी पर्यटन केंद्राचे मार्केटिंग --** कृषी पर्यटन प्रचलित पर्यटनाला पर्याय असल्याने प्रचलित पर्यटन केंद्रासारखी प्रसिद्धी कृषी पर्यटन केंद्राला मिळेलच असे सांगता येत नाही. मनातच हा व्यवसाय शहरापासून दूर असलेल्या गावातील एखाद्या शेतकऱ्याच्या शेतावर चालत असल्याने या व्यवसायासंबंधीची माहिती आसपासच्या तसेच शहरातील लोकांना कळण्यासाठी योग्य प्रकारे कृषी पर्यटन केंद्राचे मार्केटिंग करणे गरजेचे आहे. मार्केटिंग म्हटले की टीव्हीवरच्या मोठमोठ्या जाहिराती डोळ्यासमोर येतात तसेच यासाठी लागणाऱ्या खर्चाचा विचार डोक्यात येतो. मार्केटिंग म्हणजे साध्या सोप्या भाषेत ग्राहकांच्या दर्जा ओळखणे त्यांच्या या गरजा पूर्ण करणाऱ्या आपल्या वस्तू अथवा सेवा त्यांना पुरवणे व त्यासाठी योग्य व सर्वात प्रभावी अशा मार्गाचा अवलंब करणे. त्यामुळे मार्केटिंग म्हणजे

सर्वात कठीण काम आहे अशी स्वतःची भावना करून घेण्याची गरज नाही. उलट पक्षी आपल्या सेवा जर उत्कृष्ट असतील व पर्यटकांच्या पसंतीस उतरत असतील तर आपल्या व्यवसायाचे मार्केटिंग आपोआप होऊ शकते. परंतु सर्वात पहिला कृषी पर्यटक आपल्या शेतावर येण्यासाठी म्हणजेच या व्यवसायाच्या एकदम सुरुवातीस मात्र आपल्याला मार्केटिंग तंत्राचा आधार घ्यावा लागतो.

मार्केटिंगच्या भाषेत Marketing Mix म्हणजेच मार्केटिंगचे प्रभावी साधन म्हटले जाते. या संदर्भात खालील गोष्टींचा जर आपण बारकाईने अभ्यास केला तर निश्चितच कृषी पर्यटन केंद्राचे मार्केटिंग करणे सोपे जाईल. पर्यटकांना आपल्या कृषी पर्यटन केंद्राकडे आकर्षित करू शकतो. याचा फायदा यशस्वी पर्यटन केंद्राच्या स्वरूपात दीर्घकाळ आपल्याला होईल. कृषी पर्यटनाच्या मार्केटिंगचे घटक पुढीलप्रमाणे ---

**1) कृषी पर्यटन केंद्र विविध सुविधा व उपक्रम (Product) --** कृषी पर्यटन केंद्राच्या यशस्वी मार्केटिंग करिता सर्वात महत्त्वाचे म्हणजे आपण इतरांपेक्षा सरस कसे आहोत हे ओळखणे. आपल्या कृषी पर्यटन केंद्राची त्यावरील विविध सुविधा व उपक्रमांची माहिती व त्यांचे वेगळेपण ओळखून ते इतर लोकांसमोर आणले पाहिजे. यासाठी आपण खालील गोष्टींचा अभ्यास करू शकतो.

\* आपले कृषी पर्यटन केंद्र इतर पर्यटन स्थळापेक्षा वेगळे का? व ते कसे आहे?

\* आपल्या पर्यटकांना आपण कोणत्या सोयी सुविधा देत आहोत?

\* आपल्या पर्यटन केंद्रावरील विविध उपक्रम कोणते? ते इतरांच्या पेक्षा वेगळे आहेत?

\* आपल्या पर्यटन केंद्रावर पर्यटकांना ज्ञानप्राप्ती होते का? त्यासाठी आपण काय करतो?

\* कोणत्या दुर्मिळ संधी आपण कृषी पर्यटकांना उपलब्ध करून देतो.

\* आपल्या विविध सेवा व उपक्रमातून, कृषी पर्यटन केंद्राची कोणती प्रतिमा आपल्याला निर्माण करावयाचे आहे.

\* कृषी पर्यटकांना आपण वेगळा अनुभव देऊ शकतो का?

**2) कृषी पर्यटन केंद्राची जागा (Location) -** जागा हे कृषी पर्यटन व्यवसायाच्या यशस्वी किल्ली आहे. कृषी पर्यटन केंद्राची जागा पर्यटकांच्या दृष्टीने फार महत्त्वाचे आहे. ही जागा कृषी पर्यटकांना ग्रामीण जीवनाचा वेगळा अनुभव देण्यासाठी सक्षम असावी. यासाठी खालील गोष्टींचा विचार करावा.

\* कृषी पर्यटन केंद्र कशाप्रकारे शहरी लोकांना ग्रामीण जीवनाचा अनुभव मिळवून देईल?

\* कृषी पर्यटन केंद्र इतर महत्त्वाच्या पर्यटन स्थळा जवळ आहे का?

\* कृषी पर्यटन केंद्रावरील नैसर्गिक वातावरण कसे आहे?

\* कृषी पर्यटन केंद्राचे ठिकाण पर्यटकांना प्रवासासाठी सोयीचे आहे का?

\* कृषी पर्यटन केंद्र व त्याच्या आजूबाजूचा परिसर पर्यटकांसाठी सुरक्षित आणि स्वच्छ आहे का?

**3) कृषी पर्यटन केंद्रावर आकारण्यात येणारा दर (Price) --** कृषी पर्यटन केंद्रावर विविध गोष्टीसाठी आकारण्यात येणारे किंमत म्हणजेच पर्यटकांना कृषी पर्यटनासाठी आलेला खर्च होय. यामध्ये प्रवास खर्चाचा देखील समावेश होतो. कृषी पर्यटन केंद्रावर विविध सुविधा व उपक्रमांचे दर ठरविताना आपला अपेक्षित पर्यटक वर्ग व पर्यटनाचा कालावधी गृहीत धरला पाहिजे. पर्यटनाचा विचार करताना लोक पहिल्यांदा आपल्या बजेटचा विचार करतात. पर्यटन करून आल्यावर आपली आर्थिक घडी विस्कटणार नाही. याबाबत ते जागरूक असतात.

त्यामुळे कृषी पर्यटनाचे मार्केटिंग करताना देखील आपण कृषी पर्यटकांच्या बजेटचा विचार केला पाहिजे. दर ठरविताना व त्यानुसार त्यांचे मार्केटिंग करताना सर्वसामान्य मध्यमवर्गीय लोकांना आपण लक्ष केले पाहिजे. पर्यटनासाठी अपेक्षित खर्च कृषी पर्यटन केंद्राच्या माहिती पुस्तके मध्ये दिला पाहिजे. तसेच त्याचा उल्लेख जाहिरातीमध्ये देखील केला पाहिजे.

**4) कृषी पर्यटन व्यवसाय संबंधित माणसे (People) -----** कृषी पर्यटन केंद्रात चालवताना विविध प्रकारच्या माणसांशी आपल्याला सातत्याने संबंध येतो. सर्वात प्रथम आपल्याकडील सहकारी जे आपल्याला व्यवसायात मदत करत असतात. त्यांना कर्मचारी म्हणणे टाळावे. कारण त्याने कृषी पर्यटन केंद्रावर काम करत असताना पर्यटकांना पुरवलेल्या सेवांवरच व्यवसायाचे प्रसिद्धी अवलंबून असते. कृषी पर्यटन केंद्रावर येणारे पर्यटक स्थानिक नसतात त्यामुळे बाहेरून येणाऱ्या पर्यटकांना आदरयुक्त वागणूक दिली पाहिजे. त्यांच्या भावनांचा व गरजांचा विचार करून कृषी पर्यटनातून त्यांना जास्तीत जास्त चांगला अनुभव देण्याचा प्रयत्न करावा. प्रत्येक समाधानी पर्यटक आपल्या कृषी पर्यटन केंद्राच्या प्रसिद्धीचा स्त्रोत असतो. कृषी पर्यटन केंद्रामुळे स्थानिक विकासास हातभार लागू शकतो ही भावना स्थानिक लोकांच्या मनात रुजवली पाहिजे तरच आपल्या कृषी प्रदर्शन त्यांना त्यांचा हातभार लागू शकतो.

**5) कृषी पर्यटन केंद्राचे प्रमोशन -- (Promotion)** कृषी पर्यटन केंद्राचे प्रमोशन करताना वर उल्लेखलेल्या सर्व गोष्टींचा आपल्याला अभ्यास करावा लागतो. कृषी पर्यटन केंद्राचे प्रमोशन म्हणजे, शहरातील पर्यटकांना आपल्या कृषी पर्यटन केंद्राविषयी कसे जागृत कराल, आपल्या पर्यटन केंद्रावरील विविध सेवा व उपक्रमाविषयी माहिती त्यांना कसे पुरवाल व त्यांच्या गरजा पूर्ण करण्यासाठी त्यांना कशी मदत कराल याचे तंत्रशुद्ध नियोजन होय. सुरुवातीच्या काळात प्रमोशनसाठी आपण जास्त खर्च करू शकत नाही त्यामुळे उपलब्ध पैशांमध्ये कृषी पर्यटनाच्या प्रमोशनचे नियोजन करणे हेकाम असते. यासाठी खालील प्रमाणे नियोजन करावे.

- \* स्थानिक वर्तमानपत्रातून कृषी पर्यटन केंद्र व विविध उपक्रमाविषयी माहिती देणे.
- \* लोकप्रिय मासिकामध्ये कृषी पर्यटन केंद्राविषयी माहितीपर लेख प्रसिद्ध करणे.
- \* टीव्ही चॅनलच्या माध्यमातून कृषी पर्यटन केंद्राची बातमी देणे.
- \* तालुका, जिल्हा व राज्यस्तरीय शेतकरी मेळाव्यात व प्रदर्शनात आपल्या कृषी पर्यटन केंद्राचा स्टॉल उभा राहून प्रसिद्ध करणे.
- \* कृषी पर्यटन केंद्राच्या माहितीचा फलक गावातील चौकात तसेच शहरातील बस स्टॅन्ड, रेल्वे स्टेशनवर लावणे.
- \* कृषी पर्यटन केंद्राची माहिती पुस्तिका तयार करून विविध मेळावे, प्रदर्शन व सभा या ठिकाणी वितरित करणे.
- \* कृषी पर्यटन केंद्राच्या वतीने स्थानिक विकास कार्यक्रम राबवणे. उदाहरणार्थ वृक्षारोपण, ग्रामस्वच्छता, जलसंवर्धन इत्यादी. सदर कार्यक्रमास आर्थिक मदत करणे.
- \* महाविद्यालयाच्या विद्यार्थ्यांना राष्ट्रीय सेवा योजनेच्या शिबिरा करिता जागा उपलब्ध करून देणे.
- \* कृषी पर्यटन केंद्राची वेबसाईट तयार करणे.
- \* स्थानिक हॉटेल्स, लॉज व वाहतूक संस्थांना आपल्या कृषी पर्यटन केंद्राविषयी माहिती देऊन आपल्या माहिती पुस्तिका व्यतिरिक्त करण्यासाठी त्यांच्याजवळ देणे.
- \* वरील प्रकाराबरोबरच सर्वात महत्त्वाचा घटक म्हणजे आपल्या कृषी पर्यटन केंद्रावर आलेला पर्यटक पर्यटनाच्या अनुभवाने समाजाने झाला की निश्चितच त्याच्याकडून आपल्या कृषी पर्यटन केंद्राची मुख प्रसिद्धी होऊ शकते. त्यामुळे पर्यटकांना कृषी पर्यटनाच्या अनुभवाने समाधानी करणे गरजेचे आहे.

**6) मनुष्यबळ व्यवस्थापन ---** कृषी पर्यटन व्यवसायातील मनुष्यबळ म्हणजे आपण स्वतः व आपले संपूर्ण कुटुंब परंतु जसा हा व्यवसाय वाढत व विकसित होत जातो. आपल्याला आपल्या कुटुंबा व्यतिरिक्त बाहेरील मनुष्यबळाची गरज भासू लागते. सुरुवातीच्या काळात आपल्याला या गोष्टीचा विचार करावा लागत नाही कारण कुटुंबातील सदस्य आपल्या व्यवसायासाठी पुरेशी असतात. बाहेरी लोकांना पगारे नोकर म्हणून ठेवणे एवढी आर्थिक गुंतवणूक आपण केलेली नसते. परंतु छोट्या स्वरूपात सुरू केलेला व्यवसाय योग्य नियोजन असेल तर विकसित होतो व विस्तारत जातो. विस्तारत जाणाऱ्या या व्यवसायाला योग्य आकार देण्यासाठी व्यवस्थापनाची गरज असते. त्यामुळे दीर्घकालीन ध्येय धोरण समोर ठेवून जर कृषी पर्यटन केंद्र सुरू केले असेल व सुयोग्य नियोजनाची त्या साथ असेल तर निश्चितच व्यवस्थापनाच्या अनेक अंगांपैकी मनुष्यबळ व्यवस्थापनाचा विचार सुरुवातीसच आपल्याला करावा लागेल. मनुष्यबळ व्यवस्थापनामध्ये खालील गोष्टी महत्त्वाच्या आहेत

- 1) सहकार्याचे निवड व नेमणूक
- 2) सहकार्यासाठी प्रशिक्षण व विकास
- 3) सहकारी टिकवून ठेवणे.
- 4) कामाचे मूल्यांकन

वरील प्रकारे चांगल्या लोकांची आपले सहकार्य म्हणून निवड करून, त्यांना योग्य ते प्रशिक्षण व चांगला आर्थिक मोबदला देऊन त्यांचे कृषी पर्यटन केंद्रावर नेमणूक करू शकतो. मनुष्यबळ व्यवस्थापन कृषी पर्यटन केंद्राच्या यशस्वीतेसाठी अत्यंत महत्त्वाचे असून या व्यवस्थापनातून विस्तारत जाणाऱ्या कृषी पर्यटन व्यवसायाला आपण सुयोग्य आकार देऊ शकतो. या वरील प्रकाराबरोबरच सर्वात महत्त्वाचा घटक म्हणजे आपल्या कृषी पर्यटन केंद्रावर आलेला पर्यटक कृषी पर्यटनाच्या अनुभवाने समाधानी झाला की निश्चितच त्याच्याकडून आपल्या कृषी पर्यटन केंद्राची मुख प्रसिद्धी होऊ शकते. त्यामुळे पर्यटकांना कृषी पर्यटनाच्या अनुभवाने समाधानी करणे गरजेचे आहे. अशाप्रकारे वरील सर्व गोष्टींचा संशोधनात्मक अभ्यास करून सुयोग्य नियोजनाच्या आधारे कृषी पर्यटन केंद्राचे मार्केटिंग आपण करू शकतो याकरिता या क्षेत्रातील तज्ञांचाही आपण सल्ला घेऊ शकतो.

**पर्यटन विषयक धोरणातील महत्त्वाच्या तरतुदी ----**

- 1) कृषी पर्यटन व्यवसायात शेती पूरक व्यवसाय म्हणून मान्यता देण्यात यावे.
- 2) कृषी विभागाच्या योजना या कृषी पर्यटन केंद्रांना मंजूर करण्यात याव्यात.
- 3) कृषी पर्यटन केंद्र सुरू केल्यानंतर त्याची रीतसर नोंद सातबारा तसेच आठ वर तलाठ्या मार्फत करण्यात यावी.
- 4) विज पाणी इत्यादी सुविधा शेतीच्या दराने उपलब्ध करून द्याव्यात.
- 5) कृषी पर्यटन केंद्र उपक्रमासाठी शेत जमिनीचा उपयोग किंवा वापर करण्यासाठी अकृषक वापर परवानगी घेण्याचे गरज भासू नये.

- 6) सेवा कर व्यवसाय कर कर्मणुकी कर इत्यादी करापासून सुरुवातीची काही वर्षे सूट देण्यात यावी.
  - 7) कृषी पर्यटन केंद्र सुरू करण्यासाठी सहकार्य तसेच राष्ट्रकत बँकाकडून अल्प व्याजदराने कर्ज दिले जावे.
- कृषी पर्यटनातील संभाव्य अडथळे ----** कृषी पर्यटन हा वर वर पाहता अतिशय सोपा आणि सहज करता येणारा व्यवसाय असल्याचे वाटत असले तरी प्रत्यक्षात त्यात अनेक अडचणींना तोंड द्यावे लागते. या अडचणेकडे दुर्लक्ष केल्यास हा व्यवसाय काहीसा धोक्यात येऊ शकतो म्हणून कृषी पर्यटनातील अशा संभाव्य अडचणीवर वेळीच उपाययोजना केली पाहिजे

- \* उद्धट पाहुणे
- \* व्यसन करणारे पर्यटक
- \* टवाळ खोर लोक
- \* वस्तूंची चोरी व नुकसान करणे.
- \* अपघात
- \* सेवेबाबत ग्राहकांच्या तक्रारी

**निष्कर्ष-----**

- 1) कृषी पर्यटन हा शेती व्यवसायाला उत्तम पूरक व्यवसाय असून शेतकऱ्यांच्या उत्पन्नात भर पडते.
- 2) कृषी पर्यटन विकासामध्ये अनेक अडचणींना तोंड द्यावे लागते.
- 3) कृषी पर्यटनातून शाश्वत, सामाजिक, आर्थिक आणि पर्यावरणीय विकास होत आहे.
- 4) कृषी पर्यटनातून शेतकऱ्यांना फार मोठ्या प्रमाणात रोजगार उपलब्ध होत आहे.
- 5) आज कृषी पर्यटनाला व्यवसायाचे स्वरूप प्राप्त झाले आहे
- 6) आज कृषी पर्यटन व्यवस्थेतील त्या चालू शकते कारण शहरी पर्यटकांचा गावाकडे येण्याचा ओढा हळूहळू वाढत चालला आहे.
- 7). आज कृषी पर्यटन हे शेतीवरील नैसर्गिक सृष्टी स्थळ म्हणून विकसित होत आहे.
- 8) कृषी पर्यटनाच्या माध्यमातून शेती व्यतिरिक्त अधिक उत्पन्नाचे साधन हे तयार झाले आहे.
- 9) कृषी पर्यटनमुळे त्या गावात स्वयंसहाय्यता बचत गटांना विक्री व्यवस्था उपलब्ध झाली आहे.
- 10) कृषी पर्यटनामुळे गावात निर्माण होणाऱ्या वस्तूंना ग्राहक मोठ्या प्रमाणात उपलब्ध होत आहे.
- 11) कृषी पर्यटन हे फक्त एका शेतकऱ्याच्या विकासापुरते मर्यादित नसून या माध्यमातून आपण सर्वांगीण ग्रामीण विकास करू शकतो.
- 12) कृषी पर्यटनामुळे गावात बचत गटांच्या माध्यमातून उत्पादन होणाऱ्या वस्तूंची जाहिरात होते.
- 13) कृषी पर्यटनामुळे शेतकऱ्यांमध्ये ग्राम स्वच्छतेची जागरूकता निर्माण होऊन स्वच्छ गाव सुंदर गाव ही संकल्पना प्रत्यक्षात येऊ शकते.
- 14) कृषी पर्यटनामुळे सदर गावातील ऐतिहासिक वस्तू, गावचे संस्कृती कला, सण, उत्सव, इत्यादी जुन्या पिढीकडून नवी पिढीकडे स्थलांतरित होतात. या इतिहासाच्या पाऊल खुणा ठरतात.
- 15) कृषी पर्यटनाच्या माध्यमातून परकीय चलनप्राप्त होऊ शकते...

**\* संदर्भसूची-----**

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**भारतातील मत्स्यउत्पादनाचा भौगोलिक अभ्यास****डॉ. किशोर हिरामण नेहेते***मार्गदर्शक, भूगोल विभाग प्रमुख, अरुणोदय ज्ञानप्रसारक मंडळ संचालित**महिला महाविद्यालय जळगाव. Email: khnehete@gmail.Com***निलिमा केसरीनाथ पाटील***संशोधक विद्यार्थी, एस. एन. डी. टी. महिला विद्यापीठ पुणे. मोबाइल नंबर: 7744815589**Email : nilimaraut83@gmail.com***गोषवारा**

प्रस्तुत संशोधनाच्या माध्यमातून भारतातील मत्स्य उत्पादनाचा भौगोलिक अभ्यास करण्यात आलेला आहे. भारताला तीनही बाजूला समुद्र किनारा लाभलेला असून मासेमारी हा तेथील प्रमुख व्यवसाय आहे. भारताला ७,५१६ किलोमीटर (४,६७० मैल) सागरी किनारा लाभलेला आहे. सागरी किनारीभागात ३,८२७ गावांमध्ये हा व्यवसाय चालतो आणि १,९१४ पारंपारिक मासे लॉडिंग केंद्रे आहेत. भारतातील राज्य व केंद्रशासित प्रदेशातील मासेमारी उत्पादनाचा अभ्यास प्रस्तुत संशोधनात करण्यात आला आहे.

**मूलभूत शब्द:** मत्स्य, उत्पादन, भौगोलिक

**प्रस्तावना :**

भारतातील मासेमारी हे भारताच्या अर्थव्यवस्थेतील एक प्रमुख क्षेत्र आहे ज्याचा एकूण GDP मध्ये १.०७% वाटा आहे. भारतातील मासेमारी क्षेत्र देशातील २८ दशलक्ष लोकांच्या रोजीरोटीचा आधार आहे. भारत हा जगातील तिसरा सर्वात मोठा मासे उत्पादक देश आहे ज्याचा जागतिक उत्पादनात ७.९६% वाटा आहे आणि चीननंतर मत्स्यशेतीद्वारे मासे उत्पादन करणारा दुसरा सर्वात मोठा देश आहे. नॅशनल फिशरीज डेव्हलपमेंट बोर्डाच्या मते मत्स्य उद्योगातून ३३४.४१ अब्ज रुपयांची निर्यात उत्पन्न मिळते. केंद्रसरकार पुरस्कृत योजना आर्थिक वर्ष २०२५ मध्ये निर्यातीत १ लाख कोटी रुपयांनी वाढ करतील. २०१७ ते २०२० पर्यंत या योजनांतर्गत ६५,००० मच्छीमारांना प्रशिक्षण देण्यात आले आहे. एकूण मत्स्य उत्पादनापैकी ५५% गोड्या पाण्यातील मासेमारीचा समावेश होतो. मत्स्यव्यवसाय, पशुसंवर्धन, दुग्धव्यवसाय मंत्रालयाच्या मते, मत्स्य उत्पादन १९५०-५१ मधील ७.५२ लाख टनांवरून २०१८-१९ वर्षामध्ये १२५.९० लाख टन इतके वाढले, जे १७ पटीने वाढले आहे. केरळमधील कोयलंडी बंदर हे आशियातील सर्वात मोठे मासेमारी बंदर आहे. त्यात सर्वात लांब बॅकवॉटर आहे.

भारताला ७,५१६ किलोमीटर (४,६७० मैल) सागरी किनारा लाभलेला असून किनारी भागात ३,८२७ मासेमारी गावे आणि १,९१४ पारंपारिक मासे लॉडिंग केंद्रे आहेत. भारताच्या ताज्या जलस्रोतांमध्ये १,९५,२१० किलोमीटर (१२१,३०० मैल) नद्या आणि कालवे, २.९ दशलक्ष हेक्टर लहान आणि मोठे जलाशय, २.४ दशलक्ष हेक्टर तलाव आणि सुमारे ०.८ दशलक्ष हेक्टर पूर मैदाने आणि जलकुंभांचा समावेश आहे. २०१० पर्यंत सागरी आणि गोड्या पाण्याच्या संसाधनांनी ४ दशलक्ष मेट्रिक टन पेक्षा जास्त मासे पकडण्याची एकत्रित शाश्वत मासेमारी क्षमता प्रदान केली. याशिवाय भारताने मासेमारीविषयक ज्ञान, नियामक सुधारणा आणि शाश्वतता धोरणे स्वीकारली तर भारताचे पाणी आणि नैसर्गिक संसाधने २०१० पासून ३.९ दशलक्ष मेट्रिक टन माशांच्या कापणी पातळीपासून जलसंवर्धन (मत्स्य शेती) मध्ये दहापट वाढीची क्षमता देतात.

**अभ्यास क्षेत्राची ओळख:**

क्षेत्रफळाच्या दृष्टीने जगात सातव्या क्रमांकावर असलेला भारत देश आशिया खंडाच्या दक्षिण भागात पसरलेला आहे. भारताने व्यापलेल्या आशियाच्या भूभागास 'भारतीय उपखंड' म्हणून ओळखले जाते. भारतीय उपखंडात भारत, पाकिस्तान, नेपाळ, भूतान, बांगलादेश, श्रीलंका व मालदीव या राष्ट्रांचा समावेश होतो.

**भारताचे स्थान व विस्तार:**

भारत उत्तर पूर्व गोलार्धात वसलेला असून त्याचे स्थान दक्षिण आशियाच्या मध्यात आहे. भारताचा अक्षवृत्तीय विस्तार हा ८°४'२८" उत्तर ते ३७°६'५३" उत्तर अक्षांश असा आहे. भारताचा रेखावृत्तीय विस्तार हा ६८°७'३३" पूर्व ते ९७°२५'४७" पूर्व रेखांश असा आहे. भारताच्या वायव्येस पाकिस्तान व अफगाणिस्तान, उत्तरेस चीन, नेपाळ, भूतान

दक्षिणेस श्रीलंका, आग्नेयेस इंडोनेशिया, नैऋत्येस मालदीव, पूर्वेस म्यानमार, ब्रह्मदेश व बांगलादेश ही राष्ट्रे आहेत. त्याचबरोबर पूर्वेस बंगालचा उपसागर, पश्चिमेस अरबी समुद्र, दक्षिणेस हिंदी महासागर आहे. भारताचे एकूण क्षेत्रफळ ३२,८७,२६३ चौरस किलोमीटर असून जागतिक क्षेत्रफळाच्या २.४२% क्षेत्र भारताने व्यापलेले आहे. भारताची दक्षिण उत्तर लांबी ३२१४ किलोमीटर इतकी असून पूर्व पश्चिम लांबी ही २९३३ किलोमीटर इतकी आहे.

### भारतातील राज्य व केंद्रशासित प्रदेशा नुसार मत्स्यउत्पादन:

राज्य व केंद्रशासित प्रदेश	मत्स्य उत्पादन ( लाख टन )	एकूण %
आंध्र प्रदेश	४१.७४	२९.४७%
पश्चिम बंगाल	१७.८२	१२.५८%
गुजरात	०८.५९	०६.०६%
ओडीसा	०८.१८	०५.७८%
तामिळनाडू	०७.५७	०५.३४%
उत्तर प्रदेश	०६.९९	०४.९४
केरळ	०६.०८	०४.८०%
बिहार	०६.४१	०४.५३%
कर्नाटक	०६.३२	०४.४६%
छत्तीसगड	०५.७२	०४.०४%
महाराष्ट्र	०५.६१	०३.४९%
आसाम	०३.७३	०२.७३%
तेलंगणा	०३	०२.१२%
झारखंड	०२.२३	०१.५७%
मध्य प्रदेश	०२	०१.४१%
हरियाणा	०१.९१	०१.३५%
पंजाब	०१.५१	०१.०७%
राजस्थान	०१.१६	०.८२%
गोवा	०१.०५	०.७४%
त्रिपुरा	०.७८	०.५५%
पाँडीचेरी	०.५१	०.३६%
अंदमान आणि निकोबार बेटे	०.४	०.२८%
दमण आणि दीव	०.३२	०.२३%
मणिपूर	०.३२	०.२३%
जम्मू आणि काश्मीर	०.२१	०.१५%
लक्षद्वीप	०.२	०.१४%
हिमाचल प्रदेश	०.१४	०.१०%
मेघालय	०.१४	०.१०%
नागालँड	०.०९	०.०६%
मिझोरम	०.०७	०.०५%
अरुणाचल प्रदेश	०.०५	०.०४%
उत्तराखंड	०.०५	०.०४%
चंदीगड	०.०१	०.०१%
दिल्ली	०.०१	०.०१%
दादर आणि नगर हवेली	-	-
सिक्कीम	-	-
संपूर्ण भारत	१४१.६४	

स्त्रोत : मत्स्य व्यवसाय आकडेवारी, मत्स्य पालन पशुसंवर्धन आणि दुग्ध व्यवसाय मंत्रालय पुस्तिका

**उद्दिष्टे :**

१. भारतामधील मासेमारी व्यवसायाचा अभ्यास करणे.
२. भारतातील राज्यानुसार मत्स्य उत्पादनाचा अभ्यास करणे.

**संशोधन पद्धती :**

प्रस्तुत शोधनिबंधासाठी दुय्यम स्त्रोताचा आधार घेतला आहे. पुस्तके, मासिके, संदर्भ ग्रंथ, वर्तमानपत्रे, वेबसाईट इत्यादी द्वारे मिळालेल्या तथ्यांचे विश्लेषण करून समस्या जाणून घेऊन त्यावर उपाययोजनांची मांडणी केली आहे.

**निष्कर्ष :**

१. भारतामधील सर्वाधिक मासेमारी उत्पादनामध्ये अग्रेसर असणारे राज्य आंध्र प्रदेश आहे तसेच त्याखालोखाल पश्चिम बंगाल व गुजरात या राज्यांचा क्रमांक लागतो.
२. सर्वाधिक कमी मासेमारी उत्पादन हे दिल्ली, चंदीगड, उत्तराखंड, अरुणाचल प्रदेश या राज्यांमध्ये होते.
३. भारतामधील मासेमारी उत्पादनानुसार वितरण पाहता दमण आणि दिव तसेच मणिपूर येथील मासेमारीचे उत्पादन सारखेच पाहावयास मिळते.
४. हिमाचल प्रदेश आणि मेघालय येथील उत्पादन सारखेच असून ते ०.१४% लाख टन आहे. या राज्यांची टक्केवारी ही ०.१०% एवढी आहे
५. अरुणाचल प्रदेश उत्तराखंड या राज्यांमध्ये देखील सारखेच उत्पादन होते . त्याचबरोबर चंदीगड व दिल्ली या ठिकाणी देखील मासेमारी उत्पादन हे ०.०१ लाख टन आहे व याची टक्केवारी देखील सारखीच आहे.
६. वरील तक्त्यावरून असे लक्षात येते की भारतामध्ये अधिकांश मासेमारी ही खान्या पाण्यातील असून किनारी भागात जास्त होताना दिसून येते.

**उपाययोजना :**

१. प्रत्येक राज्यात मत्स्य उत्पादन क्षमता लक्षात घेऊन उत्पादन वाढीसाठी स्थानिक मच्छीमारांना प्रशिक्षण देणे.
२. स्थानिक मच्छीमारांना मासे निर्यात करण्यासाठी बाजारपेठा उपलब्ध करून देणे.
३. उत्पादन वाढीसाठी नौका बांधणीसाठी आवश्यक त्या साधनांच्या खरेदीसाठी सरकारी योजनांद्वारे अर्थसहाय्य करणे .
४. पारंपारिक पद्धतीने मासेमारी करण्यास मच्छीमारांना प्रोत्साहित करणे.
५. किनारपट्टीच्या भागात बंदरांचा विकास करणे.

**संदर्भ ग्रंथ सूची**

अग्रवाल एस.सी.(१९९०) फिशरी मॅनेजमेंट, आशिष पब्लिकेशन हाऊस न्यू दिल्ली.

घारपुरे विठ्ठल (२००६) पिंपळापुरे अँड कंपनी पब्लिशर्स, नागपूर

जोशी शंकर विठ्ठल (१९९७) गोज्या पाण्यातील मत्स्यशेती, कॉन्टिनेन्टल प्रकाशन, पुणे

जोशी विजय पांडुरंग (२०२०) मत्स्य शेती तंत्र आणि मंत्र, नवचैतन्य प्रकाशन, बोरिवली (प.) मुंबई.

मत्स्य व्यवसाय आकडेवारी, मत्स्यपालन, पशुसंवर्धन आणि दुग्ध व्यवसाय मंत्रालय पुस्तिका.

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**महाराष्ट्रातील वर्धा जिल्ह्यातील शेतकऱ्यांच्या उत्पन्नावर पीक विम्याचा परिणाम****श्री. नितीन दादाराव गायकवाड**

संशोधक, विद्याभारती कॉलेज ता. सेलू जि. वर्धा (महाराष्ट्र)

(niteen.gayakwad@gmail.com)

**डॉ. सिद्धार्थ झा. नागदिवे**

मार्गदर्शक, (सहाय्यक प्राध्यापक), विद्याभारती कॉलेज ता. सेलू जि. वर्धा (महाराष्ट्र)

(siddharth.sir191919@gmail.com)

**सारांश**

शेतीच्या वाढत्या व्यापारीकरणासह, प्रतिकूल परिस्थितींमुळे होणाऱ्या नुकसानाचे प्रमाण वाढत आहे. असे नुकसान कमी करून शेतकऱ्यांचे संरक्षण कसे करायचे हा प्रश्न आहे. महाराष्ट्रातील वर्धा जिल्ह्यात एक अभ्यास करण्यात आला, जो उत्तरदात्यांचे मार्केटिंग ज्ञान किती आहे आणि अभ्यास क्षेत्रात पीक विमा योजनेअंतर्गत त्यांना येणाऱ्या समस्या ओळखण्यासाठी केला गेला. वर्धा जिल्ह्यात फक्त १२ टक्के शेतकऱ्यांना पीक विमा योजनेचा लाभ मिळतो आणि उर्वरित ८२% शेतकऱ्यांना कोणत्याही पीक विमा योजनेचा लाभ मिळाला नाही. म्हणून, शेतकऱ्यांना पीक विमा योजनेबद्दल अधिक प्रचार करावा जेणेकरून त्यांचे उत्पन्न वाढण्यास मदत होईल.

**कीवर्ड्स:** शेती, जागरूकता, पीक विमा, परिणाम, शेतकऱ्यांचे उत्पन्न.

**प्रस्तावना**

गेल्या काही वर्षांपासून, केंद्र आणि राज्य सरकारे या आपत्तींचा परिणाम कमी करण्यासाठी कर्जाचे पुनर्निर्धारण, कर्जे आणि/किंवा व्याज माफ करणे यासारखे अनेक मार्ग वापरत आहेत. हे उपाय बहुतेक भरपाई स्वरूपाचे आहेत आणि शेतकऱ्यांच्या जोखीम घेण्याच्या स्वभावाची शेती करण्यास असमर्थ आहेत. कॅलम एट अल. (२००२) यांनी पीक विमा खरेदी करणाऱ्या कृषी उत्पादकांनी इनपुट वापराने एक सैद्धांतिक मॉडेल विकसित केले आहे आणि त्यामुळे ते नैतिक धोक्यात येऊ शकतात. वेगवेगळ्या प्रकारच्या जोखमींपासून शेतकऱ्यांच्या अर्थव्यवस्थेचे संरक्षण करण्याची सर्वात तर्कसंगत पद्धत म्हणजे वेगवेगळ्या जोखमींच्या संभाव्य प्रतिकूल परिणामांपासून काही प्रकारचा विमा प्रदान करणे. मणी एट अल. (२०१२) यांना आढळले की शेतकरी आणि विमा प्रदात्यामधील संवादातील अंतरामुळे पीक विमा योजनांमध्ये त्यांचा सहभाग आणि त्यांच्या बँक खात्यात जमा झालेल्या भरपाईच्या रकमेबद्दल शेतकरी खात्री बाळगत नाहीत. पिएरो (२००८) यांनी पीक/हवामान सूक्ष्म विमा (एमआय) तसेच "सूक्ष्म विमा संबंधित उत्पादने आणि सेवांमध्ये सहभाग" मध्ये खिश्चन एडच्या स्वारस्याचे विश्लेषण केले. म्हणूनच, पीक विमा कार्यक्रम हा केवळ पीक अपयशाच्या प्रतिकूल परिणामांपासून शेती अर्थव्यवस्थेचे संरक्षण करण्यासाठी एक बचाव म्हणून विचारात घेतला जाऊ शकत नाही तर शेतीतील सुधारणांवर परिणाम करणाऱ्या नवीन तंत्रज्ञानाचा वापर करण्याच्या जोखीम पत्करण्यासाठी शेतकऱ्यांना प्रोत्साहन म्हणून देखील विचारात घेतले जाऊ शकते. स्पष्टपणे, पीक विमा कार्यक्रमाच्या वाढीसह शेतीच्या आधुनिकीकरणाची प्रक्रिया वेगवान केली जाऊ शकते. कुमार (२०१३) यांनी आंध्र प्रदेशातील कृष्णा जिल्ह्यातील नुझविद येथे जागरूकता पातळी मोजली आणि शेतकऱ्यांची पीक विम्यासाठी पैसे देण्याची धारणा आणि शेतकऱ्यांची तयारी ओळखली. १९६५ मध्ये, केंद्र सरकारने पीक विमा विधेयक सादर केले आणि घटक राज्य सरकारांना त्यांचे मत जाणून घेण्यासाठी अनिवार्य आधारावर पीक विम्याची एक आदर्श योजना पाठवली. या विधेयकात केंद्र सरकारने राज्यांच्या नुकसानभरपाईच्या जबाबदाऱ्या पूर्ण करण्यासाठी पुनर्विमा योजना तयार करण्याची तरतूद केली होती. तथापि, खूप जास्त आर्थिक दायित्व असल्याने कोणत्याही राज्याने ही योजना स्वीकारली नाही. राज्य सरकारांचे प्रतिसाद मिळाल्यानंतर, जुलै १९७० मध्ये स्थापन झालेल्या तत्कालीन कृषी किंमत आयोगाच्या अध्यक्षतेखालील तज्ञ समितीने या विषयाचा तपशीलवार विचार केला होता, ज्याने या विषयाच्या आर्थिक, प्रशासकीय, आर्थिक आणि विमांकीय परिणामांची संपूर्ण तपासणी केली होती. यावर वेगवेगळे प्रयोग मर्यादित, तात्पुरत्या आणि विखुरलेल्या प्रमाणात पीक विमा १९७२-७३ मध्ये सुरू झाला. दास आणि रे (२०१२) यांनी असा निष्कर्ष काढला की बाजारातील जोखीम कव्हर करणे आणि शेतकऱ्यांना पीक विम्याबद्दल अधिक माहिती मिळविण्यात मदत करण्यासाठी आणि लोकप्रिय करण्यासाठी अधिक जाहिराती देणे. सिंग आणि जोगी (२०११),

## संशोधनाची उद्दिष्टे

- शेतकऱ्यांना कमी प्रीमियम भरावा लागेल, पूर्वीच्या मर्यादितपेक्षा पूर्ण विमा रक्कम मिळेल.
- पीक विमा योजनांखालील क्षेत्राचे कवरेज सध्याच्या २३ टक्क्यांवरून एकूण पीक क्षेत्राच्या ५० टक्क्यांपर्यंत वाढवण्यासाठी प्रयत्न केले जातील.
- पिकांच्या नुकसानीचा जलद अंदाज घेण्यासाठी आणि दाव्यांच्या लवकर निपटारा करण्यासाठी रिमोट सेन्सिंग तंत्रज्ञान, स्मार्ट फोन आणि ड्रोनचा वापर केला जाईल.

## प्रधानमंत्री पीक विमा योजना (PMFBY)

NAIS रब्बी-१९९९ पासून राज्यात राबवली जात आहे आणि PMFBY खरीप २०१६ पासून लागू करण्यात आली आहे. NAIS/MNAIS ची कमतरता कमी करून ती बदलली आहे. शेतकऱ्यांना पावसाची अस्थिरता, कीटकांचा हल्ला आणि पीक रोगांचा सामना करावा लागत आहे, त्यामुळे PMFY शेती अनिश्चिततेचा धोका कमी करण्यास मदत करेल. पीक विमा योजना लहान आणि सीमांत शेतकऱ्यांमध्ये जागरूकता कमी आहे आणि मोठ्या शेतकऱ्यांमध्ये जागरूकता जास्त आहे हे उघड झाले. आतापर्यंत आपल्याला हवामान विम्यासह अनेक उत्पादनांचा अनुभव आहे. पुढे दिलेल्या माहितीनुसार, भूतकाळातील अनुभव आणि सध्या विविध उत्पादनांची उपलब्धता याबद्दल थोडक्यात माहिती दिली आहे. जरी कृषी विमा मोठ्या प्रमाणात सार्वजनिक क्षेत्रात असला तरी, हवामान विम्यामध्ये काही खाजगी प्रयत्न काही काळापासून सुरू आहेत. त्यांचा अनुभव इतका निराशाजनक नाही. खरे आव्हान म्हणजे वितरण वाढवणे आणि जलद दाव्यांचा निपटारा सुनिश्चित करणे. अशाप्रकारे, भारतात १९७२ पासून सार्वजनिकरित्या प्रशासित पीक विमा योजना आहे. उवनेश्वरन आणि मोहनप्रिया (२०१४) यांनी उघड केले की बहुसंख्य (३० टक्के) शेतकरी पीक विमा योजनांबाबत असमाधानी आहेत आणि २७ टक्के शेतकरी अत्यंत असमाधानी आहेत. अल्प प्रमाणात (१५ टक्के) शेतकरी पीक विमा योजनांबाबत अत्यंत समाधानी आहेत. वेळोवेळी सुरू केलेल्या योजनेच्या सर्व प्रकारांमध्ये त्रुटी होत्या. तरीही भारत एकटा नाही जिथे सार्वजनिक पीक विमा यशस्वी झालेला नाही. विकसित आणि विकसनशील दोन्ही देशांमध्ये अशा विमा योजनांनी प्रभावी उत्पादन न देता नुकसान केले आहे. पीक अपयशाशी संबंधित खर्च कमी करण्यासाठी शेतकऱ्यांना सार्वजनिक पीक विमा योजना उपलब्ध आहेत. तथापि, या योजना नैतिक धोक्यांमुळे प्रस्त आहेत आणि खूप महाग आहेत कारण प्रत्येक शेतकऱ्याच्या पीक नुकसान मूल्यांकनाद्वारे देयक पात्रता निश्चित केली जाते. अशी भावना आहे की ही अजिबात फायदेशीर योजना नाही. अलिकडेच एनडीए सरकारने नवीन पीक विमा योजना सुरू केली आहे ज्यामध्ये खालील तपशीलांचा समावेश आहेएका ऐतिहासिक पाऊल म्हणून, सरकारने प्रधानमंत्री फसल विमा योजना सुरू केली आहे. प्रधानमंत्री फसल विमा योजना ही विद्यमान राष्ट्रीय कृषी विमा योजना (NAIS) आणि सुधारित NAIS (MNIAS) ची जागा घेईल. UPIS नावाची एक नवीन पॉयलट योजना देखील मंजूर करण्यात आली आहे (तक्ता १). पीक विमा योजनांतर्गत, पुढील तीन वर्षांत सध्याच्या २३ टक्क्यांवरून एकूण पीक क्षेत्राच्या ५० टक्के क्षेत्रापर्यंत वाढविण्यासाठी प्रयत्न केले जातील (तक्ता २). नवीन पीक योजना शेतकरी हिताच्या आहेत आणि मंत्रालये/विभाग, नीती आयोग, राज्य सरकारे, विमा नियामक आणि विकास प्राधिकरण, विमा कंपन्या इत्यादींसह विविध भागधारकांशी व्यापक सल्लामसलत केल्यानंतर तयार करण्यात आल्या आहेत.

## महाराष्ट्रातील पीक विमा

डिसेंबर २०१३ मध्ये महाराष्ट्राच्या कृषी विभागाने राज्यातील शेती विकासासाठी कृती आराखडा तयार करण्यासाठी एक उच्चस्तरीय समिती स्थापन केली. समितीने प्रस्तावित केले आहे की, उत्पादन आणि कापणीनंतरच्या टप्प्यात लहान उत्पादकांना आधार देण्यासाठी संस्थात्मक संरचना विकसित केल्या पाहिजेत, तर राज्यांच्या वाढीव आर्थिक विकासासाठी श्रमप्रधान कृषी विकास हा आधार असावा. उत्पादनाकडे पद्धतशीर दृष्टिकोन ठेवून विपणनाकडे योग्य लक्ष दिले तर कृषी विकासाला गती मिळू शकते. समितीने प्रगतीशील शेतकऱ्यांची अनेक प्रकरणे नोंदवली आहेत जी मोठ्या क्षेत्रांपर्यंत वाढवता येतील असे अहवाल दिले आहेत. त्यांनी असा निष्कर्ष काढला की महाराष्ट्रातील शेतीचा भविष्यातील विकास अशा नवोपक्रमांवर आधारित असेल जे वाढीव उत्पादकता सुनिश्चित करतील, उच्च दर्जाचे आणि योग्य मानकांना प्रोत्साहन देणाऱ्या निकषांची अंमलबजावणी करतील, पर्यावरणाचे रक्षण करतील आणि शेतीच्या कामकाजात आर्थिक नफा आणि शाश्वतता आणतील. समितीने अशी कल्पना केली की पाण्याचा इष्टतम वापर, नवीन उच्च उत्पन्न देणाऱ्या संकरित जातींचा परिचय, IPM आणि INM तंत्रज्ञानाचा अवलंब, उत्पादन निविष्टांच्या वापरात वाढलेली कार्यक्षमता आणि सुधारित पीक व्यवस्थापन पद्धतींचा प्रभावी उत्पादन आणि प्रसार

याद्वारे उत्पादकतेत लक्षणीय वाढ साध्य केली जाईल. उत्पादक, ग्राहक, प्रक्रियाकार आणि निर्यातदार यांच्यातील प्रभावी एकात्मतेमुळे उत्पादकता आणि नफ्यात वाढ आणि शाश्वतता येईल.

### महाराष्ट्रातील पीक विम्याचा संक्षिप्त इतिहास

१९७२-७३ पासून मर्यादित, तात्पुरत्या आणि विखुरलेल्या प्रमाणात भारतात पीक विम्याचे वेगवेगळे प्रयोग सुरू झाले. १९७२-७३ मध्ये, भारतीय जीवन विमा महामंडळाच्या सामान्य विमा विभागाने H-5 कापसावर पीक विमा योजना सुरू केली. नंतर १९७२ मध्ये, सामान्य विमा व्यवसायाचे राष्ट्रीयीकरण करण्यात आले आणि संसदेच्या कायद्याद्वारे, भारतीय सामान्य विमा महामंडळ (GIC) ची स्थापना करण्यात आली. त्यानंतर प्राध्यापक व्ही.एम. दांडेकर यांनी सादर केलेल्या अहवालाच्या आधारे पायलट पीक विमा योजना PCIS (१९७९-८४) सुरू करण्यात आली. हा अहवाल एकसंध क्षेत्र दृष्टिकोनावर आधारित होता. या योजनेत अन्न पिके, तेलबिया, कापूस बटाटा यांचा समावेश होता. हे केवळ स्वेच्छेने शेतकऱ्यांना कर्ज घेण्यापुरते मर्यादित होते.

अभ्यास क्षेत्राचा परिचय

महाराष्ट्र सरकारने बागायती पिकांच्या क्षेत्र विस्तारासाठी क्लस्टरची ओळख पटवली आहे ज्यामध्ये वर्धा,

### तक्ता १: महाराष्ट्रातील पीक विमा योजनेअंतर्गत येणारे क्षेत्र

Particular	Season	Maharashtra	India
NAIS	Kharif	25,36,198	24,42,59,615
	Rabi	38,50,010	8,50,81,958
WBCIS	Kharif	5,52,359	41,34,0554
	Rabi	12,691	2,18,64,720
MNAIS	Kharif	42,812	51,44,978
	Rabi	6,809	17,73,245

### महाराष्ट्रातील पीक विम्याचे मूल्यांकन

महाराष्ट्र हे औद्योगिक आणि आता माहिती तंत्रज्ञानाचे केंद्र म्हणून ओळखले जाते, कृषी क्षेत्र हे राज्याचा कणा राहिले आहे. २०११ च्या जनगणनेनुसार, सुमारे ५.७ टक्के रोजगार शेती आणि संलग्न क्षेत्रात गुंतलेले आहेत. महाराष्ट्र हे एक महत्त्वाचे राज्य आहे लोकसंख्येची मोठी संख्या पावसावर अवलंबून असलेल्या शेतीवर उपजीविकेचा प्रमुख स्रोत म्हणून अवलंबून आहे आणि दुष्काळ, गारपीट, अति तापमान आणि अवकाळी पाऊस यासारख्या हवामानातील चढउतारांना बळी पडते, त्यामुळे पीक विमा योजनेची यशस्वी अंमलबजावणी राज्यासाठी खूप महत्त्वाची आहे. राज्याने विविध विमा योजनांच्या अंमलबजावणीत चांगली कामगिरी केली आहे, ज्याचा मुख्य लाभार्थीमध्ये मोठा वाटा आहे. १.९ कोटी विमाधारक शेतकरी भारतात पहिल्या क्रमांकावर आहेत (आर. जयकुमार वरदान आणि प्रमोद कुमार, २०१२) आणि भारतातील एकूण विमा क्षेत्र (१० टक्के). २०१६ च्या खरीपात पीएमएफबीवायची नवीन प्रमुख योजना लागू होईपर्यंत महाराष्ट्रात, एनएआयएस आणि डब्ल्यूबीसीआयएस या प्रमुख योजना आहेत.

### राष्ट्रीय कृषी विमा योजना (NAIS)

महाराष्ट्र सरकारने १९९९-२००० च्या रब्बी हंगामापासून NAIS लागू केले आहे. पूर, पूर, भूस्खलन, दुष्काळ, कीटक आणि रोग, नैसर्गिक आग, वीज, वादळ, गारपीट, चक्रीवादळ इत्यादी नैसर्गिक अप्रतिबंधनीय जोखीमांमुळे होणाऱ्या उत्पन्नाच्या नुकसानाची भरपाई करण्यासाठी हे एक व्यापक साधन म्हणून संकल्पित करण्यात आले होते आणि कर्जदार आणि कर्जदार नसलेल्या दोन्ही शेतकऱ्यांना आणि सर्व अन्न आणि तेलबिया पिकांसह वार्षिक बागायती/व्यावसायिक पिकांसह पिकांना अधिक संरक्षण प्रदान केले होते. NAIS २५ राज्ये आणि २ संघांनी लागू केले होते.

### NAIS ची कामगिरी

२०१०-११ ते २०१५-१६ पर्यंत महाराष्ट्रातील NAIS योजनेचा मूलभूत डेटा

NAIS अंतर्गत येणाऱ्या एकूण शेतकऱ्यांची संख्या २००९-१० मध्ये ३१.८३ लाख शेतकऱ्यांवरून ११६ पर्यंत चढ-उतार होत आहे. २०१३-१४ मध्ये दुष्काळ पडल्यामुळे २०१५-१६ मध्ये ७६ लाख शेतकऱ्यांनी पिके घेतली नाहीत. विमा नसलेल्या क्षेत्राची एकूण संख्या २०१०-११ मध्ये १३.१२ लक्ष हेक्टरवरून २०१५-१६ मध्ये ७९.९३ लक्ष हेक्टर इतकी लक्षणीय वाढ दर्शवते. या सहा वर्षांच्या कालावधीत सरासरी ४० टक्के विमाधारक शेतकऱ्यांना भरपाई मिळाली

आहे. सरासरी, सहा वर्षांच्या कालावधीत, महाराष्ट्रात NAIS च्या प्रीमियम रेशनचा दावा ५.२ आहे. ते असे म्हणू शकते की भरलेले दावे भरलेल्या प्रीमियमपेक्षा जवळजवळ पाच पट जास्त आहेत.

### NAIS ची उद्दिष्टे

१. नैसर्गिक आपत्ती, कीटक आणि रोगांमुळे अधिसूचित पीकांपैकी कोणतेही अयशस्वी झाल्यास शेतकऱ्यांना विमा संरक्षण आणि आर्थिक सहाय्य प्रदान करणे.
२. शेतकऱ्यांना प्रगतीशील शेती पद्धती, उच्च-मूल्य असलेल्या इनपुट आणि शेतीमध्ये उच्च तंत्रज्ञानाचा अवलंब करण्यास प्रोत्साहित करणे.
३. विशेषतः आपत्तीच्या काळात शेतीचे उत्पन्न स्थिर करण्यास मदत करणे.

हवामान आधारित पीक विमा योजना (WBCIS)

२००८ च्या रब्बी हंगामापासून, २००७ च्या केंद्रीय अर्थसंकल्पात निवडक भागात प्रायोगिक तत्वावर हवामान आधारित पीक विमा योजना (WBCIS) जाहीर करण्यात आली. १६ राज्यांमधील सुमारे २३० जिल्ह्यांमध्ये प्रायोगिक तत्वावर WBCIS ची अंमलबजावणी करण्यात आली आहे.

WBCIS चा उद्देश शेतकऱ्यांना प्रतिकूल हवामान घटनांपासून विमा संरक्षण प्रदान करणे आहे, जसे की कमी पाऊस आणि जास्त पाऊस, जास्त किंवा कमी तापमान, आर्द्रता

इ. ज्यामुळे पीक उत्पादनावर प्रतिकूल परिणाम होतो. याचा फायदा म्हणजे दावे कमीत कमी वेळेत निकाली काढणे. याशिवाय, शेतकऱ्यांनी वार्षिक व्यावसायिक/बागपणी पिकांसाठी देय असलेल्या प्रीमियमवर मर्यादा घालण्यात आली आहे.

### जिल्हावार WBCIS अंतर्गत विमा उतरवलेल्या शेतकऱ्यांचा वाटा.

जिल्ह्यांना एकूण विमा उतरवलेल्या शेतकऱ्यांच्या संख्येतील टक्केवारीच्या हिशोबाने दाखवले आहे. उत्तर भागातील जळगाव, अहमदनगर आणि नाशिक हे जिल्हे सर्वोत्तम कामगिरी करणारे जिल्हे आहेत, जे राज्यातील एकूण विमा उतरवलेल्या क्षेत्रात ५० टक्क्यांहून अधिक वाटा देतात. महाराष्ट्रात आणि पावसाळी क्षेत्राचे प्राबल्य असलेल्या विदर्भात विमा संरक्षण खूपच कमी आहे. २०१४-१५ च्या कालावधीत WBCIS अंतर्गत येणाऱ्या जिल्हावार शेतकऱ्यांनी वर दाखवले आहे की जळगाव जिल्ह्यात सुमारे ३१.६२ टक्के शेतकरी विमा उतरवतात आणि जिल्ह्यात केळी हे प्रमुख फळबागांचे पीक आहे.

### साहित्य पुनरावलोकन

कृषी क्षेत्रातील जोखीम व्यवस्थापनासाठी एक साधन म्हणून पीक विम्याचे मूल्य अनेक अभ्यासांनी अधोरेखित केले आहे. हवामानाशी संबंधित आणि बाजारपेठेशी संबंधित जोखीमांचा शेतकऱ्यांवर होणारा परिणाम कमी करण्याची त्याची क्षमता हा व्यापक संशोधनाचा विषय आहे. पीक विमा प्रणालींवरील साहित्य, त्यांचे कृषी शाश्वततेवर होणारे परिणाम, त्यांची अंमलबजावणी करण्यात येणाऱ्या अडचणी आणि शेतकऱ्यांचे ज्ञान आणि या योजनांविषयीचे दृष्टिकोन या विभागात पुनरावलोकन केले आहेत. दुष्काळ, पूर आणि कीटकांच्या हल्ल्यांसारख्या नैसर्गिक आपत्तींमुळे पिके अपयशी ठरू शकतात, ज्यामुळे शेतकऱ्यांचे आर्थिक नुकसान होऊ शकते. पीक विमा हा या जोखमींपासून संरक्षण करण्याचा एक मार्ग आहे. मिश्रा आणि कुमार (२०१९) हे अशा विद्वानांपैकी आहेत ज्यांनी शेतीची लवचिकता वाढविण्यासाठी आणि शेतीचे उत्पन्न स्थिर करण्यासाठी पीक विम्याचे महत्त्व अधोरेखित केले आहे. त्यांच्या संशोधनातून असे दिसून येते की चांगल्या प्रकारे अंमलात आणलेल्या विमा कार्यक्रमांद्वारे शेतकऱ्यांना अधिक उत्पादक शेती पद्धती आणि तंत्रज्ञानात गुंतवणूक करण्यास प्रोत्साहित केले जाऊ शकते. पीक विमा प्रणाली यशस्वी होण्यासाठी, शेतकऱ्यांना त्यांच्या पर्यायांबद्दल चांगली माहिती असणे अत्यंत महत्वाचे आहे. पाटील आणि भोसले (२०१७) यांनी सांगितल्याप्रमाणे, अनेक शेतकऱ्यांना त्यांच्यासाठी उपलब्ध असलेल्या पीक विमा योजनांविषयी माहिती नसते किंवा त्यांना मर्यादित समज असते. अंमलबजावणी संस्थांना पुरेशी माहिती प्रसारित करण्यात आणि पोहोच आयोजित करण्यात वारंवार अपयश आल्याने जागरूकतेचा अभाव निर्माण होतो. पीक विम्याचा वापर कमी-अधिक प्रमाणात केला जातो आणि शेतकऱ्यांना त्याची व्यावहारिकता आणि विश्वासाहतेबद्दल कसे वाटते यावर अवलंबून असते. रेड्डी आणि स्वेन (२०१८) यांच्या मते, विमा पुरवठादारांवरील त्यांचा विश्वास आणि दाव्याच्या प्रक्रियेतील त्यांच्या भूतकाळातील अनुभवांमुळे पीक विमा सध्याचा अभ्यास १९७०-७१ ते २००१-०२ या ३२ वर्षांच्या कालावधीसाठी वेगवेगळ्या सरकारी प्रमुख पिकांचे क्षेत्र, उत्पादन आणि उत्पन्नाचा वाढीचा दर, पीक पद्धतीतील बदल आणि पीक विविधतेचा कल आणि पीक तीव्रता तपासण्यात आली आहे. प्रमुख पिकांचे क्षेत्र,

उत्पादन आणि उत्पन्नाचा चक्रवाढ दर दोन उप-कालावधी उदा. कालावधी I (1970-71 ते 1985-86) आणि कालावधी II (1986-87 ते 2001-02) साठी अंदाजित केला गेला. परिणामांवरून असे दिसून आले की वर्धा जिल्ह्यात तांदूळ (- 2.99 टक्के), बाजरी (-5.64 टक्के) आणि इतर पिकांसाठी क्षेत्र वाढीचा दर लक्षणीयरीत्या घटला आहे. I. दरम्यान उत्पादन वाढीचा दर लक्षणीयरीत्या घसरला. तांदूळ (-16.97 टक्के) आणि बाजरी (-6.74 टक्के). सोयाबीन वगळता सर्व पिकांचा उत्पादन वाढीचा दर २०१५ च्या कालावधीत स्थिर होता. पीक पद्धतीमध्ये कापूस (32.72%), सोयाबीन (31.55%), कबुतर (12.10%) आणि खरीप ज्वारी (10.04%) ही पिके प्रमुख पीक पद्धती (86.41 टक्के) आहेत. अभ्यास कालावधीत, पीक विविधतेचा कल आणि पीक तीव्रता लक्षणीय वाढली.

### संशोधन उद्दिष्टे:

- वर्धा जिल्ह्यातील पीक विमा योजनांबाबत शेतकऱ्यांमधील जागरूकतेच्या पातळीचे मूल्यांकन करणे.
- पीक विम्याचे फायदे आणि आव्हाने याबद्दल शेतकऱ्यांच्या धारणांचे परीक्षण करणे.
- पीक विम्यात सहभागी होण्यासाठी शेतकऱ्यांच्या निर्णयांवर परिणाम करणारे सामाजिक-आर्थिक घटक ओळखणे.
- पीक विमा योजनांची पोहोच आणि प्रभावीता वाढविण्यासाठी शिफारसी प्रदान करणे.

गृहीतक: शून्य गृहीतक (H<sub>0</sub>): वर्धा जिल्ह्यातील पीक विम्याच्या फायद्यांबद्दल आणि आव्हानांबद्दल शेतकऱ्यांच्या धारणांमध्ये कोणताही महत्त्वपूर्ण फरक नाही.

पर्यायी गृहीतक (H<sub>1</sub>): वर्धा जिल्ह्यातील पीक विम्याच्या फायद्यांबद्दल आणि आव्हानांबद्दल शेतकऱ्यांच्या धारणांमध्ये महत्त्वपूर्ण फरक आहे.

पीएमएफबीवाय २०१६ मध्ये सुरू करण्यात आला आणि भारतातील सर्व प्रचलित उत्पन्न विमा योजनांची जागा घेतो. ही योजना पीक क्षेत्राला प्रोत्साहन देऊन सुरू करण्यात आली आहे. या योजनेत स्थानिक जोखीम, कापणीनंतरचे नुकसान इत्यादी अंतर्गत कव्हर वाढवले आहे आणि उत्पादन अंदाजासाठी तंत्रज्ञानाचा अवलंब करण्याचे उद्दिष्ट आहे. वाढत्या शेतकरी जागरूकता आणि कमी शेतकरी प्रीमियम दरांद्वारे ही योजना भारतात पीक विम्याचा प्रसार वाढविण्याचे उद्दिष्ट ठेवते. प्रधानमंत्री फसल विमा योजना (पीएमएफबीवाय) खालील मार्गांनी कृषी क्षेत्रात शाश्वत उत्पादनास पाठिंबा देण्याचे उद्दिष्ट ठेवते:

अ) अनपेक्षित घटनांमुळे पिकांचे नुकसान/नुकसान सहन करणाऱ्या शेतकऱ्यांना आर्थिक मदत देणे

ब) शेतीत सातत्य राखण्यासाठी शेतकऱ्यांचे उत्पन्न स्थिर करणे

क) नाविन्यपूर्ण आणि आधुनिक कृषी पद्धतींचा अवलंब करण्यास शेतकऱ्यांना प्रोत्साहित करणे

ड) कृषी क्षेत्राला कर्जाचा प्रवाह सुनिश्चित करणे; जे अन्न सुरक्षा, पीक विविधीकरण आणि कृषी क्षेत्राची वाढ आणि स्पर्धात्मकता वाढविण्यास हातभार लावेल तसेच शेतकऱ्यांना उत्पादन जोखमींपासून संरक्षण देईल.

### संशोधन पद्धती

वर्धा जिल्ह्यातील पीक विमा योजनेबद्दल शेतकऱ्यांच्या धारणांचे विश्लेषण करण्यासाठी या अभ्यासात मिश्र पद्धतीचा दृष्टिकोन वापरण्यात आला आहे. संशोधन प्रश्न सोडवण्यासाठी मिश्र पद्धतीचा दृष्टिकोन वापरणारी ही एक समावेशक पद्धत आहे. साहित्य आणि पद्धती या संदर्भातील शेतकऱ्यांच्या नमुन्यातून प्राथमिक डेटा मिळविण्यासाठी, एक संरचित प्रश्नावली तयार करण्यात आली. वर्धा जिल्ह्यातील विविध गावांमध्ये विकसित आणि प्रशासित. प्रश्नावलीमध्ये मिश्र पद्धतीचा दृष्टिकोन वापरण्यात आला, ज्यामध्ये शेतकऱ्यांच्या जागरूकतेची पातळी, पीक विमा प्रक्रियेचे फायदे आणि आव्हाने आणि त्याबाबतचे अनुभव यांचे मूल्यांकन करण्यासाठी बंद आणि खुले प्रश्न होते. पीक विम्यावरील गुंतवणूकीत अडथळा आणणाऱ्या इतर सामाजिक-आर्थिक निर्धारकांचा हिशेब देण्यात आला, जर तो हटवला गेला नाही तर. सरकारी अहवाल, धोरण दस्तऐवज आणि पीक विम्यावरील संबंधित साहित्यातून दुय्यम डेटा काढण्यात आला. ट्रेंडचे मूल्यांकन करण्यासाठी आणि शेतकऱ्यांच्या धारणांमधील महत्त्वपूर्ण फरकांसह सहसंबंध ओळखण्यासाठी डेटा विश्लेषणासाठी सांख्यिकीय सॉफ्टवेअरचा वापर करण्यात आला. प्रश्नावली आणि डेटा त्रिकोणाच्या पायलट चाचणीद्वारे ते विश्वासार्हता आणि वैधतेची हमी देते.

शेतकऱ्यांचे प्रीमियममध्ये योगदान लक्षणीयरीत्या कमी करण्यात आले आहे म्हणजेच खरीप पिकांसाठी २%, रब्बी पिकांसाठी १.५% आणि वार्षिक आणि व्यावसायिक पिकांसाठी ५%. गारपीट, पूर आणि भूस्खलन यासारख्या स्थानिक संकटांच्या बाबतीत वैयक्तिकरित्या नुकसानाचे मूल्यांकन करण्याची तरतूद. देशभरात चक्रीवादळ, चक्रीवादळ पाऊस आणि अवकाळी पाऊस पडल्यास, ज्यामुळे शेतात कापून

पसरलेल्या' स्थितीत पडलेल्या कापणीच्या पिकाचे नुकसान होते, कापणीपासून जास्तीत जास्त दोन आठवडे (१४ दिवस) वाळवण्याच्या उद्देशाने वैयक्तिक भूखंडाच्या आधारावर उत्पादन नुकसानाचे मूल्यांकन. पेरणी रोखली गेली असेल आणि स्थानिक नुकसान झाले असेल तर शेतकऱ्याला ऑन-अकाउंट क्लेम पेमेंट केले जाते. या योजनेअंतर्गत तंत्रज्ञानाचा वापर मोठ्या प्रमाणात करण्यास प्रोत्साहन दिले जाईल. शेतकऱ्यांना क्लेम पेमेंटमध्ये होणारा विलंब कमी करण्यासाठी पीक कापणीचा डेटा कॅप्चर करण्यासाठी आणि अपलोड करण्यासाठी स्मार्ट फोनचा वापर केला जाईल. पीक कापणी प्रयोगांची संख्या कमी करण्यासाठी या योजनेअंतर्गत रिमोट सेन्सिंगचा देखील वापर केला जाईल.

वर्धा (Wardha) :- शासनाकडून पीकविमा ( Crop insurance ) काढण्यासाठी शेतकऱ्यांना प्रोत्साहित केले जाते. मात्र, हवामानावर आधारित फळपीक विमा काढलेल्या शेतकऱ्यांना ( farmers ) विमा कंपनीकडून नुकसानीनंतरही मदत दिल्या गेली नाही. त्यामुळे कारंजा, आष्टी, आर्वी तालुक्यातील अनेक संत्रा उत्पादक ( Orange growers ) शेतकरी संकटात आले. सतत अवकाळी पावाची हजेरी लागत असल्याने मृग बहर फुटणार की नाही ही चिंता निर्माण झाली. या पीकविमा कंपनीवर त्वरित कारवाई करावी, अशी मागणी संत्रा उत्पादक शेतकऱ्यांची आहे. जिल्हाच्या कारंजा, आष्टी व आर्वी तालुक्यात मोठ्या प्रमाणात संत्रा उत्पादक आहेत. या शेतकऱ्यांच्या संत्रा बागांचे मृग बहर व आंबीया बहर आल्यावर लगेच फळ पीक विमा काढण्यात येतो. नैसर्गिक संकटामुळे मोठ्या प्रमाणात नुकसान झाले तर आर्थिक मदत मिळावी, याकरीता अभिनव उपयोगात येईल, असे गृहित धरून अनेक शेतकऱ्यांनी विमा काढून ठेवला होता. – कारंजा, आष्टी व आर्वी तालुक्यातील मोठ्या प्रमाणात संत्रा उत्पादक आहेत.

### निष्कर्ष:

अनेक शेतकरी भरपाईची पातळी आणि तोडगा काढण्यात होणारा विलंब या दोन्हीबद्दल असमाधानी आहेत. पीक विमा योजनेबद्दल शेतकऱ्यांचा दृष्टिकोन नकारात्मक होतो. प्रधानमंत्री फसल विमा योजना असो किंवा सुधारित हवामान आधारित पीक विमा योजना असो. संशोधकाने असे निरीक्षण नोंदवले आहे की पीक पेरणीचा कालावधी आणि पीक विमा नोंदणी वेळापत्रक यामुळे पीक विमा योजनेत सहभागी होऊ न शकलेले बहुतेक शेतकरी जुळत नाहीत. बहुतेक वेळा पीक विमा नोंदणी वेळापत्रक पूर्वनिर्धारित असते परंतु पीक पेरणी पावसाळ्याच्या परिस्थितीवर अवलंबून असते. जे शेतकरी लवकर पीक पेरणी करतात तेसंरचित वेळापत्रकाद्वारे गोळा केलेल्या डेटानुसार आहेत. निष्कर्ष शेतकरी, कृषी विभागातील सरकारी कर्मचारी, विमा कंपनीचे कर्मचारी, बँक/वित्तीय पीक विमा योजना अंमलबजावणी प्रक्रियेत सहभागी असलेल्या संस्थांचे कर्मचारी आणि पीक विमा प्रतिनिधी यांचे मत आणि अनुभवांच्या विश्लेषणासह ओळखले जातात. विशिष्ट निष्कर्ष डेटा विश्लेषणासह योग्य आहेत; जिथे नमुन्यांमधून मिळवलेल्या डेटाचे विश्लेषण केले गेले आहे; म्हणून, डेटा विश्लेषणादरम्यान केलेल्या भागांनुसार निष्कर्षाची स्पष्टता आणि वस्तुनिष्ठता सादर केली आहे.

- 1) सोयाबीन - हे स्पष्ट आहे की याचा अर्थ असा आहे की उत्तरदात्यांचे क्षेत्रफळ एकरात आहे. सोयाबीन पीक १ एकर आहे.
- 2) उडद - उडद पिकाला प्राधान्य देणाऱ्या उत्तरदात्यांचे सरासरी क्षेत्रफळ एकरात दर्शविले आहे. पीक १.१९५ एकर आहे.
- 3) मूग - हे दर्शविते की मूग पिकाला प्राधान्य देणाऱ्या उत्तरदात्यांचा सरासरी क्षेत्रफळाचा एकरात गुण १.१५६ एकर आहे.
- 4) बाजरी - बाजरी पिकाला प्राधान्य देणाऱ्या उत्तरदात्यांचे सरासरी क्षेत्रफळ १.६७६ एकर आहे.
- 5) ज्वारी - ज्वारीला प्राधान्य देणाऱ्या उत्तरदात्यांचे सरासरी क्षेत्रफळ एकरात दर्शविले आहे. पीक १.२३६ एकर आहे.
- 6) तूर - हे दर्शविते की तूर पिकाला प्राधान्य देणाऱ्या उत्तरदात्यांचे सरासरी क्षेत्रफळ १.५९४ एकर आहे.
- 7) गहू - सेलू आणि वर्धा तालुक्यात बहुतेक वेळा गहू उत्पादन घेतले जाते. प्रतिवादी गहू पिकाच्या पीक विमा योजनेत सहभागी झाला नाही.
- 8) चणा - शेतकऱ्यांना झालेल्या चणा पिकाच्या नुकसानाची भरपाई पीक विमा कंपनीने १००% केली आहे असे आढळून आले जे प्रत्यक्षात शेतकऱ्यांना अपेक्षित होते.

**संदर्भ**

पीक विम्यावरील संयुक्त गटाचा अहवाल. कृषी आणि सहकार विभाग) भारत सरकार, कृषी मंत्रालय, नवी दिल्ली. अर्थशास्त्र आणि सांख्यिकी संचालनालय "महाराष्ट्राचे आर्थिक सर्वेक्षण - २०१४-१५" नियोजन विभाग, महाराष्ट्र सरकार, मुंबई.

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**मुद्रा योजनेने सूक्ष्म, लघू व मध्यम उद्योगांना दिलेल्या अभय मुद्रेचे आणि त्याच्या परिणामांचे अवलोकन****डॉ. अविनाश कुलकर्णी**

पुणे, भ्रमणध्वनी ९८२२२०३१८७ ई-मेल -dravikul@gmail.com

**प्रा. डॉ. रसिका म्हात्रे**विभाग प्रमुख, वाणिज्य विभाग, प्रभाकर पाटील एज्युकेशन सोसायटीचे कला, वाणिज्य व विज्ञान महाविद्यालय  
वेशवी- अलिबाग, जि. रायगड. भ्रमणध्वनी ८९८३७२७५२५**प्रस्तावना-**

स्वातंत्र्योत्तरकाळात देशातील लघू व कुटिरोदयोगांना प्रोत्साहन देण्यासाठी व त्यांच्या विकासासाठी वेळोवेळी विविध योजना आखण्यात आल्या. निश्चितच या योजनांचा लाभ अनेक छोट्या उद्योगांना झाला. त्यामुळे देशातील लघू व कुटिरोदयोगांची संख्यात्मक वाढ मोठ्या प्रमाणात झाली. या उद्योगांच्या गुणात्मक वाढीसाठी सुद्धा काही योजना आखण्यात आल्या. त्याचा देखील लाभ या उद्योगांना झाला. परंतु आर्थिक व औद्योगिक विकासाच्या या प्रक्रियेत २००६ साली “सूक्ष्म, लघू, आणि मध्यम उद्योग विकास अधिनियम-MSMD Act,2006” लागू करण्यात आला व त्यानुसार या लघू व कुटिरोदयोगांचे वर्गीकरण सूक्ष्म, लघू व मध्यम उद्योग (MSME) याप्रमाणे करण्यात आले. त्यानंतर केंद्र सरकारने या क्षेत्रातील सूक्ष्म, लघू, आणि मध्यम उद्योगांच्या वित्तीय गरजा भागविण्यासाठी ८ एप्रिल २०१५ रोजी “शिशू, किशोर, तरुण आणि तरुण+” या वर्गीकरणाखाली वित्त पुरवठा करणारी “मुद्रा योजना” अंमलात आणली.

**मुख्य शब्द :** प्रधानमंत्री मुद्रा योजना, वित्त पुरवठा, सूक्ष्म, लघू व मध्यम उद्योग, अभय मुद्रा (भांडवली वित्त पुरवठा), अनुत्पादक कर्ज अथवा मुद्रा

**उद्दिष्ट**

१. सूक्ष्म, लघू आणि मध्यम उद्योग विकासातील मुद्रा योजनेची भूमिका अभ्यासणे
२. मुद्रा योजनेच्या परिणामांचा अभ्यास करणे

**स्त्रोत/पद्धती-**

येथे विवेचन आणि विश्लेषण करण्यास आवश्यक असणारे तथ्य संकलन करण्यासाठी प्रामुख्याने दुय्यम स्त्रोतांचा आधार घेण्यात आला आहे. तसेच विश्लेषण करण्यासाठी प्रवृत्ती तथा कल विश्लेषण, व तुलनात्मक विश्लेषण या वर्णनात्मक सांख्यिकी पद्धतीचा (Descriptive Statistical Method) वापर केला आहे.

**संकल्पना अर्थ-**

मुद्रा ही संकल्पना आर्थिक स्वरूपाची आहे व तिचा ढोबळमानाने अर्थ चलन असा ध्वनित होतो. परंतु भारतीय संस्कृतीमध्ये मानवी मनातील वेगवेगळे भाव प्रकट करण्यासाठी केलेल्या वेगवेगळ्या शारीरिक रचना (हावभाव) अर्थात सर्जनशील सादरीकरण यांना सुद्धा मुद्रा असे संबोधले जाते. उदा. भरतनाट्यम या नृत्य शैलीमध्ये हाताच्या बोटांद्वारे “पताक, त्रीपताक, कटक मुख: इ.” वेगवेगळ्या प्रकारच्या मुद्रा सादर केल्या जातात व त्याद्वारे वेगवेगळे भाव प्रकट केले जातात.

आता तर आशा वेगवेगळ्या भाव मुद्रा आपल्या संसदेतही सादर केल्या जाऊ लागल्या आहेत. वर्ष २०२४ मध्ये संसदेच्या पावसाळी अधिवेशनात लोकसभा विरोधी पक्ष नेत्यांनी अभय मुद्रा सादर केली होती. थोडक्यात मुद्रा ही संकल्पना आर्थिक तर आहेच परंतु ती एक सांस्कृतिक संकल्पना देखील आहे, ती एक बहुआयामी संकल्पना आहे.

देशातील सूक्ष्म, लघू आणि मध्यम उद्योगांसाठी केंद्र सरकारने २०१५ साली लागू केलेल्या मुद्रा योजनेतील विविध कर्ज प्रकार, त्याचे वितरण, लाभार्थी, आणि परिणाम याचे विश्लेषण करण्याआधी ही योजना लागू करण्यात आलेल्या उद्योगांचे आर्थिक तथा गुंतवणुकीच्या आधारावर केले जाणारे वैधानिक वर्गीकरण खालीलप्रमाणे आहे.

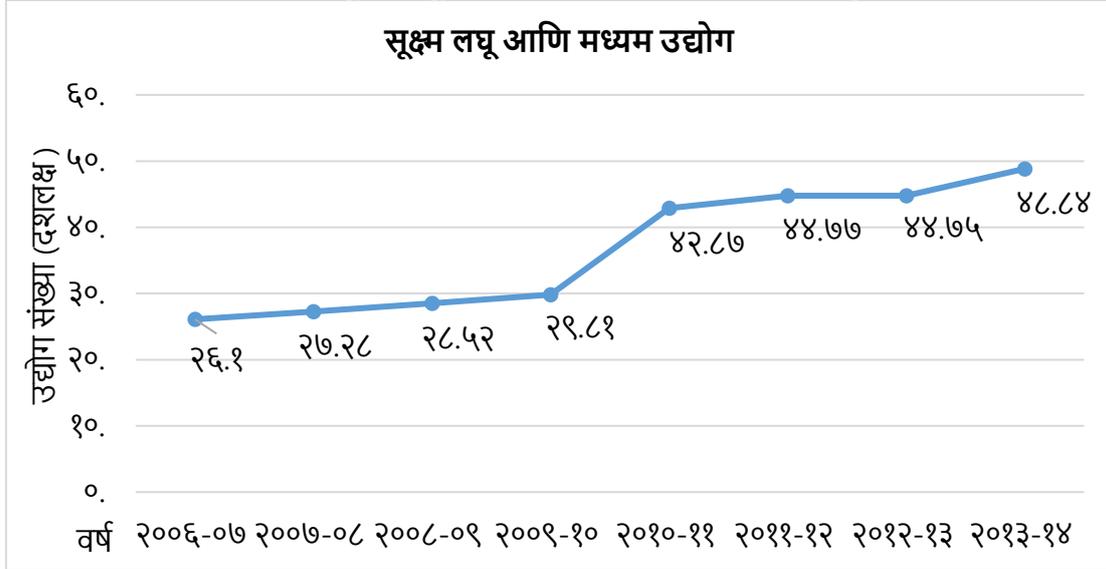
### तक्ता क्र.१ सूक्ष्म लघू आणि मध्यम उद्योगांचे वर्गीकरण

उद्योग वर्गीकरण	उत्पादन करणारे उद्योग (यंत्र व उपक्रमातील गुंतवणूक मर्यादा)	सेवा उद्योग (साधन सामग्रीमधील गुंतवणूक मर्यादा)
सूक्ष्म	रु. २५ लाख	रु. १० लाख
लघू	रु. ५ कोटी	रु. २ कोटी
मध्यम	रु. १० कोटी	रु. ५ कोटी

(स्त्रोत - Twenty Years of Economic Reforms in India 1991-2011, M.M. Sury, New Century Publications, New Delhi, July 2011)

वर्ष २००९-१० मधील एक सर्वेक्षणानुसार देशातील या सूक्ष्म, लघू आणि मध्यम उद्योगांची संख्या पुढीलप्रमाणे होती. त्यामध्ये सूक्ष्म उद्योगांची एकूण संख्या ९५.०५ टक्के होती, लघू उद्योगांची संख्या ४.७४ टक्के होती, तर मध्यम उद्योगांची एकूण संख्या ०.२१ टक्के इतकी होती. या उद्योगांच्या संख्यात्मक प्रगतीचे प्रवृत्ती अथवा कल विश्लेषण खालीलप्रमाणे.

### आलेख क्र. १ सूक्ष्म लघू व मध्यम उद्योगांच्या विकासाची प्रवृत्ती/कल



(स्त्रोत - Industrial Policy and Economic Development in India: 1947-2012, AnupChatterji, New Century Publications, New Delhi, July 2012&Datt&Sundharam's Indian Economy, Gaurav Datt&Ashwini Mahajan, S. Chand and Company Ltd., New Delhi, 2018 pg 725)

देशातील सूक्ष्म, लघू व मध्यम उद्योगांच्या संख्यात्मक वाढीची प्रवृत्ती वर्ष २०१२-१३ वगळता सतत निर्भयपणे सुरू असल्याचे दिसून येते. असे असले तरी या उद्योगांना त्यांच्या भांडवली गरजा भागविण्यासाठी सतत वित्त पुरवठ्याची आवश्यकता असते. त्या दृष्टीने या उद्योगांच्या विकसकरिता लागू करण्यात आलेल्या महत्वपूर्ण मुद्रा योजनेतील वित्त पुरवठ्याचा तपशील खालीलप्रमाणे.

## तक्ता क्र.२. मुद्रा योजनेच्या वित्त पुरवठ्याचा आढावा (रक्कम रु. कोटी)

आर्थिक वर्ष	मंजूर कर्ज संख्या	मंजूर रक्कम	वितरित रक्कम	मंजूररक्कम व वाटप फरक
२०२३-२४	६,६७,७७,०१३	५,४१,०१२.८६	५,३२,३५८.३५	८,६५४.५१
२०२२-२३	६,२३,१०,५९८	४,५६,५३७.८	४,५०,४२३.६६	६,११४.१४
२०२१-२२	५,३७,९५,५२६	३,३९,११०.३५	३,३१,४०२.२०	७,७०८.१५
२०२०-२१	५,०७,३५,०४६	३,२१,७५९.२५	३,११,७५४.४७	१०,००४.७८
२०१९-२०	६,२२,४७,६०६	३,३७,४९५.५३	३,२९,७१५.०३	७,७८०.५०
२०१८-१९	५,९८,७०,३१८	३,२१,७२२.७९	३,११,८११.३८	९,९११.४१
२०१७-१८	४,८१,३०,५९३	२,५३,६७७.१०	२,४६,४३७.४०	७,२३९.७०
२०१६-१७	३,९७,०१,०४७	१,८०,५२८.५४	१,७५,३१२.१३	५,२१६.४१
२०१५-१६	३,४८,८०,९२४	१,३७,४४९.२७	१,३२,९५४.७३	४,४९४.५४

(स्त्रोत - <https://www.mudra.org.in/> access dt 16/12/2024)

केंद्र सरकारच्या मुद्रा योजनेचा लाभ सुरुवातीपासूनच देशातील कोट्यवधी सूक्ष्म, लघू आणि मध्यम उद्योगांनी घेतल्याचे आढळून येते. वरील तक्ता क्र. २ चे अवलोकन करता असे आढळून येते की, एकूण मंजूर कर्ज रक्कम आणि प्रत्यक्षात वितरित झालेली रक्कम यामध्ये सातत्याने फरक आहे.

तसेच देशातील सूक्ष्म, लघू व मध्यम उद्योगांची एकूण कर्ज मागणी आणि पुरवठा यामध्ये कायमच तफावत असल्याचेही दिसून येते. मुद्रा योजनाकाळात २०१७-१८ साली एकूण कर्ज मागणी ३८.४२ लाख कोटी रु. होती तर पुरवठा मात्र १६.९८ लाख कोटी रु. होता. ही मागणी वर्ष २०२०-२१ मध्ये ४१.९५ लाख कोटी रु. झाली तर पुरवठा मात्र २०.२१ लाख कोटी रु. इतकाच होता. त्यामुळे मुद्रा योजना लागू झाली तरी सूक्ष्म, लघू व मध्यम उद्योगांच्या वित्त पुरवठ्यामध्ये सातत्याने तफावत आढळून येते.

त्यामुळे असा निष्कर्ष सांगता येईल की, मुद्रा योजनेने देशातील कोट्यवधी सूक्ष्म लघू आणि मध्यम उद्योगांना फायदा झाला असला तरी सूक्ष्म, लघू व मध्यम उद्योगांच्या कर्ज मंजूरी आणि प्रत्यक्ष वाटप यामध्ये सातत्याने तफावत आहे. तसेच या उद्योगांची कर्ज मागणी आणि पुरवठा यामध्येही मोठी तफावत आहे. त्यामुळे मुद्रा योजनेने देशातील सूक्ष्म, लघू व मध्यम उद्योगांना काही प्रमाणात वित्तीय मदत झाली असली तरीही सुरळीत वित्त पुरवठ्याबाबत अभय मुद्रा प्राप्त करण्यात काही मर्यादा आहेत.

मुद्रा योजनेच्या राज्यानुसार दारडोई कर्ज वितरणामध्ये देखील असमतोल आढळून येतो. प्रधानमंत्री मुद्रा योजनेमध्ये वर्ष २०१५-२०२२ या कालावधीत राज्यानुसार दारडोई कर्ज वितरणामध्ये सर्वाधिक दारडोई कर्ज वितरण कर्नाटक राज्यात रु. २८,९६३ इतके होते, तर सर्वात कमी दारडोई कर्ज वितरण अरुणाचल प्रदेशमध्ये रु. ५,८४८ इतके होते. महाराष्ट्रात मुद्रा योजनेचे दारडोई कर्ज वितरण रु. १४,१६६ इतके होते. महाराष्ट्रामध्ये मुद्रा योजने अंतर्गत एकूण ३० लाख २८ हजार १३२ खात्यांना कर्ज वाटप करण्यात आले आहे. त्या कर्जाची एकूण रक्कम ४,५५,२२१ कोटी रु. इतकी आहे.

प्रधानमंत्री मुद्रा योजनेद्वारे महिला उद्योजकांना कर्ज पुरवठा करून महिला सशक्तीकरणाने भर देण्यात आला आहे. या योजनेद्वारे आर्थिक वर्ष २०२२-२३ मध्ये महिला उद्योजकांच्या एकूण ४,४२,५६,८१३ कर्ज खात्यांना

एकूण कर्ज रक्कम रु. २,१६,९५४.१६ कोटी मंजूर करण्यात आली व त्यापैकी प्रत्यक्ष रक्कम रु. २,१५,०३४.५५ कोटी इतके कर्ज वितरित करण्यात आले. यामध्ये मंजूर कर्ज व प्रत्यक्ष वाटप रक्कम यातील तफावत रु. १,९१९.६१ कोटी इतकी होती. तसेच या योजनेद्वारे अल्पसंख्य वर्गातील उद्योजकांच्या एकूण ७५,१७,५७१ कर्ज खात्यांना मंजूरी दिली, त्यामध्ये एकूण ४५,८०५.७४ कोटी रु. कर्ज मंजूर करण्यात आले व ४५,३२८.७५ कोटी रु. प्रत्यक्ष वितरित करण्यात आले. तसेच या योजनेद्वारे नवीन उद्योजकांनाही कर्ज वाटप करण्यात आले. यामध्ये एक कोटीहून अधिक (१,००,६६,७७०) नवीन उद्योजकांना एकूण १,३२,६९२.९४ कोटी रु. चे मुद्रा कर्ज मंजूर करण्यात आले, तर एकूण १,२९,४२२.७६ कोटी रु. प्रत्यक्ष कर्ज वितरण करण्यात आले.

अशाप्रकारे प्रधानमंत्री मुद्रा योजनेमध्ये “सबका साथ, सबका विकास” ही भाव मुद्रासुद्धा निष्कर्षास येते.

अनुत्पादक मुद्रा –

मुद्रा योजनेच्या लाभार्थी भावबंधाचे विश्लेषण वरीलप्रमाणे सकारात्मक असले तरीही अनेक मुद्रा कर्ज खाती ही थकीत कर्जखाती बनली आहेत. ३१ डिसेंबर २०२२ पर्यंत योजनेतील शिशू गटातील अनुत्पादक कर्ज रक्कम रु. ६१२ कोटी होती. किशोर गटातील कर्ज रक्कम रु. २,६९३ कोटी अनुत्पादक होती आणि तरुण गटातील कर्ज रक्कम रु. १,३१४ कोटी अनुत्पादक होती. प्रधानमंत्री मुद्रा योजनेमध्ये कर्ज वितरण करणाऱ्या संस्थांच्या अहवालानुसार वाटप करण्यात आलेल्या कर्जापैकी अनुत्पादक कर्जाचे प्रमाण आर्थिक वर्ष २०१६-१७ मध्ये २.८९ टक्के, २०१७-१८ मध्ये २.५१ टक्के, २०१८-१९ मध्ये २.५१ टक्के आणि २०१९-२० मध्ये २.५६ इतके होते. तर मुद्रा पोर्टलवर नोंद केल्याप्रमाणे सार्वजनिक क्षेत्रातील बँकांनी वितरित केलेल्या प्रधानमंत्री मुद्रा योजनाखालील कर्जापैकी एकूण १८,८३५.७७ कोटी रु. ३१-०३-२०२० रोजी अनुत्पादक होते. खरेतर बँकिंग क्षेत्रात अनुत्पादक मालमत्तेचे प्रमाण जर ३ टक्केहून कमी असेल तर ती एक सामान्य बाब समजले जाते. परंतु अर्थशास्त्रीय दृष्टिकोनातून टक्केवारीत प्रमाण जरी कमी असले तरीही रक्कम मात्र खूप मोठी बाब आहे. कारण बँकांमधील पैसा शेवटी खातेदारांचा म्हणजे जनतेचा असतो.

महाराष्ट्राच्या बाबतीत या मुद्रा योजनेतील अनुत्पादक मालमत्तेचे विश्लेषण करताना असे आढळून येते की, वर्ष २०२४ च्या शेवटच्या तिमाहीत प्रधानमंत्री मुद्रा योजनेतील थकीत कर्जाचे प्रमाणात वाढ होऊन ते वितरित कर्जाच्या १२ टक्के पर्यंत झाले आहे ही मात्र गंभीर बाब आहे. तसेच योजनेतील ४५,४६९ मुद्रा कर्ज खात्यामध्ये एकूण ५,५२७ कोटी रु. थकीत झाल्याचे आढळून येते.

महाराष्ट्रात प्रधानमंत्री मुद्रा योजने अंतर्गत एकूण ३० लाख २८ हजार १३२ खात्यांना कर्ज पुरवठा करण्यात आला असून त्याची एकूण रक्कम ४ लाख ५५ हजार २२१ कोटी रु. इतकी आहे. थकीत कर्जापैकी सर्वाधिक थकीत कर्जाचे प्रमाण ३२ टक्के हे परभणी जिल्ह्यात आहे. तेथे ३४,७२३ मुद्रा कर्जदारांकडे एकूण २४४ कोटी रु. थकीत आहेत. त्यानंतर जालना, हिंगोली जिल्ह्यात हे प्रमाण प्रत्येकी २१ टक्के इतके मोठे आहे. त्यानंतर छत्रपती सांभाजीनगर जिल्ह्याचा क्रमांक आहे. म्हणजे प्रधानमंत्री मुद्रा योजनेच्या थकीत कर्जाचे खूप मोठे प्रमाण ही मराठवाडा भागातील जिल्ह्यात आहे. परंतु टक्केवारीत जारी मराठवाडा अग्रेसर असला तरी थकीत कर्ज रकमेत मात्र मुंबई जिल्हा अग्रेसर आहे. मुंबईमध्ये एकूण ४० हजार ८९८ मुद्रा कर्ज खातेदारांनी एकूण ३५७ कोटी रु. थकविले असल्याचे आढळून आले आहे. परंतु ह्या थकीत कर्जाचे प्रमाण हे ११ टक्के इतके आहे. तसेच इतर भागामध्येसुद्धा मुद्रा कर्जे थकीत राहण्याचे प्रमाण हे ८ – १० टक्के इतके आहे.

समारोप –

देशातील बेरोजगारी कमी व्हावी व स्थानिक क्षेत्रातील सूक्ष्म, लघू आणि माध्यम उद्योगांना चालना मिळावी आणि त्यातून देशाचा आर्थिक व्हावा या उद्देशाने केंद्र सरकारने लघू उद्योगांसाठी वेळोवेळी वित्त पुरवठ्याच्या विविध योजना अंमलात आणल्या. त्यातून अनेक उद्योगांना लाभ झाला. असा लाभ आजही अनेक उद्योगांना होत आहे. त्यामुळे केंद्र सरकारने २०१५ साली लागू केलेल्या मुद्रा योजनेने देशातील अनेक सूक्ष्म, लघू आणि माध्यम उद्योगांना

वित्त पुरवठ्याने अभय मुद्रा प्राप्त झाली आहे. देशातील वेगवेगळ्या योजनेमध्ये ज्याप्रमाणे थकीत कर्ज प्रमाण ही एक समस्या होती तशीच ती ह्या योजनेतील कर्ज पुरवठ्याबाबतही आहे. परंतु व्यापक जनहित विचारात घेता ढोबळ अनुमान असे सांगता येते की, प्रधानमंत्री मुद्रा योजनेने देशातील सूक्ष्म, लघू, आणि मध्यम उद्योगांना “अभय मुद्रा” म्हणजे भांडवली वित्त पुरवठ्याची सुरक्षितता प्रदान केली आहे.

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