



Volume 1, Issue 1

Date – 28<sup>th</sup> April 2018

**Sadhana Education Society's  
L.S. Raheja College of Arts & Commerce**

# SEARCHLIGHT

Online Research Journal

**SADHANA EDUCATION SOCIETY**  
**L. S. Raheja College of Arts and Commerce**

**Annual Journal**

**‘Searchlight’ 2017-18**



**Publish by- 'Research Cell'**  
**L. S. Raheja College of Arts and Commerce**  
**Juhu Road**  
**Santacruz (W), Mumbai- 400054**

Edition- First Issue 2017-18

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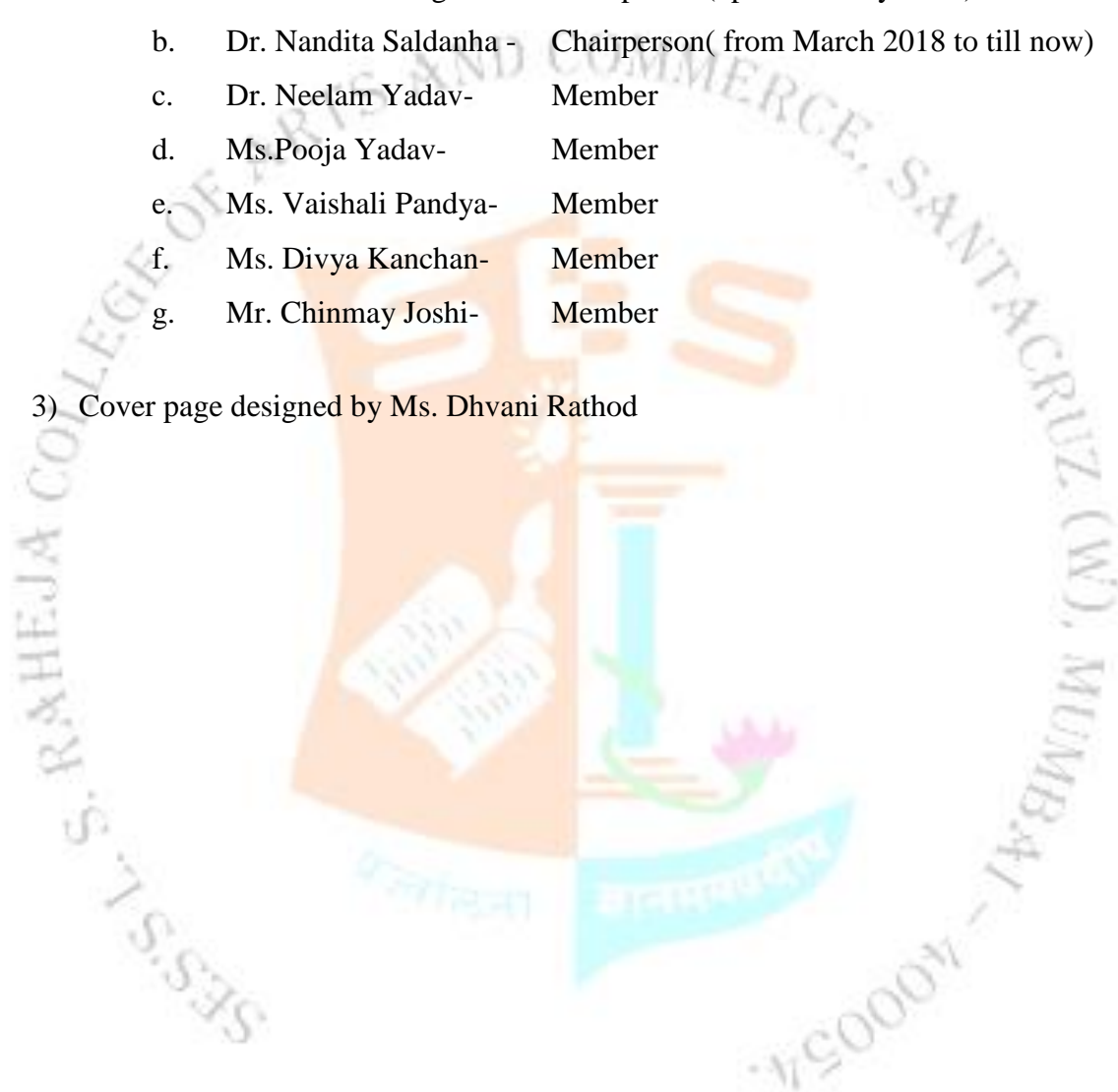
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## **To analyse the gap between education and employability of B.Com students in Mumbai city**

By

Mrs.Laila Ahmed Patel, Assistant professor, L.S.Rahjea college of Arts and Commerce, Santacruz (west)

### **Introduction**

The percentage of employable Indian graduates is declining at an alarming rate every year and it calls for urgent attention. This issue should be addressed immediately and effectively to ensure that India can maintain its competitive advantage in terms of qualified graduates. The present higher education in India has failed to keep up with the changes across the world. The graduates from higher educational institutions in the country will be made employable only if the skill sets possessed by them match the job profile of the employer/industry. So it becomes necessary to impart these job-oriented-skills to the graduates to make them employable or productive. University has to come out with customized courses so that students gain the desired employment skills.

This study is of paramount importance since it will help us to analyse the gap, reasons of gap and the ways to bridge the gap.

### **Objectives**

1. To analyze the gap between education & employability by studying the perception of undergraduates B.com students.
2. To study various kinds of skill based activities required to make undergraduates B.com students more employable in Mumbai.

### **Research Methodology:**

- **Data Collection:**
  - a. **Primary Data:** Survey method. Interview of undergraduates B.com students.
  - b. **Secondary Data:** Books, Journals and Magazines.
- **Research Design-Exploratory Research**  
The objective of the exploratory research is to gain insights and ideas.

### **SAMPLING METHODOLOGY**

- **Sampling Elements-** The sampling elements consist of undergraduates B.com students,
- **Sample size -** undergraduates B.com students- 200(10 colleges and 20 students from each)

Researcher has undertaken a primary survey of 200 undergraduate B.Com to study the gap between education and employability of B.Com students in Mumbai. The survey covered various aspects of their perception towards employability skills offered by B.Com course



such as time management, presentation skills, leadership skills, problem solving ability, use of industry relevant software etc. It also covers their perception on other behavioural skills offered by B.Com course such as self-confidence, coping with stress, emotions, motivation, enthusiasm etc.

**The analysis of the survey is shown below:**

**TABLE & GRAPH 3.1 – GENDER DISTRIBUTION OF RESPONDENTS**

<b>Gender of Respondents</b>	
Male	65%
Female	35%

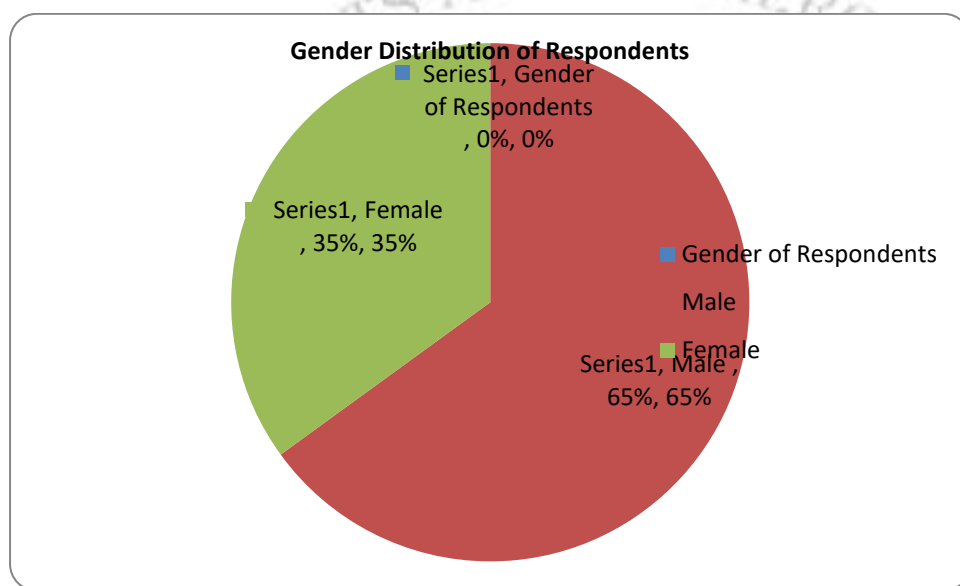


Table No. 3.1 and Graph No. 3.1 depicts gender wise bifurcation of the respondents surveyed. 65% of the respondents were male and 35% were female.

**TABLE & GRAPH 3.2– HAVE YOU ACQUIRED EFFECTIVE WRITTEN AND ORAL COMMUNICATION SKILLS**

<b>Have you acquired effective oral and written communication skills</b>	
Strongly Agree	15%
Agree	37%
Uncertain	7%
Disagree	40%
Strongly Disagree	1%

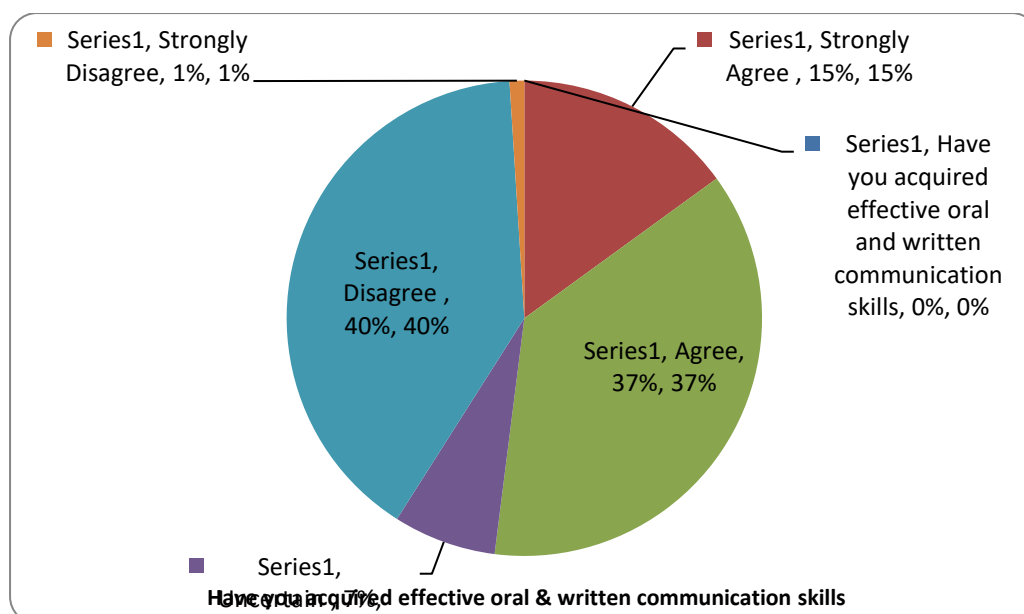


Table No. 3.2 and Graph No.3.2 shows the students' perception towards whether B.com course offers effective written and oral communication skills. Accordingly, 40% of the respondent students disagreed, 1% strongly disagreed, 7% were uncertain, 37% agreed and 15% strongly agreed., **Thus, majority 52% of the students opined that B.com Students offered effective oral and written communication skills to them.**

**TABLE & GRAPH 3.3 – HAVE YOU ACQUIRED ENTERPRISE SKILLS**

Have you acquired enterprise skills	
Strongly Agree	2%
Agree	7%
Uncertain	35%
Disagree	52%
Strongly Disagree	4%

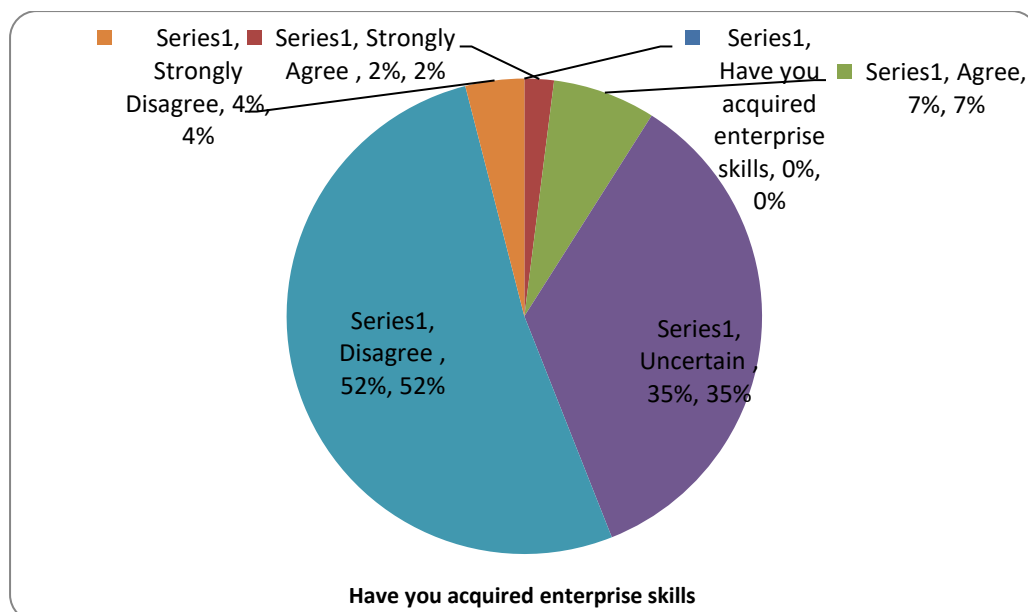


Table No. 3.3 and Graph No.3.3 indicates the students perception towards whether B.com course offers them the required enterprise skills. As per the results, 52% of the respondent students disagreed, 4% strongly disagreed, 35% were uncertain, 7% agreed and 2% strongly agreed. **Thus, majority 56% of the students were of the opinion that B.com course did not offer them the enterprise skills.**

**TABLE & GRAPH 3.4 – CAPABLE OF INDEPENDENT WORK**

Capable of independent Work	
Strongly Agree	25%
Agree	46%
Uncertain	28%
Disagree	1%
Strongly Disagree	0

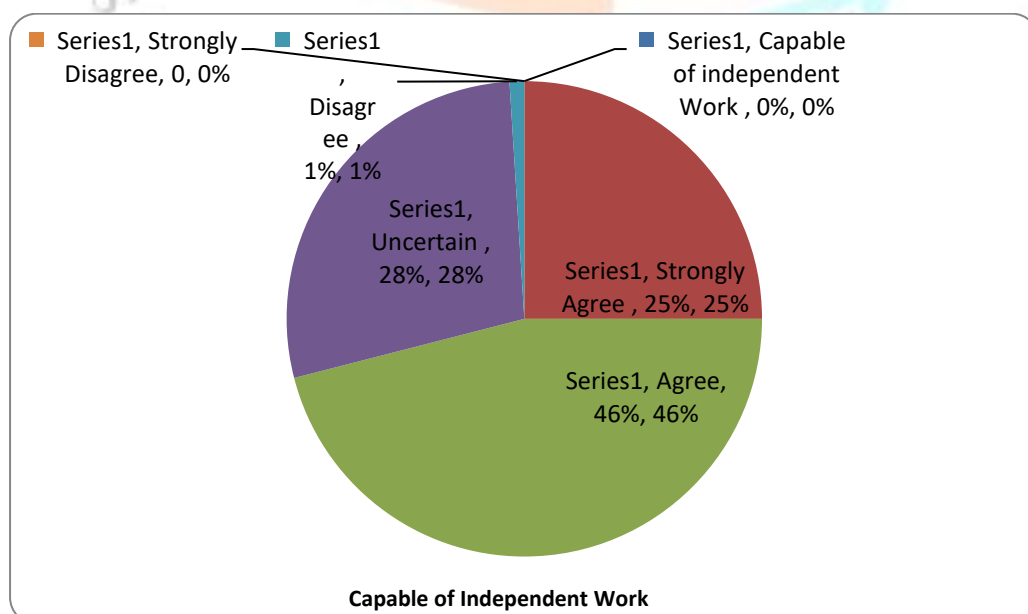


Table No. 3.4 and Graph No. 3.4 illustrate the perception of the B.com students on whether they have acquired the requisite skills that make them capable of doing work independently. As per the results, 46% students agreed, 25% strongly agreed, 28% were uncertain and 1% disagreed. **Thus, majority (71%) of the students expressed that B.com course has made them capable of doing independent work.**

**TABLE & GRAPH 3.5 – CREATIVITY AND PROBLEM SOLVING ABILITY**

Creative & Able to solve Problems	
Strongly Agree	32
Agree	39
Uncertain	16
Disagree	13
Strongly Disagree	0

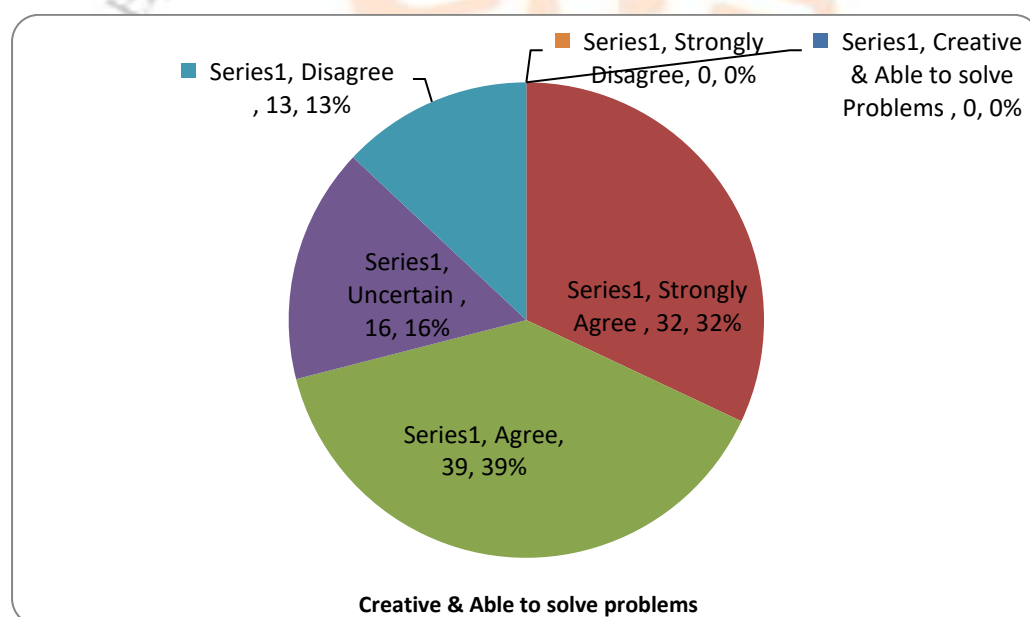


Table No. 3.5 and Graph No. 3.5 depicts the perception of the B.com students on whether the course has helped them to be more creative and have problem solving ability. As per the results, 39% students agreed, 32% strongly agreed, 16% were uncertain and only 13% disagreed. **Thus, majority (71%) of the students believe that B.com course has helped them to become more creative and enhanced their problem solving ability.**

**TABLE & GRAPH 3.6 – PLANNING AND ORGANISING EVENTS**

Planning & Organising Events	
Strongly Agree	9%
Agree	16%

Uncertain	36%
Disagree	39%
Strongly Disagree	0%

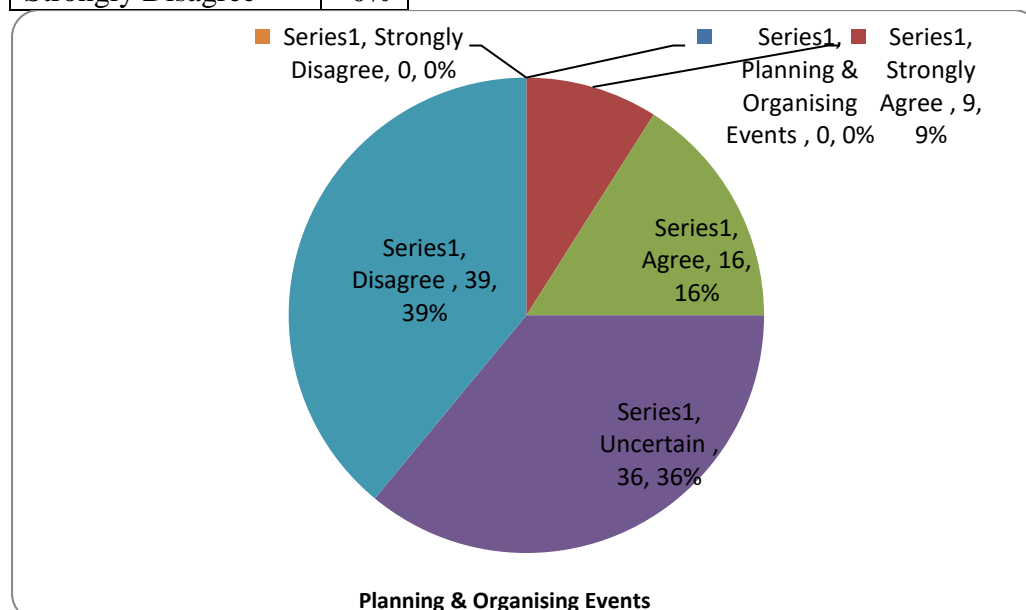


Table No. 3.6 and Graph No.3.6 shows the students perception towards whether Bcom course offers skills to plan and organise events. Accordingly, 39% of the respondent students disagreed, 16% agreed, 36% were uncertain, 9% strongly agreed. **Thus, majority 39% of the students opined that B.com course did not offer them skills for planning and organising events.**

**TABLE & GRAPH 3.7 – PRESENTATION SKILLS**

Presentation Skills	
Strongly Agree	0%
Agree	5%
Uncertain	5%
Disagree	77%
Strongly Disagree	13%

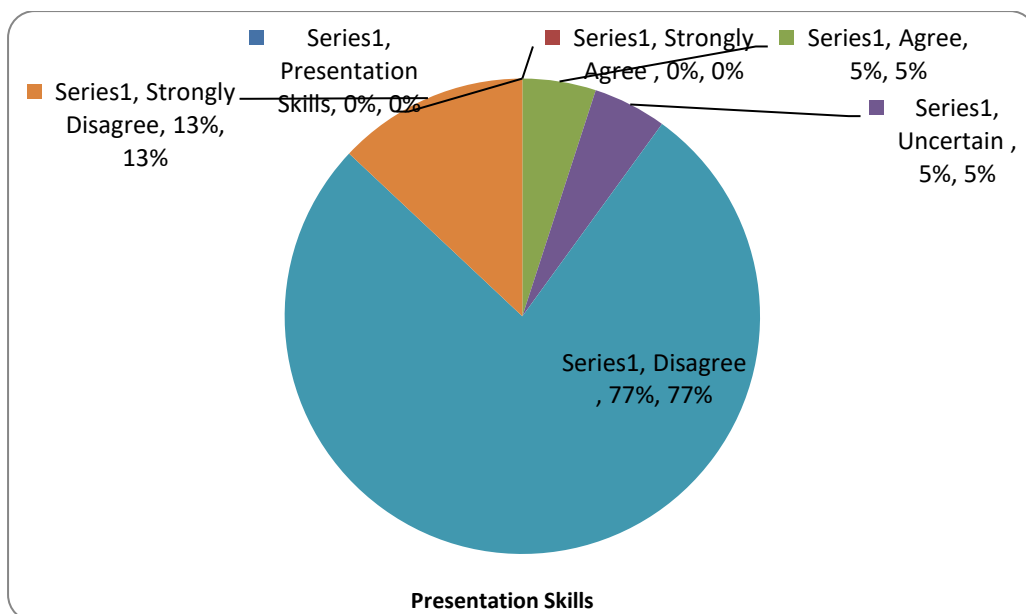


Table No. 3.7 and Graph No. 3.7 illustrate the perception of the B.com students on whether they have acquired presentation skills. 77% students disagreed, 13% strongly disagreed and 5% were uncertain. **Thus, majority (90%) of the students expressed that B.com course does not offer them presentation skills.**

**TABLE & GRAPH 3.8 – LEADERSHIP SKILLS**

Leadership Skills	
Strongly Agree	0%
Agree	9%
Uncertain	32%
Disagree	51%
Strongly Disagree	8%

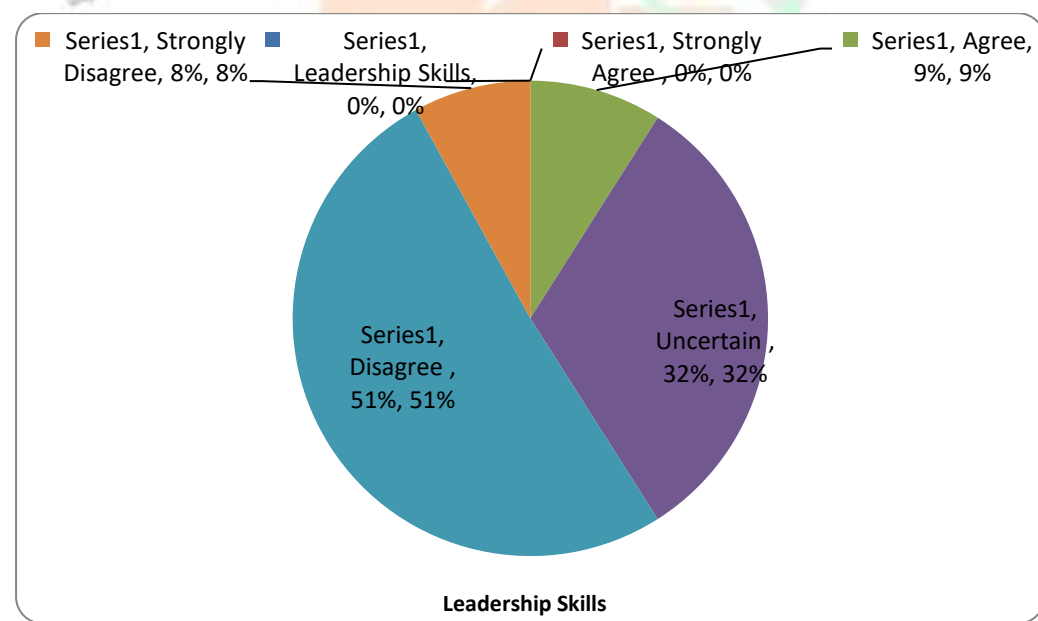




Table No. 3.8 and Graph No. 3.8 depicts the perception of the B.com students on whether the course has helped them acquire leadership skills. As per the results, 51% students disagreed, 8% strongly disagreed, 9% agreed and 32% were uncertain. **Thus, majority(60%) of the students believe that B.com course has helped them to acquire leadership skills.**

**TABLE & GRAPH 3.9 – DEPTH OF SUBJECT KNOWLEDGE**

Depth of Subject Knowledge	
Strongly Agree	5%
Agree	26%
Uncertain	37%
Disagree	32%
Strongly Disagree	0%

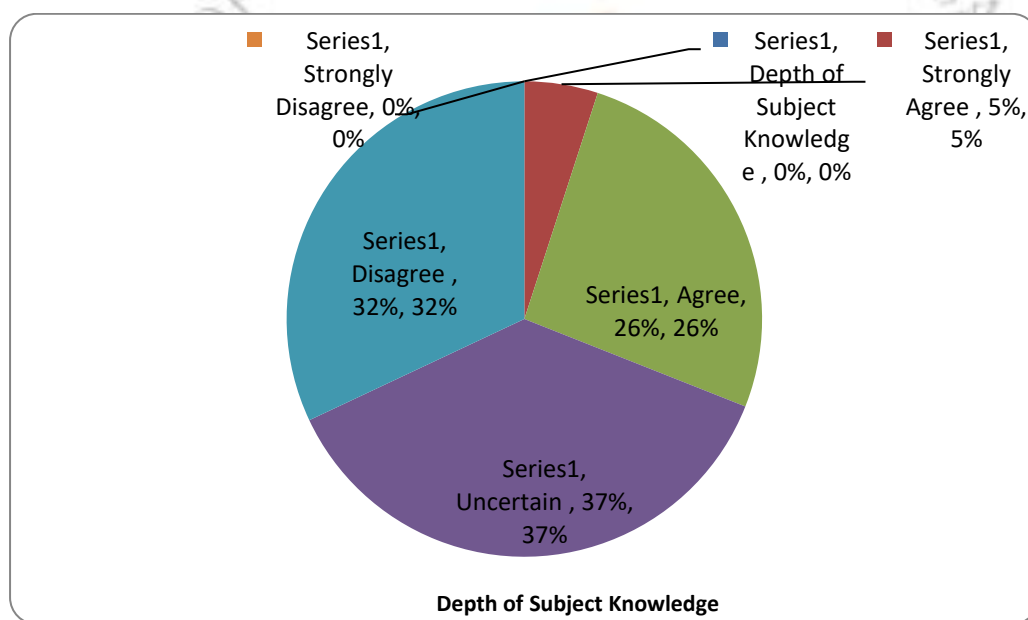


Table No. 3.9 and Graph No.3.9 shows the students' perception towards whether B.com course offers depth of subject knowledge. Accordingly, 32% of the respondent students disagreed, 26% agreed, 5% strongly agreed, 37% were uncertain. **Thus, majority 37% of the students were uncertain as to whether B.com courses offered depth of subject knowledge.**

**TABLE & GRAPH 3.10– AWARENESS OF INDUSTRY AND BUSINESS ENVIRONMENT**

Awareness of industry & Business Environment	
Strongly Agree	8%
Agree	45%
Uncertain	20%
Disagree	27%
Strongly Disagree	0%

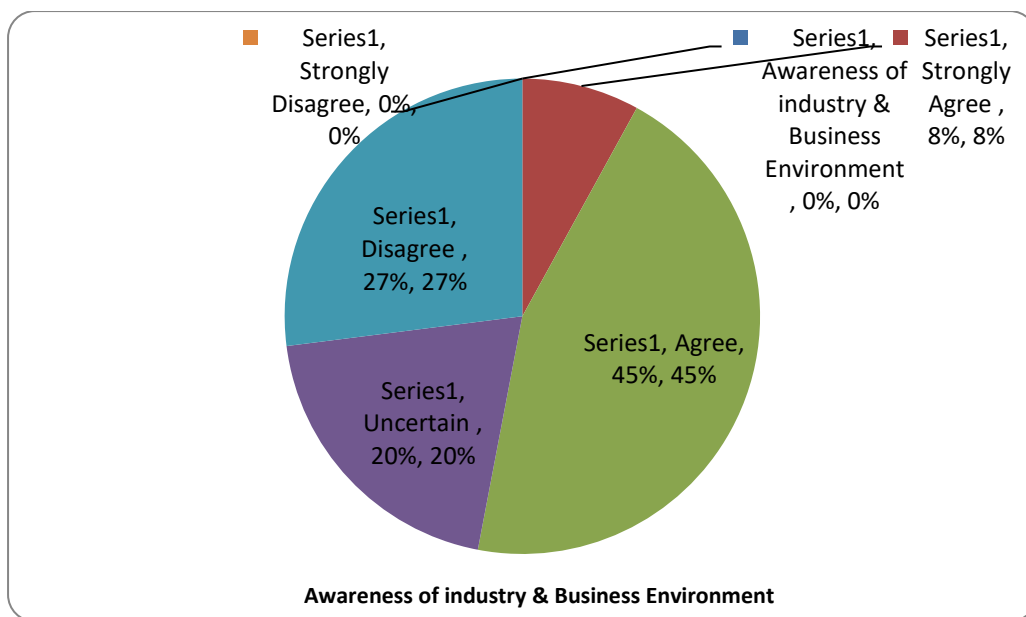


Table No. 3.10 and Graph No. 3.10 illustrate the perception of the B.com students on whether they have acquired awareness of the industry and business environment. 45% students agreed, 8% strongly agreed, 27% disagreed and 20% were uncertain. **Thus, majority (53%) of the students expressed that B.com course made them aware about the industry and business environment.**

**TABLE & GRAPH 3.11 – SELF CONFIDENCE**

Self Confidence	
Strongly Agree	14%
Agree	35%
Uncertain	18%
Disagree	21%
Strongly Disagree	12%

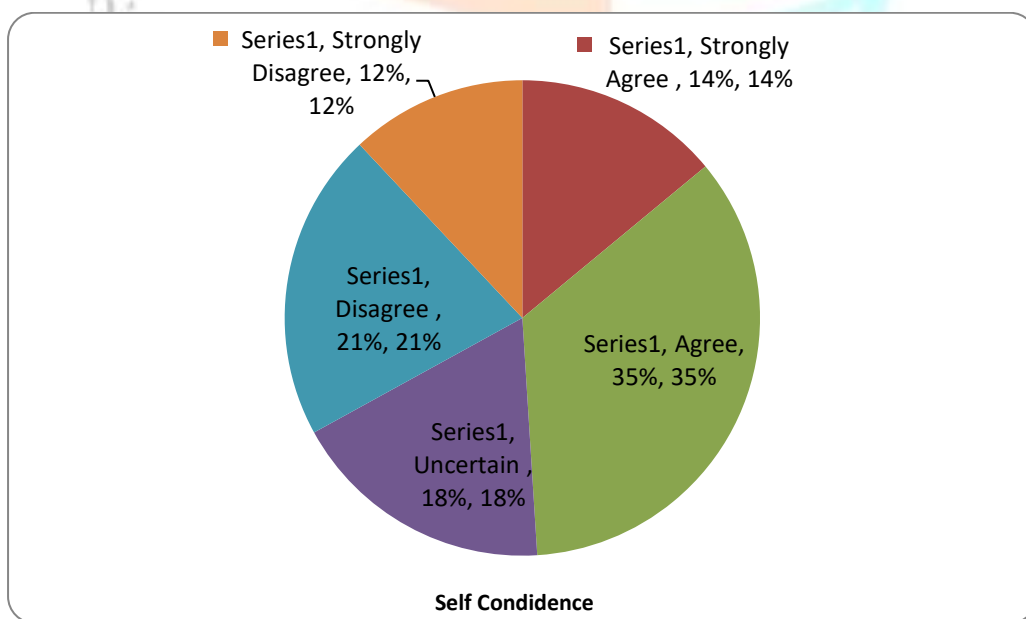


Table No. 3.11 and Graph No.3.11 illustrate the students perception towards whether B.com course increases their level of self-confidence. 35% of the respondent students agreed, 14% strongly agreed, 18% were uncertain, 21% disagreed and 12% strongly disagreed. **Thus, majority 49% of the students opined that B.com has led to increase in self-confidence.**

### **Recommendation and Suggestions**

- **Communication Skills:** The thought process in the individuals mind is of no use if one is not able to communicate what is intended. In fact, if a wrong message is communicated to the client than what was intended then it could lead to a disastrous situation given the stakes involved in today's world. A client will not be bringing business to an organisation who is not able to deliver as per one's commitment.
- **Technology-savvy:** Technological advancements have transformed modern businesses. Good employees should continuously innovate themselves with the latest technological advancements to make work further easier and convenient to customers. An organisation can implement latest technology only with a strong in-house expertise. For e.g., banking depend on the latest technology to expand the banking network. [Electronic](#) transactions through [NEFT, ECS](#) and [RTGS](#) have increased the speed of fund transfer considerably.
- **Educational qualification:** Educational qualification is best quality of a successful employee. All quality comes from education. So every employee should have the required educational quality. Educational qualification makes a banker intelligent, creative, informative and confident. Any qualified person makes his right position by his own quality.
- **Analytical skills:** Modern Day business essentially involves managing risk. Employees of accounting background have to play important role in shaping the financial soundness of the sector. They need to analyse the financial background and economic activity of the customer thoroughly. This will help in limiting the growth of non-performing assets, efficient utilization of capital and higher profitability.
- **Decision Making Skills:** The employee who has to ultimately make the decision in the present that impacts the future. One's career growth will be decided by not just the outcome of these tough decisions but also the confidence with which one has to take these decisions on a daily basis. What clients to serve and who not to serve is an important decision that one needs to take.
- **Being Organised** - One needs to be extremely organised and be able to multi-task ensuring at the same time that the tasks are prioritised rightly. One needs to also balance one's time between work and personal responsibilities to ensure that one's career growth is sustainable and is not short lived.
- **Global outlook:** Graduates with the ability to operate in an international context are often actively sought. Barclays's competencies include 'willingness to work abroad and language skills'. At Goldman Sachs, around 50% of graduate roles require strong linguistic skills. Bank recruits for graduates with 'global outlook'.

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## **JOB WORK PROVISIONS UNDER THE GST ACT**

By

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The much awaited Goods and Services Tax is to come into effect from 1<sup>st</sup> July 2017. This is a much awaited tax reform that promises to bring revolutionary changes in the functioning of businesses in India. Earlier, the activity of manufacture attracted excise duty; sale of goods attracted VAT or CST; provision of services attracted service tax. Hence, multiple indirect taxes were in force, resulting in double taxation, unavailability of input credit and increase in the cost. GST is going to replace majority of the indirect taxes with a single tax. Hence, the advent of GST is going to have far reaching consequences on how businesses are run and taxes are levied. In this paper, we will try to understand the effect of GST on Job Work.

Section 2(68) of the Central Goods & Services Tax defines 'Job Work' as means any treatment or process undertaken by a person on goods belonging to another registered person and the expression "job worker" shall be construed accordingly;

The term job work implies any treatment or process undertaken on the goods belonging to another person. This includes repairs, servicing, calibration, fabrication, testing etc. In the earlier tax regime, this was subject to either service tax, or a complicated tax structure involving service tax and VAT. Now, job work would be subject only to GST.

Clause 3 to Schedule II of the Central Goods & Services Tax reads as under:

'Any treatment or process which is applied to another person's goods is a supply of service'.

Section 143 of the Central Goods & Services Tax lays down the procedure in case of job work, briefly summarised below:

1. A registered person (principal) may send any inputs or capital goods, to a job worker, **without payment of tax**. Such inputs have to be sent under a challan containing details of the goods dispatched. Capital goods are defined as goods capitalised in the books of accounts; ie. Those which are treated as fixed assets of the business.
2. The principal can bring back the inputs or capital goods from the job worker, without payment of tax, if the goods are returned within a period of 1 year, in case of inputs, or within a period of 3 years in case of capital goods.
3. The principal shall not supply the goods to the place of business of the job worker, unless the principal declares the place of business of the job worker as his additional place of business.
4. However, the registration of the place of business of the job worker as the additional place

of business of the Principal is not required to be made in case the job worker is already registered under GST.

5. The job worker will issue an invoice for the services provided and **levy GST only on the value of the services / job work done by it.**

6. The principal is eligible to claim input credit of the GST levied by the job worker. However, if the job worker has not obtained registration under GST, he shall be treated as a unregistered supplier and the principal shall have to pay GST on the value of job work done as per reverse charge mechanism. The principal will however be eligible to claim credit of the GST paid on reverse charge on its actual payment.

7. It shall be **deemed that the inputs have been supplied by the Principal to the job worker** on the day when such inputs were sent out, if such inputs which are sent for job work are not received back by the principal on completion of job work within one year of their being sent out.

8. In case of the capital goods, other than moulds and dies, jigs and fixtures, or tools, it shall be **deemed that the capital goods have been supplied by the Principal to the job worker** on the day when such capital goods were sent out, if such capital goods which are sent for job work are not received back by the principal on completion of job work within three years of their being sent out.

9. In case it is deemed that inputs or capital goods have been supplied to the job worker, GST will be payable on the value of supplies to the extent of credit claimed earlier. Such tax will have to be paid along with the interest for the period from which the input credit was claimed to the date of the expiry of one year or three years, as the case may be.

10. If the job worker is registered under GST, then any waste or scrap generated during the job work may be supplied directly by the job worker from his place of business **on payment of tax**, and if the job worker is not registered than it may be supplied by the Principal.

11. The Principal will be responsible for keeping proper accounts for the inputs or capital goods.

The provisions of GST aim to eliminate the complications prevailing in the earlier tax regime while trying to maintain the procedures and documentation uncomplicated and transparent.



## **Comparative Study of the Growth of Housing Finance and Profit of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd.**

By

Mr. Mahesh Sathe,  
Associate professor,  
L. S. Rahjea College of Arts  
and Commerce, Santacruz (west)

Every human being needs a house. It is the basic human need after food and clothing. Now-a-days, cost of house is so high that it is nearly impossible to think of buying or constructing a house without housing finance. Housing finance plays a very important role in the growth of realty sector.

Growth of housing finance depends upon many factors like cost of house, size of house, income of people, rate of interest of housing loan, tenure of housing loan etc. If more and more people take housing loan it will increase demand for houses which will give rapid growth for the housing industry. Housing industry has very strong backward and forward linkages to over 250 ancillary industries. Indian economy can move towards economic development at a very rapid pace with the boost in housing industry.

Dewan Housing Finance Corporation Ltd. (DHFL) was established on 11<sup>th</sup> April, 1984 with the object to enable access to affordable housing finance to the lower and middle income groups in semi-urban and rural parts of India. The company is 33 years old now. GRUH Finance Ltd. is a subsidiary of Housing Development Finance Corporation Ltd. (HDFC). It was established on 21<sup>st</sup> July, 1986 with the object of providing individuals with funding to buy a home. The company is 31 years old now.

In this paper we are trying to do comparative study of the association between the growth of loans disbursed with the growth in gross operating income, Profit before Tax and Profit After Tax of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd. in recent years.

### **REVIEW OF LITERATURE**

“Housing continues to be one of the thrust areas of the economy for the policy makers. Rising income levels coupled with increased rate of formation of new households has contributed to a steady growth in demand for housing. Added to this is a significant shift in home-ownership pattern with younger population striving to acquire their own houses. This phenomenon of early purchase has resulted in increased demand for housing loans” (Ashok Kumar, 2008)<sup>1</sup>.

Bhide, Gupta, Buragohain, Sethi, Kumar S. and Bathla (2009) cite uncertainty of rural incomes as the major deterrent for formal housing finance to reach out to rural demand for housing finance.

Kumar Jayant and Fulwari (2012)<sup>2</sup>, in their analysis of the demand for housing finance in the state of Gujarat report that while in its individual capacity, the home loan interest rate had a negative impact on the demand for home loans, in conjunction with the income variable it was not found to be a significant determinant. Another study by Fulwari (2012) found urban demand for home loans to vary negatively with the variable home loan interest rate.

### **OBJECTIVES OF STUDY**

1. To understand the importance of growth of housing finance in India.
2. To examine the growth of housing finance and profit of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd. vis-à-vis growth in loans disbursed, gross operating income, profit before tax and profit after tax.

3. To examine the association of growth in loans disbursed with growth in gross operating income, Profit Before Tax and Profit After Tax of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd.

### **METHODOLOGY**

The present research is a descriptive research based on the secondary data collected from official websites, published research papers, journals and various reports of research studies.

### **LIMITATIONS OF THE STUDY**

The study is based on the secondary data and is restricted to the study of growth of housing finance in India and the growth of loans disbursed, gross operating income and Profit Before Tax and Profit After Tax of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd. The period covered for the study is 10 years from 2004-05 to 2013-14.

### **HYPOTHESES**

**H<sub>1</sub>:-** There is no significant association in growth in loans disbursed with growth in gross operating income and profit of Dewan Housing Finance Ltd.

**H<sub>2</sub>:-** There is no significant association in growth in loans disbursed with growth in gross operating income and profit of GRUH Finance Ltd.

**H<sub>3</sub>:-** There is more significant growth in loans disbursed of Dewan Housing Finance Corporation Ltd. than growth in loans disbursed of GRUH Finance Ltd.

**H<sub>4</sub>:-** There is more significant growth in gross operating income and profit of Dewan Housing Finance Corporation Ltd. than growth in gross operating income and profit of GRUH Finance Ltd.

### **4. SIGNIFICANCE OF THE STUDY**

The present study will help the academicians and policy makers in understanding the importance of growth of housing finance in India and in understanding the growth in loans disbursed, gross operating income and profit of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd.

### **IMPORTANCE OF GROWTH OF HOUSING FINANCE IN INDIA**

There is an acute shortage of housing in India. It was estimated at 18.78 million units in urban areas while in rural areas shortage is 43.67 million units. (Source:- Report of the technical group on Estimation of Urban Housing Shortage, Government of India, Ministry of Housing and Urban Poverty Alleviation). Housing loans advanced by scheduled commercial banks showed a growth rate of 50% in the year 2004-05 which came down to only 15% in 2010-11. The same growth rate was 32% in case of Housing Finance Companies (HFC) in the year 2004-05 which came down to only 21% in 2010-11. The overall growth rate of housing finance in India was 45% in the year 2004-05 and the same came down gradually to only 13.9% in the year 2011-12. (Source: RBI, financial results of mortgage lenders and ICRA's estimates).

The ratio of Housing Mortgage Loans to Gross Domestic Product is very low at 10% only in India as compared to Asian peers and other western countries where it is very high like China 20%, Malaysia 29%, Hongkong 41%, U.S.A. 81%, U.K. 88% and Denmark 104 %. ( Emkay Research, HDFC, FY 11 )

In view of the above study of growth of housing finance in India is very important.

**GROWTH IN LOANS DISBURSED, GROSS OPERATING INCOME, PROFIT BEFORE TAX AND AFTER TAX OF DEWAN HOUSING FINANCE CORPORATION LTD. AND GRUH FINANCE LTD.**

Dewan Housing Finance Corporation Ltd. was incorporated on April, 11, 1984 with the primary objective to enable access to affordable housing finance to the lower and middle income groups in semi-urban and rural parts of India. The GRUH Finance Ltd. was incorporated on July, 21, 1986 with the primary objective to offer long term finance to individuals for construction, purchase, extension, repairs and renovation of their homes.

Let us now make analysis of Loans Disbursed, Gross Operating Income, Profit Before Tax and Profit After Tax of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd. during the period 2004-05 to 2013-14.

#### **Dewan Housing Finance Corporation Ltd.**

Year	Loans Disbursed (Rs. In crores)	Gross Operating Income (Rs. In crores)	Profit Before Tax (Rs. In crores)	Profit After Tax (Rs. In crores)
2004-05	633.76	161.05	36.43	27.10
2005-06	1110.30	226.38	44.99	41.71
2006-07	1472.87	331.91	59.46	48.40
2007-08	1761.53	520.53	105.73	82.58
2008-09	2266.02	689.08	124.12	86.32
2009-10	3865.56	990.55	202.19	150.69
2010-11	6505.54	1449.35	341.48	265.13
2011-12	9065.24	2467.76	398.41	306.41
2012-13	13357.73	4122.64	610.68	451.86
2013-14	16647.45	4967.59	735.11	529.00

( Sources : Annual Reports of DHFL., [www.bseindia.com](http://www.bseindia.com) )

#### **GRUH Finance Ltd.**

Year	Loans Disbursed (Rs. In crores)	Gross Operating Income (Rs. In crores)	Profit Before Tax (Rs. In crores)	Profit After Tax (Rs. In crores)
2004-05	300	83.13	23.89	16.71
2005-06	360	102.76	26.23	21.68
2006-07	474	144.96	44.49	29.61
2007-08	632	201.68	59.26	42.34
2008-09	655	294.00	69.58	50.28
2009-10	780	308.19	94.42	68.96
2010-11	1211	358.90	125.57	91.51

2011-12	1487	513.91	162.76	120.34
2012-13	2174	650.44	196.81	145.88
2013-14	2577	845.69	244.46	176.96

( Sources : Annual Reports of GRUH Finance Ltd., [www.bseindia.com](http://www.bseindia.com) )

**Dewan Housing Finance Corporation Ltd.** - We can see that Company's loans disbursed have shown a continuous increase from Rs. 633.76 crores to Rs. 16647.45 crores in last ten years. This increase is by 2527% in 10 years. Company's Gross Operating Income has also increased from Rs. 161.05 crores to Rs. 4967.59 crores which is an increase by 2985% in last 10 years. We can say that there is a very strong positive association and correlation between loans disbursed and gross operating income of the company. Company's Profit Before Tax (PBT) has increased from Rs. 36.43 crores to Rs. 735.11 crores which is 1918 % and Profit After Tax (PAT) has increased from Rs. 27.10 crores to Rs. 529 crores which is 1852% in last 10 years.

We can say that there is a strong and positive association and correlation between loans disbursed and Gross Operating Income, Profit Before Tax and Profit After Tax of the company. Hence,  $H_1$  is rejected.

**GRUH Finance Corporation Ltd.** - We can see that Company's loans disbursed have shown a continuous increase from Rs. 300 crores to Rs. 2577 crores in last ten years. This increase is by 759 % in 10 years. Company's Gross Operating Income has also increased from Rs. 83.13 crores to Rs. 845.69 crores which is an increase by 917 % in last 10 years. We can say that there is a very strong positive association and correlation between loans disbursed and gross operating income of the company. Company's Profit Before Tax (PBT) has increased from Rs. 23.89 crores to Rs. 244.46 crores which is 923 % and Profit After Tax (PAT) has increased from Rs. 16.71 crores to Rs. 176.96 crores which is 959%.

We can say that there is a strong and positive association and correlation between loans disbursed and Gross Operating Income , Profit Before Tax and Profit After Tax of the company. Hence,  $H_2$  is rejected .

**Growth in Loans Disbursed** – The growth in loans disbursed in last 10 years in case of Dewan Housing Finance Corporation is 2527 % whereas the same growth in case of GRUH Finance Ltd. is only 759 %.

There is more significant growth in loans disbursed of Dewan Housing Finance Corporation Ltd. than growth in loans disbursed of GRUH Finance Ltd. Hence,  $H_3$  is accepted.

**Growth in Gross Operating Income and Profit** - The growth in Gross Operating Income, Profit Before Tax and Profit After Tax in last 10 years in case of Dewan Housing Finance Corporation Ltd. is 2985 %, 1918% and 1852% whereas the same growth in case of GRUH Finance Ltd. is only 917 %, 923% and 959%.

There is more significant growth in gross operating income and profit of Dewan Housing Finance Corporation Ltd. than growth in gross operating income and profit of GRUH Finance Ltd. Hence,  $H_4$  is accepted

## CONCLUSION

We can conclude that there is a significant association between growth in loans disbursed with growth in gross operating income, profit before tax and after tax of Dewan Housing Finance Corporation Ltd. and GRUH Finance Ltd. during the period 2004-05 to 2013-14. Though there are various factors having impact on gross operating income, PBT and PAT, we can say that both the companies should increase their loans disbursed as it has a very strong positive correlation with Gross Operating Income, Profit Before tax and Profit After Tax of both the companies. Dewan Housing Finance Corporation Ltd. shows better results than



GRUH Housing Finance Ltd. in the given period regarding growth in loans disbursed, gross operating income, profit before tax and profit after tax.

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## B-2-B & B-2-C AND ECOMMERCE

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### ***Abstract***

The primary objective of this paper is to create the awareness about the scope of Ecommerce related to various transaction methodologies used in India right from the grass root level. The term B-2-B refers to Business-to-Business(Business transaction take place between business to business), B-2-C, refers to Business-To-Consumer(Business transaction take place between Manufacturer or Seller to Consumes or end user ) and Ecommerce relates to dynamic set of **technologies, applications and business processes** that creates a link between enterprises, consumers and communities through the electronic exchange of goods, services, transactions and information over the World Wide Web. This paper concludes the need for exploration of Ecommerce in the regulatory framework of the organization and strongly recommends to the Universities to add Ecommerce in details related to the Technologies, Securities, and Infrastructure, which benefits to the Government and People in details.

***Keywords: -B2B,B2C, Ecommerce, Business process, Electronic exchange, Ttransaction***

### **Ecommerce – Unexplored Dimension**

OECD-APEC. Athens, Nov 2006: Global conference on removing barriers to SME Access to International markets.

In olden time people used to do Business transaction by Mouth publicity which consumed lot of energy and the duration for the marketing of the products, goods and services was very slow and time consuming after days progressed with the evolution of Radio technology mouth publicity become easier but could only be reached to people in limited time and resources, slowly and gradually with the invention of Television message could be easily deliver to the people in the Visual form but was too costly to deliver.

But with the evolution of Internet technology and the Consumer adaptability to use the technology birth of the online Business (Ecommerce) took place in a span of 10-15 years as previously compared to more than 50 years. It is a high time to wake up and widen our horizon and use the technology of Ecommerce. Giant Companies like Microsoft, Google, IBM, Sun Solaris and many other are investing huge amount of money to make the platform and use of Ecommerce technology in much simpler and safer way.

### **Objective of the Research**

- To create the awareness about Ecommerce as a profession, consumption and urge the authorities to closely look at it from its percolation in the arena of education
- To implement the core concepts among the prospects of India right at the grass root levels



- To save the economy and raise the GDP of the country from fraud people who does not pay taxes
- Paperless Trade
- Enhancing Trust

## **Research Methodology**

With the intent meeting of the objective as mentioned previously as exploratory research was undertaken. Data was gathered through conduction survey from various Colleges; educational institutions Government office and local consumer's focus group discussion with various authorities and case analysis are a crucial aspect of it

## **Literature review**

The introduction of e-commerce has impacted on the traditional means of online exchanges. It is creating a new market place and opportunities for the reorganization of economic processes, in a more efficient way. The open structure of the Internet and the low cost of using it permit the interconnection of new and existing information and communication technologies. It offers businesses and consumers an innovative and powerful information system and another form of communication. This changes the way they search and consumer products, with these products increasingly customized, distributed and exchanged differently. The advent of ecommerce has seen a dramatic impact on the traditional ways of doing business. It has brought producers and consumers closer together and eradicated many of the costs previously encountered. It is evident that the supply industry will benefit from e-commerce which includes those producing computers, networking equipment and the software necessary. It is also evident that a negative impact will be targeted at direct substitutes, such as retail travel agencies, retailers Of software and music stores. However, these impacts will be small compared to the developments imaginable.

One of the important challenges faced by this sector is the lack of adequate infrastructure for IT technology and Internet. The penetration of personal computers in India is as low as 3.5 per thousand of population compared to over 6 per thousand in China and 500 per thousand in USA.

Another important reason for not developing e-commerce is the high tariff rate charged by Internet Service Providers [ISPs] Speed and connectivity is also poor.

Another problem faced is that e-commerce sites are one of the favorite targets of hackers.

If you think that your site is not relevant enough to catch their attention, you are wrong, and this way of thinking will help you to prepare to face related risks. And the most serious drawback is the absence of effective cyber law at the moment. E-commerce is governed by the UNCITRAI model code, but this is not binding on any country. It is expected that all WTO member countries will soon enact laws to govern e-commerce. Towards this end, India has passed her Information Technology Act in May 2000. However, this Act simply considers the commercial and criminal side of law and fails to consider other multidimensional aspects of e-commerce, Another cause for the slow growth of e-commerce is the privacy and security issues.

Measures like digital signatures, Digital certificates, and fire walls can be adopted to secure safety and protection over the message passed on internet. Payment related problems also continue to block the e-commerce activities. Electronic cash, credit cards etc. are some of the popular payment method used for e-commerce transactions. But unfortunately penetration of

e-cash and credit cards not only low, but Indian consumers are suspicious about the threat of fraud played by unscrupulous hackers. In order to minimize this problem experts suggest the use of digital certificate along with credit card to secure their payment activities.

### **Case Study**

In the past, selling your products meant managing a brick-and-mortar store and limiting yourself to a primarily local customer base. Today, all you need to advertise your inventory is Internet access and a website. An e-commerce website makes it easy for customers around the world to shop at your virtual store. If you don't promote your e-commerce website, though, customers won't be able to find it. A variety of free and paid advertising methods are available online, allowing you to choose the ones that best fit your budget and business plan. There were certain reasons which act have a challenge and caused hurdle in the expansion of the Ecommerce platform.

### **What exactly happened?**

- E-commerce Lacks That Personal Touch
- E-commerce Delays Goods
- Many Goods Cannot Be Purchased Online
- E-commerce Does Not Allow You to Experience the Product Before Purchase
- Security Concerns

### **How Ecommerce can Prove Beneficial?**

- **Convenience & Easiness**
- **Offer Product Datasheets**
- **Attract New Customers with Search Engine Visibility**
- **Comprise Warranty Information**
- **Decreasing cost of inventory Management**
- **Keep Eye on Consumers' Buying Habit**
- **Competence**
- **Allow Happy Customers to Sell Your Products**
- **Selling Products across the World**
- **Stay open 24\*7/365**
- **Economy**
- **Boost Brand Awareness**
- **Decrease Costs**
- **Offer Huge Information**
- **Analytics**
- **Expand Market for Niche Products**
- **Scalability**
- **Ability of Multi-site**

### **Challenges Faced**

Survey of 978 SMEs to determine what barriers to Indian markets was face by SMEs

- **Indian customers return much of the products they purchase online.**
- **Cash on delivery is the most preferred payment mode.**
- **Payment gateways have a high failure rate.**

- Internet penetration is low.
- Feature phones still rule the roost.
- Postal addresses are not standardized.
- Logistics is a problem in thousands of Indian towns.
- Overfunded competitors are driving up cost of customer acquisition.

### Recommendations

- Government should enact laws and use high/latest technologies infrastructure
- Universities should integrate the subject from school level to Post Graduation
- **Indian Information Technology Act and E-commerce and FDI guidelines for e-commerce by DIPP** should encourage the customer by reducing the tax and by ensuring the customer for purchasing the product
- It should be utilized as a useful tool rather than a curse

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## **Comparative Analysis of Tele Density between Rural and Urban Areas – Breaking the Myth for Digitalization**

**By**

**1. Dr. Salim Ansari – Research Scholar**

**2. Dr. Satish Naringrekar – Research Scholar**

### **ABSTRACT**

Telecom Services form an important component for socio economic development of the nation. It acts as a medium for modernization and paves towards achieving India Vision 2020. India is all set to march its progress through digitalization and all- inclusiveness. The 12<sup>Th</sup> Five Year Plan foresees all-Inclusive development and outreach the bottom of the pyramid. Well developed telecom sector is capable of achieving this vision and over the period of time there has been a massive transformation in this segment. It has experienced an unparalleled growth and is on the brink to take a huge leap in the near future. The greatest contributor for the unprecedented growth in this industry is penetration of mobile phones in the last decade. It has brought about a change in socio- economic development of the country. M- Commerce has altered the way consumers shop, search and shell out. It has turned out to be a game changer in the era of globalization with movement of goods and services on fingertips. Thus the research paper shall study the growth of telecom sector in rural and urban areas during the last decade and identify the challenges in the growth of m-commerce

### **INTRODUCTION**

India is the second largest cellular market in the world after China, with a massive subscriber base of 904.52 million, as of March 2014. Majority of smartphone users have eventually shifted from 2G to 3G network. Budget 4G smartphones united with affordable plans, can very well drive 4G growth in India. The most obvious mobile commerce trend is further development. Yearly m-commerce sales are forecasted to increase fourfold billion in the next few years. Businesses are beginning to realize that m-commerce is key to enhance their brand, boost sales, and keep up with competitors. Retail market is expected to cross 1.3 trillion USD by 2020 from the current market size of 500 billion USD. Modern retail with a penetration of only 5% is expected to grow about six times from the current 27 billion USD to 220 billion USD, across all categories and segments. India is set to witness proliferation of the fourth-generation wireless data services, or 4G services shortly with slashed data plans. Being the second largest mobile market in the world, India needs to take its place in the forefront of providing innovative services and applications to its citizens. Recent eMarketer study, by the year 2017 more than 25% of all online retail transactions will happen in the

mobile paradigm. Ad week explains that statistic with information that 18-34 year olds are very likely to use their mobile devices as a shopping tool. Their process is to visit their favorite retail stores not to shop but to view a product and compare prices, and then to compare prices at various online locations using their phones. They then buy the product using their mobile device. The future looks very bright for mobile commerce, although businesses are still experimenting with how to use the mobile commerce concept to their best advantage

**The factors favoring the mounting growth of retail marketing through use of mobile apps are enumerated as below –**

1. **Affordability** – With Android captivating over India the low income bracket can now afford a smartphone used as internet device. According to IAMAI, 65% of internet users are e commerce customers through use of mobile phones. There are approximately 150million smart phone users in India with monthly addition of 8 million. These embark the huge potential for taking m commerce a far ahead in the race of retail marketing.
2. **Availability** – Big Brands which are not present in two tier or three tier cities are readily available inspiring young generation to SHOP ANYWHERE AT ANY TIME without wasting time and resources. Furthermore it facilitates evaluation with thousands of options available at finger tips.
3. **Discounts** –The online retailers offer huge discounts and schemes on various products which increase the purchasing power of the people. The offers are tempting and significant which the usual brick and mortar models fail to offer due to increased fixed costs, attracting a huge chunk to adopt online shopping.
4. **3Gspectrum** – The roll out of 3G services at affordable costs coupled with safe net banking solutions have further given an impetus to development of M- commerce in the country.

All these factors have contributed to bring about a dynamic change in the segment of retail marketing. It is likely to overhaul e- commerce in the coming few years driven by the upward movement of online shopping through mobile apps.

There has been a transitional change in the consumer behavior taking mobile commerce a step forward. According to Ecrission Consumer Lab Survey 2014 conducted in 18cities across the country inferred people are now spending more time on their smartphones instead of television sets. On an average, splurge 3hrs and 11minutes using their smartphones as



against 2 hrs and 08 minutes in front of TV set. Moreover a quarter of respondents reach out to phones over 100 times a day opening a world full of opportunities for online retailers to expand their user base. This spiraling wave has encouraged the owners to move from E-commerce to M-commerce. The retailers are now spending heavily to grab the underlying huge potentialities of mobile marketing.

### **LITERATURE REVIEW**

**Shikha Ojha (2009)** steered a study on “Consumer Awareness of VAS of Telecom Sector of India”. She scrutinized the influence of the mobile phone services not only at the national or state level, but also its contribution in an individual's life. She established that the fewer users are cognizant of all the VAS provided by the service providers calling out the need for the companies to focus on the awareness campaign. **Ashok Jhunjhunwala & Roshni Menon 2010** - A major delinquent in the diffusion of telecommunication technologies is scarcity of power supply predominantly in villages though substantial number of villages have electrical grid. However the network has power only during the period when the demand in urban India is low. During peak-demand period, urban India has the competence of mining all the power created and the rural areas are propelled only with whatever is left-over. So even when the power flows into the rural grid (0 hour to 18 hours a day, depending on the state), the voltage could be as low as 90V (reflecting higher demand) to 440V (during nights when no one is using power). This results in widening the gap between rural and urban teledensity and VAS. **Varadharajan 2010** Nevertheless Internet has dispersed liberally and has took a exemplar swing in the way of steering businesses across the globe, the diffusion of M-commerce is not even among developed and developing countries. A hasty glimpse revealed that although developing countries like China and India exceed in terms of number of Internet users the Internet permeation among population in developing countries is very low when compared to the developed countries such as USA or Canada. As a result of the high Internet penetration among its population, the developed countries are capable of deploying M-commerce to its advantages, whereas developing countries are still trajectory. Apart from this, other problems such as lack of expertise, infrastructure, want of awareness, deficiency of skilled human resources, and the lack of government initiatives, including various economical and social factors are quoted as hurdles that prevent pervasive mobile commerce adoption in developing countries especially in rural areas.



### OBJECTIVES OF THE STUDY

1. To bring about comparative analysis of tele density between rural and urban areas.
2. To understand the potentialities of Rural areas towards digitalization.

### HYPOTHESES OF THE STUDY

Ho – There is no disparity between penetration of mobile phones amongst the rural and urban areas.

H<sub>1</sub> - There is disparity between penetration of mobile phones amongst the rural and urban areas.

### TESTING OF HYPOTHESIS

**Table 1.1 T- Test using Teledensity Data Obtained From Central Statistical Office for period 2008-2015**

t-Test: Two-Sample Assuming Unequal Variances		
	<i>Rural</i>	<i>urban</i>
Mean	39.5375	154.55
Variance	18.31449	121.535
Observations	4	4
Hypothesized Mean Difference	0	
Df	4	
t Stat	-19.4511	
P(T<=t) one-tail	2.06E-05	
t Critical one-tail	2.131847	
P(T<=t) two-tail	4.12E-05	
t Critical two-tail	2.776445	

The hypothesis H<sub>2</sub> is tested using T test for unequal variances with comparison between rural and urban. The level of statistical significance is expressed using P value with significance level .05 level. The significance value for two tail is > than 0.05 leading to **ACCEPT H<sub>0</sub>**. Thus the study breaks the myth of disparity between rural and urban penetration of telephones.

## **CONCLUSION**

The growth story for telecommunication in India was initially urban centric , however with the decision of the government to liberate the economy and allow a free market participation ,the penetration of telephony has crossed urban boundaries and has reached rural areas although the penetration rate was sluggish in these areas. The growth comparative between the urban and rural areas has for many years seen an emerging digital divide with the gap in the two growth numbers throwing increasing disparity, there has been many a debate where the digital divide on the ratio of information technology in general and in telecommunication in particular between the urban and rural areas has been an exclusive focus. Lastly during the past few years, mobile commerce adoption research has grown intensely.

There exists a myth that rural areas lack penetration of mobile technology or it would be difficult to take digitalization to Indian villages. But the Research Study breaks the path through and put forth there is no significant difference between tele density of Rural Areas and Urban Areas. They are equally potential Market to help M- commerce penetrate deep through and lead the way for digitalization. Thus the study preview the major factor of digitalization through studying the penetration of teledensity.

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## **A Study on Goods and Service (GST) and its Impact on Indian Economy with Reference to Digital India.**

By

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### **Abstract**

Goods and Service Tax (GST) as it is known is all set to be a game changer for the Indian economy. The Finance Minister in his budget speech of Budget 2017 has announced the final date that the tax will be introduced on 1<sup>st</sup> July 2017.

VAT or Value Added Tax was first introduced in France somewhere in 1954. The concept of VAT is applying a tax only on the value added by each person at each stage; by allowing the person input credit of taxes paid up to his stage of procurement. Thus the tax is expected to reduce the concept of 'tax on tax', increase the gross domestic product of the economy and reduce prices. Overall it is known to be beneficial to both the consumer, business and the Government.

In India, there are different indirect taxes applied on goods and services by central and state government. GST is intended to include all these taxes into one tax with seamless ITC and charged on both goods and services. Thus excise duty, special additional duty, service tax, VAT to name a few will get repealed and will be added into GST. For this, GST will have 3 parts – CGST, SGST and IGST. The central taxes like excise duty will be subsumed into CGST and state taxes like VAT into SGST.

For the introduction of GST in the above form, the Government needs to get the Constitution Amendment Bill passed so that the proposed objective of subsuming all taxes and allowing states to tax subjects in Union list and vice versa is achieved. Without these powers it is not legally possible to move towards GST. And the government has done the same to make it through. To make it accessible by all assessee's online mode of return filing in a simplified way.

**Key words: VAT, GST, CGST, SGST, Integrated goods and service tax.**

## **Introduction**

This research paper starts with the existing provisions available in GST passed in comparison with the actual GST bill proposed in 2010. The structure of GST was as follows: on all transactions of both goods and services, only one tax will apply which is GST comprising of CGST and SGST. IGST would be applied instead of SGST for interstate transactions. Input credit of all these taxes will be available against all the respective outputs.

For successful implementation of GST, it is necessary that the Government at both centre and state levels, agree to merge all their taxes into CGST/SGST. Further, the base for taxation for both has to be the same. The exemptions, abatements etc. under GST need to be common for both centre and all states to avoid litigation. Further exemptions/exclusions should be minimum to avoid break of credit chain. The law needs to provide for single point compliances, absence of multistate audits etc. for the assessee.

Conceptually GST is expected to have numerous benefits like reduction in compliances in the long run since multiple taxes will be replaced with one tax. It is expected to bring down prices and hence the inflation since it will remove the impact of tax on tax and enable seamless credit.

It is expected to generate revenue for the country as the tax base will increase as the highest GST rate will be somewhere around 27% with both goods and services covered. But in actual GST passed highest rate is 28%. It is also expected to make exports from India competitive and India a preferred destination for foreign investment since GST is a globally accepted tax.

To this goal, in 2012 the Government introduced the Negative list regime of taxation and Place of Provision of Services Rules, 2012. They have also recently circulated the draft Place of Supply Rules towards GST which has certain drastic differences from the earlier rules. Even in the Budget of 2015, the Government has shown its intention of moving towards GST by increasing the excise rate to flat 12.5% and service tax rate to flat 14% and removing the applicable cesses. Thus once the Constitution Amendment Bill is passed the much awaited GST will be introduced.

Financial service industry – specifically financial institutions like Banks and NBFCs are the backbone of any economy. They are the drivers of the economy and contribute approximately 6% of the indirect taxes. Thus they are a significant player and an adverse impact on the sector impacts the economy. Further, Banks currently operate only in the service sector and

are covered by Service Tax @ 14.5% currently. Going forward with GST, they will have to pay approx. 27% GST. Further since all major Banks have multistate operations they would need to understand and implement multistate compliances under GST.

### **Research Problem**

Goods and Services Tax (GST) is the biggest tax reform in decades throughout the world, but India has been taking first step to meet its target of rolling out goods & services tax (GST) on 1<sup>st</sup> July 2017. Under such as bad economic condition after demonetization. The research intends to focus on understanding the main changes and the concept of goods and service tax and its impact on Indian economy and use of online return filing system with reference to digitalization.

### **Objectives of the Study**

1. To study the concept of Goods and Services Tax (GST) and its impact on Indian Economy.
2. To know the process of GST return filing in Indian with context to digital monitoring.
3. To know what are the changes government has made before accepting the bill which was actually proposed.

### **Research Methodology**

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, government reports, newspapers, publications from various websites which focused on various aspects of Goods and Service tax.

### **Steps for GST Return Filing**

The following steps are to be followed by every assessee the provision made in GST bill to make the return filling simple and user friendly

**Step 1:** The taxpayer will transfer the last [GSTR-1 return form](#) either specifically through information section at the GST Common Portal or by transferring the record containing the said GSTR-1 return form through Apps by the 10th day of the month succeeding the month amid which supplies has been made. The expansion/diminish in the supply solicitations would be permitted, just on the premise of the points of the interest transferred by the counter-party buyer in [GSTR-2](#), up to the seventeenth day of the month. At the end of the day, the provider would not be permitted to incorporate any missing solicitations all alone after the tenth day of the month. GSTN will encourage the intermittent transfer of such information to minimize a minute ago load on the framework and also the GSTN will encourage disconnected planning of GSTR-1.

**Step 2:** GST Common Portal (GSTN) will auto-draft the **provisional GSTR-2 of taxpayer** in light of the supply receipt subtle elements detailed by the counter-party taxpayer on a close constant premise.



**Step 3:** Purchasing taxpayer will acknowledge/dismiss/alter such auto-drafted provisional GSTR-2. A taxpayer will have the alternative to download his provisional purchase explanation from the Portal or through Apps utilizing Application Programming Interface (APIs) and redesign/adjust it even without online connection.

**Step 4:** Purchasing taxpayer will likewise have the capacity to add additional purchase receipt points of interest in his GSTR-2 which has not been transferred by counter-gathering taxpayer (provider) as depicted in Step 1 and 2 above, if he is in control of legitimate receipt issued by counter-party taxpayer and he has really got such supplies.

**Step 5:** Taxpayers will have the choice to compromise internal supplies with counter-party taxpayer (providers) amid the following 7 days by catching up with their counter-party taxpayer for any missing supply solicitations in the GSTR-1 of the counter-party taxpayer, and incite them to acknowledge the same as transferred by the buying taxpayer. Every one of the solicitations would be auto-populated in the ITC ledger of the taxpayer. The taxpayer would, notwithstanding, demonstrate the qualification/incomplete qualification for ITC in those situations where it is possible that he is entitled or not for fractional ITC.

**Step 6:** Taxpayers will settle their GSTR-1 and GSTR-2 by utilizing on the web office at Common Portal or utilizing GSTN consistent disconnected office in their bookkeeping applications, decide the risk on their provisions, decide the measure of qualified ITC on their buys and afterward produce the net assessment obligation from the framework for every kind of duty. Money points of interest according to individual ledger/conveyed forward from past expense period, ITC conveyed forward from past assessment period, ITC inversion and related Intrigue/Penalty, charges paid amid the present duty time frame and so forth would get auto-populated in the [GSTR-3](#).

**Step 7:** Taxpayers will pay the sum as appeared in the draft GSTR-3 return created naturally at the Portal post finish of exercises specified in Step 6 above.

**Step 8:** Taxpayer will debit the ITC ledger and money ledger and say the charge section No. in the GSTR-3 return and would present the same.

### **Impact of GST on Indian Economy**

The Goods and Service Tax (GST) bill is expected to have wide ranging ramifications for the complicated taxation system in the country. It is likely to improve the country's tax to GDP ratio and also inhibit inflation. However, the reform is likely to benefit the manufacturing sector but may make things difficult for the services sector. Though there are expectations that the GDP growth is likely to go up by 1 to 2 %, the results can only be analysed after the GST implementation. But due to demonetization GDP of India is expected to go in down trend at least for short term. The response is mixed from countries around the world. Indian banking sectors are giving out mixed signals specially a Mumbai-based Ambit Capital, which was even more pessimistic, forecasting that India's GDP would grow only by [a meagre 3.5%](#) in the current fiscal.



While the New Zealand economy had a higher GDP growth, it was lower in case of Canada, Australia and Thailand after the GST was implemented. The one per cent tax that has been proposed as a sop to appease the States for compensating their loss of revenue from the inter-state CST is likely to play a spoil sport. It is probable that it may affect the GDP adversely. The Congress is already opposing the 1 per cent tax. The GS Tax rate is 5% to 28% and at a tax neutral rate. This tax rate is not likely to give any incremental tax revenue to the government. The rate will prove beneficial for the manufacturing sector where the tax rate is around 24% at present but as it's been set as 28% on certain goods. The major manufacturing sectors that will benefit the most are FMCG, Auto and Cement. This is because they are currently reeling under 24 to 38 per cent tax. The sector which is going to be adversely affected is the services sector. Already there has been a hike from 12 to 14% from the 1st of June last year. Another 4 per cent increase will break their backs. The uniformity in the taxation rate is fine but it should not result in disparity for the goods and services sectors. Nobody has thought of the implications it will have in the services sector if the government moots a higher GS Tax rate like 28%. The higher GST rate will definitely boost the tax to GDP ratio, while giving financial muscle to the government for increasing the capital expenditure. This is likely to spur growth in the economy. There is definitely a silver lining to the whole exercise. The unorganized sector which enjoys the cost advantage equal to the taxation rate can be brought under the GST bill. This will bring a lot of unorganized players in the fields like electrical, paints, hardware etc. under the tax net. It is easier said than done. It will take a lot of meticulous planning in the implementation of the GST reform for capturing the unorganized sector under its ambit. For one it will widen the tax reach and secondly it will benefit the organized players who lose out revenue to the unorganized sector at present. This will bring sanctity to the taxation system without hurting any of the sectors adversely. To The Individuals and Companies - With the collection of both the central and state taxes proposed to be made at the point of sale, both components will be charged on the manufacturing costs and the individual will benefit from lowered prices in the process which will subsequently lead to increase in consumption thereby profiting companies.

## **Conclusion**

Tax policies play an important role on the economy through their impact on both efficiency and equity. A good tax system should keep in view issues of income distribution and, at the same time, also endeavor to generate tax revenues to support government expenditure on public services and infrastructure development. The ongoing tax reforms on moving to a

goods and services tax would impact the national economy, International trade, firms and the consumers. There has been a good deal of criticism as well as appraisal of the proposed Goods and Services Tax regime. It is considered to be a major improvement over the pre-existing central excise duty at the national level and the sales tax system at the state level, the new tax will be a further significant breakthrough and the next logical step towards a comprehensive indirect tax reform in the country. GST is not simply VAT plus service tax, but a major improvement over the previous system of VAT and disjointed services tax – a justified step forward. A single rate would help maintain simplicity and transparency by treating all goods and services as equal without giving special treatment to some ‘special’ goods and/or services with some exceptional case. This will reduce litigation on classification issues. And with a systematic and user friendly return filing mechanism online. It is also expected that implementation of GST in the Indian framework will lead to commercial benefits which were untouched by the VAT system and would essentially lead to economic development. Hence GST may usher in the possibility of a collective gain for industry, trade, agriculture and common consumers as well as for the Central Government and the State Government. Finally the GST has knocked the doors of India.

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## **Female Workforce Participation and Indications of Women Empowerment**

By

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### **Abstract**

The participation of women in labour force varies from country to country dazzling differences in economic growth, literacy levels, standard of living and tide of crimes rates. The study on workforce participation brings into limelight the loopholes surfacing these developing economies while ensuing women empowerment. The research paper extracts the data from world bank data resources for period 1990 – 2017. The data is further analysed using T- test portraying significant fall in female workforce participation rate amongst BRICS and in India too. This calls out more active role of government and forums around the globe to empower women not only in form of schemes but also drill down at grass root levels.

**Key words – Female Workforce, BRICS, INDIA, Decline, Women Empowerment.**

### **Introduction**

As the world besieges Globalization, the status of women is undermined even in the 21<sup>st</sup> Century. Conventionally, an Indian woman had four-fold status-role classifications. These were her role as a daughter, wife, housewife (homemaker), and mother. The woman, whose status and role conventionally were well demarcated and virtually fixed in the society, is now facing sweeping vicissitudes. The woman in contemporary times is entering into certain new fields that were unfamiliar to the woman's domain of role-sets. They are activating participating in social, economic, and political activities. The women of the existing generation have commonly received higher education than the women of their former generation. The situation is grimmer in rural areas. Women in rural areas not only lack socio economic status but also basic human rights. Recognizing the inherent potentialities of women, rigorous efforts have been taken at national and international level to empower women. But yet the women workforce participation remains unsatisfactory. One third of the girls in the developing countries were married before the age of 18 and 1 in 9 before the age of 15 (Source ICRW Report). These women are more scumple to domestic violence and deprived of basic human rights even today. Uplifting them is the biggest challenge posing not

only the Indian government but a worldwide issue, what differs is the magnitude. Education plays a pivotal role in upgrading the standard of living and has been to a limited extent being realized by the populace around the globe, but the problem lies What about the existing huge female population whom formal education is practically impossible? Skills and knowledge are the locomotives of financial independence ensuing socio economic development. India being in the phase of transition where uplifting women is not only socially important but an economic compulsion. The research paper therefore attempts to evaluate the female work force labour participation amongst the BRICS and MINT economies and confront the issues hindering WOMEN EMPOWERMENT.

### Literature Review

The review of literature shall gaze through the trends in the female workforce participation and also bring the need and importance of improved participation rate towards sustainable growth. Boserup's (1970) pioneering work on women's role in economic development reflected on the contribution of women to key economic sectors and also highlighted the biased nature of development policies and processes. Reducing gender discrimination in the labour market, thereby promoting women's participation in large numbers, is likely to positively affect the economic growth of a nation (Esteve-Volart, 2004; Tansel, 2001). Women's participation in employment can help reduce gender inequality, thereby empowering women and contributing to their capacity to exert choice and decision-making power and agency in key domains of their lives (Desai and Jain, 1994; Kabeer, 2012; Mammen and Paxson, 2000). However, the relationship between women's engagement in the labour market and broader development outcomes is complex. In this regard, women's employment may be driven by necessity on the one hand, or be the result of increasing educational attainment, changing societal norms and available employment opportunities on the other. In terms of the first perspective, increased participation of women is often observed during times of economic crisis, mainly in response to a declining household income on account of unemployment in the household (the so-called "addedworker effect") (Abraham, 2009; Attanasio et al., 2005; Bhalotra and Umana-Aponte, 2010). In general, when women do work, they tend to be engaged in low-paid and low productivity jobs (ILO, 2011). Thus, the extensive entrance of women into the labour market is not always a desired situation, as it may be distress-driven and does not reflect an increased access to decent jobs.<sup>1</sup> Another key issue in this arena is measurement. It is widely recognized that women's work in the



developing world is overlooked, undervalued and underreported because women are often home based and contributing to non-market activities, such as caregiving, which have economic benefits for households (Beneria, 1982; Boserup, 1970; Donahoe, 1999). Given the intricacy of the issues driving female labour force participation (namely growth, education, fertility, and the cultural and normative context of society), a spread-out literature has grown around the nature of female labour force participation and its connection with development and economic growth. Among the most conversed marvels is the U-shaped relationship between economic development and women's labour force participation rates (Boserup, 1970; Fatima and Sultana, 2009; Goldin, 1994; Mammen and Paxson, 2000; Pampel and Tanaka, 1986; Schultz, 1990; Tansel, 2001). However, the evidence for such a relationship has been widely debated (see, for example, Gaddis and Klasen, 2014) and the finding is more robust for cross-country (static) comparisons, while individual countries display great heterogeneity in how female labour force participation rates change over time, in response to both short and long-term movements in economic growth and other factors.

To provide critical evaluation on female workforce participation the research paper displays the its trend from 19<sup>th</sup> Century to 21<sup>st</sup> Century amongst the BRICS and MINT economies.

#### Research Objectives

1. To analyse the transitional trend in the female workforce participation amongst the BRICS and MINT economies.
2. To evaluate the trend of female workforce participation in India and carve the reasons for same.
3. To put forth suggestions and conclusion for ensuring women empowerment paving way for sustainable economic growth.

#### Research Hypothesis

$H_0$  – There is no significant decrease in the female workforce participation amongst the BRICS economies post year 2000.

$H_{a1}$  – There is significant decrease in the female workforce participation amongst the BRICS economies post year 2000.

$H_{02}$  – There is no significant decline in the female workforce participation in India post liberalization and globalization

$H_{a2}$  – There is significant decline in the female workforce participation in India post liberalization and globalization

### Research Methodology

The research article borrows the extracts of data from authentic secondary sources published by World Bank, IMF and ILO. Further it shall analyse the data so obtained to with the help of visualizations and statistical tools to test the hypothesis. The statistical tools used are moving averages and ANOVA test.

### Testing of hypothesis

$H_{a1}$  – There is significant decrease in the female workforce participation amongst the BRICS post year 2000.

Two sample T test is used to identify significant decrease in female workforce during the transitional period ie 19<sup>th</sup> Century and 21<sup>st</sup> Century where the world economies entered the phase of globalization and privatization.

Table 1 - t-Test: Two-Sample Assuming Unequal Variances

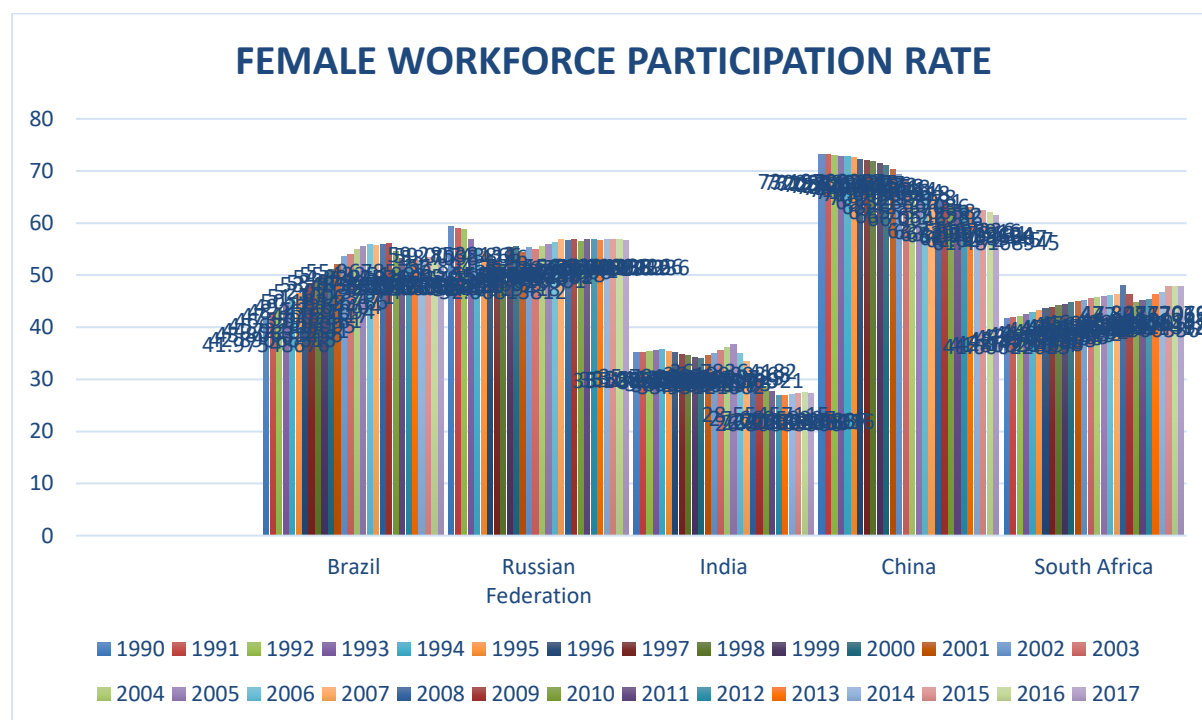
	<i>19th Century</i>	<i>21st Century</i>
Mean	51.25350647	49.27633514
Variance	187.3303857	176.9071537
Observations	5	5
Hypothesized Mean Difference	0	
Df	8	
t Stat	0.23165248	
P(T<=t) one-tail	0.411311672	
t Critical one-tail	1.859548038	
P(T<=t) two-tail	0.028623345	
t Critical two-tail	2.306004135	

The p value being less than 0.05 leads to non-acceptance of null hypothesis stating that there has been a significant fall in in the female workforce participation amongst the BRICS post



year 2000. The data is further visualized with the help of surface chart representing each country in the group.

Graph 1 – Female Workforce Participation Rate Amongst BRICS economies



Source – World Bank

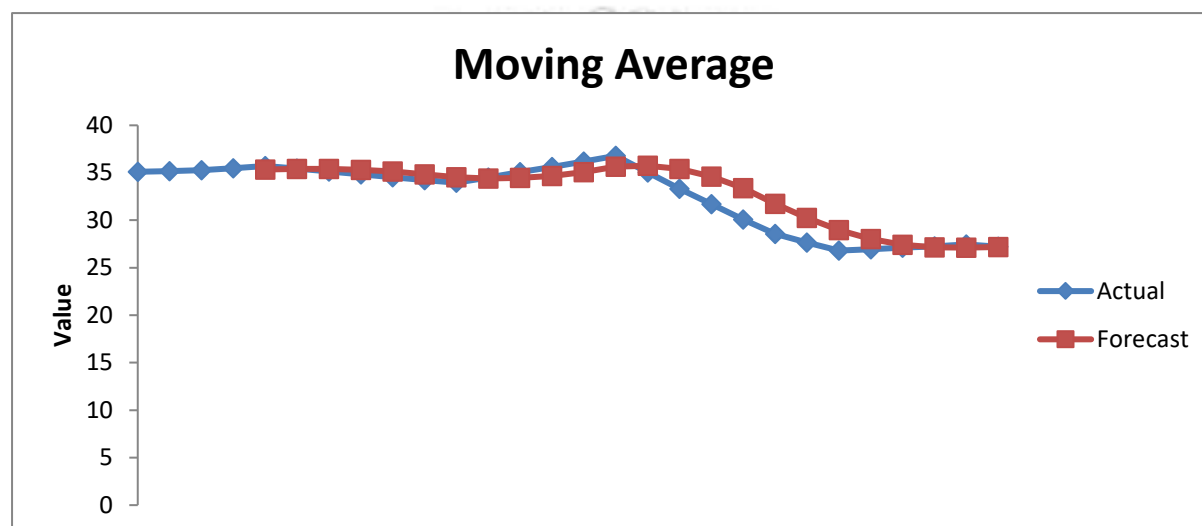
H<sub>a2</sub> – There is significant decline in the female workforce participation in India post liberalization and globalization

Table 2 - t-Test: Two-Sample Assuming Unequal Variances

	India	Post2000
Mean	34.98754	30.80329
Variance	0.29878	15.17717
Observations	11	16
Hypothesized Mean Difference	0	
Df	16	
t Stat	4.235957	
P(T<=t) one-tail	0.000315	
t Critical one-tail	1.745884	
P(T<=t) two-tail	0.000629	
t Critical two-tail	2.119905	

The statistical inference vividly displays significant decline in female workforce participation post 2000 which may be to a greater extent co related with increase in violence against women and increased gender bias. Thus, once again statistical tests lead to non-acceptance of null hypothesis. To further elaborate 5 yearly moving averages are calculated to bring out clear picture.

Graph 2 – 5 yearly Moving Averages for Female Workforce Participation Rate in India



Source – Data obtained from World Bank

Women works in a labour market that bargains them inferior wages and subordinate quality jobs than those for their male counterparts, a discrepancy largely prejudiced by how women apportion their time between market and nonmarket activities. In India, social norms that emphasize domestic work as the primary responsibility of women constitute a significant constraint to their social activities and mobility.

## Conclusion

A woman's pronouncement to work is an intricate balance between prizing her opportunity cost and social cost against her budding wages. A woman has a fixed amount of time and must apportion between such activities as labour market work, home production and leisure, so any changes in the allocation imply trade-offs. For instance, if a woman decides to devote one extra hour working on the labour market, she must balance the returns to this activity (her wage) against the opportunity cost of foregone home production as well as any social costs that she or her family members would incur if she performed work outside the home. Thus

despite globalization and opening up of new avenues female work force participation has suffered a significant fall in the transitional period. This calls out for improved government measures to ensure women empowerment and enable them to be financially independent.

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# INDIAN FEMALE OLYMPIANS CONTRIBUTION IN THE DEVELOPMENT OF WOMEN SPORTS

By

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## **ABSTRACT**

Female participation in sports rose dramatically in the 21st Century reflecting changes in modern societies. Traditionally Indian has been a country where sports have always been treated as secondary option when it comes to career choice for females. New age sportswomen empowerment encouraging females to participate in sports has open up many new exciting avenues in the world of sports. In the light of growing awareness of sports in India among females and after the stunning performance of Indian Female Athletes in Commonwealth Games and Asian Games, the present study was conducted on Indian Female Olympians in London Olympics, 2012. The 2012, Summer Olympics officially the games of the XXX Olympiad and also more generally known as London, 2012 was a major International multi-sport event. The 2012 Olympics took place in London from 27<sup>th</sup> July to 12<sup>th</sup> August 2012. 81 Olympians represented India at London Olympics, 2012. Among them 23 Indian females participated in various games. The main aim of the study was to describe the contribution of Indian Female Olympians, the number of female participation, profile of each female participant, their performance and achievement at London Olympics, 2012. For the purpose of study, 23 female Olympians who participated in London Olympics, 2012 were selected as the subjects. The data was collected by conducting Interview and Questionnaire techniques. The data was analyzed by using percentile method. From the results the conclusions were drawn that the Indian female Olympians had given outstanding performance at London Olympics, 2012 and also that Indian female Olympians had given better performance in individual events.

Keywords: Indian, Olympic Games, Olympians, performance, achievements.

## **INTRODUCTION**

The Olympic Games is a major international event featuring summer and winter sports, in thousand of athletes participate in a variety of competitions. The Olympic Games,

considered to be the world's foremost sports competition, has more than 200 participant nations. Doing well in the Olympics is a matter of pride. Participation in the *Ancient Olympic Games* was limited to male athletes only. In Ancient Olympic Games, No FEMALES were allowed to compete in or even watch the Olympic Games, on pain of death. The founder of modern Olympic Games, Baron Pierre de Coubertin was not in favour of women participating in the Games as he felt that their inclusion would be "impractical, uninteresting, unaesthetic and incorrect." Females participated for the first time the 1900 Paris Games. Females were allowed to compete in lawn tennis and golf. The first woman to win an Olympic event was England's Charlotte Cooper, who won the tennis singles title. The first female athlete to represent India in the Olympics was N. Polly who competed in Tennis at the 1924 Games in Paris, France. After that no Indian female participated from 1932 Olympics to 1976 Olympics. In 1980 Olympics, Moscow, Russia 18 Indian Females Participated in Olympic Games. After that there was female participation in each Olympic Games. In 2000 Olympics, Sydney, Australia, there was maximum participation of Indian Females in Olympic Games. Karnam Malleswari won Bronze Medal in Weightlifting in this Olympics and became the first Indian Female medalist in Olympic Games. In 2012 Olympics at London, 23 Indian females participated in various games including Athletics, Shooting, Boxing, Badminton, Tennis, Table Tennis, Judo, Boxing, Archery, Wrestling, and Weightlifting.

#### **OBJECTIVES OF THE STUDY:**

- To find out how many female athletes participated in Olympics held at London in Summer Olympics 2012.
- To find the profile of each Female Olympian in London Olympics 2012.
- To find out the performance and achievements of each Female Olympian at London Olympics, 2012.

#### **SIGNIFICANCE OF THE STUDY**

- The study as such would create significance of participation in Olympics, especially among Indian females.
- Due to constant increase of females participation in sports, it will inspire future females to participate in Olympics
- The findings of the study would help Indian females to understand the value and importance of Olympics games.



- The findings of the study would be a great inspiration for Indian females to improve performance in their respective game/sport.
- By seeing the achievements of females in London Olympics 2012, it will motivate Indian females to participate more and more in each Olympic game.
- By getting the awards by Government of India in terms of money and others, importance of participation in Olympic game will increase.
- The study will also add to the body of knowledge especially of Olympics Games.

## **HYPOTHESES**

It was hypothesized that

H<sub>1</sub> The performance of Indian female participants in London Olympics, 2012 would be outstanding.

H<sub>2</sub> The performance of Indian female Olympians in individual events would be better than the team events.

## **DESIGN OF THE STUDY**

The study was purely descriptive in nature, based on survey method. Subjects selected for the study were all Indian Female Olympians who participated in XXX Olympiad at London, 2012 in various games. All the subjects for the study were categorized separately according to their events. For collecting the data, Interview and Questionnaire techniques were adopted and thus the investigator gathered the necessary information.

## **COLLECTION OF DATA**

### **Primary Sources**

The interview was a better method of obtaining information and also using a mailed questionnaire.

The researcher preferred interview technique to collect necessary information for the related study. The researcher personally visited and conducted exclusive interview with female Olympians wherever possible. The researcher took interview with well prepared questionnaire. It has the obvious advantage of insuring a greater response.

### **Secondary Sources**

The possible sources for collecting data for research was from:

- a. Published information: Newspapers, Magazines, Books, Articles, Journals
- b. Unpublished information: Other research proposals in related fields, reports, records and computer database.
- c. Web-based Information (internet)

## **ANALYSIS OF THE DATA**

Participation of Indian female Olympians in different sport/game, status of participation and various levels of performance of Indian female Olympians at London Olympics, 2012 are discussed. The data was analyzed by using percentile method. The data was arranged systematically in tabular forms associated with graphical representation.

81 Olympians had represented India at London Olympics, 2012. Among them 23 were Female athletes who had participated in different sports i.e. Archery, Athletics, Badminton, Shooting, Tennis, Judo, Wrestling, Boxing, Table Tennis and Weightlifting in different events.

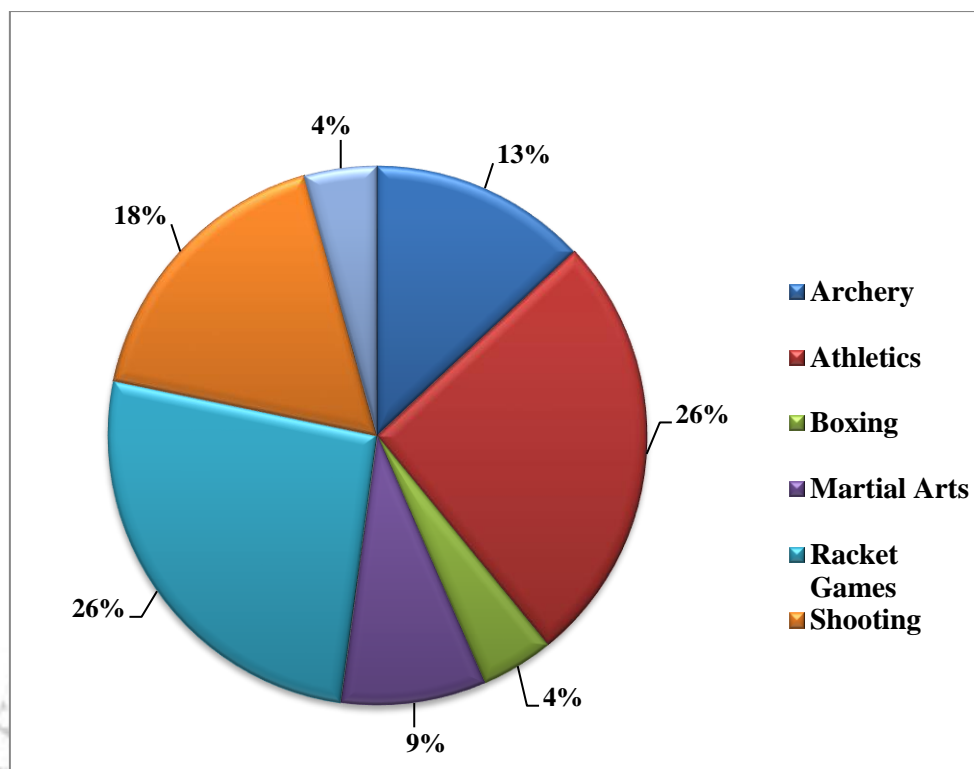
**Participation of Indian Female Olympians at London Olympics, 2012**

Name of the Sport/Game	No. of Participation
Archery	3
Athletics	6
Badminton	3
Shooting	4
Tennis	2
Judo	1
Wrestling	1
Boxing	1
Table Tennis	1
Weightlifting	1
<b>Total</b>	<b>23</b>

**Percentage of Indian Female Olympians of each game/sport at London Olympics, 2012**

Name of Sport/Game	Percentage of Female Olympians
Archery	13%
Athletics	26%
Boxing	4%
Martial Arts	9%
Racket Games	26%
Shooting	18%
Weightlifting	4%

**Participation of Indian female Olympians in percentage at London Olympics, 2012**

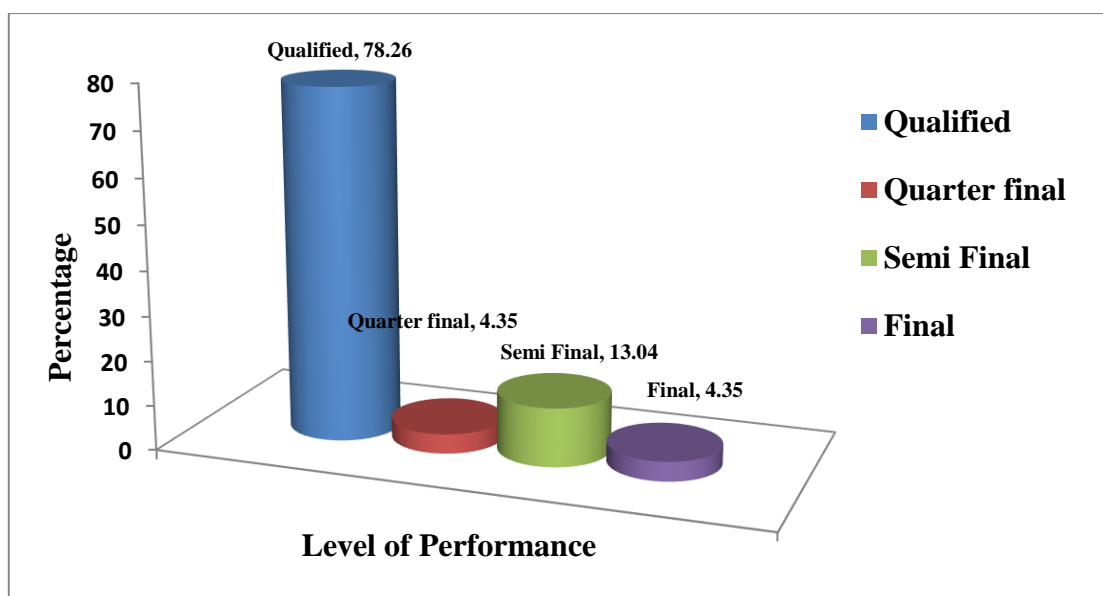


The above mentioned graph describes the percentage of Indian female athlete's participation in London Olympics, 2012. In Athletics 26%, Archery 13%, Boxing 4%, Martial Arts 9%, Racket Games 26%, Shooting 18%, Weightlifting 4% females participated. Athletics includes jumping, throwing and running events whereas Throwing event includes discus throw, Jumping event includes triple jump and Running event includes steeplechase and 800m distance running. Martial Arts includes Judo and wrestling whereas Racket Game includes Badminton, Tennis and Table Tennis. Shooting includes of 10m Air Pistol, 25m Air pistol and Trap event.

#### **Level of performance of Indian female Olympians at London Olympics, 2012**

Rounds	Percentage of Female Olympians
Qualified	78.26
Quarter final	4.35
Semi final	13.04
Final	4.35

#### **Performance of Indian female Olympians in percentage at London Olympics, 2012.**



The above mentioned graph shows the performance of Indian Female Olympians in London Olympics, 2012. It shows the outstanding performance of Indian Female Olympians. Hence the Hypothesis (H<sub>1</sub>) “The performance of Indian female participants in London Olympics, 2012 would be outstanding” has been accepted.

The above mentioned graph shows that Mary Kom and Saina Nehwal won individual medals in their respective sports. Mary Kom won Bronze medal in boxing 51kg flyweight category and Saina Nehwal also won bronze medal in Badminton in women’s singles. Hence the Hypothesis (H<sub>2</sub>) “The performance of Indian female Olympians in individual events would be better than the team events” has also been accepted.

## CONCLUSIONS

On the basis of the findings, the following conclusions have drawn:

- It is concluded that the Indian female Olympians had given outstanding performance at London Olympics, 2012.
- It is concluded that Indian female Olympians had given better performance in individual events.

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## **Impact of Demonetization on Usage of E transactions in India**

By

**1. Dr. Salim Ansari – Research Scholar**

**2. Dr.Satish Naringrekar – Research Scholar**

### **Abstract**

In today's fast-growing economy, technology is growing at a very massive speed. With the advent of technology, it gave impetus to use of internet and mobile phones. Such growth made life easy and fast. One of such things is electronic transaction. E-transaction has gained a massive momentum in the recent years. It made payment transaction quick and easier. It enables to make online payment 24x7 and reduces the burden of work. With this growing economy the utility of e-transaction as a payment method across all strata of population have grown to depict a goliath proportion of usage. Post 2016, the impact of demonetisation gave an impetus to the growth of e-transaction. The research article demonstrates the impact of demonetisation on growth of e transaction with the help of statistical tools and techniques.

The analysis based on 10 months prior and post demonization display significant increase in the usage of e- transactions.

**Key Words – E transaction, Growth, Demonetization**

### **Introduction**

The way a country's market functions whether real or financial has undergone a drastic change over a period of time. Entities ranging from sole proprietorships to large corporations are experimenting with the most colossal business facilitating medium, the World Wide Web. The Financial Stability and Development Council (FSDC), led by the Finance Ministries mandated to focus on financial inclusion and financial literacy. Financial literacy ultimately makes people aware and adopt to the growing technology leading to self-development and to nation's growth as well. There is increased awareness of Electronic Commerce (E-commerce) which has resulted in secondary markets for content and publishing, business services infrastructure, and defined the support pillars public policy. As defined by Cambridge Dictionary, Electronic transactions are "an act of buying or selling something or sending money electronically, especially over the internet." Electronic transaction has made life easier in comparison with the offline transaction in terms of time savings, quick payments and avoidance of queues in banks and public places. In the current scenario it can be witnessed

that internet has become a routine part of the life along with smart phones. The increased progress in the number of mobile internet users as well the mobile data consumption in 2016 in India would largely be induced by the adoption of smartphone and rich media content. The total number of Internet subscribers has increased from 367.48 million at the end of Sep-16 to 391.50 million at the end of Dec-16, registering a quarterly growth rate of 6.54% as per the TRAI Press Release No.24/2017. Everyday activity is mostly carried on with the internet and smartphones. Activity like shopping, booking tickets, money transfer etc. are carried over the internet. This rising trend fascinated to conduct a research on this topic called e-transaction to measure its growth and awareness.

Customer's perceptions of e-transaction systems have become a major factor in the evolution of E-commerce in markets. Increase in electronic security has enabled the use of wide application of electronic transactions. Good security improves trust, and that the perceptions of good security and trust will ultimately increase the use of electronic commerce. Along with online transactions such as NEFT, RTGS, IMPS etc. mobile wallet widely known as m-wallet is a trendy product in the world of technology. There are many m-wallets such as Paytm, Mobikwik, Free charge, Ola Money etc. which has flooded the world of technology recently and its usage increased drastically especially during demonetisation in November 2016.

Cashless transaction has been growing since past few years due to its mobility and convenience. Information technology has played very important role in the field of banking. Online banking or e-banking is an electronic payment system that enables customers of a financial institution to conduct financial transactions on a website operated by the institution, such as a retail bank, virtual bank, credit union or building society. E-banking implies provision of banking products and services through electronic delivery channels. It is method of banking in which the customer conducts transactions electronically via the Internet. It is also known as electronic funds transfer (EFT), is simply the use of electronic means to transfer funds directly from one account to another, rather than by check or cash.

In the year of 2016 which will be remembered for demonetisation of old 500 and 1000 notes for the withdrawal of 86% of the value of India's currency in circulation on November 8—cashless payments in October 2016 increased 22%, when compared to October 2015, indicating that Indians have been steadily more accepting of various digital payments modes since last year.

As per the data given in RBI report IMPS (Immediate Payment Service) transactions grew 116% while IMPS transfers grew 150% over 12 months ending October 2016. Number of transactions using prepaid payment instruments (PPIs) that include mobile wallets doubled in a year in the same period.

Cheque transactions as well payments continued largely unaffected over 2016, while money transfers using national electronic funds transfer (NEFT)—through which money is transferred in batches, after the approval from the banks sending and receiving money and transactions over Point of Sale terminals (debit card swipe machines) grew 16% and 35%, respectively, in 2016 (October over October), as compared to mobile, smartphone and app-based payment platforms as per the reports. Demonetisation also gave an impetus to growth in the usage of m-wallets. M-wallets such as Paytm played a significant role during demonetisation and app downloads grew 200% and other m-wallet companies such as Mobikwik and Freecharge witnessed steep growth. The research study attempts to evaluate the significant growth in E transactions post demonetization on basis of e transactions on government-based apps alone.

#### Review of Literature

In the study conducted by Kruppa (2001), it is mentioned that mobile payment is not restricted to only Mobile Commerce. A mobile payment transaction occurs in different settings. As per definition of Brokat there are three “worlds” for transaction, they are – the “rworld” ,” e-world” and “m-world” . Nina Kreyer,(2003),observed that various payment frequencies is an important factor during the course of establishing mobile payment procedures for its suitability. While paying per time unit, the customer is charged for the time that a certain service has been used for example playing a game or sending data. However, payments per product unit is probably the most frequent payment method. With this method, an event-based fee is charged, such as for the download of an MP3 file or the purchase of a book, regardless of the time used to purchase it. A third payment method can be the subscription of goods or services. Kuan-Pin Chiang, (2003), found that at times when consumers consider shopping offline as inconvenient, they are more likely to shop online. This finding is consistent with previous studies (e.g., Chiang, 2001). In comparison to other shopping medium, online shopping offers a high degree of convenience that persuades buyers to shop online. Although this study considered only the time dimension of convenience (driving time to stores), one can infer that other dimensions of convenience (such as waiting time at checkout lines and crowded shopping environment) would also similarly influence consumer's intention to shop online. Many customers shop online on the internet rather

offline due to inconvenience. In comparison with other shopping medium, online shopping offers a wide degree of convenience, which encourages buyers to shop online from various sites. Time dimension is also considered in comparison with the offline shopping as it includes driving to the shop, parking inconvenience, waiting in long queues while shopping in crowded malls. This finding implies that conventional retailers need to address this disadvantage by making shopping more convenient, especially for increasing numbers of time-conscious consumers. Generally, shopping in stores has several drawbacks such as "painful to drive to the mall," difficult to compare products and prices at different stores and limited inventory. Z. Liao, (2008), analysed that at present, a practically useful Internet e-banking system can enable customers to search for financial information, conduct real-time transactions, and make investment plans. However, there are variety of banking and financial services which might include legal requirements and obligations. Customers are required to sign particular forms and submit individual documents. Therefore, traditional branch banking still remains its importance to these services. However, Internet e-banking can play a great role in enhancing the traditional banking operations, as it is not so easy to operate all different banking and financial services on the internet.

#### Research Objectives

1. To examine the impact of demonetization on growth of usage of e transactions in India.
2. To predict the estimated growth of e transactions in forth coming period.
3. To draw conclusions and suggestions.

#### Research Hypothesis

H<sub>01</sub>- There is no significant increase in usage of e transactions post demonetization

H<sub>a1</sub>- There is significant increase in usage of e transactions post demonetization

#### Research Methodology

The study shall obtain secondary data from government websites (data for 10 months prior to and post was used) to assure its authenticity and reliability. Further it shall be tested using t-test Paired Sample means to examine the before and after effects. Line Graph is also used to ease the visualization of data.

#### Testing of Hypothesis

H<sub>01</sub>- There is no significant increase in usage of e transactions post demonetization

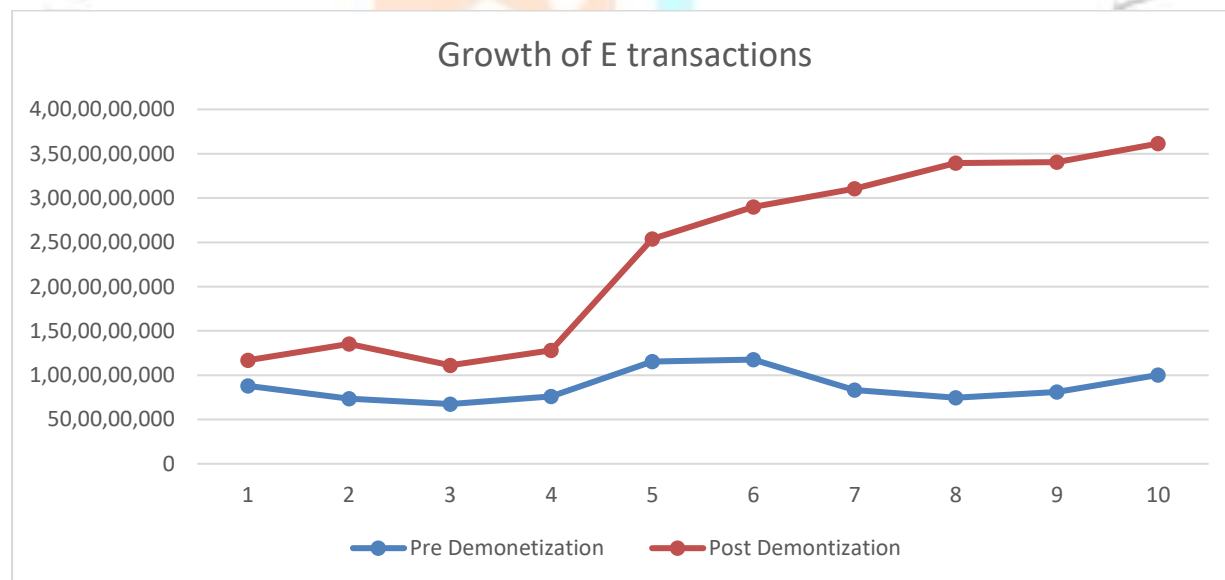
H<sub>a1</sub>- There is significant increase in usage of e transactions post demonetization

Table 1 – T test Paired Sample for Means

	<i>Pre</i>	<i>Post</i>
Mean	877093688.5	2387065127
Variance	31145	10852
Observations	10	10
Pearson Correlation	0.38944005	
Hypothesized Mean Difference	0	
Df	9	
t Stat	-4.840317718	
P(T<=t) one-tail	0.000460309	
t Critical one-tail	1.833112933	
<b>P(T&lt;=t) two-tail</b>	<b>0.000920618</b>	
t Critical two-tail	2.262157163	

The p value so obtained is less than significant level ie 0.05 leading to non-acceptance of null hypothesis. In other words, demonetization did positively impact the growth of e- transaction to a very large extent.

Graph 1- Growth of E- Transactions



Source – [etaal.gov.in/](http://etaal.gov.in/) monthly data

The line graph clearly points the significant impact of demonization on growth of E-transactions. Data pertaining to 10 months prior ( Jan 2016-Oct 2016) and post ( Dec 2016-September 2017) was analysed which bring to limelight the deadline of 31<sup>st</sup> March 2017 as



announced by Central Government post demonetization further accelerated the pace of cashless economy.

### Conclusion

The use of electronic based transactions in various fields has massively increased. Just alone in government-based applications; the above statistic enforces the importance of e-transactions. To infer despite critics demonetization was successful to a very great extent in steering populace from cash economy to cashless economy. The transitional phase has urged people to embrace this culture which would further gain impetus when coupled with financial literacy.

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