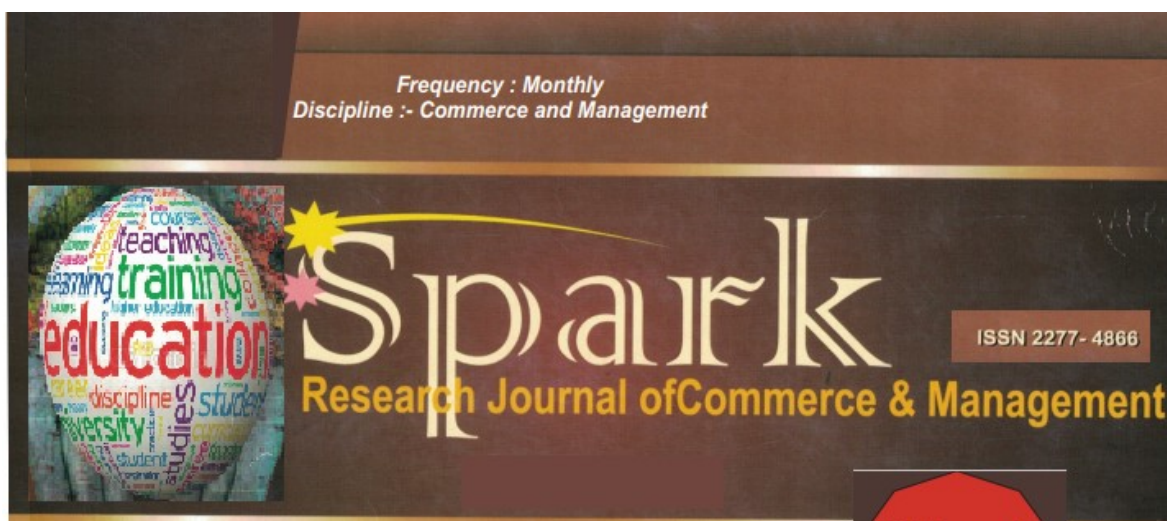


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FROM THE CHIEF EDITOR'S DESK



Today corporate India is adapting a relaxed and casual work atmosphere, however This does not Mean that a friendly work environ implies lack of professional Approach Professionalism plays a Key role in your growth as a professional. It is a passive force that keeps you in the limelight. **“The only successful beings in any field, including living itself are those who have a professional Viewpoint and make themselves and ‘are’ professionals -L Ron Hubbard,** In simple words, the above quote would mean ‘to be successful, it’s important to be professional’. Being a professional means conducting yourself appropriately in a corporate set-up. It is a passive force that keeps you in the limelight.

Know your profession inside out. You must know the technical details along with the bigger picture and future directions of your field. Keeping yourself updated with the latest developments is a must in order to do well in your chosen field. There is no denying the fact that **self-learning** is of utmost importance if you want your career to head in a positive direction. Employers today want employees who can work on **multiple tasks and deliver on time**, thus stressing on the importance of multi-tasking and time management. While **setting goals for you**, be realistic and ask yourself if they are conducive and achievable. Handling distractions comes with practice. Keep identifying what hinders yours at work and experiment with ways of overcoming them. Remember, although you may seek guidance, only you can discover what you need to do. What works for one individual, may not be as effective for the other. The **courage to handle criticism** and the desire to excel should be a part of the daily work culture. Also with the nature of work activity getting increasingly integrated, employees are required to work in close synergy with teams that can be very disparate. Having a vision helps you navigate through a lot of corporate hurdles. The **vision is your yardstick for success**, a target for focus and a horizon for purpose. **Being organized** at work pays rich dividends. It saves your time and prevents stress and helps you accomplish more tasks within a less time span. Try to make your work environment clutter free and never waste time on trivialities.

Dr. L.M Dani

Editor-in Chief, (Spark)

Microfinance Effects on Women Empowerment: An Economic Analysis from Eastern India

Abhay Gupta
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Abstract:- The study was attempted to assess the empowerment of women through microfinance. It was conducted in Districts of Eastern India. A total of 700 members from 55 groups of twelve blocks (four SHGs from each block) formed the sample size. To assess the impact paired t-test and Impact Index analysis were done. The study revealed that majority of the members was middle aged and belonged to Scheduled Caste farming family. A number of income generating activities were undertaken by the SHGs. It was revealed from multiple regression analysis that investment, employment generation and assets were the factors which influenced the income of the members significantly. The contribution of these variables was 89%. The gain indexes of social and economic empowerment respectively. Briefly, microfinance through SHG seems to be a unique action oriented rural development strategy to tap the gesture for the upliftment in social and economic point of view. The study shows that microcredit has significantly improved the income of the women respondents which in turn has increased their participation in household decisions. This impact is more among large borrowers than small borrowers. Thus, microcredit has strengthened the women empowerment. The results of regression analysis indicate that the impact of microcredit is highly significant and established positive relationship with empowerment index in the rural area. Thus, women mobilization towards Self Help Groups should be encouraged through the process of motivation which will lead to empowerment and is very essential for their upliftment and overall economic development of the country. Moreover, the problems like delay in sanction of loan, inadequate loan size, lack of skill based training and difficulties in marketing the product must be addressed for effective working and sustainability of SHGs in the states.

Keywords:- Credit, income, employment, savings, economic empowerment, social empowerment.

INTRODUCTION:- The constitution of India provides equal status to the women. However, the women in rural areas face discrimination in family and society as they are deprived of their rights in property, education and other aspects of life. The daily lives of women are harder than men as they have to perform a number of tasks right from the arrangement of fuel wood to the cooking of food. Therefore, the development and welfare of the rural women has become a major concern for the government as large part of female population lives in rural India. The government has undertaken many measures to ensure a better status to rural women, to utilize their untapped potential for national development and to bring them into the main stream of the development process. One such measure is formation of small groups of rural women in the name of Self Help Groups. This seems a viable measure in achieving the objective of women empowerment which has been well proven by the example of Grameen Bank.

SHG is a group of 10-20 members. The main purpose of the SHG programme is to develop women and make them economically independent by providing financial assistance and generating income through self-employment which in turn is supposed to give women greater power. Women Empowerment of women means equipping women to be economically independent, self-reliant, and having positive esteem which enable them to face any difficult situation and participate in development activities. The empowered women are able to participate in the process of decision making. The literature reveals that there are broadly five types of empowerment, namely, political, legal, social, cultural and economic. Among these, economic empowerment gradually leads to other types of empowerment (United Nations Population Information Network). The most important indicator of the women empowerment in any nation is thus the economic empowerment which can be determined by female work participation rate as compared to male participation. The work participation of women in any economic activity develops their managerial skills such as decision making power with respect to any business activity. Managerial competence of women is also affected by the literacy rate of women as the literate women are more likely to understand and manage the problems than the illiterate women. Apart from this, the strength of women can also be determined by the indicators such as sex ratio and health parameters like life expectancy, total fertility rate, infant mortality rate etc. In India, the Ministry of Human Resource Development and the National Commission for Women (NCW) are involved to safeguard the rights and legal entitlement of women. During the year, a landmark document i.e. 'National Policy for the Empowerment of Women' was adopted. The government has taken various initiatives to empower the women of India. However, women are discriminated and marginalized at every level of the society whether it is social participation, political participation, and economic participation, access to education or reproductive healthcare. Therefore, there is a need to improve the women participation rate by increasing literacy, promoting entrepreneurship etc. for development of the women in terms of economic, managerial and social aspects in the state. The role of participation of females in the economic progress of the country is discussed in a number of studies. The literature also emphasizes that including women into the workforce can contribute in the inclusive growth. The availability of funds, capacity-building and skill development activities, especially through SHGs is an important means to encourage women for undertaking income generating activities and to promote economic empowerment among women in the Punjab state. Thus, the present study has been carried out to assess the impact of microcredit on economic empowerment in the states.

Research Methodology:- To draw a representative sample from the Punjab state, multi-stage random sampling technique was used. A districts wise list of SHGs was obtained from the Department of Women and Child Development, Government of Punjab. This list was arranged in ascending order on the basis of the concentration of SHGs. Further, to divide the whole Punjab into three groups based on the concentration of SHGs in each districts, the Cumulative Cube Root Frequency Method was used. In order to accomplish the objective of the study, the information pertaining to the total household income of the members before and after joining the SHGs and the amount of microcredit availed were collected through personal interview method

using the specially designed questionnaire. To measure the impact of microcredit on women empowerment, the borrowers have been classified into two categories viz. small borrowers (microcredit less than Rs. 8000) and large borrowers (microcredit more than Rs. 8000). Techniques for Analysis of data: The collected data was analyzed by using simple statistical tools like Mean, SD etc. Apart from this, linear regression analysis was used to assess the impact of microcredit on women empowerment. Women empowerment is measured in terms of women empowerment index. The equation given below indicates the functional relationship between women empowerment index and microcredit: Equation:

$$\text{Economic Empowerment Index} = \beta_0 + \beta_1$$

Microcredit In our data set, the respondents' answers were with respect to various indicators having scores ranging from 1 to 5 on the basis of degree of their responses. The value of each of the indicators was then summed up into an aggregate index. An individual with high value of empowerment index score was considered to be more empowered than an individual with low aggregate empowerment index score.

Results and Discussion:-The economic empowerment refers to the economic condition of the women based on income earning status of the women, asset creation, living standard of the women etc. The impact of microcredit on economic empowerment of women in rural area of Punjab state covering three districts is presented in table III to VI (appendix). The results indicate that the mean values for all the factors related to economic empowerment are relatively high for large borrowers than those for small borrowers. The mean values for small borrowers ranges between 2 to 2.60 whereas the mean values of large borrowers are in the range from 3.40 to 4 indicating that large borrowers feel more empowered than small borrowers. Districts-wise, the mean scores of all the indicators show that economic empowerment among large borrowers is relatively high as compared to small borrowers of microcredit. Intra-districts comparison clearly indicates that the mean scores of large and small borrowers are relatively higher in Ludhiana and districts than in districts. This clearly depicts larger impact of microcredit in Ludhiana and districts. It may be due to the fact that SHGs are comparatively older and more established in these districts than in the districts. Further, the microfinance is widely used among SHG members in these districts which help to generate more income than in the districts. It is evident that the women who are large borrowers earn relatively more income than small borrowers.

This led to increase in the savings rate and purchasing power of the women to spend more on self and education of the children. The living standard of the large borrowers has improved more than that of small borrowers in the study area. Moreover, it is important to note that decision making power of the women has significantly improved. Women have now great influence over the important decisions concerning economic matters of the family, education of the children, purchase of assets etc

SUGGESTIONS AND CONCLUSION: It emerges from the research that formation of SHGs is creating a positive impact on livelihood of women in Punjab state as income and empowerment levels of the women increased after joining SHGs and availing micro-credit. Sustainability of SHGs is possible only when the problems faced by them are addressed effectively. Hence, it is suggested that measures should be adopted to avoid problems like delay in sanction of loan, inadequate loan size, lack of skill based training and difficulties in marketing the product for effective working and sustainability of SHGs in the states. The respondents availing microcredit contribute much higher to their family income than the respondents who does not avail microcredit. Therefore, there is a need to increase the quantum of loan, and enhance knowledge and management skills of the small borrowers for different types of ventures to convert them into large borrowers. This may act as a powerful endeavor to increase the impact of SHGs in terms of income and empowerment. To summarize the above, it is indicated that the microcredit has contributed significantly towards the empowerment of the rural women in the study area.

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A ROLE STUDY: MICRO FINANCE AND WOMEN EMPOWERMENT IN NEW DELHI

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Abstract:-The study was attempted to assess the empowerment of women through microfinance. It was conducted in New Delhi India. Microfinance is a type of banking service that is provided to unemployed or low-income individuals or groups who would otherwise have no other means of gaining financial services. Microfinance through Self Help Group (SHG) has been recognized internationally as the modern tool to combat poverty and for urban development. Microfinance and SHGs are effective in reducing poverty, empowering women, and creating awareness, which finally results in the sustainable development of the nation. The main aim of microfinance is to empower women in New Delhi. In this paper, the role played by Microfinance in women's empowerment is considered in three dimensions namely psychological, social and economic. The objectives of the study are to understand the performance of SHGs in the Delhi region to analyze the freedom women members get in SHGs) to study the problems women members face in SHGs,) to analyze the empowerment of the women psychologically, economically, and socially and to offer suggestions for the betterment of women's empowerment in SHGs. The study is undertaken in urban areas of the Delhi region. Both primary and secondary data are used. Primary data is enumerated from a field survey in the study region. Secondary data is collected from NGOs' reports and other documents. The researcher has used the percentage method, simple correlation coefficient, paired t-test, and cross-tabulation for analysis purposes. Analysis showed that there is a gradual increase in all three factors among rural women. From the interaction among the respondents, it is noticed that some members are expecting the NGO to come up with more training sessions in income-generating activities. All they need is a way to develop their skills and talents by participating in various training programs. There is a definite improvement in psychological well-being and social empowerment among rural women because of participating in microfinance through the SHG program.

Keywords:-Microfinance, women's empowerment, Non Governmental Organization, Self Help groups Credit, income, economic empowerment, social empowerment.

Introduction:-Microfinance is the provision of financial services to low-income clients, including Women and the self-employed, who traditionally lack entrance to banking and related services. Microcredit, or microfinance, is banking, bringing credit, savings, and other essential financial services within the reach of people who are too poor Women's to be served by regular banks, in most cases because they are unable to offer satisfactory collateral. In widespread, banks are for people with money, not for people without." (Microcredit: Sound) Micro Finance or Development Instrument, Oiko credit, 2004) is based on the premise that the poor have skills that remain unutilized or underutilized. The main aim of microfinance is to empower women. Women make up a large proportion of microfinance beneficiaries. Traditionally, women (especially those in underdeveloped countries) have been unable to participate in economic activity. Microfinance provides women with the financial support they need to start corporation ventures and actively participate in scrimping. The SHGs are characterized by the empowerment of women through focusing attention on women below the poverty line to improve their status in the family as well as in society and to create better awareness of health, education, and the

environment among rural people. So micro-finance is emerging as a powerful instrument for poverty alleviation and women empowerment but there is an acute need among the poor both for consumption and production credit which forms a declining line between survival and succumbing to poverty. Credit for health, housing, education is also critical for survival. A recent World Bank report confirms that communities that discriminate based on gender pay the cost of greater poverty, slower economic growth, weaker governance, and a lower living standard for all people. At a macro level, it is because 70 percent of the world's poor are women. Women have a higher unemployment rate than men in virtually every country and make up the majority of the informal sector of most economies. They constitute the bulk of those who need microfinance services. Giving women access to microcredit loans, therefore, generates a multiplier effect that increases the impact of a microfinance institution's activities, benefiting multiple generations. The Self Help Group is a group with an "average size of about 15 people from a homogenous class. They come together for addressing their common problems. They are encouraged to make voluntary thrift on a regular basis. They use this pooled resource to make small interest-bearing loans to their members. The process helps them imbibe the essentials of financial intermediation including prioritization of needs, setting terms account keeping. This gradually builds financial discipline in all of them. They also learn to handle resources of a size that is much beyond the individual capacities of any of them. The SHG members begin to appreciate that resources are limited and have a cost. Once the groups show this, mature financial behavior, banks are encouraged to make loans to the SHG in certain multiples of the accumulated savings of the SHG. The bank loan is given without any collateral and at market interest rates. The groups continue to decide the terms of loans to their own members. Since the groups' own accumulated savings are part and parcel of the aggregate loans made by the groups to their members, peer pressure ensures timely repayments." In this paper, the role played by Microfinance in women's empowerment is considered into three dimensions namely psychological, social and economical.

Concept of empowerment:-The freedom to lead different types of life is reflected in the person's capability set. The capability of a person depends on a variety of factors, including personal characteristics and social arrangements. Constructed a list of the most commonly used dimensions of women's empowerment, drawing from the frameworks developed by various authors in different fields of social work allowing for overlap, these frameworks suggest that women's empowerment needs to occur along multiple dimensions including economic, socio-cultural, familial/interpersonal, legal, political, and psychological. The World Bank defines women empowerment as "the process of increasing the capacity of individuals or groups to make choices and to transform those choices into desired actions and outcomes. According to empowerment means increasing the capacity of individuals or groups to make effective Women's development and life choices and to transform these choices into desired actions and outcomes. It is by nature a process and/or outcome. Microfinance and Women Empowerment: A majority of microfinance

Materials and Methods:-A critical review of studies on microfinance through Self-Help Groups (SHGs) especially on women empowerment furnished a good theoretical as well as structural background. The study was undertaken based on primary data collected from members of SHGs under SGSY (Swarna Jayanti Gram Swarojgar Yojana), a subsidy-based program for Below Poverty participants, covering the period.

Statement of the Problem: - In the olden days, women were restricted to take part in any social activities and were not given roles in decision-making in their families. The situation was even worsening in rural and remote areas. Now the situation has been changed. She is given the freedom to do what she wishes. In today's scenario, more women are engaged in income-generating activities. This is because NGOs and other financial institutions came forward to provide microfinance to poor women. They believe that a woman is a small credit risk and often benefits the whole family. The main aim of microfinance is to empower women. This induced the researcher to focus more on the empowerment of rural women who participates in microfinance.

Objectives of the Study:

1. To study the performance of SHGs in New Delhi rural and urban region.
2. To study the problems women members face in SHG.
3. To analyze the freedom women members get in SHG.
4. To analyze the empowerment of the women psychologically, economically and sociologically.
5. To offer suggestions for the betterment of women's empowerment in SHG.

Limitations of the Study:

- The study is confined with the rural areas of Pondicherry. Hence the results may not be applicable tourban area SHG members.
- The data was collected only from those who engaged in income generating activities.

Conclusion:- The rural area Self Help Groups are performing well. The study concludes that microfinance brought more psychological and social empowerment than financial empowerment. The impact of microfinance is appreciable in bringing confidence, courage, skill development, and empowerment. The SHG members feel free to move with their groups and leaders. It leads them to participate in various social welfare activities with good co-operation. While interacting with the respondents, it is glimpsed that some members are expecting the NGO to come up with better training sessions in income-generating activities. All they need is a way to develop their skills and talents by experiencing in various training programs.

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A study on: REIT as a propitious investment avenue

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ABSTRACT:-This paper expects to highlight the emerging and favorable investment avenues in Indian market i.e. Real estate investment trusts (REITs). For the first time in 1960 the development of REIT took place under the REIT Act Policy in the United States. REIT is an important source for real estate development as it is a trust fund collected through various investors via issue of shares or certificates pertaining to real estate. REITs are customized after mutual funds which pool capital from numerous investors, giving opportunity to small and medium investors to invest in real estate's without having to buy property themselves. Trading in REITs are simple as these are traded on major stock exchanges like typical securities. REITs offer stable, risk adjusted returns with strong dividend and long-term capital appreciation, making it a valuable part of investment portfolio. REITs would definitely yield enormous benefits in India's real estate sector as it has in other countries of the world.

Keywords: - Real estate, dividend, capital appreciation, stock exchanges, investment.

INTRODUCTION

INDIA -A gripping MARKET FOR REIT

India being the 2nd largest in terms of population in the world, India's market enjoys attributes that assure strong creation of enormous real estate demand and growth in this vigorous sector.

Factors making India a potential market for REITs are:

- 📊 Global expansion
- 📊 An overtaking and modernizing economy,
- 📊 World's largest number of Middle Class
- 📊 Housing Shortage- there is 40-80 Million housing shortage in India leading to enormous demand.
- 📊 Rapid increase in population by 180 Million every decade as per Indian Census Bureau
- 📊 Literacy rate of 70% marking growth of 10% every 10 years.
- 📊 Growth in real estate values every 10 years by 100%.

The above-mentioned factors correspond to great demand in real estate arena by an increasingly sophisticated population in this marketplace. The real estate market in India was contemplated illiquid, non-transparent and conservative unlike the modern foreign states where organized real estate is considered as an avenue for investment and a valuable foundation of the economic development. Indian real estate market had been earlier excluded from the financial market and not encouraged for investment purposes. However, the constant demand of quality real estate is yet to be achieved due to the shortage of clear titled lands and funds. Furthermore, India needs more developed cities and towns, which requires huge amounts of investments and technical expertise. This can be achieved with the help of professionals and not present developers, who still work in muddled manner. The Real Estate sector is a cornerstone of the infrastructure of any economy and failing to grow this sector will lead to subsequent negative impact on any country's economy. The real estate sector in India has an untapped potential to become impetus for economic growth as exhibited by the performance of the industry in other economies. In

India, REIT regulations were issued in August 2014, and after almost five years, India saw its first REIT initial public offering (IPO) on 1 April 2019. This IPO was announced by Embassy Office Parks, a Bangalore based real estate developer backed by Blackstone group LP, a global private equity firm. About a year later, in August 2020, another mainstream commercial real estate developer Brookfield India Real Estate Trust REIT listed its REIT on the Indian stock exchange. These REITs have exhibit excellent results, offering quarterly dividend pay-outs in the range of 1.8 per cent to 2.3 per cent and capital appreciation of at least 7 per-cent compound annual growth rates. The COVID-19 pandemic has not decreased the keenness created by REITs in capital markets. Real Estate Investment Trust (REIT) is a corporate structure that buys, develops, manages, sells or finances income generating real estate assets. REITs invest in most real estate property including apartment buildings, cell towers, data centers, hotels, medical facilities, offices, retail centers, and warehouses. REIT gives an opportunity to various participants, small to large to invest in a professionally managed portfolio of real estate properties which is publicly traded. Customized after mutual funds, REITs pool the capital of numerous investors like mutual funds helping individual investors earn dividends from real estate investments, without having to buy, manage, or finance any properties themselves. This helps generate a stable income source for investors offering long term capital appreciation. Most REITs are publicly traded like stocks, making them highly liquid unlike physical real estate investments. There are currently only three REITs available in India that are: Embassy Office Parks REIT, Mindspace Business Parks REIT, and Brookfield India Real Estate Trust. REIT is still in its inception stage in India. But like other financial instruments, REIT will also be accepted by easily.

OBJECTIVES

- To understand the significance of housing and real estate sector in economic development of India.
- To find out role of REITs in development of India's real estate market.
- To highlight the potentials of REITs as a promising and favorable investment avenue.
- To understand the ways in which REITs can assist improve the quality of housing and real estate sector.

METHODOLOGY APPLIED:-Secondary data: this research paper tries to study REIT as emerging investment avenue among Indian investors. For this purpose, Secondary data is collected from books, journals, magazines and websites. The conceptual mapping of this research paper is done based on research papers used various esteemed journals to assure the academic standards of the literature analyzed in this paper.

SIGNIFICANCE OF THE STUDY:-Large-scale investments in residential and commercial properties through REITs can ensure faster and viable economic development in India. In the last few years, mutual fund industry has seen tremendous growth in India. Mutual fund schemes are popular among general investing people due to its capacity to pool and mobilize huge funds and provide steady and secure returns. For the growth of housing industry in India, there is a need to attract the attention and interest of general investing public, which can only be done via innovative products. Here REITs can play an important role as it has immense growth potentials. Little efforts from government in attracting investors can play major role in development of housing industry in India. Schemes like, incentives relating tax for the holders of Real Estate Investment Trusts (REITs), as already announced in the Union Budget of 2014-15, could lead to pulling out new growth opportunities through rental, affordable and senior citizen housing

projects which can enhance the depth of the housing industry. As already known REITS have been successful instruments for pooling of investment in real estate of several countries. REITs definitely will be successful in attracting long-term finances within India and from foreign.

REVIEW OF LITERATUR

1. **Ambrose, B. W., S. R. Ehrlich, W. T. Hughes, and S. M. Wachter. (2000)**, carried out a study on REIT Economies of Scale: Fact or Fiction? To find out if economies of scale from size, brand, geographical specialization leads to any sort of effects on the REITs. This study points out that large REITs have outperformed small REITs by 13 percent in terms of growth in average net real estate investment. This paper concluded that economies and geographical location have no significant benefit however, branding in real estate is a bit emblematic.
2. **Capozza, D. R. and P. J. Seguin. (2000)**, conducted research to find out Debt, Agency and Management Contracts in REITs. This study interpreted that externally advised real estate investment trusts underperform the internally managed REITs. This difference in the performance varies by 7 percent per year. If higher incentives are offered to managers then they increase the asset base by issuing debt even if interest costs are adverse.
3. **Glascok, J. L., C. Liu, and R. So. (2000)**, scrutinized the link between REIT, bond, and stock returns. They employed co-integration and vector autoregressive models to investigate linkages between the above-mentioned securities in the long-run. They concluded that REITs act quite like stocks and less like bonds past the structural changes in the early 1990s. However, as per the research they found out that the benefits of diversification decrease if REITs are included in portfolios.
4. **Manoj P.K.(2004)**, has pointed out the need for the promotion of secondary mortgage market, alternative models for faster and balanced development of housing in India. Housing being the primary need of humans needs to be worked upon. The share of commercial banks has been riding in the field of housing finance whereas, share of housing finance companies have declined.
5. **Manoj P. K. (2008)**, discussed in his research paper, 'Learning from Cross-country Experiences in Housing Finance' about various successful and trustworthy housing micro finance (HMF) and similar other housing finance models followed in other countries of the world.
6. **The research agency ICRA (2010)**, in its research report, 'Housing Finance Companies and the Indian mortgage market' has scrutinized the evolving India's housing finance market and the remarkable role played by housing finance companies in meeting the shortage of housing in India. The impeccable role played by commercial banks through housing finance portfolio, high level asset quality and profitability of HFC's.
7. **A F Sari, C Utomo and Y Rahmawati (2020)**, mapped various research papers relating to REITs and concluded that many researchers have been carried out discussing the characteristics of REIT as it is in its infancy stage. As per this paper using REIT as a source of financing has benefits and risks associated with it for developers.

VIRTUES OF INVESTING IN REITS

Real Estate Investment Trust (REIT) is a corporate structure or entity that distributes preponderance income cash flows to investors without taxation at corporate level. REITs offer

stable, risk adjusted returns with strong dividend and long-term capital appreciation, making it valuable part of investment portfolio. The benefits of investing in REITs are as follows:

1. **Predictable and Stable Dividend Growth:** As REITs business activities are generally restricted to generation of property rental income, it passes on majority of profits i.e. 90 percent of income cash flow to investors.
2. **Strong capital appreciation:** India has taken enormous steps towards making REITs an attractive investment option for investors. Various regulatory framework along with stringent regulations has been setup over the last few years. REITs have exhibited a strong performance by offering capital appreciation of at least 7 per cent Compound Annual Growth Rates and quarterly dividend pay-outs in the range of 1.8 per cent to 2.3 per cent.
3. **High Liquidity:** As shares are primarily traded on major stock exchanges and also the stockbrokers can place orders on behalf of unit holder, REITs provide high investment liquidity i.e. easy conversion of assets to cash.
4. **Diversification of risk:** REITs invest in most real estate property including apartment buildings, cell towers, data centers, hotels, medical facilities, offices, retail centers, and warehouses. REITs specialize in a specific real estate sector as well as they may also hold different kinds of properties in their portfolios for instance, a REIT that consists of both office and retail properties. Due to such diversification of Real Estate Portfolio it helps in diversifying the risk over different assets reducing the chances of losses.
5. **Professional Management:** REITs are professionally managed by independent trustees and expert investment managers. The regulation laid down by SEBI ensures strong governance and transparency standards of REITs.
6. **Transparency:** regular monitoring of annual reports, prospectus and other financial and non-financial activities relating to investors of REIT's by authorities leads to strong transparency and reporting which brings in investor confidence.
7. **Viable Investment Avenue:** conditions like, mandatory distribution of 90 per cent of cash flows, the disallowing of outstanding debt more than 49 per cent, and disclosure of critical details along with the ability to diversify, makes REITs a viable investment avenue.

LIMITATIONS OF REITS TO BE AWARE OF:

1. **Limited Options:** there are only 3 REITs and 1 International REIT Fund currently available in India. This remarkably restricts the choices for investors.
2. **Low Liquidity:** REITs are listed and traded on Stock exchanges, although the number of retail investors are limited in number as of now. The repercussion of this is the difficulties in selling REIT investments profitably especially in case of emergencies. This leads to low liquidity of the investment.
3. **Taxable Dividend:** Any income earned in the form of dividend or interest earned from REITs is completely taxable in the hands of the investor as per the current slab rates. Hence, those who fall in the 30% tax slab will lose a considerable chunk of their dividend income as taxes.

TYPES OF REITS

REITs are classified majorly into 3 categories based on their nature and they are:

1. **Equity REITs.** Most REITs are equity REITs so whenever market refers to REITs it is basically discussing listed equity REITs. Equity REITs are the real estate companies that own

and manage income-producing real estates which are then leased to tenants to wit, shopping centers, office buildings, residential apartment complexes etc. Revenues under equity REITs are generated primarily through rents. Equity REITs are required to distribute at least 90 percent of the income in form of dividends to their share-holders.

2. **Mortgage REITs.** Mortgage REITs are referred as mREITs and it invests in mortgages or mortgage securities that are linked to commercial and/or residential properties. Mortgage REITs lend money to real estate owners/operators directly through mortgages and loans, or indirectly through the acquisition of mortgage-backed securities. Usually mREITs borrow less and focus more on equity capital for financing the acquisitions. As the earnings are generated majorly through net interest margin which is spread between the interest earned on mortgage loans and the cost of funding these loans mREITs become sensitive to increase in interest rate.
3. **Hybrid REITs.** Hybrid REITs use the investment strategies of both equity as well as mortgage REITs.

REITs can be further be classified on the basis of listing and buying & selling of REIT shares:

1. **Publicly Traded REITs.** Publicly traded REITs are stock exchange listed REITs. The Shares of publicly traded REITs are listed on a national securities exchange, where it is bought and sold by individual investors. They are regulated by Securities and Exchange Board of India (SEBI).
2. **Public Non-Traded REITs.** These REITs are also registered with the SEBI however, they aren't traded on national securities exchanges. Apparently, this makes public non-traded REITs less liquid over publicly traded REITs. These REITs are more stable as it isn't subject to market fluctuations.
3. **Private REITs.** These REITs are exempted from SEBI registration and aren't traded on national securities exchanges. Normally, private REITs can only be sold to institutional investors. Consequently, these REITs are not subject to the same disclosure requirements as the publicly traded REITs or public non-traded REITs.

CONCLUSION:-In the market, there are a variety of financial instruments available for investors to invest their money into, like Mutual funds, company deposits, shares, post office savings instruments, etc. out of which few offer returns varying from 6% to 9%. However, as per Indian standards the returns are very low. Investors look for the options that are safe and provide steady returns. Real Estate is viewed as safe refuge by the Indian investor. Slowly REIT will be accepted by the majority Indian investors for the fact that, institutional sector is always preferred over the private sector for apparent reasons of safety and liquidity. Additionally, an investment in institutional government instruments provides personal tax incentives and probability for appreciation of value for the REIT holders. REITs are simple to buy and sell, as most REITs are traded on public exchanges, an attribute that alleviates some of the conventional drawbacks of real estate. There are currently only three REITs available in India that is: Embassy Office Parks REIT, Mind space Business Parks REIT, and Brookfield India Real Estate Trust. REITs offer appealing risk-adjusted returns with stable income. Additionally, presence of real estate can be great for a portfolio as it offers diversification and dividend-based income and these dividends are generally higher than you can achieve with other investments. The above discussed benefits make REITs a viable investment option.

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STUDY OF IMPACT OF COVID-19 ON PLASTIC MONEY EDUCATION AMONG CUSTOMERS IN INDIA

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ABSTRACT :-Plastic money is one of the modern payment methods of financial sector. India is the country where people make more use of cash for payments. Most of the backward people are not aware about the operation of plastic money. Most of the times, they may have one or other plastic money, but they make no or very rare use of it. They are not known to the benefits of plastic money. Other countries are already advance in the field of plastic money. They use it on a regular basis. At the end of 2019, Corona virus entered in the world. Every country became the victim of it within a short period of time. India is also one of them. Corona drastically affected regular life of people. The aim of this research paper is to analyse effect of COVID-19 on education of plastic money in India. This research paper is based on primary and secondary data. COVID-19 put restrictions on the movement of people. It reduced the uses of hard cash. Indian people realised the importance of other methods of payment. It includes digital payments and plastic money. In this period, people tried to learn the operation of plastic money.

KEYWORDS:-Plastic money, COVID-19, Education of plastic money.

INTRODUCTION:-Plastic money consists of different payment cards issued by bank and financial institutions for the convenience of customers. It includes debit card, credit card, ATM card, prepaid card and smart card. Debit card is provided to account holders. The limit of debit card depends on the balance available in bank account. ATM card is also issued to the account holder of bank. Credit card is issued to the people irrespective of having balance in account. Limit of credit card depends on the credit worthiness of customer. Prepaid card and smart card can be used by loading money in advance in the card. Prepaid card can also be used by non-bank customers. Plastic money has long life than paper currency. It gives many benefits to customers. Indian people are not much comfortable with the use of plastic money. Majority of people prefer cash for their routine payments. People find cash as the safest way of payment. To boost the usage of plastic money, banks and financial institutions undertake campaigns. Various benefits are provided by institutions especially on credit cards. There is a need to educate people about utility of plastic money. At the same time, initiative from customer is very important. Customer should get assurance and confidence for using plastic payment cards. Unfortunately, due to the fear, they do not initiate the payment through card and they remain untouched to this modern payment method. People think that plastic money is unsecured as while using plastic money; it is required to provide personal information. Some websites store this information on their database for future purpose. This may lead to fraud. Due care while using plastic cards can prevent fraud cases.

Cash and plastic money :-Cash has short life as it is made of paper. Plastic money is made of plastic and plastic has long life. Cash is risky to carry. It can be stolen. Plastic money is easy and convenient to carry. In case of emergency, plastic money is more useful. In case of financial crisis, people can purchase products on credit basis with the help of credit card and can pay bill later. Debit card helps to keep control over expenses. Debit card can be utilized only upto the balance available in account. This feature helps to minimize expenses of customer. Prepaid card and smart card is also limited up to money loaded in the card. The only need to take care is about credit card. Credit card facilitates credit facility and payment in future. Delay in payment leads to huge interest. It increases the debt of credit cardholder. ATM card helps to withdraw cash from Automated Teller Machine. Now, ATMs are easily available at any place. Therefore, plastic money is beneficial than cash. There is a need to consider certain things at the time of using plastic money. No card information should be shared with anyone. Card should be protected with strong password. Card should be kept at secure place. If all the protective measures are taken, then plastic money will be very best payment method.

Effects of COVID-19 on plastic money education :-People mostly get the education about plastic money from issuing bank or financial institution. Online information is also easily available. Now-a-days, there is a wide reach of internet. People should get right information about suitable payment card. They should be well aware about process of getting plastic money, operating system of plastic money, its charges, interest rates, etc. In India, demonetization and COVID-19 forced people to make more use of plastic money. COVID-19 is one disease born due to Corona virus. It is a contagious disease. COVID-19 made people to follow social distancing and avoid public places.

OBJECTIVES:

1. To analyze education about plastic money among people in India.
2. To analyze after effect of COVID-19 on the plastic money education among Indian people.

RESEARCH METHODOLOGY:

This research is conducted to analyse effect of COVID-19 on plastic money education. Research is done with the help of primary and secondary method. Conclusion of the research is drawn by collecting data from 200 respondents in India. Data is collected through google forms, surveys and personal interviews. Secondary data has been collected from books and websites.

FINDINGS:

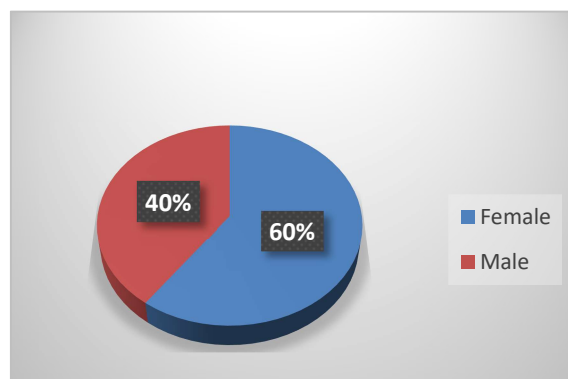


Fig.1 Gender-wise distribution

This is gender-wise distribution of samples. Sampling respondents consist of 60% female and 40% male.

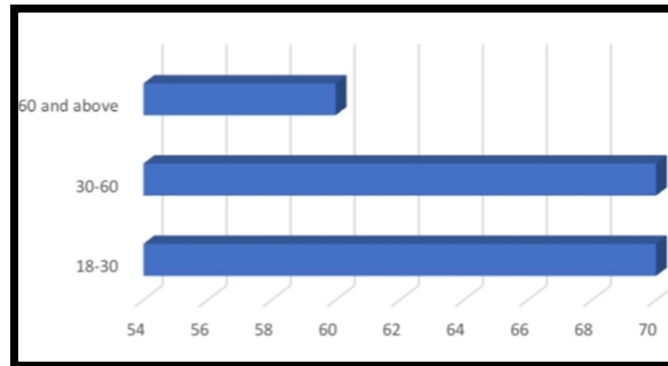


Fig.2 Age-wise distribution of respondents

This is age-wise distribution of respondents. 70 people belong to 18-30 age group. 30-60 age group consists of 70 people and 60 people belongs to the age group of 60 and above.

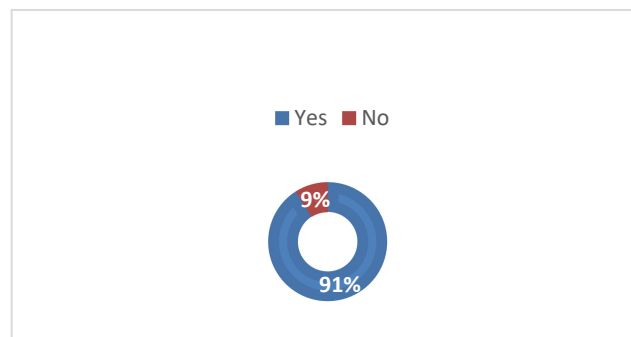
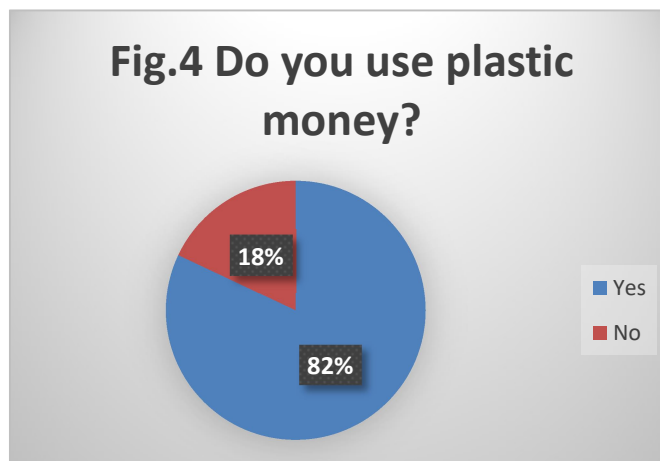


Fig.3 People heard about plastic money

Above figure shows that 91% people heard about plastic money and 9% people do not know plastic money.



As per the above figure, 82% people use plastic money and 18% people do not use plastic money.

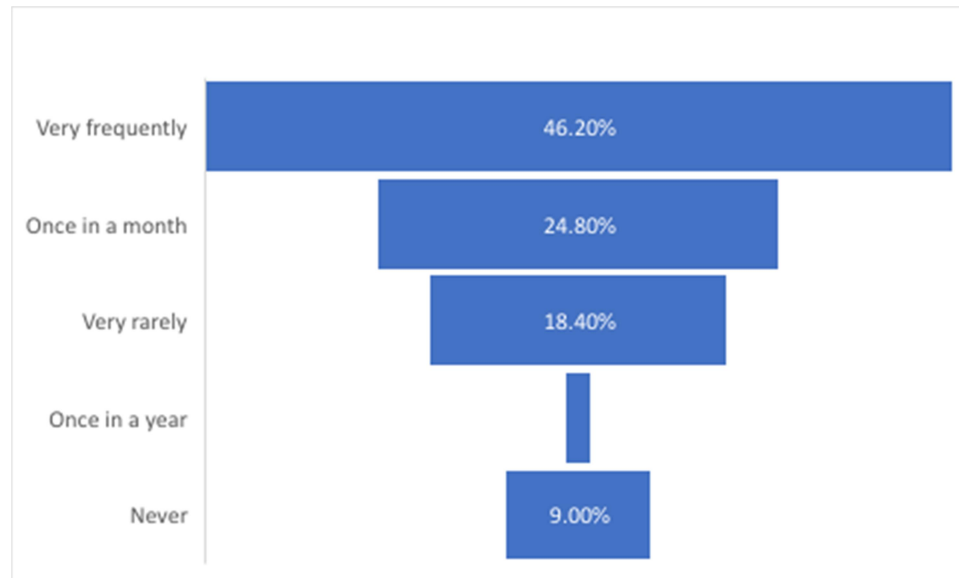


Fig.5 Frequency of using plastic money

Above figure indicates the frequency of using plastic money.

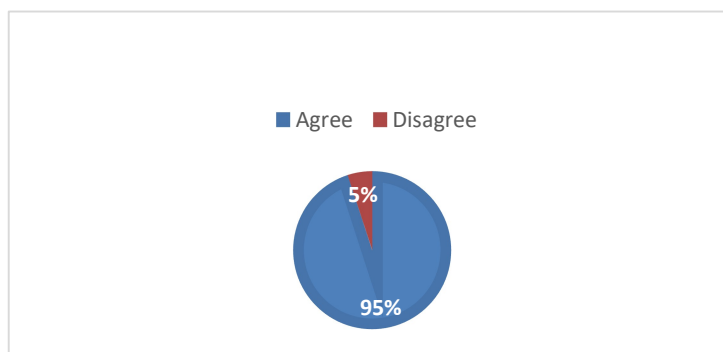


Fig.6 Impact of COVID-19 on plastic money usage

95% people are agree that COVID-19 has impact on plastic money usage and 5% people are disagree about the same.

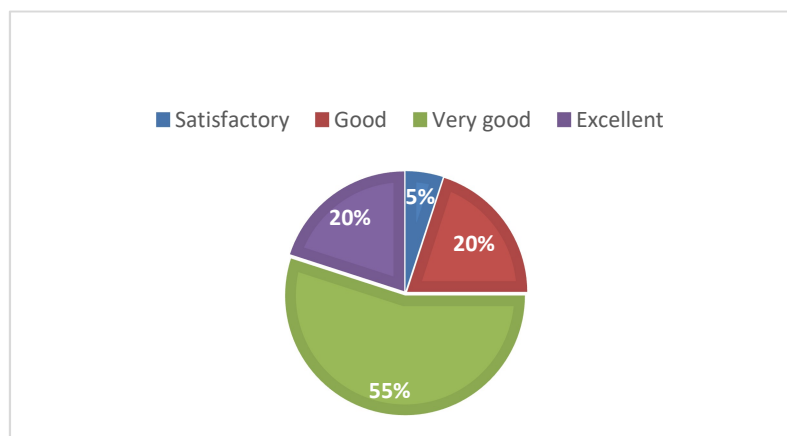


Fig.7 Level of plastic money education before COVID-19

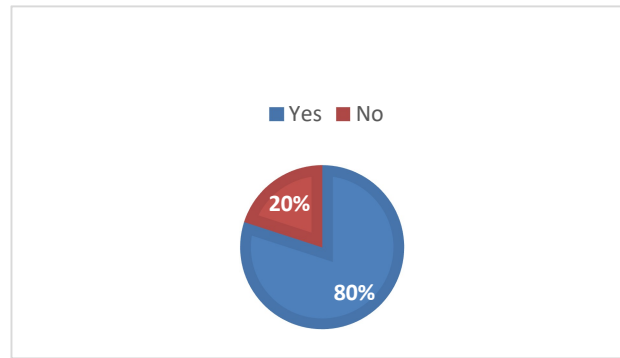


Fig.8 Efforts taken to improve plastic money education after COVID-19

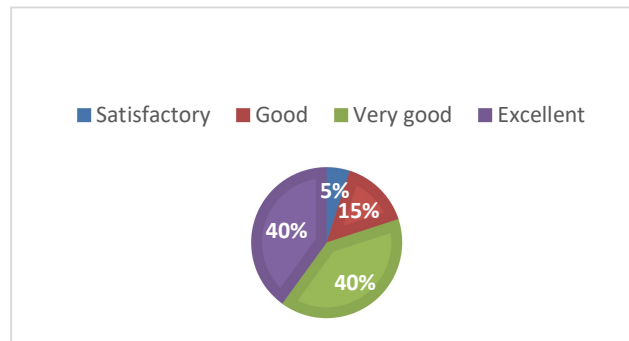


Fig.9 Level of plastic money education after COVID-19

Fig. 7 shows the level of plastic money education before COVID-19. Fig. 8 shows that 80% people have taken efforts to gain more knowledge about plastic money after COVID-19. Fig. 9 shows that there is increase in excellence level in plastic money education after COVID-19.

LIMITATIONS OF RESEARCH:-This research represents India. The purpose of this research is to study after effect of COVID-19 on plastic money education among people. Due to time limitation, data has been collected from 200 samples only. There is scope for further research on this topic.

CONCLUSION:-The data collected from respondent's show that most of the people were using plastic money on limited level before COVID-19. Due to the social distancing norms and restrictions on movement caused by COVID-19, forced people to make more use of plastic money. Restrictions on offline shopping help to expand the market of online shopping sites. People started online shopping of regular products including groceries, toiletries, etc. People find plastic money more useful while shopping online. People think that Corona can spread through paper currency. People are now keen to learn how to use plastic money. They realized the importance of plastic money. On the basis of this information, conclusion can be drawn that after effect of COVID-19 on plastic money education is positive.

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Critical Assessment of Economy in the Wake of Global Lockdown a Crisis Circumstances

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Abstract- This is an exploratory study and researcher has done pre-assessment of the predicament that has appeared before the people of the world due to the ongoing infection of COVID-19. The information gathered might be considered as informative collectively as facts highlighters. It is no mystery that around 55 lacks people living on the surface of the earth belonging to different nationality have contracted Corona virus. If the figure to be believed in social and electronic media stating death tolls have continuous to mount so far more than 138845 people in India have been infected with positive corona symptom almost 4021 people are reported dead due to the fatal disease. Descent number of patients recovered too which is positive news but a very high death rate has been recorded in case of elderly person because of low immunity system in the body. God knows what is going to happen tomorrow every day some sorts of treacherous news regarding corona cropped up nothing it stopping this venomous disease. Genetic scientists, bimolecular research experts and medical fraternity across the globe working day on end to find solution of this deadly virus yet no one has succeeded in finding vaccine that can cure human from fatal infection. Talking about lockdown globally was not that easy to impose and backlash was weird. Citizen of various countries termed it meek and futile decision and came out on street against it but the governments had known very well what they are doing and accordingly in emergency imposed it making it mandatory for everyone to lock themselves in their houses and remain in door for their own safety and survival. This was the only solution each country in the world could to best for the interest of general public but faced wrath of citizen who could not understand that it is the high time and every one of us need to cooperate for betterment of tomorrow. Now we are in 62 days of lock down in India or in other word it is the third phase of global lock down. No one has even dreamed of facing such days in life getting one self-home arrested. Honestly one good thing has come out of it that has cemented family bonds and societal relation strongly people began to care each other and kind of genuine feeling to helping other has developed concretely all over the places. It is also witnessed by the facts that too many plush classes people came out openly extending financial help for needy and downgraded section of the society this is the best part observed during the period of lockdown brotherhood sensing is accelerating which can break walls of religion and custom of cast only letting them remember that they are human and humanity is top priority. It has been noticed across many places in India that before announcement made by our honorable Prime Minister People whole heartedly donated and still continues to work for the cause of saving humanity and mankind. This shows people love nations and citizen

Key words- Corona virus, deadly infection, global crisis, economy at pause, unexpected lock down

Introduction:- Today the world is stand still so does the global economy no one is talking about work money and earning. The one thing that has posed threat to human being globally that ferocious and man eater infectious disease called CORONA VIRUS. One very obvious reason of

scarring and shivering after hearing name of this virus that there is no medicine which can cure this disease so the moment a person hears out from the doctor that he/she is corona positive death has arrived before the actual. It strikes an individual's mind that his days are numbered sooner or later infection of corona is gripping the body taking him closer to death. There are couple of instances in India patients who had found to be infected when presented the report died either due to depression or sudden stroke. We have to understand the causes of lock down in India which was done haywire and haphazardly without giving it second thought because people in other countries were dying rapidly and that created panic waves so the government instantly initiated lock down measures all over India. We are grateful to the hasty and timely decision taken by our government otherwise the death tolls would have gone disproportionately higher. It is the efforts and situational analysis that has kept spread of disease in control. The roles of health care workers are stupendous and amazing who stood upfront and fought this battle day on end nation salutes to the spirit and courage of these people. It was not an easy-going situation in hospitals dealing with Covid-19 patient because doctors, nurses and other paramedical staffs were exposed to the disease and for the sake of treatment they had to be around patients. Our medical staffs across India has shown consistency and utmost caring attitude towards patients that is the reason that the rate of recovery is very high it was unfortunate that few doctors died while treating patients. It is apparent that corona virus is a gift of China to the world because first country to have patients contracting and dying due to this fatal virus was Guhan city of china. America did not take it seriously and underplayed it which has caused thousands of deaths and lakhs infected patients. The city of new work is hit extremely maximum number of death is reported from this city only. If we compared the situation of America to that of India we have done fairly well and did not let corona take control in any states though the number of infected and death rates of Maharashtra is proportionately increasing still the position is far better and controlled than those of first world countries. Local administration too supported superbly in providing needy people with essential commodities which has not affected on daily eatables of the people. Everybody around the world is hoping and praying for vaccine invented at the earliest possible so that we can win over this treacherous and deadly virus.

What is corona virus?

According to World Health Organization (WHO) it is a family of multiple viruses which can enter in to human or animal's body causing illness or respiratory infection it may lead to difficulties in breathing, gradual increase in fever acute body pain and so on. The disease is such a dangerous that sometimes detection becomes challenging by then it is too late and viruses have damaged all internal body organs patient dies then. This entire process takes not more than a week time so fast it reaches to various organs in the body that it never allows any moment of recovery that is the reason it is called a deadly virus. The disease is abbreviated as COVID-19 (CORONAVIRUS DISEASE). It is named as COVID-19 because the disease was not known before the outbreak started in Wuhan city of China in December 2019. It has become a global pandemic and more than three lakhs people have lost their lives all over the world.

Symptoms of COVID-19:-The well-known manifestations of COVID-19 are fever, dry hack, and fatigue. Different manifestations that are less normal and may influence a few patients incorporate a throbbing painfulness, nasal blockage, cerebral pain, conjunctivitis, sore throat, looseness of the bowels, loss of taste or smell or a rash on skin or staining of fingers or toes.

These side effects are normally gentle and start step by step. A few people become contaminated however just have exceptionally mellow indications.

Who becomes easy target of deadly virus?

More established individuals, and those with basic clinical issues like hypertension, heart and lung issues, diabetes, or malignancy, are at higher danger of creating genuine ailment. In any case, anybody can get COVID-19 and become genuinely sick. Individuals of any age who experience fever and additionally hack related with trouble breathing/brevity of breath, chest torment/weight, or loss of discourse or development should look for clinical consideration right away. On the off chance that conceivable, it is prescribed to call the medicinal services supplier or office first, so the patient can be coordinated to the correct center. This disease spread very fast and takes control of human body so we have to be vigil and cautiously keep washing hand and face with water and sanitizers in friction of every two minutes and remain in door all time this is the best method of tacking with fatal virus that is why lockdown is observed globally differently so that millions of lives can be saved from treacherous disease.

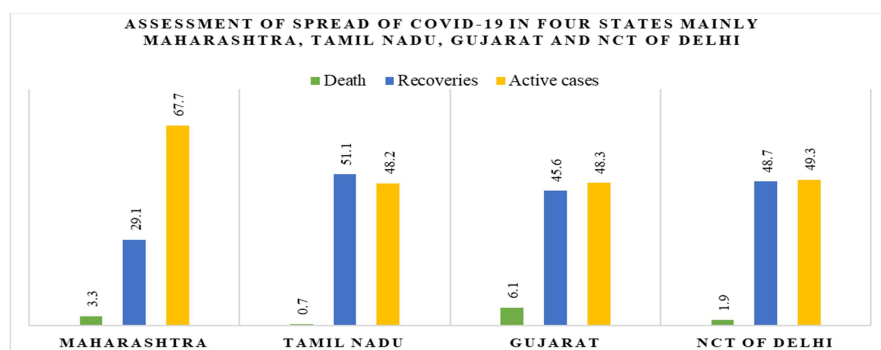
How to keep ourselves safe?

As stated earlier that washing hand and face frequently with the help of hand sanitizers' and maintaining one hundred percent hygiene is the best medication. Not to go out and mingle with crowd keeping at least one meter distance from others while talking and so on. The most important thing is to cover face with mask and maintaining safe distance from person coughing, sneezing etc.

Assessment of spread of COVID-19 in four states mainly Maharashtra, Tamil Nadu, Gujarat and NCT of Delhi

State	Total no of cases	Death	Recoveries	Active cases
Maharashtra	50231	1635 (3.3)	14600 (29.1)	33996 (67.7)
Tamil Nadu	16277	111 (0.7)	8324 (51.1)	7842 (48.2)
Gujarat	14056	858 (6.1)	6412 (45.6)	6786 (48.3)
NCT of Delhi	13418	261 (1.9)	6540 (48.7)	6617 (49.3)

Note: data presented N(% of cases); As of 25th may 2020 beginning from March 18th 2020



Maharashtra has been recorded as one of the highest positive cases state in India. If we go in to the chronology of the date, then one can easily make out that the number enhanced disproportionately within the span of two months only if complete lock down would not have observed then it would be unimaginable number of infected people on city for that we are deeply thankful to the timely decision taken by local and state administration still the situation is danger

but we as a good citizen must play our part of social distancing that is imposed upon every Indian. Somehow the chain of deadly and poisonous virus got to break which is not happening that is concerning and troubling because of that lockdown is extended in country. It would not be wrong in stating that the first case of CORONA POSITIVE was found in the state of Kerala later on spread to rest part of the country.

Comparative analysis of four states:-The number of active cases in Maharashtra is the highest amongst these stats so far it has reached to 33996 whereas Tamil Nadu not even the quarter part of Maharashtra yet infection is continuously spreading and alarm danger the figure is 7842 and state government is tense in- spite of lock down strict measures infection chain is not broken on the other hand Gujarat and NCT of Delhi has 6786 and 6617 active cases respectively. The totality figure of patients in four each state is 50231, 16277, 14056 and 13418 the fortunate part that healthcare officers and government is going everything possible to provide the best possible treatment to the people infected that is how death tolls have been check. The total numbers of recovery in four states are 35876 patients of different age groups person which is a huge success. 2865 is the aggregated deaths recorded at this juncture people are terrified and living in horror due to the pandemic. There are couple of states in India where the attack of COVID19 is not seen much such as Goa, Mizoram, Assam etc. it is difficult to adjudicate by what time vaccine shall be available in the market all we can say that work in this regard in progress.

Global economy in the wake of pandemic:- No one has ever imagined that days of zero activities shall occur in life which will restrict moment of people, goods, transport. The commercial activity trade and commerce is dead and only fear factors are working around. The moment one steps out of the house fear of death is there that is why people are sating home safely and hoping for revival of normalcy. So far nothing of that sort is seen because monstrous virus is out there waiting to attack and yet no medicine has been invented to fight this disease. In the period of two months' global economy has observed measure loss zero transaction. Prices of crude oils are at the lowest, dollar has slumped down, and European economy is badly hit till date there is no hope of economic revival. Aviation industry too adversely affected because flights are grounded and staffs are sent on temporary leave until further notification. People engaged as crew members ground hostages are asked to stay home and no to turn back to them duty. Courier companies are also shut down daily rotation of monetary transaction that used to arise from cargo is ceased. Corporate and private companies have raised their hand regarding salary of their employees and informed each employee to find suitable placements. Manufacturing units are not operative and production is completely shut down. Agricultural produces coming in market with higher prices, hoarding of essential foods grains are taking place everywhere in country. Labour class has witnessed the worst time as they don't have job, food to eat, employers have directed them to move out of the plant as it is not in their capacity to look after them. Many workers have died out of hunger and chasing miles and miles kilometers' bar footed to reach villages in lock down situation because the local authorities failed to shelter them. Labors are considered as the backbones of any country's economy if they suffer whole economy endure certainly it is the responsibility of administration to safely send them back to their homes. The world health organization has indicated worst is yet to come to situation may turn precarious in future and aftermath shall be ferocious that is why every individual has to stay indoors and observe complete lock down.

Global crisis:-It is really a high time for the world as pandemic is spreading its branches anywhere and everywhere. Caused multiples damages to the global economy and yet continued to do so not sure for how long this will continue? Because people are frightened to walk out of the houses. There would be absolutely one percent shrink in global economy in the wake of corona virus. The united nation organization (UNO) has shown concerned and indicated if the economic restrictions are further extended it may slump further. The analysis made by the one department of United Nations economic and social affairs that pandemic has disrupted trade and commercial activities internationally approximately over hundred countries are observing lock down. It is also believed that large section of working classes will lose their jobs in coming days there is a fear that world economy may further contract to 0.9%. Globally the output will diminish to 0.9% which was supposed to grow by 2.5% till 2020. Oil prices too declined around 50% against baseline of united state dollar 61 per barrel. As per the report America and European nations have been hit badly and service sectors are severely affected.

What is needed to be done?

- (1) Sincere and effective policy measures are needed not only for saving lives of people from pandemic but also to see that most vulnerable have not been ruined due to lock down.
- (2) For sustaining economic growth and financial stability in country government has to find solution for small and medium scale entrepreneur so that their financial position can back to routine.
- (3) There is no doubt that global manufacturing is contracting government got to resolve this and find amicable ways to kick start manufacturing and processing units with maximum precautionary measures.
- (4) Revival of the economy of labour classes at the earliest possible so that they will not feel the pain and financial burden.

Unexpected lock down:-Whether you believe it or not remaining home voluntarily or forcibly was not expected by country men as it has devastated mindset of people never liked to stick to one place for long but the imposition of orders by the union government to stay inside houses did not go down well with few. At the initial phase, it came to light that people took lockdown measures for granted but the moment police got in action everybody locked themselves inside their houses because now it has become a law and not abiding to it amounting to punishment or jail terms so general public got prudent and showed discipline. Looking at the guidelines of world health four lock down have to be observed globally in phase wise, we are lucky that third phase is at the verge of finishing. The recommendation made to observe minimum of 72 days lock down by doing so contamination of infection can be prohibited and local transmission shall not happen which is the biggest worry for thickly populated country like India but hates off to the paramedics and health care workers that their continuous endeavors' have kept us safe. Country like America, England Canada and Australia have followed lock down strictly and imposed on their citizen sternly because the CORONA VIRUS has infected sizable population in their country.

Impact of corona virus on world economy:-Across the globe more round about 55 lakhs people have been tested positive 3,46,761 lost their lives because of corona virus yet the

pandemic has not shown any sign of mercy on the people and death is reported each day. Vaccine it still under process under these circumstances' lock down is the only remedy of safety on the other hand this lock down is perishing economy of the countries let's consider annual GDP and other growth index of few countries under the cloud of COVID-19.

Country	United states of America	China	Japan	India
Annual GDP (\$ billion)	20,544.34	13,608.15	4,971.32	2,718.73
GDP growth in 2019 (%)	2.3	6	-0.7	4.7
Covid cases/Million	1,855	57	60	8
Covid deaths/Million	79	2	1	0.3
Total Mcap (\$ BN)	29,149.41	7,199.67	5,237.09	1,570.84
Mcap/GDP	1.42	0.53	1.05	0.58
Exp GDP Growth (JAN)	2	6	0.7	5.8
Exp GDP Growth (APR)	5.9	1.2	-5.2	1.9
Benchmark index PE	16.39	13.13	16.19	18.78

Source-economic times.com/wealth/personal finance news/impact of corona pandemic on world----article by Narendra Nathan ET BUREAU APRIL 21ST 2020.

Conclusion:-From the recorded facts of monetary situation globally it is certain that corona virus has done great damage and disrupted the economy hampered progress. The whole world's business is halted nothing is happening which will not be easy to heal. As of now prayers are with the people who have infected be it anywhere around the world because if human are not survived on earth no business can be done hence the top most priority of all country's administration to save lives of people. This killer disease has put lasting impression forgetting is not possible hopes are brighter as the news are evoking out that many countries have successfully completed the first phase of clinical trials of the vaccine now prying that it must work on humans positively.

References

- (1) WHO (2019) corona virus guide lines
- (2) John Hopkins University (2019) study on corona virus.
- (3) Research institute of respiratory diseases article (2019) on infection and pandemic
- (4) Mygov.in/covid-19
- (5) UN (2020) department of social and economic affairs on corona virus
- (6) Ayushsunjivani app (2020)
- (7) Arogya Setu app (2020)

jktLFkku ds i;ZVu fodkl esa i;ZVu ea=ky; dh ;kstukvksa dk ;ksxnku

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izLrkouk & i;ZVu ,d cgqvk;keh] xfr'khy ,oa ekSleh fØ;k gS] ftldk nk;jk jk"Vªh; ,oa vUrjZ"Vªh; gS rFkk bldh fo"K;oLrq ¼i;ZVd½½ ekuo gS] ftlds fopkj] vknrsa] vko';drk] vfHk:fp;kj cnyrh jgrh gSa] ftldk mn~ns'; f'k{kk] 'kkafr] 'kkafr] In~Hkko] euksjatu ,oa vkuUn dh vuqHkwfr izklr djrk gS] bldh lkaxBfud lajpuk ,oa O;kolkf;d Hkwfedk gSA bldk IEcu/k ljdkj] O;kolkf;d laxBukSa] ;krk;kr lsok laxBukSa] gksVykSa] i;ZVu vkokl Ük`a[kykvksa] ,tsUVksa] ;k=k lapkydksa] lg;ksfx;ksa ,oa lg;d lsokvksa ls gSA orZku esa ;g fons'kh eqnk vftZr djus okyh egUoiw.kZ vkfFkZd fØ;k ¼m|ksx½½ gS ,oa vUrjZ"Vªh; 'kkfUr In~Hkko] HkkbZpkj ,oa vUrjZ"Vªh; lkSgk)Z c<+kus okyh fØ;k gSAHkkjrh; vFkZO;oLFkk ds lsok {ks= esa i;ZVu lcls egUoiw.kZ m|ksx gSA ;g nqfu;k ds lcls rsth ls c<+rs m|ksxksa esa ls ,d gS vkSj ;g ns'k ds vkfFkZd fodkl dks xfr nsus esa Hkwfedk fuHkk ldrk gS] ftls O;kid :i ls ekU;rk izklr gSA blus dbZ lkekftd vkSj vkfFkZd ykHk mRiUu fd, gSaA jk"Vªh; ,dhjd.k vkSj vUrjZ"Vªh; le> dks c<+kok fn;k gS vkSj cM+h la[k esa yksxksa vkSj fons'kh eqnzK vk; ds fy, jkstkj ds volj iSnk fd, gSaA i;ZVu LFkkh; gLrf"kyi vkSj lkaLd`frd xfrfof/k;ksa dk Hkh leFkZu djrk gSA dbZ fodkl'khy ns'kksa] fo'ks"K :i ls NksVs m|ksxksa ds fy, os eq[k] :i ls i;ZVu ij fuHkZj gSA ;g i;ZVu mUgSa vk; dk vf/kd fo'oluh; lzksr iznku djrk gSA vkt dk i;ZVu blds fofHkUu ?kVdksa ds la;qDr iz;klksa dk ifj.kke gSAjktLFkku Hkkjr dk ,d jkT; gS tks i;ZVu ds fy, lHkh dks viuh vkSj vkdf"KZr djrk gSA jktLFkku jkT; esa gj ftys esa vusdksa n'kZuh; LFky fLFkr gSaA bUgSa ns[kus ds fy, nwj&nwj ls ns'kh o fons'kh i;ZVd ;gkj vkrs gSaA bu i;ZVd LFkyksa esa vusd ikSjkf.kd eafnj] fdys vkSj ,sfrgkfld LFky 'kkfey gSAjktLFkku izkd`frd lqanjrk vkSj vius egku~ bfrgkl ls lEiUu gksus ds dkj.k ;gkj i;ZVu m|ksx le`)kkyh gSA jktLFkku viuh lqUnjrk ds dkj.k izrhd lSykfu;ksa dks viuh vksj vkdf"KZr djrk gSA t;ij ds egy] mn;ij dh >hysa vkSj tks/kiqj] chdkusj rFkk tSlyesj ds HkO; nqxZ] Hkkjrh; vkSj fons'kh lSykfu;ksa ds fy, lcls ilanhnk i;ZVu LFky gSA jktLFkku i;ZVu LFkyksa dh n`f"V ls le`) gSA izns'k esa ,sls cgqr ls i;ZVu LFky gSa ftuds }kjk izns'k dks i;kZIr vk; gks ldrh gSA

orZeku esa jktLFkku esa 13 i;ZVd lfdZV gSa tks fuEu izdkj gS&

1-e# lfdZV& tSlyesj ds ikdj.k] jkensojk] chdkusj ds dksyk;r] eqdke] ns'kuksd] ckMesj ds ckyksrjk] esokuxj] fdjkMw] tks/kiqj ds vksfl;ka] fcykM+k

2-'ks[kkoVh lfdZV& pw# ds lkyklj] rkyNkij] lhdj ds y{e.kx<+} jsoklk] [kkVw';ke] >qa>quw ds eg.klj] vylhlj] eyhlj] eaMkok] uoyx<+} ldjk; ekrk] ujmM+] fclKÅ

3-esjokM+k lfdZV& vtesj] esM+rk] iq"dj] ukxkSj] fd'kux<+

4-<wa<kM+ lfdZV& t;iqj ds vkesj] lkeksn] jkex<+} nkSlk ds vkywnk] esagnhiqj] vkHkkusjhA

5-gkM+kSrh lfdZV& ckjka] >kykokM+] dksVk] cwanh

6-esokM+ lfdZV& fpÜkkSM+] mn;iqj] dqEHkyx<+} dkadjksyh] ukFk}kjk

7-Hkjriqj lfdZV& Hkjriqj dk Mhax] ?kkuk i{kh fogkj] /kkSyiqj dk eapdqM] djkSyh

8-vyoy lfdZV& vyoy dk lfjLdk] flfyls<+} vtcx<+} Hkkux<+} frtkjk] ukjk;.kh ekrk

9-j.kFkEHkkSj lfdZV& lokbZ ek/kksiqj ds j.kFkEHkkSj] pkSFkekrk] f'kokM+] Vksad ds fMXxh] gkFkhZ HkkVk

10-ekm.V vkcw lfdZV& fljksgh dk ekm.V vkcw] fnyokM+k] ikyh dk j.kdiqj

11-jk"V^ah; jkt/kkuh {ks= lfdZV& vyoy] cSjkB] Hkjriqj ,oa Lof.kZe f=dks.k ekxZA

12-rhFkZ lfdZV& vtesj dk iq"dj] jktlean dk ukFk}kjk o dkadjksyh rFkk djkSyh dk egkohjthA

13-esokM+&ckxM+ /kkfeZd lfdZV& mn;iqj] ckalokM+k] Mwaxjiqj ds /kkfeZd LFkyksa dks vkil esa tksM+k x;k gSA

ns'k dks csgrj <ax ls pykus ds fy, vkSj O;oLFkk dks csgrj cuk;s j[kus ds fy, ns'k dks jkT;ksa esa ckaVk tkrk gS fQj jkT;ksa dks ftyksa esa ckaVk tkrk gSA jktLFkku esa jkT; vkSj ftyksa ds chp IEHkkx gSA dbZ ftyksa dks tksM+dj IEHkkx cuk;k tkrk gSA jktLFkku esa IEHkkxh; O;oLFkk dh 'kq:vr 1949 esa ghjkyky 'kkL=h ljdkj }kjk dh xbZA vizsy] 1962 esa eksgruyky lq[kkfM+;k ljdkj ds }kjk laHkkxh; O;oLFkk dks leklr dj fn;k x;kA 15 tuojh] 1987 esa gfj nso tks'kh ljdkj ds }kjk IEHkkxh; O;oLFkk dh 'kq:vr nksckjk dh xbZA jktLFkku esa orZeku esa 7 IEHkkx gS&

1- t;iqj laHkkx& ¼t;iqj] nkSlk] lhdj] vyoy] >qa>quw½

2- tks/kiqj laHkkx& ¼tks/kiqj] tkykSj] ikyh] ckMesj] fljksgh] tSlyesj½

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4- vtesj laHkkx& ¼vtesj] HkhyokM+k] Vksad] ukxkSj½

5- dksVk laHkkx& ¼dksVk] cqanh] ckjka] >kykokM+½

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&2017&18 ds vke ctV esa i;ZVu vkSj vfrfFk lRdkj dks c<+kok nsus ds fy;s dbZ dne mBk, x,] ftuesa ik;P i;ZVu tksu dh LFkkiuk] fo'ks" k rhFkkZVu ;k i;ZVu V^asu rFkk vrqY; Hkkjr vfHk;ku dh oSfUod Lrj ij 'kq#vkr vkfn 'kkfey gSaA

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&ns'k ds çeq[k i;ZVu LFkyksa esa QSyh xanxh nqfu;k dh utjksa esa Hkkjr dks ,d vkd" kZd i;ZVd {ks= ds :i esa çLrqr djus esa vkM+s vkrh gSA cM+h la[k es if'peh ns'kksa ds i;ZVd flQZ blfy;s Hkkjr vkuk ilan ugha djrs D;ksafd ;gk; pkjksa rjQ xanxh jgrh gSA bl rF; dks è;ku esa j[krs gq, i;ZVu ea=ky; us fiNys o" kZ ns'k Hkj esa cM+s iSekus ij LoPN Hkkjr vfHk;ku 'kq; fd;k gSA

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jktLFkku esa i;ZVu dh vlhe IEHkkoukvksa dks ns[krs gq, jktLFkku ljdkj Hkh tkx:d gSA ljdkj jkT; dks ,d 'kh" kZ i;ZVu LFky cukus ds fy, dke dj jgh gSA jkT; ljdkj i;ZVu vFkZO;oLFkk dks etcwr djus ds fy, dk;Z dj jgh gS tks COVID-19 ls izHkkfor gqbZ gSA jkT; ljdkj ds eq[;ea=h xgyksr fo'o i;ZVu fnol ds ekSds ij jkT; Lrjh; dk;ZØe esa ohfM;ks d,UÝsaflax ds ekè;e ls cksy jgs FksA mUgksaus dgk fd jktLFkku nqfu;k esa vius [kwclwj bfrgkl vkSj fojklr] fdyksa] fofòk çk—frd laink vkSj thoar yksd laL—fr ds fy, tkuk tkrk gSA ljdkj jkT; esa etcwr lM+d] csgrj V^asu vkSj foekuu usVodZ] csgrj 'kkafr vkSj O;oLFkk dh fLFkfr vkSj i;kZlr ÀtkZ vkSj ikuh dh vkiwfrZ ds fy, dke dj jgh gSA eq[;ea=h us dgk fd jktLFkku esa i;ZVu ds fodkl dh dkQh laHkkouk,a gSa vkSj jkT; ljdkj bls c<+kok nsus ds fy, gj laHko ç;kl djsxhA mUgksaus dgk fd i;ZVu xfrfòk;ksa dks c<+kok nsus ds fy, ubZ i;ZVu uhfr vkSj 500 djksM+ #i;s ds i;ZVu fodkl dks" k ds fodkl dk QSlyk fy;k x;k gSA eq[;ea=h us **jktLFkku i;ZVu vkfèkd kfjd** LekVZQksu ,si dk Hkh vukoj.k fd;kA bldk mís'; jkT; dh ;k=k dh ;kstuk cukus okys i;ZVdksa dh lg;rk djuk gSA mUgksaus jkT; ds i;ZVu fodkl ds fy, i;ZVu foHkkx dh uhfr;ksa] dk;ZØeksa vkSj flQkfj'kksa ds ladyu dk vukoj.k fd;k gSA eq[;ea=h i;ZVu m|ksx lacy ;kstuk&2021 dh 'kq#vkr xgyksr us dksjksuk egkekjh ls çHkkfor i;ZVu vkSj vkfrF; m|fe;ksa dh enn ds fy, dh FkhA jktLFkku esa i;ZVu dks c<+kok nsus ds fy, jkT; dh i;kZoj.k i;ZVu j.kuhfr tqykbZ&2021 tkjh dh xbZ gSA uhfr dk fe'ku jktLFkku esa ikfjflFkfrd laj{k.k dks c<+kok nsuk] çk—frd ds lkoèkkuhiwoZd laj{k.k ij dsafær vf}rh;] mPp xq.koÙkk okys] de çHkko okys ikfjflFkfrd i;ZVu LFkyksa dks çksRikfr vkSj fodflr djuk gSA lkaL—frd laifÙk] xq.koÙkkiw.kZ 'kSf{k d vuqHkoksa dks c<+kok nsus ds fy, vkSj LFkkuh; leqnk;ksa dks i;kZoj.k ds çfr tkx:d vkSj lkekftd :i ls lekos'kh rjhds ls l'kà cukus ds fy, Hkh bl uhfr dks yk;k x;k gSA jktLFkku esa i;ZVu dks c<+kok nsus gsrq jkT; ljdkj }kjk fofHkUu izdkj ds egksRloksa dk vk;kstu fd;k tkrk gSA ljdkj }kjk vk;ksfr fd, tkus okys izeq[k egksRlo fuEu izdkj gSa&

jktLFkku ds izeq[k egksRlo

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2	vUrjkZ"V ^a h; egksRlo	Fkkj	ckMesj	Qjojh&ekpZ
3	rht egksRlo ¼NksVh rht½	t;iqj		Jko.k 'kqDy r`rh;k
4	dtyh@cM+h@lkrwM+h rht	cwanh		Hkknz d`".k r`rh;k
5	x.kxkSj egksRlo	t;iqj		pS= 'kqDy r`rh;k
6	dkfrZd egksRlo	iq"djj vtesj		dkfrZd iw.f.kZek
7	os.ks'oj egksRlo	Mqaxjiqj		ek?k iw.f.kZek
8	ÅaV egksRlo	chdkusj		tuojh
9	gkFkh egksRlo	t;iqj		ekpZ
10	irax egksRlo	t;iqj] tks/kiqj] tSlyesj		tuojh
11	cSywu egksRlo	ckMesj		o"kZ esa pkj ckj
12	esokM+ egksRlo	mn;iqj		vizSy
13	ekjokM+	tks/kiqj		vDVwcj
14	'kjndkyhu egksRlo	ekm.V vkcw		uoEcj
15	xzh"edkyhu egksRlo	ekm.V vkcw		ebZ
16	'ks[kkoVh egksRlo	pq:] lhdj] >qa>quw		Qjojh
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Impact of digital innovations on Healthcare in India (with special reference to ICICI Lombard)

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ABSTRACT: - Mediciam sector in India has witnessed rapid growth after the period of 2000. The first Mediciam insurance was launched in 1986 by General Insurance Corporation. During the period of 1950 to 1986 many initiatives in the field of Mediciam were taken by the government as social security measures. It was only in the year 2000; the government allowed Privatization of the insurance sector. The government also allowed FDI and entry of foreign players in the industry. Infact all foreign players were allowed to enter in joint collaboration with domestic players. Today there are 28 health insurance companies in India which include 24 private sector companies and four public sector companies. However public sector companies dominate the market since they were in the market for a long period. But they are facing stiff competition from the private sector which is affecting their market share and profitability. The present research explores the impact of the pandemic on the Indian health insurance sector with special reference to ICICI Lombard health insurer. ICICI has emerged as the largest private sector health insurer with 26.2 million policies issued and settled 1.86 million Mediciam. The findings of the research revealed that the insurance premium collected by the Industry has increased in the year 2021 but in case of ICICI Lombard it has gone down as compared to the year 2020. Though the number of policies issued declined from 26.22 million to 21.74 million. The profit after tax has increased from Rs. 11.94 billion in 2020 to Rs. 14.73 billion in 2021. The solvency ratio has increased from 2.17 in 2020 to 12.90 in 2021. Thus despite the decline in policies collected and decline in revenue the company has maintained good overall performance. Thus, ICICI Lombard has become one of the leading private sector non-life insurer in India since 2004. It has grown at the rate of 11.7 percent; the present market share of the

company is 7 percent. The company has maintained excellent customer service. It has comprehensive and diverse product portfolio. Pandemic has resulted in rapid changes in the health insurance in the country. The premium collected by the industry has gone up from Rs 188917 crore in 2020 to Rs 198736 crore in 2021. Pandemic has benefitted the sector by increasing the penetration rate, creating greater awareness about health insurance, digitalisation of insurance selling, e-KYC, change in the product mix etc. Thus pandemic can be considered as a boon to the health insurance.

Key Words – Mediciam, Pandemic, digitalization, IRDA, Insurance Premium.

Introduction: In India the concept of Mediciam was emerged during 1980 to 1986 period, though most of the initiatives were taken by the government. The insurance penetration and density was very low as compared to other Asian countries and the global standard. It was only in the year 2000 the government allowed private sector entry into the health insurance sector. Since 2000, there is rapid growth of Mediciam sector in the country. Today there are 28 health insurance companies out of which four are public insurer and remaining 24 are private sector insurer. The four public sector insurers include New India Assurance, Oriental Insurance, United India and National Insurance. Thus insurance sector was first in the private sector and then nationalized and again privatized. The top five companies on the basis of market share are New India General Insurance (16 percent), United India General Insurance (12 percent), National General Insurance (11 percent), Oriental General Insurance (9 percent) and ICICI Lombard (9 percent). The government companies enjoy large market share because they were in existence for a long time. However now some of the government companies are making losses. This has prompted the government to go for privatization of these companies or the merger of the companies. The government also provided financial grants to the public sector insurance companies to help them to tide over their financial problems. ICICI Lombard has emerged as the largest private sector general insurance in India. The company has gross written premium of Rs. 143.20 billion in the year 2021. The company issued 26.2 million policies and settled claim of 1.86 million. It has 273 branches and 840 virtual offices, 10236 employees. In the insurance sector, India is 4th largest insurance market in Asia and 14th largest insurance market in the world. This is despite the low penetration and density. Hence once there is increase in the insurance penetration and density, India can become one the largest insurance market in the world. The insurance industry premium has increased from Rs. 188917 crores in 2020 to Rs. 198736 crores in 2021. The share of public sector has declined to 43% and that of private sector has increased to 49 percent. The share of standalone insurer is 8 %. Thus the public sector companies are losing their market to the private sector. The emergence of the corona virus pandemic has changed the landscape of Indian health care sector. It has resulted in increase in the penetration rate in the country. It has also resulted in development of innovative product mix to match the needs of the people. Hon'ble Prime Minister has urged the people of India at the time of denomination encouraged to use digitalization and the Covid-19 compelled the people to use digitalization. Pandemic has created greater awareness of the health insurance. It has changed the people's perception about health insurance. Digitalization has become the key factor with eKYC. There is change in methods of distribution of insurance products. The health insurance sector has provided better services to the customers in view of the pandemic conditions. Thus, pandemic has directly benefitted the Mediciam sector. This may result in increase in insurance density as well as insurance penetration in the country.

Objectives: The major objectives of the research are:

1. To ascertain the present status of Medici claim sector in India
2. To find out the growth drivers of Medici claim in the country
3. To evaluate the impact of Covid-19 on the Medici claim sector in general and ICICI Lombard in particular.
4. To trace the future challenges and issues faced by the Medici claim sector

Review of Literature

1. **Rana Rohit Sing (2020)** elaborated on the health sector in the country since liberalization and privatization in 2000. The health care sector got greater momentum due to the entry of private health insurer, increase in health awareness among the people, rise in disposable income of the households, stiff competition between private and public health insurer and the absent of bureaucratic attitude in health sector employees. The share in the total premium collection is 52 percent of public sector, 24 percent of private sector and 24 percent of the standalone health insurer. The growth rate in the premium is 21.2 percent in 2018-19. The share of government in the lives covered is 76 percent, group business is 15 percent and individual are only 9 percent. Government is the important player in the health insurance sector specially in Maharashtra has 31 percent share in health insurance(highest in the country)
2. **Binny and Meenu Gupta (2017)** highlighted the present trends of health insurance in India. Companies are innovating new products with variety of distribution mix so as to meet the changing needs of the customers. The insurance sector has become customer centric. India has become an important destination for medical tourism which will help insurance companies to expand their present market. There is rapid rise in the medical tourism over the period of time. India has the advantage of low cost and standard health care facilities.
3. **Insurance Dekho (2021)** focused on the impact of pandemic on the health insurance sector. Health insurance plans are included in the regular health insurance by the insurer companies. The other positive changes are product diversification, use of digital technology, changes in the distribution channels, greater awareness about health and medical check-up etc. This will benefit the health insurance to expand the size its market in the coming years.
4. **B. C. Lakshmana (2019)** conducted research to analyses the operational efficiency of selected General insurance companies in the country. There is significant growth in the insurance premium collection of public sectors as well as private sector insurer. During the period 2011 – 2013, the premium collection was ranging between 13.53 percent and 24.29 percent. But this trend declined in the year 2018 and the growth rate was 13.42 percent. There is stiff competition between the public sector and private sector health insurance companies. IRDA has developed standards and benchmark to be followed by all the insurer. Private sector provides better services to the customers to capture the larger market share.
5. **Madan Mohan Dutta (2020)** describes the rule and importance of health insurance. It is an important segment of general insurance and accounts for 29 percent of the total insurance premium. The major growth drivers of health insurance sector are change in life style, rapid rise in the number of non-communicable diseases, higher cost of medical treatment and financial burden on the family etc.
6. **NITI Aayog (2021)** in its report describes how covid-19 has disrupted the insurance sector in multiple ways. It has created market for higher growth and reversed many earlier trends.

There is marginal decline in the number of policies issued, assets under management of the company declined, higher redemption of policies by the customers. Due to COVID-19 there is increase in life insurance claims by five to ten times and decrease in the general insurance claims. Post pandemic the health premiums have gone up by 16 percent and life insurance expanded by 21 percent in 2021.

7. **HDFC ERGO (2021)** in its annual report 2020 – 2021 highlighted the performance of the company during last one year. The company has achieved a dual milestone of Rs. 12444 crores in premium collection and Rs. 592 crores in profit after tax. The company has issued more than ten million policies and settled more than two billion claims. The share of health insurance has increased from 30 percent to 32 percent and that of motor insurance decline from 38 percent to 34 percent. Thus, covid 19 or the pandemic has immensely benefitted the company in expanding its market share in health insurance.

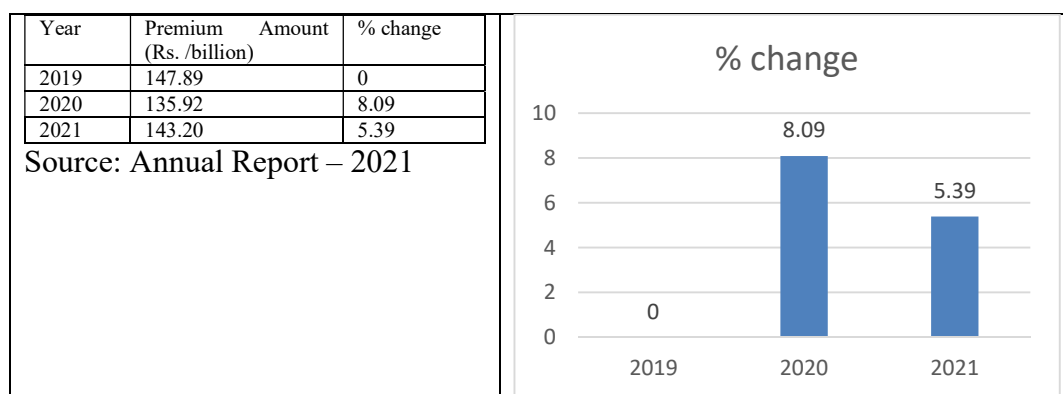
Research Methodology: The research methodology adopted for the present research can be seen as below:

- a. **Research Design:** There are three types of research design namely Descriptive, Exploratory and Casual. For the present research Descriptive Research Design is most suitable as it describes the current situation in a much-simplified way.
- b. **Sources of Data:** There are two sources of data namely primary and secondary. The present research has taken with consideration only available secondary data or the published data. The industry is highly organized and regulated. There is plenty of published data available on the subject.
- c. **Data Analysis:** The secondary data has been obtained from the annual report of the ICICI Lombard and it is analyzed in simple terms such as % rise and mean trends. The data has been presented in the form of tables and pie diagram to make it more meaningful. Thus, only trend analysis has been used in the data.
- d. **Limitations:** Some of the limitations of the present research are as under –
 1. The research has based on the available quantitative data and the qualitative data has not been considered.
 2. The present research is exclusively based on secondary data. The primary data has not been used in the research.
 3. The results of the micro level are applied or used only for one company and not for all the companies in the Mediclaim sector. Hence the findings cannot be generalized for all the companies at the macro level.

Data Analysis: The data analysis can be seen as below:

1. **Gross Premium Collection:** The details regarding gross premium collection of ICICI Lombard for the period 2019 to 2021 can be seen from the following table.

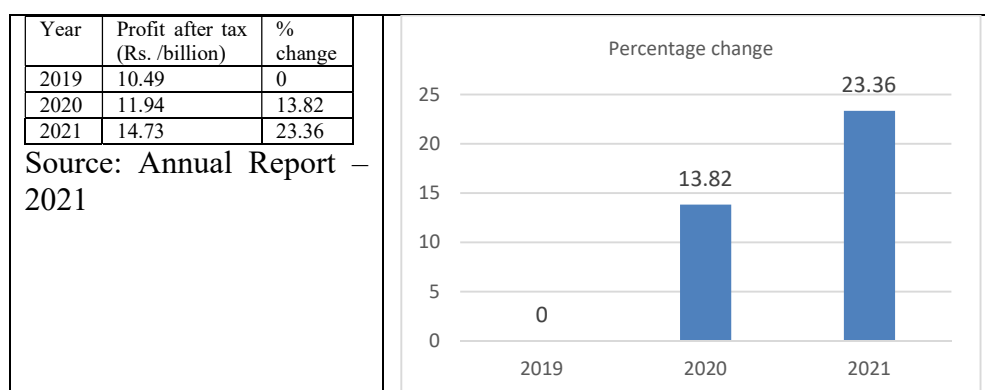
Table No. 1 – Gross Premium Collection



It can be seen from the above table that the total premium collection was 149.89 billion in the year 2019 which has declined to Rs. 135.92 billion in 2020. The decline in premium was 8.09 percent. This can be attributed to the covid 19 or the pandemic in the year 2021. The premium collection was Rs. 143.20 billion, a rise of 5.35 percent in other words post pandemic has positive effect on the medical insurance.

2. **Profit After Tax** – The details in this regard can be seen from the following table.

Table No. 2 – Profit after Tax

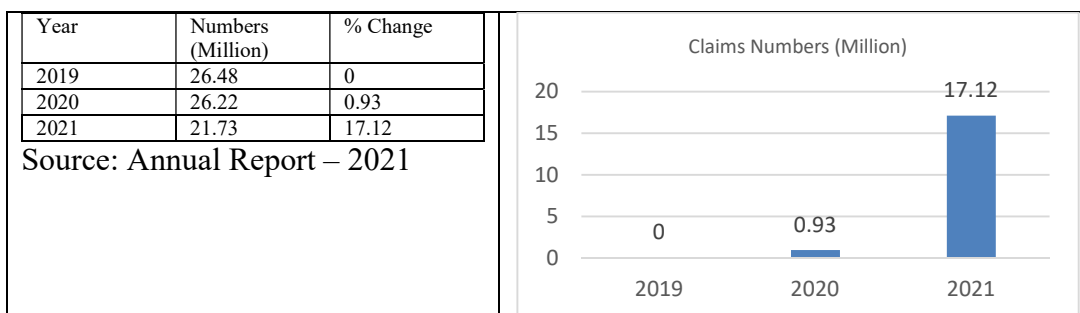


Source – Annual Report 2021

It can be seen that the profit after tax has increased from Rs. 10.49 billion in 2019 to Rs. 11.94 billion in 2020. The % rise is 13.82 percent. In the year 2021 it increased from Rs. 11.94 billion to Rs. 14.73 billion, registering a growth of 23.86 percent.

3 **Policy Issued** – The details regarding the number of policies issued by the ICICI Lombard insurer can be seen from the following table.

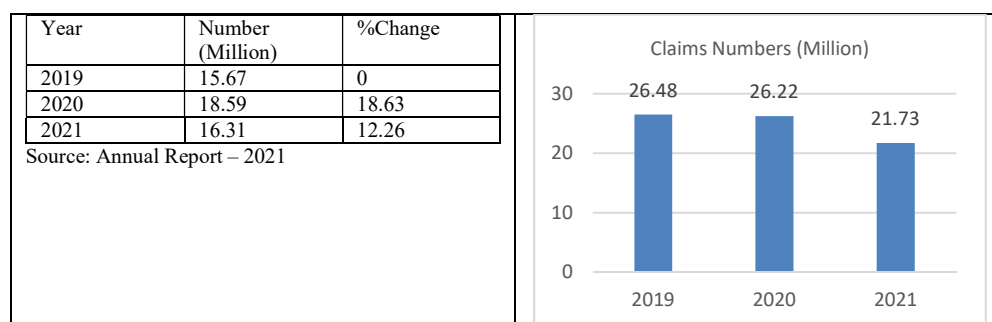
Table No. 3 – Number of Policies Issued



It can be seen that the number of policies issued shows a declining trend from 6.48 million in 2019 to 26.22 million in 2020. It declined by 0.98 percent. In the year 2021, it further declined to 21.73 million, a decline of 17.12 percent.

3. **Claims settled** – The details regarding number of claims settled during the last three years can be seen from the following table.

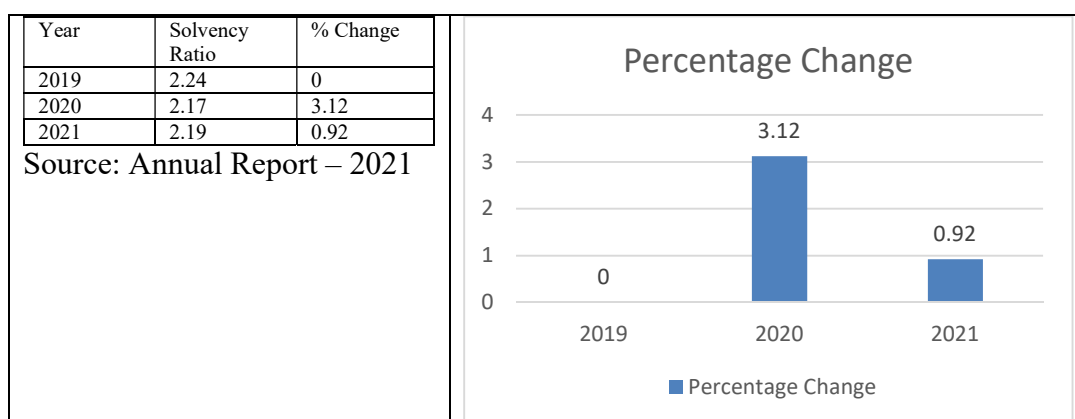
Table No. – Number of claims settled



It can be seen from the above table that the number of claims settled increased from 18.67 billion in 2019 to 18.39 billion in 2020, a rise of 18.63 percent. This can be attributed to higher pandemic claims during the period. However, the number of claims declined in the year 2021 from 18.59 billion to 16.31 billion, a decline of 12.26 percent.

4. **Solvency Ratio:** Solvency ratio is an important parameter for insurance companies. The IRDA has prescribed at solvency ratio of 1.50 percent for all insurer. The solvency ratio of ICICI Lombard company can be seen from the following table.

Table No. 5 - Solvency Ratio



It can be seen from the above table that the solvency ratio of ICICI Lombard which was 2.24 in 2019 declined to 2.17 in 2020. It declined by 3.12 percent in the year 2021. The solvency ratio increased from 2.17 to 2.90, a rise of 0.92 percent.

Summary and conclusion:

1. Insurance sector in India was highly regulated. It was in the year 2000, the government opened up the sector for private insurer since then there is rapid expansion of the insurance sector in the country.
2. At present there are 28 Medici claim insurance companies out of which four are in the public sector and 24 are in the private sector. The market share of public sector insurer has declined to 43 percent and that of private sector increased to 49 percent. The share of standalone insurer is 8 percent.
3. The year 2021 witnessed increase in the industry premium collection from Rs. 188917 crores in 2020 to Rs. 198736 crores in 2021. In case of ICICI Lombard also there is an increase in premium collection from Rs. 135.92 billion in 2020 to /Rs. 143.,20 billion in 2021. Thus, both industry as well as ICICI Lombard experienced a positive trend in premium collection.
4. The growth drivers of insurance sector are large population, rise in disposable income, changing lifestyle, increase in life diseases. High course of medical treatment, increase in FDI, privatization, government policy initiatives etc.
5. The onset of pandemic has changed the landscape of the health insurance sector. The positive changes taking place are rise in penetration rate, changes in the product mix, greater awareness and health insurance; change in people's perception about insurance, digitalization is the key factor, E-KYC, changes in the distribution channels, innovative product development and so on.
6. ICICI has emerged as a largest private sector insurer in the country. It was established in the year 2001. It has 10236 employees, 273 branches and 840 virtual offices.
7. ICICI has issued 21.7 million policies and 90 percent issued electronically. It has settled 1.6 million claims during the year. However, the policies issued during the year 2021 declined from 26.4 million to 21.73 million.
8. The claim settled by ICICI Lombard has declined from 1.8 million in 2020 to 1.63 million in 2021.
9. Even though there is decline in the premium collection and number of policies issued, the profit after tax of the company has increased from Rs. 11.94 billion in 2020 to Rs. 14.73 billion in 2021.
10. ICICI Lombard has performed much better in term of overall financial performance. The company has 59545 individual agents and comprehensive and diverse product portfolio. The company has highest solvency ratio of 2.90 times against the standard norm of 1.50 times. The company has excellent customer's services. The overall impact of pandemic on the Medici claim sector is positive.

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Effects of Covid-19 on student's education and stress level with special reference to Degree College students in Vasai Taluka Palghar District.

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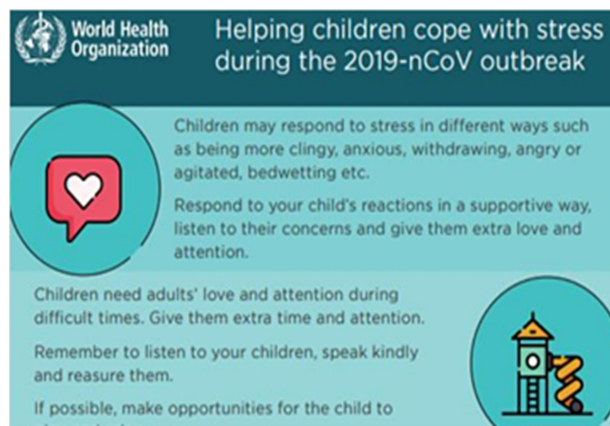
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Abstract:-The present paper aims to explore the effects of COVID-19 on education. The current worldwide epidemic has wreaked havoc on one of the most important systems: education. Education is undeniably crucial in contributing to a country's welfare and an individual's growth, but it has been jeopardized by the emergence of COVID-19. It has had a huge impact on the lives of millions of kids. There have been a number of severe targets that have had to be met since the lockdown was implemented. Education was also hampered by the economic crisis, which reduced output. According to studies, the epidemic has denied almost 32 crore students of an education. This is being referred to as a national crisis, which an increase in unemployment as a result. In March 2020, a nationwide lockdown was imposed, forcing some schools and colleges to close and instructing students to abandon the usual classroom teaching style. This resulted in an immediate increase in innovation and technology, which the teacher used to finish the syllabus. However, due to a lack of infrastructure, productivity suffered. Remote learning was not available in every family; according to the Global internet research, just 24% of households had a consistent internet connection, while other remote areas remained unreachable. As a result, the government was forced to ensure that sufficient benefits and monetary funds were provided. Let us not ignore the impact on girls, who have recently begun to defy educational conventions and have been seen dropping out of schools in large number. The fall rate of poverty was recorded at 8% of GDP, resulting in additional reasons such as unemployed families who couldn't afford fees and resources being forced to stop their children's education due to debts and so on.

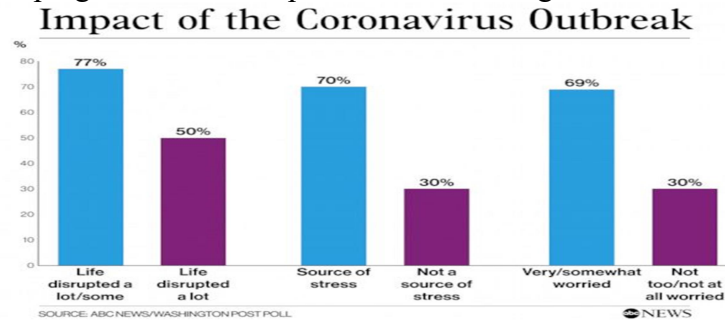
Key words: - COVID-19, Economic crisis, educational environment, digital technology, Current situation.

Introduction: -The pandemic Covid-19 has spread over whole world and compelled the human society to maintain social distancing. It has significantly disrupted the education sector which is a critical determinant of a country's economic future. On February 11, 2020, the world Health organisation (WHO) proposed an official name of the virus as COVID-19, an acronym for Coronavirus disease 2019. It was first identified in Wuhan, China on December 31, 2019. First death by COVID-19 was 61-year-old man in Wuhan, China on January 11, 2020. Almost all nations have been affected due to the direct and the indirect effects of the virus and lives of millions of people have been changed, in many cases almost irrecoverably. The pandemic has an impact on the education sector, as the primary rolling stock of this sector-the student being forced to remain in their homes to spare the risk of possible infection and death due to the virus, if the school and colleges were to run during the pandemic. This has caused almost all schools and colleges to reach out to the online route for running the day's scheduled classes via webcams and smartphone. A further development has happened in the increasing popularity of pre-recorded or on-demand access online courses made available by platforms such as unacademic.

The creation of a new online route for delivery of course content will become more prominent in the post Covid-19 world as the survivors of the pandemic and the ones who have endured through the lock down may not be as confident as they were, in the pre Covid world about sending their children and wards to schools and colleges and thus may motivate the schools and colleges to offer online based courses to cater to their needs. This will create a new paradigm for teachers and professors as they will have to adapt to this changed situation to be more confident while delivering their lectures and course content through the online route. The part of the country's largest urban sea-hill of Thane District Divisional on 1st August 2014 or 36th new district Palghar came into existence. The working time of a new district in the presence of then Chief Minister Prithviraj Chavan and then revenue minister Balasaheb Thorat started from 1st August 2014. Palghar is the 36th District of the state. It is spreaded between the west coast of the Arabian Sea and the Sahyadri mountains rows that are east of the Northern District of palghar. Palghar is very large area of district and during the COVID-19 pandemic its quite gets affected up to the large extent in the part of education, and increase the stress level in all the area of people. We have to understand that pandemic is not just medical condition, it affects the population in social, emotional and psychological way also. The idea of being alone and wear mask is related to anxiety, sleep disturbances, panic, stress and other kind of mental illness. Due to this pandemic outbreak, lot of students developed psychological problems that are affecting learner's not only academics but all over personality. Hans Selye defines stress as "stress is the nonspecific response of the body to any demand". Everyone experiences stress at some point in life. Stress is a scientific concept suffers the misfortune of being too widely known and too poorly understood. Despite the fact that stress is one of the common human experiences, it is surprisingly difficult to define. In today's date stress has been an integral part of life and the body's reaction to a challenge because it is not limited to adults only, but stress is increasingly affecting children of all age group. Current situation of COVID-19 acts as a catalyst in increasing student's stress. Undoubtedly, stress has become the number one reported impediment to academic performance. Some level of stress can actually be good for us, as the right kind of stress can sharpen the mind and reflexes and encourages us toward change and growth. It is your fight-or-flight response to challenges you see in the world. This natural reaction has certain physical effects on the body to allow you to better handle these challenges, such as increased heart rate and blood circulation. While it can manifest differently for each individual, it is noted that everyone feels stress at some point in their lives, regardless of age, gender or circumstances. However, when stress exists for an extended period of time, they can become a burden or even a health risk.



Gives us the clear picture relate to the impact of the coronavirus outbreak and how the world health organization helping the children cope with stress during the covid-19 situation.



Level of stress Acute Stress.

Acute stress is the most common form that every person experience during the course of their life and is the result of recent or anticipated stressors. It can be both positive and negative. It arises quickly in response to unexpected or alarming events. Acute stress doesn't often lead to serious health problems. For example, student may feel depressed or anxious before the exam, riding a roller coaster can cause acute stress, but in a thrilling way. The excitement before a fun event is a type of positive acute stress. Getting into a car accident is a type of negative stress. As long as the acute stress doesn't last for extended periods or occur too frequently, there is nothing wrong suffering from acute stress. (Will, 2006):

Episodic stress.

It is recurring type of stress; people with episodic stress are often overwhelmed by it and have difficulty in managing it. This is the kind of stress that continuously pops up, sometimes in a pattern. People who suffer from episodic stress are almost always in "crisis mode," are often irritable and anxious, and may be prone to constant worrying. It is accompanied by worry and against about things that are happening to you or around you. You might be especially prone to this if you have a "type A" personality. Type A individuals are outgoing, ambitious, rigidly organized, highly status-conscious, impatient, anxious, proactive, and concerned with time management. As you can have a sense of urgency and a need to get things done that might actually become overwhelming. For example, students studying on the night before a test instead of studying consistently throughout the period. This kind of stress is episodic because it is building up into a habit.

Chronic acute stress.

Such type of stress is beyond your control. It often arises in response to situations that feel hopeless and beyond your control, such as a troubled marriage, a toxic job or a poverty. This type of stress eventually begins to affect your health and can lead to heart problems, strokes or even cancer, among other issues. Treating chronic stress can be challenging, and almost always necessitates the help of a professional to make long-term progress recovery (WHO,2020).

Effects of COVID-19 on education and stress level

Whether students attend college online or in-person, they will most likely face a new stressor. As they begin to notice how they and their body react to it, they may come to recognize symptoms that only appear in certain situations. Understanding the type of stress, they are experiencing, when they encounter these challenges can help themselves overcome them without feeling drained. Time stress occurs when you feel worried about time, and more specifically when you don't have enough time to accomplish all necessary tasks. As a student, you may feel time stress in several different ways. You may worry about being late to your classes as you learn the geography of your campus or if you have to get home and log onto your computer for a lecture

after finishing your home chores. You may also panic about the left of your workload or the quality of your work for class.

Pedagogy for continuing Education through Online.

Lockdown and social distancing measures due to the COVID-19 pandemic have led to closures of schools, training institutes and higher education facilities in most countries. There is a paradigm shift in the way educators deliver quality education----- through various online platforms. The online learning, distance and continuing education have become a panacea for this unprevented global pandemic, despite the challenges posed to both educators and the learners. The education system and the educators have adopted “Education in Emergency” through various online platforms and are compelled to adopt a system that they are not prepared for.

Challenges in teaching and learning.

With the availability of a sea of platforms and online educational tools, the users- both educators and learners- face frequent while using it or referring to these tools. Some of the challenges identified and highlighted by many researchers and are summarized as follows:

Broadly identified challenges with e-learning are accessibility, affordability, flexibility, learning pedagogy, life-long learning and educational policy (Murgatroyd, 2020). Many countries have substantial issues with a reliable internet connection and access to digital devices. While, in many developing countries, the economically backward children are unable to afford online learning devices, the online education poses a risk of exposure to increased screen time for the learner. It has become essential for students to engage in offline activities and self-exploratory learning. Lack of potential guidance, especially for young learners, is another challenge, as both parents are working in Vasai Taluka. There are practical issues around physical workspaces conducive to different ways of learning.

The level of academic performance of the students is likely to drop for the classes held for both year-end examination and internal examination due to reduced contact hour for learners and lack of consultation with teachers when facing difficulties in learning/understanding (Sintema, 2020). Student assessments are carried out online, with a lot of trial and error, uncertainty and confusion among the teachers, students and parents. The approach adopted to conduct online examination varies as per the convenience and expertise among the educators and the compatibility of the learners. Appropriate measures to check plagiarism is yet to be put in place in many schools and institutions mainly due to the large number of student population. The lockdown of colleges has not only affected internal assessment and examinations for the main public qualifications like General Certificate of Secondary Education (GCSE), but A levels have also been cancelled for the entire cohort in the UK. Depending on the duration of the lockdown, postponement or cancellation of the entire examination assessment might be a grim possibility. Various state-level board exam, recruitment exams, university-level exams and entrance exams have been postponed across India due to the COVID-19 outbreak and national lockdown. It is also possible that some students' careers might benefit from the interruptions. In the case of online learning in Bhutan, majority of the learners are from rural villages where parents are mostly illiterate farmers. Students are engaged in household chores. Some students even requested to postpone exam time towards the afternoon since they had to work on the fields during morning hours. Some students expressed that they had to attend to their ailing parents/ grandparents/family members and take them to hospital. By evening, when they are back home, it becomes difficult for them to keep a track with the lessons. Parents whose children are in lower grades feel that it would be better to let the children repeat the next academic year. Majority of students do not have access to

smartphones or TV at home in addition to poor internet connectivity. There is no or less income for huge population due to closure of business and offices. The data package is comparatively high against average income earned and continuous access to internet is a costly business for the farming community. Online face-to-face classes (video) is encouraged by the most, however some students have expressed that the face-to-face online class consumes more data packages. The teachers are in dilemma as to whom to listen to and which tools to adopt. Some think pre-recorded videos could help, however, this would restrict interactions. It is difficult to design a proper system to fit the learning needs and convenience of all the students.

Opportunities for Teaching and Learning:

Although there have been overwhelming challenges for educators, schools, institutes and the government regarding online education from a different angle, there are several opportunities created by the COVID-19 pandemic for the unprepared and the distant plans of implementing e-learning system. The use of online platforms such as Google classroom, Zoom, Virtual learning environment and social media and various group forms like Telegram, Messenger, WhatsApp and WeChat are explored and tried for teaching and learning for the first time ever to continue education. Teachers are obliged to develop creative initiatives that assist to overcome the limitations of virtual teaching. Teachers are actively collaborating with one another at a local level to improve online teaching methods. There are incomparable opportunities for cooperation, creative solutions and willingness to learn from others and try new tools as educators, parents and students share similar experiences.

As all student's assignments and examinations are carried out from home, it is challenging for educators to find the authenticity of the work and the actual learning taking place. Many parents guide and support their children during learning process, and the extent and degree of support varies greatly. Grading of students is another area of study as no proper criteria are developed and effectively used.

Suggestions:

- India should develop creative strategies to ensure that all children must have sustainable access to learning during pandemic COVID-19. The Indian policies must include various individuals from diverse background including remote regions, marginalised and minority groups for effective delivery.
- Immediate measures are required to lessen the effects of the pandemic on job offers, internship programs and research projects.
- Many online learning platforms offer multiple programmes on the same subjects with different levels of certifications, methodology and assessment parameters. So, the quality of programmes may differ across different online learning platforms. Therefore, establishment of quality assurance mechanisms and quality benchmark for online learning programs must be developed and offered by Higher Education Institutions (HELs) in India keeping in view of rapid growth of the online learning platforms
- Across the globe, Indian traditional knowledge is well known for its scientific innovations, values and benefits to develop sustainable technologies and medicines and this knowledge system in different fields should be integrated with a present-day mainstream higher education system.
- Govt and educational institutes should plan to continue the educational activities maintaining social distancing, 30-40% students and teachers may attend school/colleges in two shifts as per day to carry on educational activities by obeying guidelines for COVID-19.

- At current times, access to technology and internet is an urgent requirement. So, the digital capabilities and the required infrastructure must reach to the remotest and poorest communities to facilitate the students to continue their education during the pandemic. There is a need to deploy public funds to fix the internet gap and ensure that students continue to learn digitally. The state governments/private organisation should come up with ideas to address this issue of digital education.
- Some significant issues associated with distance learning strategies like the availability and access to digital devices with internet connectivity, the need for safe learning spaces, creating capabilities for teachers, families and students to operate and navigate digital devices and engaging lessons plans for disabled students and other marginalised groups should be addressed by government and stakeholders.

Conclusion of the research Topic.

COVID-19 has impacted immensely to the education sector of India. Though it has created many challenges, various opportunities are also evolved. The Indian govt and different stakeholders of education have explored the possibility of open and Distance learning (IDOL) by adopting different digital technologies to cope with the present crisis of COVID-19. India is not fully equipped to make education reach all concerns of the nation via digital platforms. The priority should be to utilise digital technology to create an advantages position for millions of young students in India. It is need of the hour for the educational institutions to strengthen their knowledge and information technology infrastructure to be ready for facing COVID-19 crisis.

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Technical Analysis on Bajaj Finance

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Abstract:-Technical Analysis is a study of the stock request relating to factors affecting the force and demand of stocks and also helps in understanding the natural value of shares and to know whether the shares are underrated or overrated. The stock request pointers would help the investor to identify major request turning points. This is a significant specialized analysis of named companies which helps to understand the price behavior of the shares, the signals given by them and the major turning points of the request price. Any investor or dealer must clearly consider specialized analysis as a tool whether to buy the stock at a particular point of time though it's unnaturally strong. The ideal of the present design is to make a study on the specialized analysis on named stocks of energy sector and interpret on whether to buy or vend them by using ways. This in turn would help investors to identify the current trend and pitfalls involved with the script on par with request. The study is purely grounded on secondary sources which includes the literal data available from the website. For the purpose of analysis, ways like Beta, Relative Strength Indicator and Simple Moving normal is used for the analysis to know if the stock is technically strong.

Keywords: - Stocks market, Technical analysis, Risk, Investment.

Introduction:-Technical Analysis is a study of the stock request considering factors related to the force and demand of stocks. Specialized analysis is a system of assessing securities by assaying the statistics generated by request exertion, similar as once prices and volume. Specialized judges don't essay to measure a securities natural value, but rather use maps and other tools to identify patterns that can suggest unborn exertion. In fact the decision made on the base of specialized analysis is done only after inferring a trend and judging the unborn movement of the stock on the base of the trend. Specialized Analysis assumes that the request is effective and the price has formerly taken into consideration the other factors related to the company and the assiduity. It's because of this supposition that numerous suppose specialized analysis is a tool, which is effective for short- term investing. The study on specialized analysis of named companies grounded on Stratified slice fashion is significant as it helps in understanding the natural value of shares and to know whether the shares are underrated or overrated or rightly priced. It becomes essential to know the performance of the company so that the investment will be properly giving returns and insure safety of the investment. Further it helps in understanding the price movement of the shares, the signals given by them and the major turning points of the request price. The Technical analysis concentrates on conniving the

price movements of stock, drawing consequences from the price movements in the request. It's an approach by vaticination of unborn prices through the forces like force and demand. It's veritably important useful for a tipster who aims at profit perimeters.

Objectives of the Study

- To do a study on Technical Analysis on Bajaj Finance and interpret on whether to buy or sell them
- To find out the risk involved with using Beta.
- To analyze price movements using RSI (Relative Strength Index)
- To understand trends in share price movements using Simple Moving Average.

Methodology: - The study aims at assaying the price movements of named companies scripts. As the study describes the being data and numbers given in the fiscal statement and the price movements of the named companies, the exploration design followed is descriptive and logical in nature. For Technical Analysis, the diurnal share price movements of the named companies in NSE were absorbed for the 3 times i.e. 01-April-2021 to 30-September-2010. The ending prices of share prices were taken and the unborn price movement was anatomized using colorful tools. For the purpose of beta computation, closing prices of the companies in NSE and the ending value of NIFTY were taken. Data were collected from trading of equity request in NSE, colorful books, journals, magazines and websites. All the listed companies in the National Stock Exchange constitute the population for the study. 1 company which is laboriously traded in NSE was taken on Stratified slice base for the study. The named company is Bajaj Finance

The tools used in this analysis are

Beta:-The Beta factor describes the movement in a stock's or a portfolio's returns in relation to that of the request return. The main purpose of using Pitch or Beta is to prognosticate the change in the request. Beta is a measure of the request or non-diversible threat associated with any given security in the request.

- If the beta is 1 The share's movement will be as per with the market.
- If the beta is >1 the share's movement will be more volatile than the market.
- If the beta is <1 the share's movement will be less volatile than the market.

Relative Strength Index (RSI):-For a 14- period RSI, the Average Gain equals the sum aggregate all earnings divided by 14. Indeed if there are only 5 earnings (losses), the aggregate of those 5 earnings (losses) is divided by the total number of RSI ages in the computation (14 in this case). The Average Loss is reckoned in an analogous manner. When the Average Gain is lesser than the Average Loss, the RSI rises because RS will be lesser than 1. Again, when the average loss is lesser than the average gain, the RSI declines because RS will be lower than 1. The last part of the formula ensures that the index oscillates between 0 and 100. Note If the Average Loss ever becomes zero, RSI becomes 100 by description.

Moving Averages:-Chart patterns show a lot of variation in price movement. This can make it delicate for dealers to get an idea of a security's overall trend. One simple system dealers use to combat this is to apply moving pars. A moving normal is the average price of a security over a set quantum of time. By conniving a security's average price, the price movement is smoothed out.

Once the day-to-day oscillations are removed, dealers are more suitable to identify the true trend and increase the probability that it'll work in their favor.

Analysis and Findings

Bajaj Finance:-The BETA value is 1.35 greater than 1, the script is volatile than the market. It is risky to invest in this scrip. In RSI analysis, the company's price closes in oversold region so it shows the positive note that the price of the share may increase. In moving Average analysis the price line is above the moving average so it shows the buy signal.

Limitations

- The study on technical analysis was conducted by taking Bajaj Finance as a script.
- The study is confined only for duration of April 21 to September 21 (Second Covid wave) and hence the study cannot be used for a period before and after.
- The study is for a limited period; hence the behavior pattern may serve limited purpose.

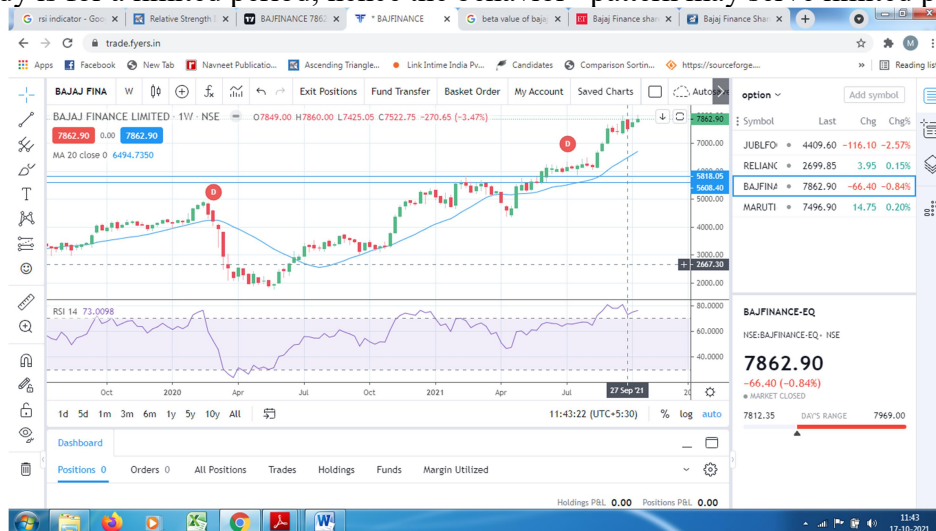


Fig. 1: Chart Showing 20-Day Moving Average and RSI of Bajaj Finance been April 21 to Sep 21

Conclusion:-At any moment, the health of stock exchange is solely dependent on the pattern of investment by the investor. As the fiscal request goes through brisk changes, investors should look for right openings keeping in tune with the dynamics of request terrain. Fiscal request reflects a country's profitable growth as they supply necessary fiscal inputs for the development of the country. Specialized analysis gives investor a better understanding of the script and also gives them right direction to go on farther to buy or vend the stocks. Thus, the small investors and dealers shouldn't blindly make an investment rather they should dissect using the colorful tools to check if the scrip is technically strong.

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Evaluating the Effectiveness and Impact of Virtual Training Interventions On Learning's Outcomes And Sales Performance

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Abstract: - The objective of any organizational training intervention is to accomplish organizational tasks and improve employee performance. This goal can be achieved if the training facilitates learnings from the intervention and are transferred effectively to the workplace. The transfer of learning is achieved if the training programs are designed in such a way that they create a win-win situation for both; organization and employees. Despite the fact that organization invest in training on regular basis, there is considerable evidence to show that training programmes often fail to achieve the intended result of improving transfer of learning and impact organization performance. With the pandemic organizations have taken lot of initiatives to engage and train employees virtually. How effective are these virtual training interventions in achieving transfer of learning and what short, medium and long-term impact they will have on organization performance? This paper tries to evaluate the effectiveness of virtual trainings conducted by pharmaceutical companies for their sales force. A survey was conducted with 50 sales professionals working for Indian pharmaceutical to understand their preferences, opinion and feedback on online /virtual training programs. Most respondents believe these training very a good stop-gap arrangement during the pandemic but the overall effectiveness of these interventions in achieving the desired learning outcome needs to be assessed further. This study provides insights on practical implications of online training effectiveness and suggests some aspects that need to be empirically evaluated in order to make virtual trainings more impactful.

Introduction- Training and development have been an important dimension in managing success in any pharmaceutical sales teams and these interventions are a conscious effort to help organization differentiate, compete and succeed. It is the only way for organizations to be better in improving their resources to compensate for any lacunae they have as compared to the competitor or tide over market changes. Training interventions aim to improve knowledge, develop functional skills and provide motivation to the sales team so that they can perform better. Training is a continuous process in every type of pharmaceutical sales organization and an integral part of managing the sales force effectiveness. The purpose of continuous training and development interventions is to provide guidance or direction to sales force so that they are competent, current and competitive in the market place. Several studies have shown that trainings help in reducing attritions and contribute individual performance. The phenomenon that often occurs during the process of organizing and conducting these training interventions is that these programs become monotonous and repetitive resulting in very low returns from these interventions. There are several factors that influence the outcome of these interventions at the same time there are several objectives that can be achieved as outcomes of these interventions. Thus, if some of factors are not considered and planned well, will certainly disrupt the learning outcome. The learning outcome is greatly centred on the trainer, the environment, methodology, medium and the content. It has been seen that trainer when predominantly designs the training interventions to teach, they tend to communicate in one direction. Many providing just material inputs and lack creating the desired impact on performance or providing opportunities for

learners to improve their competencies and thus resulting in poor learning outcomes than expected. Online or virtual training programs organised by pharmaceutical organizations to train their sales teams during the pandemic are now being considered as an alternative to the regular In-person physical training programs that were conducted prior to the pandemic. Cost, logistics and time required to conduct these training programs virtually is much low as compared to the physical programs. Do these online or virtual training interventions score over the in-person physical training programs conducted prior to the pandemic on achieving the primary objectives of conducting these programs? Will replacing the in-person physical programs with online-virtual programs help achieve the desired learning outcome and influence the sales team's performance?

Training interventions are effective if they help participants to interact with each other, provide platform to the participants to seek and find their own answer to the problem in question, develop intellectually disciplined and thinking skills and reduce boredom and monotony. How do online-virtual programs score on these parameters? How do the participants see these online-virtual training interventions? What will the long-term impact be if organization completely shift to online-virtual interventions? Are online-virtual training interventions really providing a cost benefit?

Based on the above questions, the study on evaluating the effectiveness of the online-virtual training interventions and its impact on various desired learning outcome would provide interesting insights.

Literature Review

The objective of any organizational training intervention is to improve employee performance. These training interventions are considered successful if the learnings from the training are transferred effectively to the workplace and help the participants improve their performance. There are several factors that influence transfer of learning and training design and methodology play a very important role. It's not only just the training content that important but also the training process that will influence transfer of learning.

Indian Pharmaceutical organizations invest considerable sums of money on training interventions and it is imperative for organizations facing competition continuously to improve employees' knowledge, skills, abilities and attitudes, thus focusing on the factors that affect the transfer of training to the workplace is critical. Ford (2009) argued that trainees transfer only 20 percent of their learned skills to their workplace. Very little of the program's content is actually transferred to workplace and in spite of many researchers studying various factors that influence training transfer no conclusive training transfer theory has been developed.

Several studies have identified varying factors that directly or indirectly affect the transfer of training. These factors are categorized as individual, situational, environmental or contextual and intervention design factors.

- Individual factors that affect training outcome, such as general mental ability, self-efficacy, personality (Colquitt et al., 2000) and goal orientation (Smith et al., 2008) were examined
- Situational and contextual factors identified by Colquitt et al. (2000) that affect training outcomes, including organizational climate, organizational commitment and career planning.

- Intervention design factors of training design were examined by **Baldwin and Ford's (1988)** **Holton (1996)** also developed the Learning Transfer System Inventory (LTSI) model, which considered 16 factors likely to influence the transfer of training in the workplace. Even with the identification and study of many factors that influence of transfer of training, a firm theory is yet to established

Training design has a major influence on transfer of learning. Many trainings design factors such as identical elements, general principles, stimulus variability and conditions of practices that influence the transfer of training in the workplace have been studied.

Thorndike and Woodworth (1901) highlighted the concept of identical elements and argued that the transfer can be maximized if training has more identical elements.

McGhee and Thayer (1961) argued that transfer is facilitated when trainees are taught not just applicable skills but also the general rules and theoretical principles that underline the training content.

Ellis (1965) argued that transfer is maximized when a variety of relevant training stimuli are employed.

Baldwin and Ford (1988) highlighted the concept of conditions of practice includes a number of specific design issues, including massed or distributed training, whole or part training, feedback and over learning.

Nikandrou et al. (2009) suggested that training design and the specific method used, which are trainee-centred, play an important role in training transfer.

Lim and Johnson (2002) suggest that training design, content and instructional strategies must be related to the objective of transfer, whether near or far transfer, for learning transfer to be realized.

Holton, (1996) developed the Learning Transfer System Inventory (LTSI) in which he introduced the transfer design factor. Transfer design develops understanding about the training program and shows a practical way in which training can be best used on the job.

Velada et al. (2007) found that transfer design positively relates to transfer of training.

Transfer design can be defined as the degree to which training has been designed and delivered so as to give trainees the ability to transfer learning to the job. Transfer design is the degree to which the training instruction matches the job requirements. And when training instructions are congruent with job requirements, they increase likelihood of transfer which is one of the most critical learning outcomes. It is also equally important that the trainees perceive that the training program was designed and delivered in such a way that it will helps them perform better at their job.

A study considered evaluating the learning outcomes of a blended learning course that considered interactions between teacher – student, student – content, student – student and student – technology. Quantitative analytical results of this study indicated that student – student interaction has a greater impact on student learning outcomes. But there is a need to evaluate and examine the effectiveness on virtual-online trainings interventions on desired learning outcome and training transfer. The selection of the appropriate training platform, online-virtual or in-person physical will be an important decision to make. There are some advantages and disadvantages in both. However, an appropriate approach will facilitate the achievement of the desired objectives. Inappropriate methodology used for training may contribute to boredom or burnout, lack of understanding of concepts and monotonous learning which cause the trainees to be less motivated to learn. Hence resulting in poor learning outcomes.

Therefore, evaluating empirically which of the two platforms online-virtual trainings programs or in-person physical training programs are better suited in the long run at facilitating desired learning outcomes and helping pharmaceutical sales teams perform. Thus, the following proposition is suggested P1: Online-Virtual training interventions are better at delivering desired learning outcomes and help improve performance as compared to in-person physical training interventions.

Survey to evaluate the proposition:-In the overall sales training effort, there are several objectives that need to be achieved. Learning process plays an important role in order to implement effective learning and improve learning outcomes. Needs, expectations and preferences of the participants/learners also influence the success of any training intervention/program. The participant-to-participant interaction and the trainers to participant interactions are also important contributors to the success of any program. An electronic survey was carried out to evaluate the proposition P1: Online/ Virtual training interventions are better at delivering desired learning outcomes and help improve performance as compared to conventional /physical training interventions. Total 50 participants were randomly selected. All of them having experience with the pharmaceutical industry. 48 responses were received.

Conclusion:-The selection of the strategies and appropriate learning methods will enhance participants spirit and creativity in learning. The use of an appropriate training platform is very important while training pharmaceutical sales teams and play a very critical role in helping achieve the desired objectives. The effectiveness of the platform is determined by not only convenience or cost-benefit but by its ability to deliver the desired learning outcomes. Only three out of the 15 factors evaluated in the study preferred online-virtual training programs over in-person physical trainings programs. The online-virtual trainings are more convenient to attend, have better cost advantage and better a better time advantage. However, on all the other parameters in-person physical programs score over virtual programs. In-person physical training programs are preferred by participants even for acquiring knowledge. Today with so much of content available on internet, if an individual wishes to acquire knowledge, he or she has access to loads of information. Any online-virtual training program used for dispensing knowledge will have to score over the freely available content to be impactful. So online-virtual programs used to teach any standard content or transmit information is not preferred by participants. Online-virtual training interventions have a lower preference as compared to in-person physical interventions when the intervention is aimed at developing functional skills or soft skills. Skills development requires practice and instant feedback from the trainer or the facilitator. In spite of various virtual platforms developing many features that aim to facilitate a superior virtual interface close to physical interface. Online-virtual training programs fall short of in-person physical programs when it aims to develop skills. Most often the major training outcome desired from an intervention is improved performance. Participants prefer in-person physical program as they believe in-person physical programs have a better chance in helping them acquiring new skills, retain them longer and help in transferring these learning to their work place and thus impacting or improving their performance. In-person physical training was found to be more suitable at influencing attitude. The participant-to-participant interaction play a very critical role in influencing the outcome of any training programs and is considered to be the most important factor among the other interactions mainly participants – trainer, participants – content and participants – technology. Thus, in-person physical training is also found to be more motivating to the participants as compared to online-virtual trainings as they definitely score in providing a

greater participant-to-participant interface. The survey clearly highlights the fact that participants prefer in-person physical trainings over online-virtual training programs and very strongly believe that in-person physical programs are more effective in helping then achieve transfer of learning and improve performance. Though online-virtual trainings will continue to be used as a convenient platform for rolling out training programs for pharmaceutical sales teams, they have a long way to go before they can replace in-person physical training interventions. This face-to-face interaction have several advantages and definitely score in the above virtual training program, the cost- benefit advantage in favour of the in-person physical program. This study will help pharmaceutical trainers make use of the right platform and deliver the desired training outcome and impact performance. Future study should evaluate the impact and effectiveness of blended training interventions.

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ROLE OF LEADER AND THE LED DURING CHANGE

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Abstract:-All organisations, regardless of their purpose or mission, have one common primary goal - that is to remain relevant. Change, hence becomes the obvious organisational purpose for continued relevance and excellence. Relevance needs to remain in the forefront in the minds of the organisation's leaders to evolve into a more efficient and effective outfit. The leader needs to be on a perpetual quest of identifying processes and functions that could be modified and refined as an ongoing process. The sooner the leader recognizes new realities, the more time and opportunity he has to initiate appropriate responses. Failing to identify new realities or to commence a change initiative based on false reading/ understanding of new realities is a sign of poor organizational leadership and inevitably has a detrimental effect on the organization's future relevance.

Keywords: - Importance of a leader in global transition

Introduction:-The organizations are consciously aware of the pervasiveness of change and are on a proactive and perpetual quest towards identifying domains that require enhanced competencies so that its processes and methodologies could be continuously modified and refined. The army is today at the cusp of major structural and policy changes at the apex level that are expected to bring greater process efficiencies and enhance the overall effectiveness of our organisation. The organisation's structure is being revised, revamped and re-engineered to respond to emerging environmental realities.

New Leaders in New Era

Is Change Absolutely Essential? The first question for Commanders at all levels to answer before swooping down to commence a change process is - '**Is change actually required**'? Changes require careful analysis to determine their usefulness. Unless changes can provide definite and long term tangible or intangible benefits, there is no reason to affect any changes. Was the present system not functioning efficiently enough! May be a little tweaking of the existing processes or adjusting the resources could make them more effective/efficient? Was there a similar change effort administered earlier? If yes, then was the existing evidence on the likely response to similar change initiatives closely examined!

Why does Change Always Face Headwinds? Human beings are adaptive and familiar with change, how are it that they resist change in their work environment? If change is inherent in all things and is the order of each day, why are we so bad at it? Let's face it, most people dislike being forced to change. There is some level of comfort even in the consistency of misery. We dislike change and resist it if and when we can, because of the uncertainty it brings.

Individual vs Organisational Change. Individual and organisational mindset remains the key reason for the aversion to change that prevents us from realizing our full potential. We provide all manner of reasons for justifying our preference for what currently exists, especially in the organisation's context.

'Subordinates' Response to Change Initiatives. Before initiating the 'change process', the leadership of the organisation will attempt to bring out the benefits that would accrue once the change sets in. However not everyone judges the impact of things through organisational perspectives. The problem is a matter of perspective - the degrees to which change initiatives are embraced are driven not by the effectiveness/ usefulness of the 'new policy' but by the underlying relationship that the organisation/ its leadership have with its human capital. Chances are that the implementation efforts would be met with dissent, fear and covert resistance.

What is in it for me! To be successful in a change endeavour, it's essential to reflect on how individuals in the organisation will react or respond to your change announcements. The subordinate's responses to change are largely conditioned by the evaluation of the proposed change or a 'cost benefit analyses. His attitude to the change would lead to him being a collaborator (accepting and willingly participating in the process), tolerate the process or actively reject and resist the process. So if the organisational policies are perceived as a threat to self preservation, the leader's entrenched ideas on change would be challenged / obstructed.

Leadership & Change. In all leadership roles/appointments in the Armed forces, we get involved in either instituting or supporting change efforts. Successful organisational transformation requires much more than issuing policy letters or calling for a meeting & announcing change.

Catch the Winds of Change in Your Sail? The indicators of the need of change are all around us and the onerous responsibility of timely identification of the 'stimulus for change' lies with the leader. An enlightened leader constantly seeks indications/signals in the environment towards identifying domains that require enhanced efficiencies. New realities always indicate the need to change & the leader is always attentive to these indicators of environmental changes & trends.

Importance of a 'System's Mindset'. Having a systems mindset is essential for the leader seeking 'change'. A 'Systems thinking mindset' sees the organization as interrelated/inter-dependent systems that are in perpetual motion and change. Patterns & relationships are more important than individual units or events. A systems thinking mindset provides opportunities for understanding the environment from multiple perspectives & from more than one dimension. Since new realities are always systemic in nature, effective leaders use systems thinking and approach problems systemically. Hence before setting course for a 'change', the leaders' needs to gauge the holistic aspects of the process, its impact & possible outcomes.

Planned Change. 'Change efforts' need to be viewed scientifically. Planned changes are an intentional attempt by the organisation's leadership to embrace the anticipated disparity so that the state of equilibrium continues to be maintained. It factors in all possible outcomes, prepares ground for change to set in, minimises risks/ instability & uncertainty & are better accepted by the people. It improves the organisation's long term effectiveness and enhances its ability to cope with anticipated future conditions.

Communication - the Key to Successful Change. Subordinates may never enthusiastically embrace the idea of change, but will accept it if the leadership makes the effort to communicate to them the need of the effort to meet an inescapable environmental reality. The ability of the leader to present the change as 'their idea' is the acumen of his communication skills. These team members are then fundamentally aligned with the general vision and mission of the

organization and can then be entrusted with the responsibility of actively participate in the change process.

Conclusion:-Organization, like individuals, need to continuously change with the basic purpose of aligning oneself/itself to contemporary realities that are continuously presenting themselves, so as to evolve and grow. Most contemporary leadership studies are shifting focus from ‘the leader’ to the ‘led’ as the leader may be willing to lead but the attempted leadership succeeds only when the people respond to the ‘attempted leadership’. Similarly for any change endeavor, the willing support of the subordinates is the key for successful implementation so as to accrue the long term benefits of the ‘change’ being sponsored by the organisation’s leaders. Subordinates may not agree with every directive/ initiative or policy change, but they are more likely to trust their leaders and subsequently accept or even embrace decisions that are made, even those that are unpopular if leaders endeavour to communicate the ‘need’ for change. In most cases, the subordinates realise the organisation’s core dilemma of ‘deep change’ or slow death & would need minimal logic from the leadership to break out of the status quo mindset & become active collaborators.

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HUMAN RESOURCES MANAGEMENT: PRESPECTIVE IN THIS ERA

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Abstract:-The advent of COVID-19 pandemic on world stage had set up entropy which the human race was not prepared for. However now taking in stride the pandemic, world has braced itself and moved on in changed working scenario where work from home and remote e-work has become the norm. This has necessitated drastic changes in the dimensions of Human Resource Management from the Personnel Management to e-Human Resource Management and Strategic Human Resource Management. In this paper the shift in different dimensions in the human resource management functions in the backdrop of COVID-19 are being discussed.

Keywords: transformation in HR management in advent of COVID-19 pandemic, stride the pandemic

Introduction:-The roles and responsibilities of Human Resource Managers are changing since the modern business facing the pressures of globalization. Global staffing and management of a workforce diverse in culture and language skills and dispersed in different nations are the key goals of global human resources. Globalization, as it has emerged in the 21st century, presents distinctive HRM challenges to businesses. Global business is characterized by the free flow of human and financial resources. These developments are opening up new markets in a way that was never witnessed before. This accentuates the need to manage HR effectively to gain competitive advantage in the global market place. To achieve this, organizations require an understanding of the factors that can determine the efficacy of various HR practices and approaches. Major features of the this paper include an investment orientation towards human resource and comprehensive discussion of the environment of human resource, strategy formulation, human resource planning, strategy implementation, the performance impact of human resource practices and human resource evaluation. The conceptual framework of this paper is composed of nine components that draw from the principles and these are the Human-Capital Theory, Strategic Management, Strategic Planning, Environment Analysis, HR Planning, Strategic Implementation and Principles of Evaluation.

Investment Perspective:-Investment perspective is critical for human resource managers. Senior managers are accustomed to evaluate returns on investment in various endeavors. HR executives are required to provide better justifications for the resources devoted to HR programs. Just as financial outlays for plant and equipment are evaluated from an investment perspective, expenditure on HR activities such as training and development are evaluated in terms of return on investment. Additionally, the investment perspective provides a valuable general managerial framework for evaluating programs, policies and activities in terms of their ability to enhance and preserve the organisation's investment in its HR. The second and third components of the conceptual framework are the general environment and legal environment of HR management. An informed awareness of environment trends and developments is required before managers can examine intelligently the potential opportunities and threats to which strategies must be directed, because the environment of HR management and the broader economic environment have changed drastically. Strategy formulation is the fourth component in the framework. The framework's investment perspective drives the formulation of strategies for dealing with

opportunities and threats in the environment. HR and HR management can play major roles in the organization's overall strategy, particularly when HR are viewed as providing a major competitive advantage. HR planning is the fifth component in the conceptual framework. Through such planning, organizations prepare to match resources with requirements needed for implementation of strategies. HR planning is positioned after strategy formulation, although it can occur before or simultaneously with strategy formulation. Such planning can provide strategic input for strategy formulation, when it identifies a competitive advantage deriving from the organization's HR. The sixth and seventh components are involved with strategy implementation. These components consist of two broad groups of HR practices through which HR strategy is implemented. The first deals with the efficient utilization of HR, employee shortage, employee surpluses, and special challenges. The second broad group includes reward systems and development activities. The discussion of reward systems includes performance measurement and several strategically oriented compensation approaches such as skill-based pay, broad banding, compensations systems, and team-based pay. The discussion of development includes training programs, training methods, apprenticeships, and management development programs. The eighth component, which describes the impact of human resource practices on firm performance. The ninth and final component is HR evaluation. This component includes general approaches to evaluation and specific applications to various HR practices and activities. Global competitiveness pressures have created increased need for justifying the use of resources. As a result, there should be much greater emphasis on evaluation in the HR area in the future. After evaluations are conducted, the results are fed back into the investment component in an iterative manner.

Conclusion:- The initial impact of pandemic almost brought the effective HRM to a halt. However, as being experienced now the HR aspects and the principles as discussed above have been addressed in best way by HR department. Since the internship, recruiting the new entrants and work from home is the norms of day, it's felt that the globalization and its impact on HRM has finally found a solutions. For HR managers, it feels that the present working culture is conducive, adaptive. So should it remain from HRM side, a question remains to be absorbed by all of us.

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APPLICATION OF SHRIMAD BHAGWAT GEETA WITH MANAGEMENT

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ABSTRACT:-The Shrimad Bhagavad Gita is a comprehensive treatise on management principles and the art of living a spiritual life, which explains the entire mechanisms of the mental institution. The importance of Gita is more in present times; because today's human is disturbed and disturbed by stress and internal conflicts and this inner conflict is the reason for the imperfection of his overall psychological life. Excellence of conscience is the real measure of personality. The holistic psychotherapy system of Shrimad Bhagavad Gita is basically three-dimensional. According to this theory, the three dimensions of body, mind and soul are intertwined. If the disease develops, it also affects these three levels and its diagnosis and treatment are also accordingly. The methods of Karma, Jnana and Bhakti in the Gita deal with the various dimensions of personality (gross, subtle, causal). The Gita gives solutions to unbroken a troubled mind, an anguished mind, and a broken will. In the present research paper, an attempt has been made to uncover the techniques of stress management by unveiling the yogic and psychological mysteries and signs contained in the Gita.

Keywords:- application, Shrimad Bhagwat Geeta, management

INTRODUCTION:-Srimad Bhagawad Gita is the oldest and the greatest book on personality development and management. Today in any book fair the maximum numbers of books that are sold are self-development books. Moreover, the market is replete with new age books, new age Gurus, and new age music. However, a discerning person can detect that all these are an old wine in a new bottle. When things are put in catchy words with lots of embellishments, people tended to feel attracted to them and carried away by them. Moreover, if these adaptations are so much attractive how much more attractive and effective must be the originals? Without any hesitation, we can assert that the Gita is the first and the most original work on executive development. It makes part of the great epic Mahabharata whose author is believed to be the great Veda Vyasa. It consists of 18 chapters and 700 slokas or verses. Srimad Bhagavad Gita is speaking among Lord Krishna and Arjuna the Pandava Prince. Its freshness, efficacy, and enchantment have not faded with its age. On the contrary, the students everywhere in the world are now vying with every other to recognize its contents and unravel the wealthy and mysterious teachings the Lord makes it to humanity. The Srimad Bhagavad Gita has been translated into all of the foremost languages of the sector. There is a false notion prevalent among a few misinformed people that Gita is meant to be read by only the old people. Another myth about this great book is that one will become a monk if he reads Geeta. These people just forget for a while that it is Srimad Bhagavad Geeta, which made Arjuna play the leading role in the great Mahabharata war and ultimately win it.

BHAGAVAD GITA AND MANAGEMENT:-Shrimad Bhagavad Gita is a unique timeless gift of India to human civilization and world world. At the beginning of the Gita, the mighty Arjuna, standing between the Pandava-Kauravas armies in the battlefield of Kurukshetra, becomes depressed on seeing his blood relatives, venerable people and loved ones in the armies ready for battle. The teachings that Shri Krishna gives in order to make Arjuna sense of duty, are compiled in Shrimad Bhagavad Gita. Managerial measures are embedded in these teachings to balance the delusional mind. Management is indispensable in the present day to day life. At home, office, shop, factory, hospital, school, administration or anywhere else, the principles of the art of management come into practice. Management becomes indispensable in every field of time,

material, technology, labour, finance, machinery, equipment, planning, priorities, policies, practices and production. Management is the right, proper, systematic way of human efforts in any sphere of life. Management is to engage one human being in a mutually active interrelationship with other human beings. The art of management is to enable one to make joint efforts with other people by overcoming one's weaknesses, weaknesses, shortcomings or shortcomings. The art of management is to establish a balance between man's thoughts and actions, goals and attainment, planning and implementation, production and marketing. It is the art and science of making maximum use of the minimum resources and processes available on the ground physical, technical or human errors, shortcomings or anomalies to achieve the goal. Lack of management leads to disorder, confusion, wastage, delay, collapse and frustration. For successful management, it is necessary to make the best possible use of resources like human, money, material, equipment etc. in the present conditions and environment. Human being is the first and most important component in any management plan. Hence, human management is considered as the best strategy. Management of available resources in one form or the other has always been important from the primitive stage of prehistoric times to the present day of robots and computers. In the present times the methods of management have become more complex due to the embodiment of the principles of Vasudhaiva Kutumbakam and Vishwak Needam. The rules that once proved to be the best are now meaningless. Even after such extensive changes and the passage of a long period of time, the utility of the management sutras of the Gita is increasing.

THE GITA'S RELEVANCE AS OF TODAY:-The Gita, spoken by the Absolute Person, Shri Krishna, Who has best senses, includes the Absolute Knowledge. As He mentions in Bhagavad-Gita, He gave the equal expertise a hundred and twenty million years in the past to Vivasvan. Today the identical message is available with none alternate. So this expertise is maximum huge among all branches of knowledge and consequently additionally referred to as as King of all understanding, Raja Vidya and is past time, location and circumstance. There has been no exchange in guy's taking start, growing older, getting sicknesses and death, notwithstanding the development of technological know-how and era as those troubles can in no way be solved through any quantity of medical or technological development. According to one's karma, the quantity of pain and satisfaction that one has to experience is decided at the time of delivery and nobody can escape from it without surrendering to the Lord. We have now not escaped the rigors at all despite the fact that the present day electronic gadgets like mobiles, computer systems, TV, and so on, have reputedly brought extraordinary consolation to our bodies and senses. The pains have now taken the shape of strain, anxiety, anxiety, survival of the fittest, illness of the mind, etc, which might be a ways greater painful. Bhagavad-Gita is maximum relevant inside the contemporary technology and has solution to some of these issues. This is the purpose why the Americans, Europeans and those from all over the international are able to recognize the manner of Krishna awareness more than the Indians. People who have taken to Krishna consciousness have felt no longer best comfort from sufferings, however have found super cause to existence and completeness of their aspiration for exquisite achievements in existence. Bhagavad-Gita can assist one to get in touch with Shri Krishna and His divine commands that could benefit the soul ceaselessly and may increase one beyond the cloth platform of caste, creed, coloration, nationality, language, age bar, instructional qualification, time, region, situation, and so on.

IMPORTANCE OF GEETA:-Gita is the cornerstone of Indian culture. Gita has the first place in Hindu scriptures. There are 18 parvas and 700 verses in the Gita. Its author is Vedavyasa. Gita is a part of Bhishma Parva of Mahabharata. There is no other book more in popularity than this

and its popularity is increasing day by day. The spirit of religious tolerance has been presented very effectively in the Gita, which is a characteristic of Indian culture. In the battle between the Kauravas and the Pandavas in Dharmakshetra, Kurukshetra, Arjuna started turning away from the war after seeing his relatives. While preaching the Gita to the bereaved Arjuna on the occasion of the Crusades, Shri Krishna said that one should not desire the fruits while performing actions with a selfless spirit.

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन । मा कर्मफलहेतुर्भः मा ते सङ्गोस्त्वकर्मणि ॥

Describing the eternity of the soul, Shri Krishna told Arjuna that this soul is immortal. This soul does not die even when the body is destroyed. Just as a person takes off his old clothes and puts on a new one, similarly the soul also leaves the old body and takes on a new body. The soul cannot be cut by weapons, neither can fire burn it, nor can wind blow it, nor can water make it wet. The one who kills the soul and the one who thinks it to be dead, both do not know that it neither dies nor is killed. O Arjuna! If you are victorious in the war, then you will get failure if you do not fight so fight. According to the song, we should not hate the behavior of ordinary life, but we should suppress selfish desires. The ego must be destroyed. Without ego, knowledge does not arise, there is no grace of the Guru, and there is no ability to receive knowledge. God says in the Gita that in the form in which I am believed, in that form I give darshan to a person, whether Shaivite or Vaishnava or anyone else. Everyone has accepted the teachings of Gita, so it is not a book of any particular sect. Due to being a symbol of excellent spirit, the Gita has the highest place in Hindu religious texts. There is a lot of publicity of Gita in India and abroad also. There is hardly any civilized language in the world in which the Gita is not translated. Western scholar Humbalt, influenced by the Gita, has said that - "The Gita is probably the most beautiful and philosophical of the songs available in any known language. Geet:- Gajtra Trintra is the ultimate treasure of the world. Today's era is terrified of nuclear war. In such a situation, only the teaching of the Gita can guide us. Today's man, despite being progressive, is duty-ignorant. Therefore, by taking guidance from the Gita, he can make his life happy and blissful. The essence of all the Vedas is contained in the Gita. It is impossible to describe the importance of Gita in words. It itself emanated from the mouthpiece of Lord Krishna. Describing its importance, Lord Krishna himself says that the person who will teach the devotees with love and selfless devotion, that is, preaching it to them, will surely get me (Parmatma). The person who himself reads or listens to the scripture of Gita in this life will be freed from all kinds of sins. Gita Shastra is for the salvation of the entire human race. Any person situated in any varna, ashram or country, he can attain the ultimate siddhi by reciting the Gita with devotion and devotion. Therefore it is necessary for human beings who desire welfare to read the Gita and teach it to others. This is the path of welfare.

METHODS ADOPTED FOR THE STUDY:- The study is an analytical Descriptive observe of Bhagavad Geeta. The manner consists of and define and evaluation of literature on philosophy of Geeta and moreover the interpretation of decided on verses of the Bhagavad-Gita in the context of economics. What's and what is the means of this from the economic mind-set" is the primary method of interpretation of the Bhagwat Geeta on the equal time as analyzing the expenses from the Geeta. Every secondary and number one dada have been gathered. Secondary date come to be accumulated books and files, and articles from unique libraries more regularly than not located in published papers in countrywide and global journals from the web sites. An amount of the books and splendid fabric has been collected from individual touch and networks. The materials written English languages have been used for this evaluation. For the number one facts series, every quantitative and qualitative approach has been used. at the start, we superior a

listing of people, who have been related to splendid sectors which includes economists, insurance makers, planning charge humans, businessmen, professors, reporters, intellectuals, writers and among others from one in each of kind property collectively with Universities, authority's workplaces, Newspapers, institutions and among others.

ANALYSIS AND INTERPRETATION:-The present study is an analytical descriptive study of Bhagwad Geeta. Geeta is a treasured record of Human fulfillment within the beyond.' satisfactory and Khan of their extent on, research in education' have tried to classify educational research under three important heads which consist of historical, Descriptive Researches. They used the phrases "what turned into", "what is" and "what will be" to discriminate the three type. Many people recognize the BG as a valuable and most authentic religious scripture. The scripture discusses various subject related to human beings and their life. It aims at a positive thought. In a cursory reading we cannot identify the role of ordinary human beings in the BG. Spirituality is dominated in a general study of the BG and spent more effort to explain the nature of soul, the quality and nature of *Brahman*, relation between *Brahman* and *atman*. In addition, it gives more priority to consolidate various ancient philosophical systems of India. As a close study of the BG exhibit, the inner urges of man and his life in the empirical world. The doctrine of rebirth is the best example to prove the sympathy of God to man. It also gives much information for the achievement of the ultimate truth; *Brahman* is the permanent state of all human beings in the society. The primary concern of all human beings is the achievement of this perfect reality. The whole of this study is based on the assumption that the BhagavadGita contains some management concepts. The review of literature also corroborates this assumption. Now, in this chapter an objective study of the entire Gita is made to (or "intending to") identifying the management concepts contained in the Gita. The scanning is done chapter wise so as to have more clarity. As could be seen the concepts so identified cover various facets of General Management

Management Sutras in Shrimad Bhagavad Gita:-Every chapter of Gita gives important guidance in the field of management. Till now the general public stays away from it considering the Gita as a religious-spiritual book and the one who generates the attitude of renunciation. In most of the houses there is no Gita, it enhances the beauty of the cupboard – it is not read. The existence of Gita in Sanskrit and the nominal presence of Sanskrit in the Indian education system is also the reason for the less popular Gita and other Sanskrit texts. Young men and women searching for their livelihood after completing book studies from schools have no idea about their future life struggle, circumstances, challenges, assistants, desired skills or tips needed for success. Freedom from responsibilities under the umbrella of parents till the student's age keeps the youth away from the difficulties of the life path, but as soon as the course is completed, they not only become self-reliant but also help the parents and fulfill family-social-professional responsibilities.

श्लोक 1

त्रिविधं नरकस्येदं द्वारं नाशनमात्मनः।

कामः क्रोधस्तथा लोभस्तरमादेतत्त्रयं त्यजेत्॥

Meaning: Lust, anger and greed. These three types of gates of hell are the destroyers of the soul, that is, they are going to lead to degradation, so these three should be abandoned.

Management Sutra: Desire, anger and greed are the root causes of all evil. That is why Lord Krishna has called them the gate of hell. Any person who has these 3 demerits, he is always engaged in the fulfillment of his selfishness by hurting others. If we want to achieve any goal

then we should leave these 3 demerits forever. Because as long as these demerits remain in our mind, our mind will deviate from its goal

श्लोक 2

तानि सर्वाणि संयम्य युक्त आसीत मत्परः

वशे हि यस्येन्द्रियाणि तस्य प्रज्ञा प्रतिष्ठिता॥

Meaning: Shri Krishna tells Arjuna that human beings should control all the senses and become absorbed in the mind and be situated in the relationship of Me, because only the person whose senses are controlled, his intellect is stable.

Management Sutra: Tongue, skin, eyes, ears, nose etc. are said to be the senses of man. Through these, man enjoys various worldly pleasures, as the tongue is satisfied by tasting different tastes. It is pleasing to the eyes to see the beautiful view. Shri Krishna tells Arjuna that the person who controls his senses, his intellect is stable. Whose intellect will be stable, that person touches the heights of heights in his field and performs the duties of life with complete honesty.

श्लोक 3

योगस्थः कुरु कर्माणि संग त्यक्त्वा धनंजय।

सिद्धय-सिद्धयोः समो भूत्वा समत्वं योग उच्यते॥

Meaning: O Dhananjaya (Arjuna). Relinquishing the urge not to act, becoming yogic, having yogic knowledge about success and failure, doing action, (because) equanimity is called yoga.

Management Sutra: Dharma means duty. In the name of religion, we are often confined to only rituals, worship-recitations, pilgrimage-temples. Our scriptures have called duty as religion. God says that in fulfilling one's duty one should never think of success and failure and loss or profit. The intellect should work based only on its duty i.e. Dharma. This will give better results and there will be peace in the mind.

If there is peace in the mind, then your yoga with God will be easy. Today's youth first measures the advantages and disadvantages of his duties, then thinks about fulfilling that duty. Seeing immediate loss from that work, many times they postpone it and later suffer more loss than that.

श्लोक 4

नास्ति बुद्धिरयुक्तस्य न चायुक्तस्य भावना।

न चाभावयतः शांतिरशांतस्य कुतः सुखम्॥

Meaning: A person without yoga does not have the intellect to decide and does not have any emotion in his mind. Such an emotionless person does not get peace and from where will he get happiness if he does not have peace.

Management Sutra: Every human has a desire to get happiness, for this he keeps wandering, but the root of happiness lies in his own mind. A person whose mind is engrossed in the senses i.e. wealth, lust, laziness etc., does not have emotion (self-knowledge) in his mind. And the person who does not have feelings in his mind, he does not get peace in any way and from where will he get happiness, who does not have peace in his mind. Therefore, it is very important to have control over the mind in order to attain happiness.

श्लोक 5

विहाय कामान् यः कर्वाण्पुमांश्चरति निस्पृहः।

निर्ममो निरहंकार स शान्तिमधिगच्छति॥

Meaning: The person who renounces all desires and desires and performs his duties without love and ego, only he attains peace.

Management Sutra: Here Lord Shri Krishna says that by keeping any kind of desire and desire in the mind, one cannot attain peace. Therefore, in order to attain peace, first of all man has to eradicate the desires from his mind. Whatever action we do, we stick our expected result with it. The desire for the outcome of our choice weakens us. If it is not there, then the person's mind becomes more disturbed. By eliminating the feelings of affection or ego etc. from the mind, one has to perform one's duties diligently. Only then will man attain peace.

श्लोक 6

न हि कश्चित्क्षणमपि जातु तिष्ठत्यकर्मकृत्।

कार्यते ह्यशः कर्म सर्व प्रकृतिजैर्गुणैः॥

Meaning: No man can live even for a moment without doing action. All beings are subject to nature and nature makes every living thing according to its own accord and gives its results.

Management Sutra: Fearing bad consequences, if we think that we will not do anything, then it is our foolishness. Sitting empty is also a kind of karma, which results in our financial loss, failure and loss of time. All living beings are under the control of Prakriti i.e. God, she will get us to act according to her own accord. And the result will also be there. Therefore, we should never be indifferent to action, on the basis of our ability and discretion; we should continue to work continuously.

श्लोक 7

नियतं कुरु कर्म त्वं कर्म ज्यायो ह्यकर्मणः।

शरीरयात्रापि च ते न प्रसिद्ध्येदकर्मणः॥

Meaning: You should act according to your religion as prescribed in the scriptures, because it is better to do action than not to do work, and by not doing work, your body will not be able to survive.

Management Sutra: Shri Krishna explains to human beings through Arjuna that every human being should act according to his own religion, such as the religion of a student is to acquire knowledge; the duty of a soldier is to protect the country. Better than those who do not act are those who act according to their dharma, because without doing karma it is not possible to maintain the body. The person whose duty is fixed, he must fulfill it.

श्लोक 8

यद्यदाचरति श्रेष्ठस्तत्तदेवेतरो जनः।

स यत्प्रमाणं कुरुते लोकस्तदनुवर्तते॥

Meaning: As the best men behave, ordinary men also start behaving in the same way. People follow the work that the best man does, considering him ideal.

Management Sutra: Lord Shri Krishna has told here that the best man should always behave according to his position and dignity, because the way he behaves, ordinary human beings will also imitate him. The work that the best man will do, the common man will consider him as his

ideal. For example, if the higher authority in an organization works with full dedication and hard work, then the other employees there will also do the same work, but if the higher officials start postponing the work, then the employees will become even more lazy than them.

श्लोक 9

न बुद्धिभेदं जनयेदज्ञानां कर्म संगिनाम्।

जोषयेत्सर्वकर्माणि विद्वान्युक्तः समाचरन्॥

Meaning: A wise person should not create confusion in the intellect of the ignorant who are attached to actions, that is, disbelief in actions, but established himself in the form of God, and doing all the deeds well, should get them done the same way.

Management Sutra: This is the era of competition; here everyone wants to get ahead. In such a situation, it often happens in institutions that some clever people complete their work, but encourage their partner to postpone the same work or fill a sense of carelessness in his mind towards the work. The best person is the one who becomes a source of inspiration for others through his work. His future in the institute is also brightest.

श्लोक 10

ये यथा मां प्रपद्यन्ते तांस्तथैव भजाम्यहम्।

मम वत्मानुवर्तन्ते मनुष्या पार्थ सर्वशः॥

Meaning: Oh Arjuna. According to the way a person worships me, that is, the desire with which he remembers me, according to that I give the fruit to him. Everyone follows my path in every way.

Management Sutra: Through this verse, Lord Krishna is telling that the kind of human being who behaves towards others in the world, others also behave in the same way with him. For example, those who remember God to attain salvation, they attain salvation. Those who remember GOD with any other desire, those desires also get fulfilled by GOD's grace. Kansa always remembered the Lord in the form of death. That's why God gave him death. We should remember God in the way we want to receive Him.

श्लोक 11

कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।

मा कर्मफलहेतुर्भूर्मा ते संगोस्त्वकर्मणि ॥

Meaning: Lord Krishna says to Arjuna that O Arjuna. You have the right to act. Do not think about its fruits. So don't be the cause of the fruit of your actions and don't insist on not doing the work.

Management Sutra: Lord Shri Krishna wants to tell Arjuna through this verse that man should perform his duties with full devotion and honesty without the desire for fruit. If the desire for fruit is there in the mind while doing the work, then you will not be able to do that work with full devotion. Only selfless action gives the best results. Therefore, without desiring any fruit, keep doing your work diligently. Leave all these things to God to give, not to give and how much to give, because God is the sustainer of all.

CONCLUSION:-The Supreme Lord from whom all beings have arisen and from whom this whole world pervades (as snow is pervaded by water, so the whole world is pervaded by Satchidanandaghan Paramatma), by worshipping that Supreme God by one's natural actions (as a virtuous woman to a husband). Thinking of the husband as everything, works for the husband

only with his mind, speech and body, according to the command of the husband, in the same way, considering the Supreme Lord as everything, according to the command of the Supreme Lord, with mind, speech and body, The natural duty for this is 'worshipping the Supreme Lord through action'. Every duty is sacred and devotion to duty is the best form of worship of God and all these philosophical dimensions are the pillars of personality, through which we can gradually increase our power and achieve a state which is the most important goal of our life.

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SHRIMAD BHAGWAT GEETA WITH MANAGEMENT OF HENRI FAYOL'S PRINCIPLES

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ABSTRACT:-The purpose of this study is to search for values and ethics embedded in the philosophy of Srimad Bhagavad Gita (the Gita), and to explore if those may be carried out to control, to solve a modern hassle. The method is a conceptual one, where philosophy as historically, contemporarily and popularly carried out to control within the shape of applied values and ethics, is tested in terms of searching and figuring out one whole and good enough philosophy, which may be applied to control, arguing a case for the Gita, as an answer. The approach additionally consists of empirical facts collected from diverse e-sources, concerning actual values articulated through various global, Indian and global corporate organizations in their imaginative and prescient statements, challenge statement, values statements and credos. The Gita is located to be poorna philosophy in itself, which can be applied to management, to solve the important, contemporary problem regarding economic prosperity.

Keywords: -Shrimad Bhagwat Geeta, management, special reference, Henri Fayol's principles

INTRODUCTION:-Bhagavad Gita is a large and comprehensive manuscript in which the knowledge of all the subjects of this world is described. But in the context of this study, we are explaining only the belief in Bhagavad Gita as research variable. Bhagavad Gita is a book of songs of lord Krishna. This holy book is the essence of Indian scriptures like other scriptures i.e. Vedas, Upanishads, and Puranas. This holy book strengthens an individual to possess control over their emotions and to develop the inner peace in them so that the individual can increase the level of self-knowledge. It also helps an individual to increase the level of consciousness and motivation in them by not getting into emotional decision of their life. This book was written on the basis of preaching given by Lord Krishna i.e. embodiment of wisdom and the knowledge seeker Arjuna i.e. embodiment of skills in the battle field of Kurukshetra. Bhagavad Gita teaches every individual to handle their emotions in the dilemma while making ethical decision in their life. The Bhagavad Gita comprises of 700 versus i.e. Shlokas and eighteen chapters which teaches and covers different aspect of an individual's life i.e. spiritual, health, emotions etc. many scholars have commented over this manuscript e.g. Adi-Shankaracharya, Mahatma Gandhi, Henry David Thoreau, Albert Einstein, Shri Madhavacharya, etc. and all these scholars

derived inspiration from Gita and that also contributed in bringing changes in their behavior. In Bhagavad Gita Lord Krishna doesn't bridges a rigid statement of right or wrong, do's or don'ts.

Bhagavad Gita teaches a scientific perspective to an individual so that the person can apply those preaching in their life effectively. In this text, Lord Krishna states about releasing an individual from the worldly knowledge and helping the individual to build something beyond human being worldly aspects i.e. ageing, death and sorrow because one's life is always engrossed in such sought of things and Bhagavad Gita preaching always support an individual to think beyond worldly things According to Satpathy & Muniapan (2008), many people from different cultures supported the preaching of Bhagavad Gita for example Mahatma Gandhi the Father of the Nation stated that it teaches about humanity by surrendering our soul mind and body through which we can attain purity in our life. The philosophy of management is derived from the Bhagavad Gita. As it is a known fact that management is the art of getting things done through others, management involves planning, organizing, staffing, controlling and coordinating, and all these basic functions are observed in Bhagavad Gita. Many scholars believe that Gita is the real book which teaches us the management philosophies and due to which the organization can perform their task in a more effective and efficient way. The qualities like leadership can be observed in Lord Krishna how he guides Pandavas to attain the real goal. The holy book focuses on harmony, ethics, self-believe, helping attitude, inspiration, motivation, etc. so that the organization can work more effectively. As it is stated that effectiveness and efficiency are the two major aspects which should be present in every organizations manpower, in the perspective of Gita allocating right person for the right work is the reason to attain effectiveness and efficiency in work of an individual. In every organization the resources are limited and being a true leader or guide it is the prime responsibility of every leader to focus on adequately dividing the resources among the employees so that the task allocated to them can be completed over a certain period of time.

PRINCIPLES OF MANAGEMENT

The principles of management are the broad and general guide for decision making and behaviour. For example, suppose the decision regarding promotion of an employee is to be taken, then one manager wants to take into account the priority and the other wants to follow the principle of merit. The principles of management can be considered different from the pure science.

The principles of management are not as flexible as the principles of pure science. Because they are related to human behavior, so they are used according to the demand of the situation.

The human behavior and technology that influence business are never static. It always keeps on changing. For example, in the absence of information and communication technology, a manager may supervise a small workforce spread over a narrow area. The advent of information and communication technology has enhanced the ability of managers to manage vast business empires spread across the globe. Infosys head office located in Bangalore can take pride in the fact that it has Asia's largest screen in its conference room where its managers can interact with their employees and customers from any part of the world. To develop an understanding of the principles of management, it will also be useful to know that this theory is not new.

There is a difference between the principles of management and the techniques of management. Technology refers to processes and methods. It is a series of different steps to achieve the desired objectives. Theories serve as a guide in using techniques to make decisions or act. Similarly, principles should be understood as distinct from values. Values mean accepting or wanting something. Values are ethical. Principles are the basic truths or guides of practice. Values are general rules for the behavior of people in a society which are formed by equitable behavior whereas principles of management are formed by research in working conditions and are technical in nature. Values cannot be neglected while applying the principles of management because business has to fulfill social and moral responsibilities towards the society.

FAYOL'S PRINCIPLES OF MANAGEMENT

Henri Fayol (1841–1925) obtained a degree in mine engineering and started work as an engineer in a coal mine company. In 1888 he rose to the position of chief executive. At the time the company was in bankruptcy, he accepted the challenge and provided a strong financial background by applying managerial techniques. Due to the following contributions, he is considered as the father of 'ordinary management'.

Mr. Fayol started his working life as the chief officer in a French mining combine for a long time, after that he was also called a famous industrialist of France. Shri Fayol established 14 general administrative principles. He accepted the fact that his success was not only due to many personal perspectives but also the managerial ideas which he learned and applied in normal working days. Let us try to understand the principles of Fayol –



The 14 principles of management given by him are:

Division of work:-The division of work should be according to work, department, job etc. Henri Fayol's most important contribution in modern management is. He advocated division of work at every level and in every field. He even advocated minimum division. With division of work he thought that unit production would increase. This will help the enterprise to grow and prosper. The entire work is divided into smaller tasks/jobs and each task/job is performed by a trained specialist. According to Fayol, "The intention of division of work is to do more and better work from the same effort. Expertise is the most effective way to utilize human effort. , According to this principle, work can be done more efficiently if it is divided into different tasks and each task is performed by an expert or trained worker. It is based on the principle that separate departments for finance, production, marketing, human resources etc. can be found in an organization.

Authority and Responsibility:-According to Fayol "Authority has the right to give orders and obtain obedience and responsibility is the corollary of authority." Authority means decision making power and responsibility means performing an assigned task. According to Fayol, there should be a balance between authority and responsibility such that if an employee is assigned any responsibility, he should be given sufficient authority to perform his job efficiently and vice versa. Providing authority without giving responsibility will create the possibility of abuse of power whereas delegating responsibility without giving authority will not enable the employees to perform their duty properly. According to Fayol, "The result of right is responsibility. It is the natural result of authority and is essentially another aspect of authority and whenever authority is exercised, responsibility automatically arises".

Discipline:-Discipline means following the organizational rules and employment agreements which are essential for the functioning of any organization. According to Fayol, discipline requires: Discipline is the basic foundation of administration. Discipline comes from within but administration is always held responsible for indiscipline. Both analogies have to be reconciled. Administration enforces discipline. Discipline is not followed well but if it is not coming from within the administration, it is not left with a choice but to enforce it and then made responsible to see it that much discipline has not been enforced. A thoughtful management can help the enterprise to have a disciplined work force whereas a rash and sluggish management can force the pace of indiscipline into low productivity, low turnover, low margin of profit and all-round chaos.

Unity of Command:-According to this principle an individual employee should have only one superior person to whom he commands and for whom he should be responsible. It creates confusion and conflict if an employee receives orders from more than one person at a time. Thus the principle of unity of command avoids confusion and leaves no option for conflict on the part of the employees.

For example, Mr. Abdul (Sales Executive) receives instructions from Mr. Parminder (Sales Manager) to sell more to reach targeted sales. At the same time, Mr. Abdul receives orders from Mr. John (Production Manager) for being slow in selling due to lack of raw materials. In this case, there is a conflict in Mr. Abdul's mind as to whose instructions he should follow. The order should be well planned and thought out. It must come from a single source. Multiplicity of command is responsible for indiscipline and chaos whereas unity of command provides responsible leadership, better guidance and direction, good coordination and disciplined performance.

Unity of direction:-According to this principle, activities with a common goal should have a head and a plan. It helps in bringing unity of action and coordination in an organization. For example, if a company is manufacturing two different products, it should have two separate departments or departments for both the products. Each department or department should have its own separate charge, plan and resources. All activities of the same nature for the purpose of achieving the same objective should be placed under one command and under the same management. This ensures better planning, direction and coordination for the successful culmination of the operation.

Subordination of Individual Interests to Organization's Interests:-According to Fayol, the organizational interest should be given more priority than the personal interest of the employee. An organization has its own purpose whereas a person has his own personal interest to work in a company. The interests of the group must support that of the individual. For the attainment of common goals of an organization, it is necessary for the employees to be careless, selfish, and lethargic and give up their personal interests. All of them should focus their efforts on the attainment of common goals. Personnel working for the enterprise should be rewarded appropriately and adequately so as to sustain their interest in the work and the enterprise. A wage policy based on different types of incentives helps the management to get maximum cooperation from its workers.

Remuneration:-According to this principle, the remuneration payable to the employees should be fair to both the employees and the employer. Employees should get fair wages which ensure at least standard of living. On the other hand, it should also be within the paying capacity of the business. In short, the overall wages and compensation payable to workers should be fair and equitable. It ensures congenial atmosphere between the management and the workers. In a healthy environment, satisfied workers put in their best efforts to make their maximum contribution. The decision for centralized or decentralized form of organization depends upon the interest, purpose, worker's participation policy, human relations and the nature and size of work of the organization. The decision will naturally differ from one organization to another.

Centralization and Decentralization:-Centralization is the process of concentration of decision making power with one individual whereas decentralization refers to the spread of decision making power among more than one person. The degree of centralization or decentralization depends on how big the company is. Generally, larger organizations are more decentralized than others. Panchayat system in our country is a very good example of decentralization at the national level. According to Fayol, "subordinate participation through decentralization needs to be balanced with managers' retention of ultimate authority through centralization". A company should be properly balanced i.e. it should neither be completely centralized nor decentralized. Therefore, depending on the profile of the organization every organization must have some element of centralization and decentralization.

Scalar chain:-According to Fayol, "Organizations must have authority and a chain of communication which runs from top to bottom and must be followed by managers and

subordinates.”Thus, the scalar series refers to formal lines of authority from the highest rank to the lowest rank. The principle of the scalar chain states that there should be a clear line of authority from top to bottom connecting superiors and subordinates at all levels. The scalar chain serves as a communication as well as a chain of command. Under normal circumstances, formal communication is required by following this chain. For example, a worker in an organization generally cannot communicate directly with the CEO. He has to follow the formal level i.e. foreman, superintendent, manager, director etc.

Order:-According to this principle, there should be a suitable place for everything and everyone in an organization, and everything and everyone should be in their rightful place. In other words, we can say that there should be orderliness in the organization. According to Fayol, "people and materials must be in the appropriate places at the appropriate times for maximum efficiency". The principle of order is concerned with the proper arrangement of things and the placement of people.

"A place for everything and everything in its place" is a quintessential ideal for content management. The same holds good for the 'management of men', which is 'everywhere and a place for every man'. This is a pre-condition for successful execution of orders received from the top. Orders are for honest execution. Only the right person at the right place realizes the meaning and importance of an order and its execution at the right time and in the proper manner.

Equality:-According to Fayol, "ensuring fairness to all employees requires good sense and experience, which should be understood as fair". This principle states that managers should be kind and fair to their workers. All employees should be treated equally and there should be no discrimination on the basis of gender, religion, caste, belief etc. All employees should be treated equally and fairly.

Stability of tenure:-According to Fayol, “Employee turnover should be minimized to maintain organizational efficiency”. Employees in an organization should be selected and appointed after following a fixed and rigorous process. Once appointed they should be held in their posts for a minimum fixed period of time. According to this principle, the worker should have stability of tenure and they should be given enough time to show their performance. In addition, frequent shifting or rotation should also be avoided. If an employee learns and settles in the job, it gets transfer orders leading to wastage of resources and he will not be able to contribute his best to the organization.

Initiative:-According to Fayol, "workers should be encouraged to develop and pursue their own plans for reform". Initiative refers to the first step taken by the employees towards their self-motivation. This principle states that employees at all levels should be given some degree of independence so that they can come forward and use their skills to achieve the desired goals. It is worth noting that while applying the principle of initiative, the established practices of the enterprise should not be sidelined. In order to create a healthy environment, employee suggestion system should be developed whereby initiatives or suggestions are invited from the employees.

Esprit de Corps:-According to Fayol, "Management should promote the team spirit of unity and harmony among the employees." To achieve organizational objectives, management should promote teamwork and coordination. The sense of 'I' should be replaced by 'we' in the managers while interacting with the workers. Spirit de corps means team spirit i.e. cohesion in work group and mutual understanding among workers. It helps in developing an atmosphere of mutual trust and understanding. It also focuses on the famous saying 'the strength of the Sangh is'.

RESEARCH METHODOLOGY:-This chapter describes in detail the design, tools and sample of the study used in order to study *Bhagwad Geeta* in the perspective of holistic education. The role of Academic studies is incredibly first rate in human achievement. The present study aims to throw mild on the educational ideas in Bhagwad Geeta' with the goals already stated in chapter. The researchers made and strive to narrate the teachings from BhagwatGeeta to the very famous management standards. Those ideas are given via Henri Fayol also referred to as Father of control and are utilized in nearly all control curriculum. The hit managers constantly uphold these management concepts and have become a sturdy basis for all management curriculums. The researchers took a few ideas like leadership, subject, motivation, authority and responsibility, etc and related the equal with year vintage teachings. The researcher amassed the facts for studies by way of the usage of Survey Questionnaire and later analyzed it to benefit the dreams of the studies in correlation to the goals. The beyond studies papers, articles and books have moreover been stated substantiate the targets of the studies.

The Analytical Interpretation of *Bhagavad Gita*:-Limitless saints, philosophers, scholars and researchers have made strenuous efforts to unfold mysticism in popular and that of the Bhagavad gita specially. They have got given their personal view-factors. The Bhagavad gita is thinking about because the heart and very important part of the Mahabhart, the best ever epic of the world. The Bhagavad gita consists of the highest enjoy of the Hindu psyche on the nature of guy

and his region within the universe. It is one of the most famous texts within the international. Each reader realizes that this article gives safe haven to various reviews of the final. The Bhagavad gita is one of the crowning texts. The Bhagavad gita is the maximum liked scripture of India, which is likewise taken into consideration as the scripture of scriptures. The Bhagavad gita belongs to a period of mayhem through which humanity passes periodically. In the Bhagavad gita intellectual, ethical social and political bureaucracy are at strife with each different. The lessons of the Bhagavad gita set a form of religious disciplines side via facet, without ever portraying them as special of one another. It speaks about the want for discriminative expertise in non secular existence. It allows in main to detachment from dreams and in the end reaches at the apex of the paranormal adventure i.e. gives up to the Divine. The way in which it describes the virtues, glory and secretes of God is not possible to find in any different scripture. The Bhagavad gita is uttered by Lord Krishna Himself due to which it is an incomparable textual content is regards to the religious import. The Gita upholds as the best or maximum mystery of things, *uttamam rahasya* the Bhagavad gita interweaving the ancient facts with mental and spiritual by preasting an internal battles which took place with each and every second of existence. Existence is the perennial warfare in which there's continually warfare among the darkness of lack of understanding and the mild of understanding or awareness. Lord Krishna is taken into consideration because the light of know-how, who explains to Arjuna the fact of spirit in the Bhagavad gita. Dialogues between Arjuna and Krishna can be in comparison with the dialogues among individual and his indwelling spirit. In the Bhagavad gita, Arjuna is represented because the man or woman whereas Lord Krishna because the last strength of the universe, who teaches Arjuna the manner of seeking perfection and recognise the supreme power. It attempts to reveal the best way to lead an ordinary existence of duties and responsibilities in conjunction with reaching peace and contentment in the nation of equanimity and communion with last energy.

BHAGWAD GEETA AND MANAGEMENT THOUGHTS:-The *Geeta* is as smooth in belief and as applicable nowadays as it comes to be 5,000 years inside the beyond. It is a tune sung with the useful resource of Lord Krishna on the battlefield of Kurukshetra. It consists of 700 Shlokas and no longer as quickly as the phrase 'Hindu' is used implying that this sacred Geeta is not supposed only for the Hindus or a selected sect, however for everyone who is in a predicament. If first-rate each manager, administrator, baby-kisser, worker, employee and others

select out a replica of the Geeta and spend a few minutes every day reflecting on its message, you may though enjoy the splendid transformation. Who does no longer need to be disciplined, to collect domestic-artwork balance and bring peace and harmony in a secular surroundings? At the battlefield of Kurukshetra absolutely before this begin of Mahabharata conflict, Krishna defined to Arjuna the gadget of ethics that has withstood the study of time. Inside the Bhagwad Geeta, Krishna tells Arjuna no longer notable the manner to assemble person however also the basis cause of moral failure and a way to keep away from it. The war of Kurukshetra is seen as symbolic of the internal conflict in man, maximum of the hundred forces of evil and the restrained forces of pinnacle. Krishna outlines 26 skills of a gentleman – to be merciful, obedient, sincere, equitable, saintly, magnanimous, moderate-mannered, clean, easy, charitable and non violent. He need to have surrendered to God and not be grasping or possessive but staying constant and determined, freed from the six horrible inclinations, now not gluttonous, sober, respectful, humble, grave, compassionate, awesome, eloquent, professional and concise.

CONCLUSION:-This study focused on a correct understanding of the different Yogas given in the Geeta and its adoption among management professionals to enhance professionalism and effectiveness. The main reason for universal acceptability of Bhagavad Gita is its practicality since it is a handbook for self realization and actualization that guide the one's action. A future study is glaringly had to expand the triumphing version through presenting new records approximately issues inherent in studies on Bhagwad Geeta and comparable concept. Thus a complicated and difficult idea from the historic Indian expertise become attempted to be explained in a simplified manner as in step with modern-day data. Conclusively declaring that Bhagwad Geeta concept which come to be deemed as a mythological concept can henceforth be handled as a managerial variable and its relationship with different manipulate variables may be empirically investigated. Perception in Bhagwad Geeta within the shape of the scale accordingly built may be pertinent for research in all management cultures although one isn't always aware or properly versed with the historical Indian idea and Srimad Bhagwad Geeta (श्रीमद्भगवद्गीता).

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A CRITICAL STUDY ON MEDICLAIM INSURANCE IN INDIA IN PRESENT DAYS

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Abstract-The health insurance in India began soon after the independence when government started employees' state insurance scheme in the year 1948. Subsequently, in the year 1954, another scheme was introduced for the central government employees in 1954. The first mediclaim insurance policy was launched in the year 1986 by General Insurance Corporation. In other words, mediclaim started in India during 1950 to 1986 by the central government. It was only in the year 2000 the government allowed private sector entry into the mediclaim. Today the country has 28 health insurance companies, which include 4 public sector insurers and 24 private sector companies. The present research paper analyses the current status of the health insurance in India. The findings of the research revealed that the health insurance comprised of 3 important segments namely government, group business and private individuals. The health insurance sector is dominated by the government accounting for 76% share in terms of number of people covered by the health insurance. Individual policy holders constitute a small portion of the health insurance market accounting for 9 percent of the total share. Among the various products sold under the health insurance indemnity policy account for 60.71 percent share in number and 79.76 percent in value. The major distribution channels are individual agents, banks and corporate agents. However, despite rapid expansion of the health insurance market in India there are 30% of the population has no insurance coverage. They are neither poor to come under the government scheme nor rich to buy insurance policy. Hence, there is an urgent need to make a comprehensive strategy with low price insurance coverage for this segment.

Keywords – RSBY, Indemnity policy, IRDA, High Claim ratio, Mediclaim.

Introduction:-Insurance sector in India was the monopoly of the government for a long time. Health insurance was also provided by the government as a part of social security measures. Insurance and health insurance gained huge escalation after the liberalization and entry of private sector in the market.

Health insurance sector consists of 3 main segments namely government, group business and individuals. The size of these 3 segments can be seen from the following table Table No. 1

Different segment of health insurance

Sr. No.	Segments	2014- 2015		2018 - 2019	
		No. of Policies (Lakhs)	Percentage	Nos. of Policies	Percentage
1	Government	2143	74	3571	76
2	Group Business	483	17	729	15
3	Individual Business	254	9	421	9
	Total	2880	100	4820	100

Source: IRDA – Annual Report – 2019 – 2020

The biggest segment of health insurance is the government accounting for 76% of the

overall market. It is followed by group business accounting for 15% of the total. Individual business account for only 9% of the total market. In terms of number of policies, the market size is 4820 lakhs policies in the year 2018 – 2019. The individual policies are only 421 lakhs in 2018 – 2019. Thus health insurance is dominated by government and group business.

Objectives – The main objectives of this research are:

1. To find out the current status of health insurance in the country.
2. To analyse the major type of policies being used.
3. To access the type of policies and claims claimed and paid.
4. To find out the product wise policies most common in the market.
5. To analyse the major state in health insurance in policies and premium.

Review of Literature

1. Pragya Arora (2021), highlighted on the issue of misspelling in the health insurance sector. It is a practice of misrepresenting on insurance policy. In other words, the health insurance policy is sold by providing false information. Fake promises of bonus or extra gold coin is made. The common factors responsible to misspelling are big commission, poor financial literacy, not reading the documents fully, etc. IRDA has laid down specific guidelines to overcome the issue of misspelling of health insurance.
2. NITI AYOOG (2021), reviewed the current status of health insurance in the country. Now about 70% of country population is covered by some health insurance. Remaining 30% of the population or 40 crores people lack any type of health insurance coverage. This segment is neither poor to come under the government scheme nor rich to buy an insurance policy. Hence a sound strategy is needed to tap this 40 crores population. They should come together to solve the problems. A low cost health insurance is needed in the market and will expand the health insurance market. The major challenges are low level of awareness about insurance products, identification and reaching out to this population and problem of affordability.
3. Rachel Chitra (2020), found that Mumbai has beaten Delhi when it comes to purchase of health insurance policy. Mumbai has witness fastest growth of health insurance sales. Mumbai experience a rise of 88% higher sales as compared to April 2020. As a result Maharashtra share in the health insurance has increased to 24%.
4. A. Buwanes Kumar (2019), analyse the performance of standalone Health insurers in terms incurred claim ratio, commission to net earned premium ratio, operating expenses to net earn premium ratio, etc. On the basis of these ratios, these companies are ranked from 1 to 5. In terms of incurred claims Cigna was ranked first followed by Relygare, Apollo, Star Health and Max Bupa. Different companies were ranked differently on these parameters.
5. K Swathi and R. Anuradha (2017), found that the health insurance in mainly government sponsored and hence suggested to promote greater competition among health insurers and create awareness programme among the common man.
6. Suman Devi and Vazir Singh Nehra (2015), highlighted the problems and some new innovation in the health insurance. The innovations in the health insurance include insurance probability, Rashtriya Swasthya Bima Yojna (RSBY), Hybrid product and

critical illness coverage. Some of the insurers like Bajaj Allianz, Star Health have given up third party administrator (TPAs) and are now directly settling the claims of the customers. Problems like high claim payout ratio, lack of professional approach of TPAs, lack of rural coverage, misspelling, lack of awareness about health insurance, wrong choice of health insurance product etc.

Research Methodology - Research methodology adopted for the present research can be seen as below.

1. **Research Design** – The present research paper is based on descriptive research design as it is most commonly used for describing the current status of the health insurance market.
2. **Sources of Data:** There are two sources of data namely primary and secondary. The present research has taken into consideration only available secondary data. As the industry is highly organised and regulated, plenty of published data are available on the subject.
3. **Data Analyses** – The available secondary data is presented with the help of the tables and suitable diagrams (pie diagram and bar diagram) to make data more presentable. The tables are arranged in terms of percentage share and growth rate in different periods.
4. **Limitations of the research** – Some of the limitations of the present research are
 1. The research has focus on quantitative aspect of the problem and not on the qualitative aspect of the problems.
 2. The present research has not taken into consideration the primary data related to the health insurance sector. Better results can be obtained when both the primary and secondary data can be combined together.
 3. The present research has taken into consideration only the macro aspect of the problem at all India level. The research has not taken into account the problem in micro aspect.
 4. The results of the micro level are applied or used only for one company and not for all the companies in the Medici claim sector. Hence the findings cannot be generalized for all the companies at the macro level.

Data Analysis: The Data analysis regarding medical insurance can be seen as below

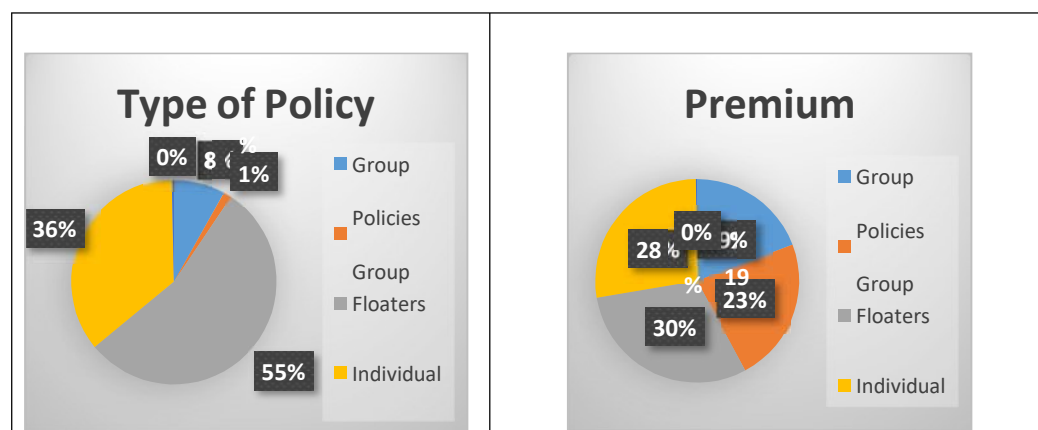
1. **Type of policies** – The details regarding type of health insurance policies in terms of numbers and premium collected can be seen from the following table

Table No. 1

Type of policies (Number and premium)

Sr. No	Type of Policy	Numbers	Percentage	Premium (Rs /Crore)	Percentage
1	Group Policies	1754695	8.13	7578	19.22569515
2	Group Floaters	279793	1.29	9044	22.94499696
3	Individual	11780693	54.65	11877	30.13243353
4	Individual floater	7674272	35.59	10839	27.49898518
5	Others	73259	0.34	78	0.22
	Total	21562712	100	39416	100

Source- Health Insurance Fact sheet 2018-19



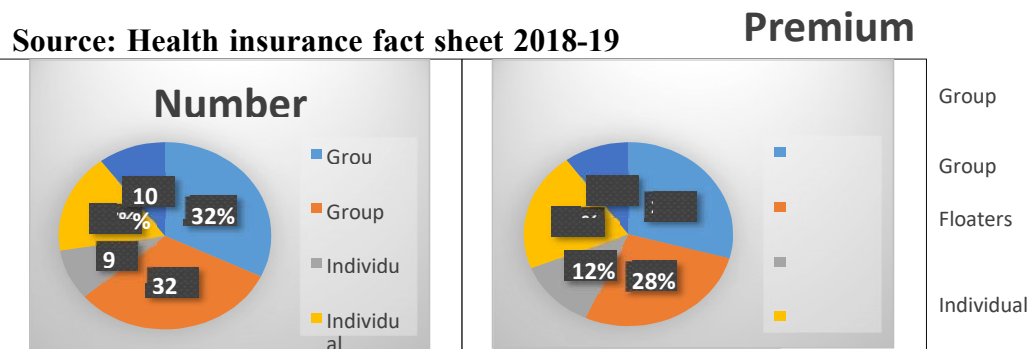
It can be observed that individual policies is the highest in numbers as well as in premium amount. It accounts for 55% share in number of policies and 30% share in premium account.

2. Policy wise number of claims paid and amount of claims – The details regarding policy wise number of claims and the amount of claims can be seen from the following table.

Table No. 2

Policy wise number of claims paid and the amount of claims

Sr. No.	Policy	Numbers	Percentage	Premium (Rs /Crore)	Percentage
1	Group	2711543	32.18	8497	29.25
2	Group Floaters	2655548	31.52	7978	27.48
3	Individual	741710	8.8	3559	12.25
4	Individual floater	1451281	17.22	6091	20.97
5	Others	866850	10.28	2979	10.05
	Total	8426932	100	29038	100



It can be seen from the above table that policy wise number of claims and amount of claims was highest of group policies and group floaters. In the terms of number it accounts for 32% and 32% respectively in value terms it accounts for 29% and 28% respectively.

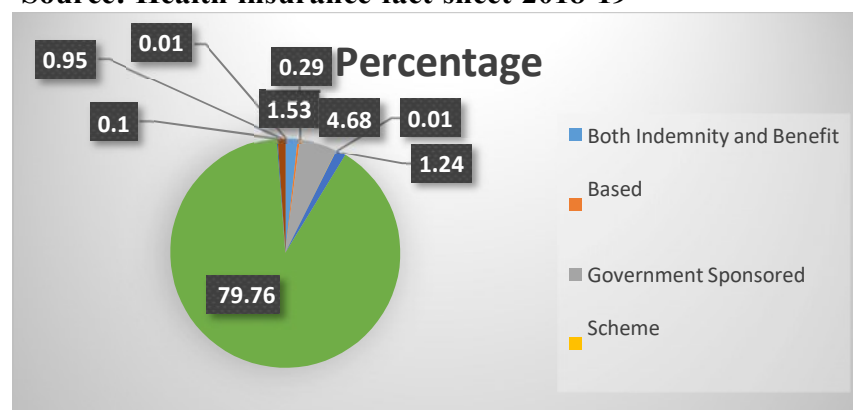
3.Product wise policies numbers and premium- The details regarding product wise policies sold and the premium account collected can be seen from the following table

Table No. 3

Product Wise Number Of Policies And Policy Premium

Sr. No	Product	Numbers (lakhs)	Percentage	Premium (Rs /Crore)	Percentage
1	Benefit Based Policy	44.56	19.8	3967	11.42
2	Both Indemnity and Benefit Based	10.42	4.63	534	1.53
3	Critical illness Policy	1.07	0.47	104	0.29
4	Government Sponsored Scheme	3.09	1.37	1623	4.68
5	High Deductible	8.8	3.91	6	0.01
6	Hybrid Policy	7.44	3.3	434	1.24
7	Indemnity Policy	136.64	60.71	27713	79.76
8	Micro Insurance Policy	9.91	4.4	34	0.1
9	Others	3.11	1.38	329	0.95
10	Out Patient Policy	0.01	0.02	3	0.01
	Total	225.05	99.99	34747	100

Source: Health insurance fact sheet 2018-19



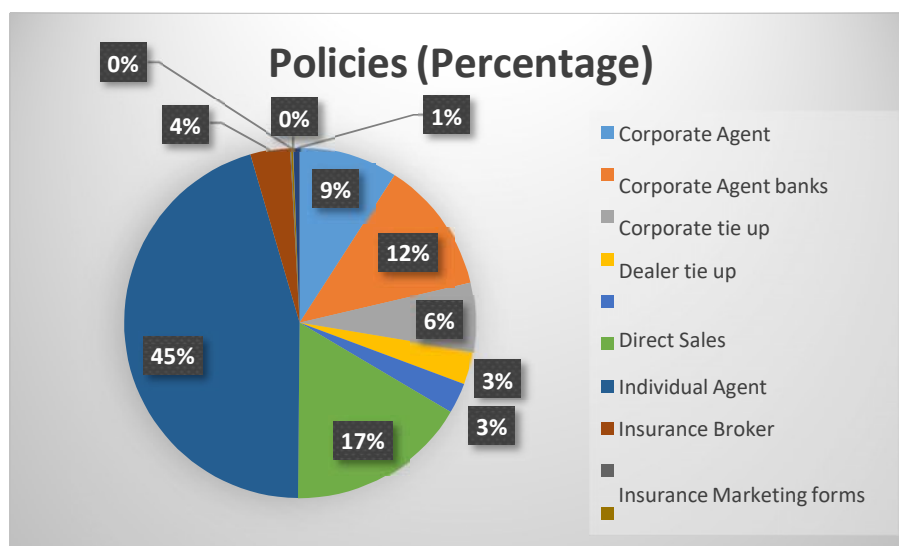
Maximum policies were indemnity policy accounting for 60.71% in number and 79.76% in values or premium. It is followed by benefit based policy accounting for 19.80% in number and 11.42% in premium.

4.Distribution channel wise number of health insurance policies sold :

The details regarding the channel wise number of policies can be seen from the following table

Table No. 4 Distribution channel wise number of policies

Sr. No.	Channel	Policies (lakh)	Percentage
1	Corporate Agent	20.13	9.08
2	Corporate Agent banks	27.15	12.25
3	Corporate tie up	13.89	6.27
4	Dealer tie up	6.8	3.07
5	Direct Sales	6.18	2.8
6	Direct Sales other than online	36.9	16.66
7	Individual Agent	100.42	45.34
8	Insurance Broker	8.13	3.68
9	Insurance Marketing forms	0.2	0.09
10	Micro Individual Agent	0.39	0.18
11	Point of sale	1.3	0.58
	Total	221.49	100

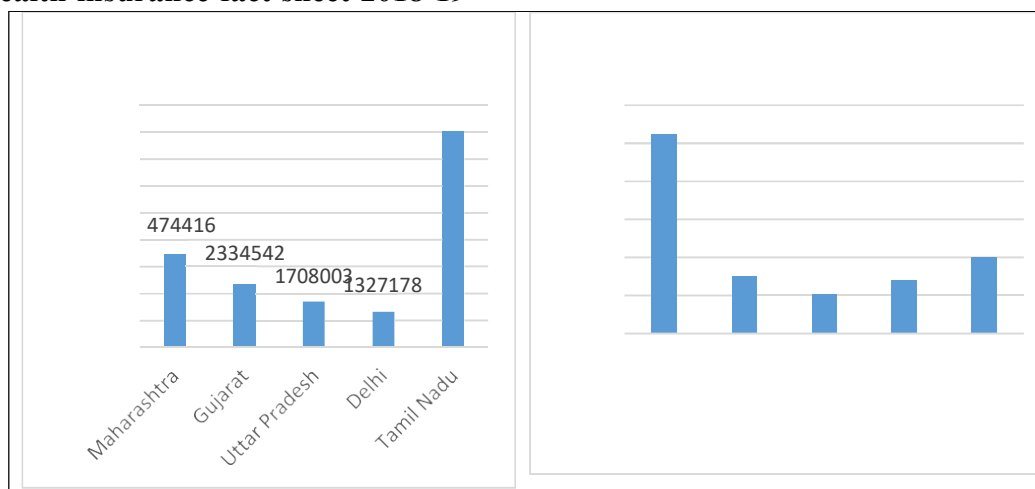


It can be seen from the above table that individual agent are the main distributional channel for health insurance accounting for 45% of the total. The other channels are direct sales, corporate agent banks, corporate agent, corporate tie up and dealer tie up.

5. Top 5 states in health insurance - Top 5 states in the health insurance sectors can be seen from the following table.

Table No. 5**Top 5 states in health insurance**

Sr.No	State	Policies	Rs. / Crore)
1	Maharashtra	3474416	10497
2	Gujarat	2334542	3041
3	Uttar Pradesh	1708003	2090
4	Delhi	1327178	2793
5	Tamil Nadu	8241156	4002

Source: Health insurance fact sheet 2018-19

It can be seen that Maharashtra state ranks 1st in the country in the number of health insurance policies (34.74 lakh) and the amount of premium (Rs 10497 crore). The top 5 states are Maharashtra, Gujarat, UP, Delhi (NCR) and Tamil Nadu. There is a bigger gap between the 1st rank (Maharashtra) and 2nd rank (Gujarat) in terms of policies and premium.

Conclusion

1. Insurance sector in India was once a monopolist market which gradually became oligopolistic market with the liberalisation and privatisation of this sector by the government.
2. Health insurance consist of 3 major segments namely Government, Group business and Individual business. Government business is the major portion of the insurance market accounting for 76% followed by group business accounting for 15% and individual business accounting for 9%.
3. Regarding type of policies individual and individual floater accounts for 54% and 36%share respectively.
4. In case of health insurance claim policies and group floater account for 32% and 31%respectively.
5. Regarding the composition of different product wise health insurance policies, the indemnity policy and the benefit based policy hold manor share in the total accountingfor 60% and 20% respectively.
6. Health insurance sector uses multiple city of distribution channels for the marketing of the insurance products. The top 3 channels are individual agents, corporate agent banks, direct sales (other than online sales) and the corporate agents about 45% is the share ofindividual agents.
7. Among all the states and union territories in India, Maharashtra ranks 1st in the health insurance sector with 34.74 lakh policies and Rs 10497 crore insurance premium. Thetop 5 states are Maharashtra, Gujarat, UP, Delhi and Tamil Nadu.
8. Innovation in the health product include insurance portability, Rashtriya Swastha BimaYojana, hybrid products and critical illness coverage.
9. Major problems of health insurance sector in India are high claim pay out ratio. Lack of awareness about health products, lack of rural coverage, wrong selection of

- insurance products, misselling, delay in settlement of claims etc.
10. The pricing of the health insurance in India is not affordable to large number of people who depend on government for the health care support.

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TO STUDY THE ROLE OF PERFORMANCE MANAGEMENT IN PACKAGING INDUSTRY

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Abstract:-Human resource effectiveness can be measured by the performance of the employees in the packaging industry. Human Resource constantly guide and monitor the employees to give high value of production for the organization. Effective leadership, a strong organisational culture, and effective career planning are three strategies for increasing work motivation and encouraging employee performance. Employee motivation and performance in the packaging industry is always remaining low. The performance is a genuine achievement that is displayed after the concerned person has completed tasks and played a role in the organisation. Performance is defined as "the desire of any employee's behaviour performance." Performance is the drive output from processes, whether human or otherwise. This definition restricts the understanding of performance as a result or output of a human or other process. The performance is the actual behaviour displayed to everyone as achievements of work produced by employees in accordance with their role in the company. This paper identifies emerging trends followed by the packaging companies that will impact the performance of the employees and offers suggestions for the road ahead.

Keywords:-Performance Appraisal System, Performance Management System Human Resource Management, Motivation, Employees Performance,

Introduction:-Performance evaluations have traditionally been conducted on an annual or semi-annual basis. Many businesses have recently shifted to continuous feedback and coaching, either in addition to or in place of periodic appraisals. Employees require feedback on their performance on a regular basis. Employees benefit from candid evaluations of their performance as well. Committing management time and effort to performance monitoring reduces turnover rates. Employees and managers frequently regard appraisal as a chore that must be completed because HR requires it. If employees and managers keep their purpose in mind, the process will be more effective and perceived as productive and useful. The primary goal of performance evaluation should be to assist employees in continuously improving their performance. Performance appraisal is a periodic process in which employees are evaluated in relation to job requirements in order to identify areas for improvement. Many organisational decisions, such as training or development, advancement, performance bonuses, disciplinary action, and termination, are based on performance appraisals. Performance appraisal is one component of the performance review. Employees must be evaluated to determine whether they are meeting their full potential, just as one cannot assess a vehicle's fuel economy without real - time monitoring.

Research Objectives

1. To study the role of the Performance Management system in Packaging Industry
2. To study the new innovation adopted by the MNCs in Performance Management System
3. To study the traditional types of performance appraisal system adopted in packaging Industry

4. To study the types of errors in performance appraisal system due to biasness in rating system.

Innovation in Performance Management System by MNCs companies

- a. **a. Deloitte** - Deloitte re - designed their performance appraisal system after recognising that the old process of evaluating people and then training, promoting, and compensating them accordingly was out of sync with their objectives and very expensive. Deloitte calculated the number of hours the organisation spent on performance management and discovered that filling out forms, holding meetings, and creating ratings took nearly 2 million hours per year. They desired something more agile, real-time, and personalised, with an emphasis on fuelling performance in the future rather than assessing it in the past.
- b. **IBM** - Diane Gherson, IBM's Chief Human Resource Officer, asked employees to share ideas for a new performance management system on 'Connections,' IBM's internal social media platform [27]. Employees commented on her post, which received 75,000 views and 2,000 comments. The comments were then organised into themes by the company. The process produced a new performance management system called Checkpoint, which is an app-based performance review system.
- c. **Adobe** -Adobe incorporated a frequent 'Check-in' process in place of annual appraisals. Management teams provide mentoring and recommendations on a regular basis, rather than once a year, as part of this process. The operation promotes ongoing two-way communication between managers and employees. The Check-goals in's are to help employees know what is expected of them, guide them through improving performance, and aid in their professional growth.

The most common types of appraisal mainly used in packaging industry are

1. Ranking Appraisals

This compares all workers and ranks them from best to worst. While it may be easy to see who is a high flier and who isn't, everyone in the middle will be more difficult to rank. This method falls short by ignoring strengths that are not immediately apparent. It must implement a systematic method of comparative assessment in order to be reliable; otherwise, it risks being subjective and unfair. It also supposes that everyone is the same, when in reality, a business requires a diverse range of people and personalities to succeed.

2. Grading

This methodology enables a manager to quickly determine an employee's level for any given skill, such as teamwork, interaction, attention to detail, and so on. They could be graded from 1 to 5, or even from intolerable to excellent. Because this method is subjective, it may be regarded as unreliable if used alone.

3. Management By Objective The idea behind this modern approach is that both the employee and the manager set goals that must be met within a certain time frame. It is believed that when an employee participates in the goal-setting process, they are more likely to achieve their objectives. This type of appraisal is a process, not a one-time evaluation, and it is all about planning and being proactive, rather than reacting to events and circumstances. It is regarded as a fair method of evaluating because it tries to avoid subjective bias, is inexpensive, and promotes self-awareness, which should improve an employee's ability to contribute effectively to the team.

4. Behaviourally Anchored Rating Scale

It rates an individual's behaviour while performing a task on a scale ranging from excellent to unsatisfactory. i.e. from accurately and on time completing a task to failing to complete the task. This approach is considered a fair and concise way to assess and quantify employee performance because it can be tailored to the various tasks requisite by each individual across the organisation. It also means that employees can clearly see the behaviours they need to exhibit in order to receive higher ratings. This personalization of the scale to each different role, however, makes this method quite time consuming to set up and will require regular updating as roles evolve.

5. 360-Degree Appraisals

This method entails receiving feedback from multiple people who have contact with each person employed, which keeps biases at bay. This could include several other colleagues, clients, customers, and so on, and even the employee is required to provide their perspective on their role in the team. 360-degree appraisal is regarded as the best approach because it is all-encompassing (hence the name!) and can provide such a comprehensive picture of an employee. It not only provides a manager with a clear understanding of an employee's attitude and behaviour, but it can also benefit the individual by assisting with identity (in turn giving them confidence, which will help your business no end).

Factors effecting Performance Management in the Packaging Industry are

A leader plays an important role in the organization. He who lead the organization and direct the employees to perform the best of their ability. Motivate them to perform well and organisation reward the best He drive the Performance Management System process effectively.

Career planning – Employees are more concern about their career objectives and they draw the roadmap to grow in the organization and get promotion to achieve their personal goal. These motivate them to perform well at all level.

Organizational cultures drive performance of the employees. The values possess by the employees make an impact on the job performance. Some employees are very devoted and serious towards their job responsibilities. For them performance is in build part of their work. If organization failed to set the proper culture, employees loose the performance path and this impact organization production in the packaging organization.

Types of Errors in Performance Appraisal System

- a. **The Halo Effect:** Occurs when the evaluator has a general positive impression and then applies that positive impression to all aspects of the rating. 5
- b. **The Horns Effect:** This is the inverse of the halo effect, and it occurs when the evaluator has a general negative impression and then applies that negative impression to all aspects of the rating.
- c. **Errors in Distribution:** These occur when an evaluator has a tendency to rate everyone the same way and are classified into three types:
 - **Strictness** - Occurs when the evaluator assigns a low rating to everyone, regardless of actual performance.
 - **Leniency** - Occurs when the evaluator assigns a high rating to everyone, regardless of actual performance.
 - **Central Tendency** - This occurs when the evaluator assigns an average rating to everyone.

- d. Recency Effect:** The Recency Effect. This occurs when the evaluator places an undue emphasis on the most recent portion of the time period under consideration. For example, if a payroll analyst is being evaluated for a year and had good overall performance but made a significant payroll error one week before the appraisal, a supervisor who rated the employee low based on this one recent event has made a recency error.

Literature Review

1. **Deloitte Report (2018)**, according to a recent public survey conducted by Deloitte, more than half of the executives polled (58 percent) believe that their existing performance management approach does not drive employee engagement or high performance. They, like us, require something more nimble, real-time, and personalized—something aimed squarely at fueling performance in the future instead of assessing it in the past.
2. **Robbins and Timothy (2009)** "Motivation is the willingness to go to any length to achieve organisational goals, conditioned by the ability of that effort to satisfy individual needs." The motive is an urge necessity in employees that must be fulfilled in order for such employees to adapt to their surroundings, whereas the motivation is the condition that drives the employees to achieve the goals of his motives). Next Motivation is defined as "a potential strength within a human that can be developed on its own or by a number of outside forces that essentially revolve around financial rewards and nonfinancial rewards that really can influence the results of its performance favorably or unfavorably, depending on the situation and conditions confronting the person concerned."
3. According to Bernardin and Joice (2006), there are six primary performance criteria which can be used to measure performance, namely: (1) Quality is defined as work that adheres to the specified standard. (2) Quantity is the number of results that correspond to the working target. (3) Timeliness refers to the completion of work while not interfering with the work of others. (4) Cost effectiveness, which is the efficient use of the company's resources. (5) A need for guidance is the skill to get the task done without close supervision and discipline, and morale is high. (6) Relationship impact is the ability to work well with your boss, co-workers, and subordinates and to organise the job well.

Research Methodology: The research methodology used in this study is shown below.

- (1) Research Design: The descriptive research design was chosen for the study because it is useful in describing the current situation.
- (2) Data Sources: Secondary data is information derived from publicly available published sources. The data for the current study is drawn from the available literature on the subject of study.
- (3) Data Analysis: In the current study, data is analysed in terms of simple trend analysis and growth rate. Secondary data is used for data analysis.

Limitations: The following are some of the research's limitations:

- (1) The research is based solely on secondary data. The primary data is not taken into account.
- (2) The research has concentrated on quantitative data rather than qualitative data.
- (3) The research looked at the subject from a macro perspective rather than a micro or company level.

DATA ANALYSIS: Survey was conducted in Rahul Packaging Company, Nashik to study the performance management system adopted in the organization.

1

Numbers of Employees in the Packaging organization?

Description	Number	Percentage
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Managers	5	6%
Supervisors	10	12%
Labour work force	70	82%
Total	85	100%

Inferences drawn from above table are as follow:

- Nos. of Managers working in different departments of the organization are consist of 6%
- Supervisors working in different department of the organization are consisting of 12%, monitoring the labour work at all processed.
- Labour workforce working in different departments of the organization are consist of 82%.

2

Whether Employees aware about the PMS in the Organization?		
Description	Number	Percentage
Yes	60	71%
No	10	12%
Can't Say	15	18%
Total	85	100%

Inferences drawn from above table are as follow:

- 71% employees responded that they are aware about Performance Management systems have been implemented in the organization.
- 12% employees responded that they are not aware whether PMS is going to conduct in the organization in the same year.
- 18% employees responded that they arenot aware about the PMS of the organization.

3

Whether Employees trust in PMS of the Organization?		
Description	Number	Percentage
Yes	65	76%
No	10	12%
Can't Say	10	12%
Total	85	100%

Inferences drawn from above table are as follow:

- 76% employees responded that they fully trust in the Performance management system of the organization
- 12% employees responded that they don't trust in the performance management system of the organization. They feel that some sort of biasness observed in the appraisal system.
- Another 12% employees responded that they can't say until they get full benefit of the PMS system.

4

Whether Employees are satisfy with the Performance Appraisal System?		
Description	Number	Percentage
Yes	65	76%
No	10	12%
Can't Say	10	12%
Total	85	100%

Inferences drawn from above table are as follow:

- a. 76% employees responded that they were satisfy with the performance management system of the organization and they were given chance to improve their skills during the course of their services.
- b. 12% employees responded that they were not satisfy with the ongoing performance management system of the organization.
- c. Another 12% employees responded that they were not aware about the performance management system. Therefore they cannot judge the level of satisfaction of the performance management system.

5 Whether Performance Management System motivate employees of the organization?

Description	Number	Percentage
Yes	70	82%
No	10	12%
Can't Say	5	6%
Total	85	100%

Inferences drawn from above table are as follow:

- a. 82% employees responded that they were motivate when performance management system of the organization is implemented because they able to show case their talent to the managers of the organization at the time of performance management system.
- b. 12% employees responded that they were not motivated with the performance management system as they feel they do not get their due appreciation or rewards as per their performance.
- c. 6% employees responded that they can't say that they motivated by the Performance Management system. As they do not seen any change in their work profile or promotion.

Conclusions

- a. The primary purpose of performance appraisals should be to help employees continuously improve their performance.
- b. Many organisational decisions are made based on performance appraisals, including training or development, promotion, incentive pay, disciplinary action, and termination.
- c. Many MNCs have brought innovation in performance management systems, such as Deloitte, IBM, Adobe, etc.
- d. Various performance appraisal methods have been followed by the packaging companies depending upon the needs of the organization. such as ranking, grading, management by objectives, behaviourally anchored rating scale, 360-Degree Appraisals.
- e. There are various types of errors in the performance appraisal system commonly used by managers, such as the halo effect, the horn effect, the recency effect, and distribution errors.
- f. The performance management system plays an important role in the packaging company as it motivates employees to perform well.
- g. The majority of the employees are satisfied with the performance appraisal system in the packaging company.
- h. Employees are given incentives and salary benefits based on the performance scales they achieve.

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To study the impact of Training and Development in the Packaging Industry

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Under the Guidance of Dr.S .S . Naikwadi

Abstracts:-Human Resources Management of any organization plays an important roles in providing strong workforce for the organization. Strong Employees workforces help to build the business of the organization through innovation and overcoming all the business challenges. For any organization innovation and meeting clients requirement are constant, therefore there is an always need to conduct good training and development programme on regular basis to enhance employees knowledge and skills. This will help organization to achieve its goal and become competitive in the market. There are various types of training programme organized by the organisation depending upon the workforce skills to increase work productivity. Training is one of the tool that motivate the employees to work independently, build confidence to increase performance. Employees try to meet the expectations of the managers after attending training programme. Regular assessment of job performance will able to help the manager to identify the need of the training programme. In Today's environment, we have seen that many packaging industries are facing shortage of skilled employees and they are having employees with lack of knowledge and skills required for the job. This has impacted the productivity of the packaging industry. Further, this have excavated due to the induction of new technologies in the organization, which forced the employees to learn and upgrade their skills through attending proper training programme. This paper has focused to study the impact of the training and development programme on the packaging industry

Keywords:-Organization, Human Resource Management, Training, Development, Employee Performance, Sustainability

Introduction:-Because technology is constantly changing and developing, it is critical to train employees in the latest technologies; training has now become a critical factor in organisational success. Employees who are well-trained maintain high levels of productivity while reducing waste. Employees understand how to use the equipment safely, lowering the risk of injury. As today's workforce is made up of different generations and each generation has its characteristics, attitudes, and behaviours, factors influencing the leaving decision among employees may be different. Training develops employee skills, sharpens thinking skills and creativity to make better decisions in production. It also enables employees to deal with clients well. Employee training is very important for any company to compete in the market. Training has helped the employees to work more successfully as a result of the training, especially when working with the changes in technology, work methods, and demands, as well as changes in attitudes, behaviour, skills, and knowledge. One of the most important aspects of human resource management is training and development. Most organisations regard training and development as an essential component of human resource development. Many organisations preferentially select certain employees for programmes that prepare them for future positions. This is based on the employee's current attitude, skills and abilities, knowledge, and performance. The majority of

leadership programmes are of this type, with the goal of developing and nurturing leaders for the future.

The benefits of training for the packaging industry employees.

- Increase productivity in both quantity and quality.
- Shorten the amount of time employees must spend learning in order to meet acceptable performance standards.
- Fostering more commercially viable attitudes, loyalties, and collaboration.
- Satisfy the requirements of human resources management.
- Reduce the number and cost of workplace accidents.
- Assist staff in their personal and professional growth.

Different types of workplace training programs for employees?

- Orientation Training of the employees before joining the post.
- On boarding Training after joining the post
- Training on Legal Compliance of the company
- ProductPackaging Training.
- Team Leadership Training.
- Technical Oriented Training.
- Quality Control Assurance (Q/A) Training.
- Marketing and Sales Training.
- Reskilled Training
- Cross Functional Training
- Team Management Training
- Research and Development Training

Some of the challenges faced by the employees in the packaging industry

1. Employees have a difficult time finding full-time work.
2. Technology is changing the jobs of employees.
3. Technology is causing wage stagnation.
4. Full-time jobs are being eliminated by technology.
5. Many jobs have an uncertain future.
6. Workers are converted into contractors
7. Staff suffer as a result of the minimum wage
8. Employees' salaries are constantly volatile.
9. Employees are subjected to obsolete educational systems.
10. Workers will fail within 18 months of starting a new job.
11. Employees lack applicable work skills.
12. Employees are not being trained for the job.

Donald Kirkpatrick, emeritus professor at the University of Wisconsin, began researching the effectiveness of training early in his career. His early work on the subject was published in a journal of the American Society of Training Directors in 1959. He established four levels of

evaluation for any training. This is arguably the most widely used evaluation model. It is straightforward, adaptable, and comprehensive. Kirkpatrick's four levels of analysis are as follows:

1. Trainee Reaction - Participants' thoughts and feelings about the training
2. Learning - the expansion of one's knowledge and understanding as a result of training
3. Behaviour - the degree to which a person's behaviour, attitude, or capability has changed.
4. Results - the impact of the training on the company's bottom line.

Research Objectives

1. To study the benefit of Training and development in the packaging industry.
2. To study the different types of training and development programme conducted by the company
3. To study the employees challenges of the packaging industry
4. To study the impact of training and development of the employees in enhancing the productivity of the organization.

Review of Literature

1. Handoko, (2016) Training: Training is a process of enhancing employees' knowledge and skills. Employees' attitudes may also need to be changed as part of their training in order for them to do their jobs effectively. Training can take place at any level of the organisation. Lower level / low training includes instruction on how to perform a task, such as able to operate a machine."
2. YuniarsihTjuju, (2008) Development is a long-term educational process that employs systematic and organised procedures to teach managerial personnel conceptual and theoretical knowledge for general applications. Human resource development in a business is a method of obtaining a capable and expert workforce which focuses on trying to prepare employees for the future. According to some of these experts, human resource development attempts better prepare by directing and motivating workers to enhance skills and skills in a company in one's career path.
3. Selden and Sowa (2015) argue that training and development programmes should instil in employees a sense of appreciation and loyalty to the organisation. Not only can a training programme improve employees' skills, but it can also be an effective tool for encouraging socialisation among members, resulting in a conducive learning community and, as a result, increased job satisfaction and loyalty.
4. Rahman and Nas (2013), can be defined as a coordinated and collaborative effort between employer and employee to cultivate employees' behaviours, knowledge, experiences, skills, and capabilities in order to maximise overall effectiveness. As a result, training and development are critical because they allow employees to improve their knowledge, expertise, and attitudes, allowing them to increase their work efficiencies and gain competencies.
5. According to Alkahtani (2015), it is critical for employers to instil in their employees a sense of belonging to the organisation in such a way that their missions are linked to the organisational goals through cooperation. It has been noted that culture has a huge influence on people's behaviours, either supporting or interfering with their daily lives.

Research Methodology: The research methodology adopted for the present research can be seen as below

(1) Research Design: The descriptive research method was used for the study because it is useful for describing the current situation.

(2) Data Sources: There are two types of data sources: primary data and secondary data. The term "primary data" refers to information gathered for the first time from the chosen sample respondents. Secondary data is information obtained from publicly available published sources. The data for this study is drawn from the available literature on the topic of study.

(3) Data Analysis: In the current study, data has been analysed in terms of simple trend analysis and growth rate. Secondary data is analysed.

Limitations: Some of the limitations of the present research are:

(1) The study is based solely on secondary data that is currently available. The primary data is not taken into account.

(2) The research has concentrated on quantitative data rather than qualitative data.

(3) The research looked at the particular topic from a macro level rather than a micro or company level.

Data Analysis:-Data analysis of one of the reputed MNC Aunde India Ltd. Company conducted training programmes in Vapi factory for its employees in various areas such as Engineering, Fire Fighting, Packaging Department, Material handling, HRM – coding and performance appraisal, Health and Safety Issues etc. during the year 2018 – 2020

1. Number of Employees working in the organization gender wise

Description	Number	Percentage
Male Employees	850	89%
Female Employees	100	11%
Total	950	100%

From the above data analysis, the following inferences can be drawn as follows

- Male employees consist of 89% of the company, and female employees make up 11% of the company.
- The number of female employees is low as the majority of female employees are working in clerical positions and do not work in the production department.
- Male employees are working in all departments, from managerial positions to the labour force. Therefore, the number of male employees is higher than that of female employees.

2. Nos. of Training programmes conducted during the year 2018 – 2020.

Description	Number
Training programme conducted for Managers of different departments	14
Training programme conducted for Supervisors and Marketing field officers	24
Training programme conducted for labour workforce	30
Total Training Programmes conducted	68

From the above data analysis, the following inferences can be drawn as follows

- a. A total of 14 different types of managerial training were conducted by the company. This training is mainly conducted to engage clients effectively and enhance business growth.
- b. Managerial training is conducted to focus on enhancing leadership qualities. so that their relationship with the clients and their team.
- c. Managers are allowed to participate in external training programmes to learn business techniques and build relationships with other company managers.
- d. A total of 24 training programmes were conducted for the supervisor and marketing field officers. New supervisors are given training to adopt the company's policies and processes and on marketing techniques.
- e. A maximum of 30 training programmes were conducted for the labour force. Workers are constantly trained to learn about new production processes, health issues, fire fighting, packaging processes, and material handling, and so on.

3. Evaluation of Training Programmes conducted for the Managers

Whether the training programme conducted meet the job requirement and upgrade the skills of the managers?

Description	Number	Percentage
Strongly Agreed	40	80%
Agreed	6	12%
Neutral	4	8%
Disagreed	0	0%
Strongly Disagreed	0	0%
Total	50	100%

From the above data analysis, the following inferences can be drawn as follows

- a. 80% of managers strongly agreed that training has developed their knowledge and skills. They feel more responsible for their job.
- b. 12% of managers have agreed that the training programme enhances their knowledge and skills in their work.
- c. 8% of managers could not feel much benefit from the training programme. These managers are in senior positions, and they feel that this training is just a formality by the management.

4. Evaluation of Training Programmes conducted for the Supervisors and Marketing field officers

Whether the training programme conducted meet the job requirement and upgrade the skills of the Supervisors and field officers?

Description	Number	Percentage
Strongly Agreed	140	70%
Agreed	20	10%

Neutral	20	10%
Disagreed	10	5%
Strongly Disagreed	10	5%
Total	200	100%

From the above data analysis, the following inferences can be drawn as follows

- 80% Supervisors and Marketing Field officers strongly agreed that such training should be conducted regularly to refresh their knowledge and skills and recharge them.
- Only 10% Supervisor disagreed that the training provided by the company is not meet the job requirement.
- Management conduct the training programme basis on the common agenda of the company.

5. Evaluation of Training Programmes conducted for the different department labour workforce such as Engineering, Material Department, Weaving Department, Security guards, Packaging Department etc.

Whether the training programme conducted meet the job requirement and upgrade the skills of the Labour workforce?

Description	Number	Percentage
Strongly Agreed	260	65%
Agreed	70	18%
Neutral	30	8%
Disagreed	20	5%
Strongly Disagreed	20	5%
Total	400	100%

From the above data analysis, the following inferences can be drawn as follows

- The management conducted a number of training programmes for the labour workforce. Because these employees are an asset to the organization.
- 73% of the workforce that attended the training programmes strongly agreed / agreed that the training programmes enhanced their knowledge and skills and enabled them to learn new techniques at work.
- 10% of the labour force are not serious about their job, and therefore they do not feel the importance of the training programme.

6. Whether Training and Development has positive impact on job performance by Labour workforce

Description	Number	Percentage
Strongly Agreed	200	50%
Agreed	160	40%
Neutral	10	3%
Disagreed	20	5%
Strongly Disagreed	10	3%
Total	400	100%

From the above data analysis, the following inferences can be drawn as follows

- 90% of the employees strongly agreed that training and development had positively impacted their job performance. They will be more motivated after attending a training programme.

2. 8% of the employees disagreed that the training programme had impacted their job performance. The employees may be aware of the process before attending the training, or they may not feel that the training has brought any changes in their learning.
3. Management feels that training programmes keep employees engaged in learning new procedures and processes and make them responsible for the jobs they manage.
4. The HR department plays a key role in identifying the training requirements for the employees and also taking regular feedback on the training to improve the training programme.

Summary and Conclusions

1. Training is one of the most powerful motivators, with numerous positive advantages for both individuals and organisations, and it aids in the achievement of organisational goals.
2. Many organisations have recognised the value of training and development programmes in increasing the efficiency, skills, and productivity of their employees. To reap the benefits of the training initiative.
3. All of the organization's employees believe that training and development are beneficial to their performance. More training programmes should be made available to employers in order to reduce the cost of recruiting and training new employees.
4. Training and development are critical components of human resource management. It is critical for organisations to hire skilled and capable employees in order to improve performance, and employees will be more than competent if they have the knowledge and skill to complete the task.
5. Training and Development would provide employees with opportunities to advance their careers and advance within the organisation. As a result, the goal of this research is to examine the effect of training and development on employees ' performance. HR Department is continuously hiring skilled people from wide market and thus provides trainings to cope with global challenges. Through various HR activities and training programs they retain talents in the organization, ensure career path for performers to perform more efficiently and effectively to contribute more and more.
6. Impact of the training programme on the employees in the packaging company shown positive responses. Many employees have benefits from training and development programme. Employees feel more attachment towards their job responsibilities.
7. Many employees attained first time training programme they were feel positive about the training programme and wish to have such more trainings in the near future. It helps to build the bounding between the employees and feel ambassador of the employees when participating the training programme in outside the company.
8. There was no discrimination in providing training to the male and female employees.
9. Training programme does not impact regular job and help to enhance job performance.

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10.62 Problems and challenges faced by employees at work

<https://thriveglobal.com/stories/62-problems-and-challenges-faced-by-employees-at-work/>

TO STUDY: “BENEFITS OF YOGA FOR HIGH SCHOOL STUDENTS

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ABSTRACT:-YOGA means, "Pleasure and suffering arise as a result of the drawing together of the sense organs, the mind and objects. When that does not happen because the mind is in the self, there is no pleasure or suffering for one who is embodied. The objective of the article is to study the mental and physical health of high school students. Student life is not easy assignment, attendance, exams, presentation and many more which is faced by the student in their school life. They have so much pressure that they face the issue of stress and anxiety in their life. Yoga is the answer for their stress and depression. If you don't want that your kid will face the issue of stress and depression then add yoga in their daily routine which helps them to know the healthy lifestyle.

INTRODUCTION:

The modern yogi B.K.S. Iyengar describes *yoga* in this way:

“*Yoga* is an art, a science and a philosophy. It touches the life of man at every level, physical, mental, and spiritual. It is a practical method for making one's life purposeful, useful and noble.

As honey is sweet from any part of the honeycomb, so is *yoga*.

It enables every part of the human system to become attuned to its essence, the conscious seer within.

Yoga alone enables the practitioner to perceive and experience the world within and around himself, to touch the divine joy of all creation, and then to share that nectar of divine wealth and happiness with his fellow beings.”

AIMS AND OBJECTIVES OF YOGA EDUCATION:-Yoga education can supplement school and university education. It can prepare the students physically and mentally for the integration of their physical, mental and spiritual faculties so that the students can become healthier, saner and more integrated members of the society and of the nation. Yoga education helps in self-discipline and self-control, leading to immense amount of awareness, concentration and higher level of consciousness.

Briefly the aims and objectives of Yoga education are:

- 1) To enable the student to have good health.
- 2) To practice mental hygiene.
- 3) To possess emotional stability.
- 4) To integrate moral values.
- 5) To attain higher level of consciousness.

RESEARCH METHODOLOGY:

The present work is conceptual in nature and based on secondary data.

Yoga education could help to equip oneself with basic knowledge about one's personality, to learn to handle oneself well in all life situations, to learn techniques of gaining good health, to develop a discriminative mind capable of knowing the real from the unreal and to face the

dualities of life with equanimity. Yoga education can enhance all the activities of the students, be it academic or sport or social. Yoga techniques provide improved attention in studies, better stamina and co-ordination for sports and a heightened awareness and balanced attitude for social activity. Yoga education can be integrated in school education during the time set aside for P.T. but in a calm and quiet place creating the proper atmosphere for its proper study and practice. Clear concepts are necessary in teaching Yoga. Yoga practices can be built around concepts like conditioning (preparation), synchronization, concentration, relaxation, self-reliance. (These have been elaborated in “Teaching Yoga” – a publication of The Yoga Institute. Yoga teaching/learning should be experience based, i.e. the student should gain direct experience of the subject taught. Here the skill and knowledge of the teacher come into full play. A dedicated and dynamic teacher can create an atmosphere for learning. The teacher should have a deep experience of the concept he is teaching. Moreover, he can teach only what he knows. The teacher should have good rapport with the students. The teacher should be trained and experienced in knowing the physical and psychological needs of the students in various age groups. As Yoga deals with life and learning, these concepts should be integrated into life situations through various methods available to the teacher. As the Yoga teacher gains experience, he may have to acquire skills of a counselor for the problems the student faces at the physical, psychological and spiritual levels of his personality. Counseling can be done during the time allotted for recreation. Teachers and parents should acquaint themselves with Yoga; they could attend a short introductory course on Yoga. This will help them to understand the special needs of a student practicing Yoga. The course of Yoga for the student should be well formulated in terms of contents, aptness and graded so that what is learnt earlier works hand in glove with what follows. Practices should be progressive – from easy to difficult; ideology should only be explained students of a later class who are mature to understand it. An ideal number for a Yoga class is 20 students; if there are more in number, one assistant would be useful. It is difficult to handle large numbers in a Yoga class – the teachers could lose contact with the students and the Yoga class in turn mechanical. As Yoga experience is subjective – any mechanical means of evaluation may not provide a good guideline. An experienced teacher can notice the progress of a Yoga student through his behavior and through his life activities.

Source: Published in the November 2010 edition of Yoga & Total Health Magazine.

14 Amazing Benefits of Yoga in Schools:

1) Reduces Stress and Anxiety:-Yoga’s innate ability to cease the mental chatter and live in the moment reduces stress and anxiety, showing profound benefits in every sphere of life. Students are much stressed individuals, keen to outperform themselves and prove their worth every chance they get. Yoga helps them to deal with their stress and bring back some peace of mind.

2) Improves Memory and Attention Span:-Yoga helps to improve the memory function in both adults and children, a direct benefit of which would be a better academic performance in children. It also helps to improve children’s attention span and focus. In fact, yoga aids children suffering from ADHD (Attention Deficit Hyperactivity Disorder) as well by reducing its core symptoms such as inattentiveness, hyperactivity and impulsivity.

Many children suffering from ADHD are able to reduce their medication with regular yoga practice.

3) Helps to Manage Weight:-Children spend long hours in sedentary poses and tend to consume a lot of junk food as well, both of which are a by-product of the new age lifestyle. Yoga helps to counterbalance this lifestyle.

Through regular practice of asanas, children (especially those who are not fond of playing sports)

can manage a healthy weight. This helps to curb the problem of childhood obesity at a young age in a salubrious way.

4) Improves Flexibility, Balance and Posture:-Sitting down to study for long hours at a time and too much screen time can lead to incorrect posture. This poor posture in childhood can develop into major anatomy complication in adult life. The practice of various asanas on a regular basis leads to correction of posture, enhances flexibility and improves balance as it brings equilibrium to the whole body.

5) Teaches Correct Breathing Techniques: - Breathing is fundamental to life and how we breathe is directly related to our overall well-being. Good breathing affects our movement, our posture, and our ability to handle stress in a positive way.

Through pranayama and other breathing exercises in yoga, students can learn at a young age how to master the technique of breathing correctly and improve the quality of their life.

6) Promotes Mindfulness:-Mindfulness is simply learning to be in the present. Focusing on your breath or directing your attention to the furthest sounds you can perceive is mindfulness; this can be done at any time of the day – even for a few seconds. Mindfulness enables people to become less anxious and more relaxed. Children can become more mindful using creative and entertaining visualization techniques.

7) Encourages Self-Love and Self-Care: _Yoga promotes healing from the inside rather than looking good on the outside. It teaches people how to respect and love their own bodies – an essential message for young children who are constantly advertised with warped body image ideas on social media. With self-love, comes self-care and yoga can teach these values at a very young age. The children learn to be comfortable in their own skin and nurture it well.

8) Helps to Bring Peace of Mind:-The vastness of academic curriculum alone can baffle students and yet, they deal with many other extra-curricular activities and social life as well. By practicing pranayama and mindfulness, students really learn how to handle the anxiety and manage the different aspects of life effectively. The peace of mind stimulates the release of good hormones that have a snowball effect and uplifts the disposition of the child in general.

9) Improves Self-Control:-Through controlled breathing and controlled movement, yoga teaches people self-control. As a result, they do not react impulsively or make hasty decisions even in an emotional state. With self-mastery; a person can keep his or her anger in check and make rational decisions when required. If a young yogi can learn self-control at a young age, indeed, no door can ever be closed for him or her.

10) Reduces Absences and Violence in School:-

Because of good health and balanced temperament, children are less likely to remain absent from school or pick fights with each other over small issues. Instead, they tend to engage more positively in school and develop healthy relationship with their teachers and peers.

11) Enhances Coping Skills:-As mentioned before, children are burdened with a lot of stress. Yoga teaches children how to correctly cope with the stress, manage it, and stay productive. This is because the children learn how to breathe deeply and be more mindful.

12) Boosts Immunity and Improves Physical Appearance:-Alongside its myriad health benefits, yoga also boosts immunity and prevents attacks from different viruses and bacteria by increasing the levels of antibodies. Yoga promotes blood circulation which can work wonders for the skin, hair and nails. A healthy body feels and looks happy.

13) Improves the Quality of Sleep:-Children should sleep for up to 7-8 hours each night. A good night's sleep allows the body to be healthy, ready, and energetic for the next day. As yoga allows the body and the mind to relax, practitioners notice a better quality in their sleep. With

better sleep, children can focus better in class, play more actively, and perform better at examinations.

14) Increases Self-Confidence and Self-Esteem:-Yoga is tangible. Through asana, children build strength, endurance, confidence as well as the mind-body connection. You can self-assess the changes and positivity you feel after having engaged in this for some time. This confidence attained on the yoga mat is then carried into the real world as well along with strength, compassion and acceptance. Yoga is an age-old art but is relevant in present times more than ever before. When it comes to benefits of yoga, this is just the tip of the iceberg. It has multiple gross and fine rewards which can help you live a healthy and joyful life.

YOGA ASANAS FOR STUDENTS:

Five Yoga poses that will help students to study well for exams:

1.Matsyasana (Fish pose)

Also known as the fish pose; matsyasana improves blood flow to the head and relieves pain in the back and neck.

2.Virasana (Hero pose)

The hero pose or the virasana is another asana that will help relieve stress and improve concentration.

3.Suryanamaskar (Sun salutations)

. This is one of the yoga poses that everyone must practice for healthy mind and body. It includes 12 poses, which engages different parts and organs of your body. It improves the flexibility and strength of the mind and body

4.Bhramaripranayama (Bee breathing)

Bhramaripranayama or the bee breathing technique will improve your concentration and help get rid of the anxiety and anger.

5.Vajrasana (Diamond or thunderbolt pose)

Vajrasana is a simple asana that will improve blood flow and digestion. It calms your mind and improves your concentration.

CONCLUSION:-Those who regularly practice yoga not only report lower levels of stress and anxiety and subsequently improved academic performance. Yoga is a very good practice (Mental & Physical) if one does in daily life. Yoga helps to live a healthy life style and happy life forever. We should let our kids (High School Students) know about the benefits of yoga as well as practice yoga in daily routine. Also, Scientific and experiential evidence shows several of yoga's well established benefits for high school students. It is hoped that these findings will be helpful to school-based programming and planning as they suggest that these types of programs may be most useful in settings in which self-regulation and stress reduction are problematic.

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MIGRATION IN INDIA: CAUSES AND CONSEQUENCES

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ABSTRACT:-Migration has also been identified as a survival strategy utilized by the poor, especially the rural dwellers. Migration is a form of spatial mobility of population in geographical unit. The census of India defines migration by place of birth or residence. For a large country like India, the study of movement of population in different parts of the country helps in understanding the dynamics of the society better. The study focuses on the factors responsible for migration. In rural areas, less employment opportunities, low wages, drought, lack of basic amenities, landlessness, social factors act as push factors and more employment opportunities, higher income, better wages, better living facilities activities as pull factors towards the rural to urban migration. The paper is an attempt to understand the concept of migration, its causes and consequences in India.

INTRODUCTION:-Migration is the movement of people from one place to live in another. Emigrants leave their country, while immigrants enter a country. Migration impacts on both the place left behind, and on the place where migrants settle. People have many reasons why they might want to move from one place to another. These reasons may be economic, social, political or environmental. For migration to take place there are usually push factors and pull factors at work. Push factors are the reasons that make someone decide to move. This is their own experience of life in one place which gives them good reasons to leave it. Often push factors are negative things such as unemployment, crop failure, droughts, flooding, war, poor education opportunities or poor services and amenities. Pull factors, on the other hand, are the expectations which attract people to the new place. They are usually positive things such as job opportunities, a better standard of living, better education or better healthcare. Many people choose to migrate. These are voluntary migrants. Many are economic migrants. Other voluntary migrants include older dependants who want to live somewhere warm and sunny in their retirement. However many other people have no choice and are forced to leave their homes. These are involuntary migrants. Their lives and homes may be in danger due to war or a natural disaster. These people are also called refugees. There are different types of migration such as counter-urbanization, emigration, immigration, internal migration, international migration and rural-urban migration. In early days people moved from one forest to another in search of forest products. When most of people divorced forest life and adopted civilized life they developed relationship with domesticated animals and fertile land. As a result, mobility of mankind changed considerably. The people continued to move from one region to another in search of fertile land for developing cultivation. The people moved from early civilized area to other parts of world, partly for agricultural purposes or for trade and partly for investigation. Migration of the people to big cities takes from all the corners of the country with different social and cultural background. When such people meet in cities and stop living together, a new cosmopolitan culture develops. Such cultures are more liberal, impersonal, self-centered and more materialistic.

RESEARCH OBJECTIVES OF THE STUDY:

1. To study meaning and definition of migration.
2. To study factors responsible for the migration.

3. To understand Government policies for migration.

RESEARCH METHODOLOGY:-The present work is conceptual in nature and based on secondary data or information which made available in the form of analytical reports, government documents and publications, journals and websites.

DEFINITION OF MIGRATION:

According to Lee, “Migration is permanent or semi-permanent change of residence.”

According to Weinberg, “Human migration as change of place permanently or temporarily for an appreciable duration as in case of seasonal workers.”

Migration and Census of India:-Migration data were recorded at the time of first census in 1881 based on the place of birth. In 1961, modifications were made to include place of birth and duration of residence. In 1971, additional information on place of last residence and duration of stay at the place of enumeration were incorporated. Information on reasons for migration was incorporated in 1981 census and modified in consecutive censuses. In the census of India, migration is enumerated on the following two bases: (1) Place of birth: if the place of birth is different from the place of enumeration (known as life- time migrant) (2) Place of residence: if the place of last residence is different from the place of (known as migrant by place of last residence). Migration in India is primarily of two types (1) Long term migration- resulting the relocation of an individual or household (2) Short term migration- involving a back and forth movement between a source and destination. Mostly short term migration belongs to socially economically deprived groups such as scheduled castes and scheduled tribes having negligible educational attainment, limited assets and resource deficits. Between 2001-11, about 5.65 million people migrated annually.

Migrants by place of birth:-Out of the 1.02 billion people in the country, 307 million (or 30%) were reported as migrants by place of birth. This proportion in case of India (excluding J&K) is slightly more than what was reported in 1991 (27.4%). There has been a steady increase in the country in the number of migrants. Whereas in 1961 there were about 144 million migrants by place of birth, in 2001 Census, it was 307 million.

Table 1: Migrants by place of birth

(In millions)			
Migrants by place of birth	2001 Census (including J&K)	1991 Census (excluding J&K)	Variation (%) (1991-2001)
Total population	1,028.6	838.5	21.5
Total Migrants	307.1	229.8	32.9
Persons	90.4		
Males			
Females	216.7		
• Intra-district	181.7	136.2	
• Inter-district	76.8	59.1	29.5
• Inter-state	42.3	27.2	54.5
• From abroad	6.1	6.9	-11.6
<i>Note: While computing variation, J&K has been excluded in 2001 Census</i>			

Source: Census of India, 2001

Table 2: Migration by Place of last residence

Total migrants by last residence	314.5 million
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Duration less than 1 year	8.8 million
Duration 1 to 4 years	47.2 million
Duration 5 to 9 years	42.1 million
Duration 10 to 19 years	69.4 million
Duration 20 years and above	101.0 million
Duration not stated	45.6 million

Source: Census of India, 2001

- A substantial proportion among the total migrants (101 million) had migrated at least 20 years back. About 98.3 million (or 31.2%) reported as migrants, had migrated over the last decade (i.e., duration 0-9 years).
- Total number of migrants by place of last residence in India (excluding J&K) grew by 34.7% between 1991-2001. High growth (53.6%) among interstate migrants is also observed.
- There is 13.4% decline among the migrants who came from other countries between 1991 and 2001 Census.
- Total number of in-migrants during the last ten years is largest in Greater Mumbai Urban Agglomeration (UA), the main component being those who are coming from outside the state.
- Delhi UA on the other hand received 1.9 million migrants from other states, the largest among the UAs shown above.
- In terms of proportion of in-migrants to total population in these UAs, Delhi UA was at the top, with in-migrants constituting 16.4% of the total population of Delhi UA. Greater Mumbai (15.1%) and Bangalore UA (13.4%).

CAUSES OF MIGRATION:

1. **Urbanization:** Urbanization has been a major driver of internal migration. Rates of urbanization influence rural-urban wage differences. An increase in the demand for labour in urban areas can attract urban wages and increase migration. The pull factors of better job facilities, good salary, and more income, medical and educational facilities are attracting the rural people to move to the cities (Kundu, 2012) [5]. The push factors of no job facilities, low salary, less income, drought, less medical and education compel people towards cities.
2. **Marriage:** Marriage is a very important social factor of migration. Every girl has to migrate to her in-law's place of residence. Thus, the entire female population of India has to migrate over short or long distance. About 49.35 the percent people shifted their residence after marriage in 2011.
3. **Employment:** People migrate in large number from rural to urban areas in search of employment in industries, trade, transport and services. The rural area does not provide employment to all the people living there. Even the small-scale and cottage industries of the villages fail to provide employment to the entire rural community. About 10.22 per cent of migrants migrated for employment in 2011.

Table 3: India: Migration by reason, 2001 - 2011

Factors	2001 (%)	2011 (%)
Work/employment	14.70	10.22
Business	1.20	0.96
Education	3.00	1.77
Marriage	43.80	49.35
Moved after birth	6.70	10.57
Moved with household	21.00	15.39
Other reason	9.70	11.74

Source: Census of India, 2001

4. **Education:-** Due to lack of higher educational facilities in rural areas, people migrate to the urban areas for higher education. Many of them settle down in the cities for earning a livelihood after completing their education. In 2011 census, about 1.77 percent people migrated for education.
5. **Lack of Security:-** Political disturbances and interethnic conflicts drive people away from their homes. Large number of people has migrated out of Jammu and Kashmir and Assam during the last due to disturbed conditions there. People also migrate on a short-term basis in search of better opportunities for recreation, health care facilities etc.
6. **'Pull' and 'Push' Factors:** - Two principle factors- push and pull are responsible for migration. The push factors are poverty, lack of work opportunities, unemployment and underdevelopment, poor economic condition, lack of opportunities, exhaustion of natural resources and natural calamities, scarcity of cultivated land, inequitable land distribution, low agricultural productivity etc., Pull factors attract migrant to an area (area of destination), like, employment and higher education opportunities, higher wages facilities, better working condition. Millions of people migrated from their far-off villages to the big cities of Kolkata, Mumbai or Delhi. The appalling living conditions like slums, lack of safe water, absence of sanitation, overcrowding with the attendant increase in crime, insecurity for women, sexual abuse and exposure to frequent epidemics and AIDs are the immediate outcome of this Population shift.

CONSEQUENCES OF MIGRATION:- Migration affects both the area of origin of migration and the areas of destination of the migrant population. The consequences of migration can be defined as:

1. **Demographic consequences:** Migration changes the characteristics of the population in regions of out migration and regions of in- migration. It changes age and sex composition of population with rate of growth of population. The proportion of old, children and females increases due to out- migration in source region. The high sex ratio is found in the source areas because mostly the youthful male population is involved in migration. Consequently, these areas are depleted of the youth population and results in lowered rates of births and lower population growth rates.
2. **Social consequences:** Migration results in intermixing of diverse cultures and leads to the evolution of composite culture. It breaks the narrow thoughts and widens the mental horizon of the people. In history, India received migrants from different cultural groups causing different cultures but sometimes migration creates social vacuum and sense of dejection among individuals and people fall in crimes and drug abuse (Khullar, 2014).
3. **Economic consequences:** Migration changes the resource- population ratio. If the people are moving from an over populated area to an area of under population the result is in the balancing of the resource- population ratio. If the migration is from an area of under population to over population or optimal populated, the results are harmful to both the areas. Migration affects the occupational structure of population. The population of receiving areas becomes more productive causing dependency ratio in the source areas. Skilled people migrate from poorer countries to developed countries in search of better economic opportunities. People migrating out send remittance to their families at home and add to economic prosperity.

4. Environmental consequences: Large scale movement of people from rural to urban areas causes overcrowding in cities and puts heavy pressure on resources. It causes haphazard growth of cities and causes slums lacking basic infrastructural facilities such as safe drinking water, electricity, sewage etc. Overcrowding is also responsible for any environmental problems of air, water, land and noise pollution, disposable and management of solid wastes.

5. Other consequences: Migration enhances remittances to the source region but causes heavy loss to human resource, in terms of skilled labour. Leg- behind women enjoys empowerment effects with increased interaction in society including their partnership as workers and decision making of households.

POLICIES FOR MIGRATION:-Due to the increasing trends of shifting people from rural to urban areas, urban areas are suffering from many problems such as slums, high population density, overcrowding and lack of infrastructural facilities. So, government has started some Rural Development Programmes such as Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), Indira Aawas Yojana (IAY), National Social Assistance Programme (NSAP), Integrated Watershed Management Programme (IWMP), National Rural Drinking Water Programme (NRDWP), Swachha Bharat Mission (SBM) and National Rural Livelihood Mission (NRLM) etc. These programmes were also necessary for the development of the rural areas of the country but all are not sufficient to stop rural-urban migration. The Provision of Urban Amenities in Rural Areas (PURA) is one of the five major components of former President Dr. A. P. J. Abdul Kalam's dream, his vision 2020 for a developed India. The PURA defers from the conventional ideas of economic development of rural areas in different ways. It aims at a comprehensive development of rural areas to generate urban level income and not mere poverty alleviation.

CONCLUSION:-The male migration constitutes the highest level of migration in India due to employment purpose. The female usually migrates as accompanists of males through several other factors like after marriage or family transfer. More people migrate to urban areas because small land holding, low income, low living standard, less agricultural productivity compels them to migrate in urban areas where diversification of economy and urbanization provides a lot of job opportunities. But overcrowding in cities causes many environmental problems such as land, water, and air pollution, over utilization of resources. So, there is a need to provide employment facilities in rural areas to minimize the rural to urban migration and to prevent to move to cities. A large percentage of the rural population should be able to make decent living through non-agricultural occupations. All basic amenities like roads, electricity, safe drinking water, health facilities (health centers), job opportunities in business and service sectors should be develop by the government in rural areas.

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360-DEGREE FEEDBACK APPRAISAL IN INDIAN CONTEXT

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ABSTRACT- Feedback is essential to facilitating performance improvements. Feedback allows people to utilize their strengths to their advantage. Feedback informs employees which actions create problems for others and to know what changes may be needed. “Including employees from multiple layers in the feedback process is concrete evidence that their opinions, observations and evaluations are valued by the organization. Creating an atmosphere that accents involvement can foster voluntary collaboration, an element sometimes sacrificed in traditional, striated cultures. Successful implementation of a 360-degree feedback process depends on whether it truly addresses, and is perceived to address, an important performance strategy or goal in the company. In addition to the benefits of exchanging feedback, it’s also a way to get people accustomed to living in a feedback-rich environment. When done well, 360-degree feedback systems can lead to positive change and enhanced effectiveness at the individual, team and organizational levels.

INTRODUCTION:-

360 DEGREE FEEDBACKS

360 Feedback has been in use since 1940 and has evolved to become a very common tool. It is a tool that provides information about yourself from multiple sources, such as your supervisor, peers, direct reports, and others. It is sometimes called multi-source feedback, multi-rater feedback, multi-level feedback, upward appraisal, peer review. The results of this type of feedback process provide an understanding on how the employee is perceived from different perspectives. This process helps an individual understand how others perceive them.

- **Data for needs assessment and HRD planning:** The data produced by collecting individual feedback can be aggregated as averages for group and organizational analysis of strengths and weaknesses.

MISTAKES THAT CAUSE 360-DEGREE FEEDBACK TO FAIL

- **INEFFECTIVE ASSESSMENT ITEMS:** If you are not asking the right questions, how can you expect to get good data? You need to consider organizational expectations as well as job-specific competencies. Moreover, your assessment items need to be well written to gather the data you are looking for. Poorly written items will yield useless data. Garbage in-garbage out.

- **LACK OF ALIGNMENT WITH THE ORGANIZATION'S VISION, MISSION, AND STRATEGY:** If the things you are measuring are not important to the organization's vision, mission, and strategy, then employees will not be developing competencies that are aligned with the direction of the organization.

- **LACK OF SENIOR-LEVEL SUPPORT:** If the leaders of your organization do not vocally support and encourage participation in the feedback program and express their belief in the benefits it will provide, your 360 initiative will never get off the ground.

- **LACK OF COMMUNICATION:-** You must communicate with both the people receiving feedback and the people getting feedback. If you do not tell them what, why, how,

and when, they will not be comfortable with the program. You must get buy-in at all levels of your organization to make it work.

▪ **FEAR:** Fear is your worst enemy. If participants are afraid to get feedback or respondents are afraid to give feedback, you will be fighting an up-hill battle. Communication is important to reducing fear, but the most effective way to reduce anxiety is to employ a neutral third party to administer your feedback program.

▪ **POOR PLANNING:** If your feedback program is not well thought out, it will not run smoothly. There are many logistical issues to consider before launching a feedback program. If your employees perceive that the program is not well planned, your credibility will be undermined.

▪ **INAPPROPRIATE DELIVERY OF FEEDBACK:** The idea of a feedback program is to help employees perform better. Negative feedback can be very demoralizing. If feedback is not provided in an appropriate manner, your program could backfire. We recommend using professional, neutral coaches to deliver feedback.

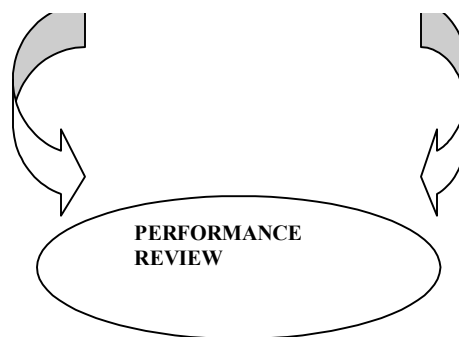
▪ **NO DEVELOPMENT PLANS:** So what if you run a smooth 360 program? If you fail to do anything with the data, you have wasted your time as well as the time of both participants and respondents. Every person who receives feedback needs to create some developmental goals based on the feedback he or she received - and remember - those goals need to be both measurable and achievable.

▪ **NO ACCOUNTABILITY:** Developmental goals are meaningless unless people are held accountable for achieving them.

▪ **NO FOLLOW-UP:** How will you know if your program has been a success if you do not follow up? How will participants know if they are improving without follow-up feedback? Plan to solicit additional feedback six to twelve months after the initial data are collected.

▪ **READY TO LAUNCH:** Double check that you have thought through the entire process before you start collecting feedback. Careful planning and communication are essential to a successful program. Timely delivery of the data is also important, so do not wait until the data are in to think about what you are going to do with them.

360 FEEDBACK FROM DEVELOPMENT TO PERFORMANCE



360 DEGREE FOR PERFORMANCE

Recommendations for Success:

- Ensure sponsor has clear goals and expectations.
- Build trust through a development process.
- Conduct a pilot and test the survey instrument.
- Train participants on the 360 purpose and process.

- Provide a clear criteria for linking 360 feedback with the appraisal and compensation reviews.
- Ensure compliance and follow-up.
- Provide coaching resources for skill development.

OBJECTIVE

The objective of this study is to see the acceptability of 360 degrees feedback in Indian context. The following points are to be covered in my study:

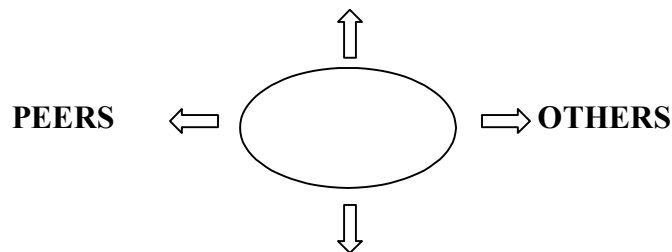
1. The major steps involved in the process of 360 degree feedback
2. The major benefits companies get by using this technique of appraisal system
3. The no. of companies in India who are already using this technique and furthermore, the no. of companies who plan to apply this technique in the coming years.
4. The various problems faced in implementing 360 Degree feedback

METHODOLOGY

The Study would be using both qualitative and quantitative aspects. Both primary and secondary data would be used in the exploratory research.

- The major source of primary data would be administered observation, personal interviews with the employees of those organizations who are implementing 360-degree performance Appraisal.
- The secondary source of data would come from past performance details of the employees, fact finding sheets, journals, internet, etc. These involve collecting the relevant information from various known books and journals. Various researches case studies already done on this topic are also used to supplement the study.

SUPERVISORS



DIRECT REPORTS SOURCES OF 360 DEGREE ASSESSMENTS

1.SUPERIORS:-Evaluations by superiors are the most traditional source of employee feedback. This form of evaluation includes both the ratings of individuals by supervisors on elements in an employee's performance plan and the evaluation of programs and teams by senior managers.

CONTRIBUTION OF THIS RATING SOURCE

- The first-line supervisor is often in the best position to effectively carry out the full cycle of performance management: Planning, Monitoring, Developing, Appraising, and Rewarding. The supervisor may also have the broadest perspective on the work requirements and be able to take into account shifts in those requirements.
- The superiors (both the first-line supervisor and the senior managers) have the authority to redesign and reassign an employee's work based on their assessment of individual and team performance.

▪Most Federal employees (about 90 percent in a large, Government wide survey) feel that the greatest contribution to their performance feedback should come from their first level supervisors.

SELF ASSESSMENT: This form of performance information is actually quite common but usually used only as an informal part of the supervisor-employee appraisal feedback session. Supervisors frequently open the discussion with: “How do you feel you have performed?” In a somewhat more formal approach, supervisors ask employees to identify the key accomplishments they feel best represent their performance in critical and non-critical performance elements. In a 360-degree approach, if self-ratings are going to be included, Structured forms and formal procedures are recommended.

CONTRIBUTION OF THIS RATING SOURCE

▪The most significant contribution of self-ratings is the improved communication between supervisors and subordinates that result.

▪Self-ratings are particularly useful if the entire cycle of performance management involves the employee in a self-assessment. For example, the employee should keep notes of task accomplishments and failures throughout the performance-monitoring period.

▪The developmental focus of self-assessment is a key factor. The self-assessment instrument (in a paper or computer software format) should be structured around the performance plan, but can emphasize training needs and the potential for the employee to advance in the organization.

Self-appraisals should not simply be viewed as a comparative or validation process, but as a critical source of performance information. Self-appraisals are particularly valuable in situations where the supervisor cannot readily observe the work behaviors and task outcomes

3. PEERS: With downsizing and reduced hierarchies in organizations, as well as the increasing use of teams and group accountability, peers are often the most relevant evaluators of their colleagues’ performance. Peers have a unique perspective on a co-worker’s job performance and employees are generally very receptive to the concept of rating each other. Peer ratings can be used when the employee’s expertise is known or the performance and results can be observed. There are both significant contributions and serious pitfalls that must be carefully considered before including this type of feedback in a multifaceted appraisal program.

4. SUBORDINATES:-An upward-appraisal process or feedback survey (sometimes referred to as a SAM, for “Subordinates Appraising Managers”) is among the most significant and yet controversial features of a “full circle” performance evaluation program. Both managers being appraised and their own superiors agree that subordinates have a unique, often essential, perspective. The subordinate ratings provide particularly valuable data on performance elements concerning managerial and supervisory behaviors. However, there is usually great reluctance, even fear, concerning implementation of this rating dimension.

OBJECTIVES OF 360 DEGREE FEEDBACKS

Three common objectives for 360 Feedback:

1. Targeted Development

- focuses on personal and career development
- Discovers where you are and where you want to grow
- Culminates in the creation of a personalized action plan

2. Team Effectiveness

- Focuses on team-effectiveness skills
- Allows groups to come together on goals
- Promotes a safe environment to share "the undiscussables"

3. Performance Assessment

- Focuses on creating measurements for pay and performance
- Provides an objective and accurate view of individual contributions
- Scores can be factored into pay and performance calculations

Leadership Intelligence 360 Degree Surveys

There are statistically valid and reliable 360° Feedback survey instruments addressing leadership competencies and behaviors. The survey content is relevant to the different roles and positions of participants. For Example: Business Leaders

- Team Leaders
- Individual Contributors
- Sales Professionals
- Healthcare Professionals
- Trainers and Presenters

PROCESS OF 360 GEDREE FEEDBACK

1. DEVELOP QUESTIONNAIRE:

A questionnaire used for 360 Degree Feedback typically contains items that are rated on a 5- point scale. These items may be developed to measure different dimensions of job performance (e.g., communication, teamwork, leadership, initiative, judgment). Questionnaires also typically include one or more open-ended questions to solicit written feedback. Questionnaires typically include from 50 to 100 items. When estimating the amount of time to complete the questionnaire you should estimate about 1 minute per questionnaire item.

If using a printed questionnaire form, you should consider using forms that can be scanned into a computer.

2. ENSURE CONFIDENTIALITY OF PARTICIPANTS:

Steps must be taken to ensure the confidentiality of the feedback results. For example, feedback ratings from several subordinates may be combined (averaged) to mask the identity of an individual subordinate. Comments or written answers to questions may be summarized in the results to mask the identity of the author. The confidentiality helps ensure that the results are genuine.

3. PROVIDE TRAINING/ORIENTATION:

Often the feedback process involves use of one or more questionnaires, confidential information, and involvement from many different areas of an organization. Therefore, training and orientation to the feedback process is needed to facilitate a smooth feedback process. During this training/orientation, employees should be informed of what 360 Degree Feedback is and why it is being implemented at your organization. You may want to provide samples of the questionnaire items and/or feedback results.

4. ADMINISTER THE FEEDBACK QUESTIONNAIRE:

Distribute questionnaire forms (if using printed copies) with instructions. May want to prepare

answers to common questions if other employees will be assisting in the administration. If possible, post the questions and answers to your web site for easy access. It is important to monitor the progress through the system in order to contact employees who need to complete forms.

5. ANALYSE THE DATA:

Basic data analysis would include averages of ratings. More complicated analyses may include item-analysis and/or factor-analysis. Types of analyses include: Performance Dimension Summary; Summary-Performance vs. Expected; Individual Item Ratings; Item Ratings- Performance vs. Expected (normed); Highest- or Lowest-Rated Items (shows individual's strengths and weaknesses); Group & Organizational Ranking, and Recommendations for Development.

You may want to analyze the data by organizational division or department to assess group and organizational strengths and weaknesses. This can be used to support or promote training and organizational development.

DEVELOP AND DISTRIBUTE RESULTS:-Feedback results should be shared with the employee. It should not be mandatory that the employee share the results with their supervisor. However, you may want to make this an optional part of the performance review of the employee. Most results for an employee will include a comparison of their ratings to the ratings of their supervisor and average of the ratings from others (peers, customers). The comparisons may be in the form of numbers or simple bar charts. You may want to provide individual review sessions or group workshops conducted by a facilitator to help individuals review and understand the results and develop appropriate goals and objectives.

CONCLUSION:-360-degree feedback can provide individual development and improve individual performance if the feedback is linked to developmental planning, goal setting, and organizational support. The four conditions that will maximize the value of the 360-degree feedback process:

- The intervention is business-driven
- The organization clearly needs the measured behaviors to support a corporate strategy or goal
- The survey instrument and administration process are reliable and valid
- Conditions for learning new skills exist

RECOMMENDATIONS FROM PRACTITIONERS OF 360 DEGREE FEEDBACKS:

- Link the effort to a strategic initiative or a business need. "For 360 degree feedback to be effective as a stimulus for change, people need to understand its broader purpose.
- Get senior management to participate in and drive the effort. "If the feedback is seen as something the top tells the middle to do to the bottom, it is less likely to have the intended effect" (Lepsinger, 1997)
- Emphasize clear and frequent communication about the initiative's purpose and implications for each member of the organization. "The more people understand about why 360 degree feedback is being introduced in the organization and how the information will be used, the more likely they are to support the effort"
- Ensure that people see the behaviors that will be measured as important and relevant to their jobs. "It is much easier to gain people's commitment...if they believe the behaviors of their jobs".

Provide ongoing support and follow-up. "People need clarification about what is expected of them after they receive the feedback, as well as ongoing support, if what they have learned is

going to lead to action or change”.

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