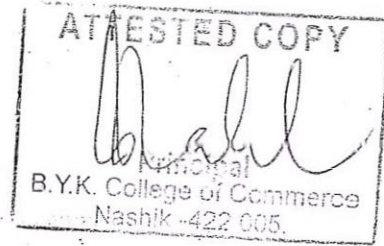


# Innovations and Entrepreneurship

A Pathway for Sustainable Development of India

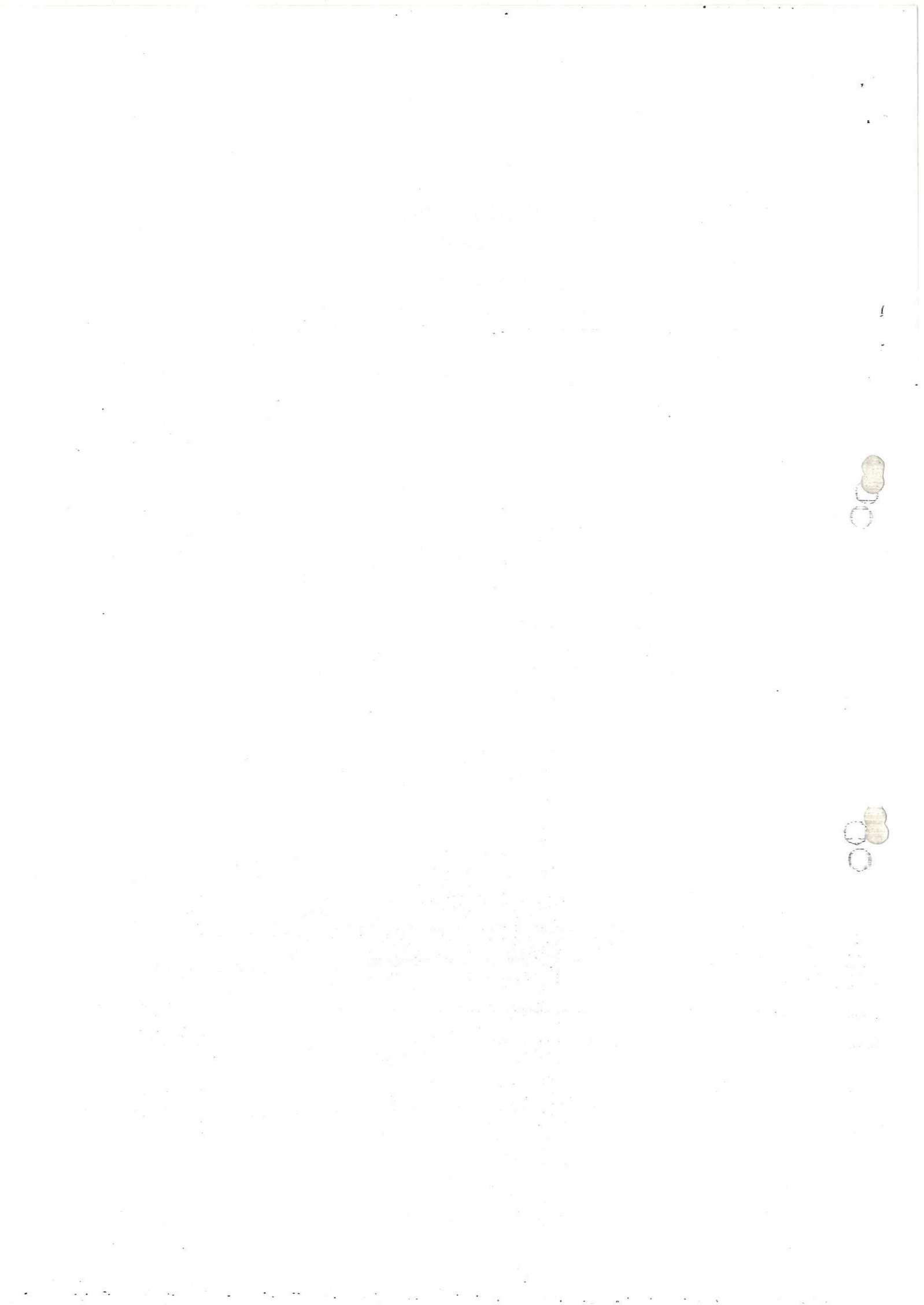
*Editor*

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## 16. RURAL ENTREPRENEURSHIP IN INDIA: PROSPECTS AND CHALLENGE IN THE CURRENT SCENARIO

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### Introduction

One of the major objectives of developmental policies in India is to provide employment to millions of unemployed rural youth. The core of the problem in countries like India is surplus agricultural labour and closure of traditional village industries, resulting in increased unemployment in rural areas and migration of rural youth to urban areas in desperate search of jobs, in turn putting more pressure on the urban infrastructure and amenities. Rural industries generated employment for 47.97 lakhs people in the year 1996-97, as against 37.21 lakhs people in the year 1992-93. There are a large number of products and services available in rural areas, which can be leveraged by entrepreneurs to set-up new and small micro enterprises. In fact, entrepreneurship can be pursued in virtually any economic field.

The fundamental role is to provide employment opportunities and consequently, applying a check on migration. Industries in rural areas are mostly micro or tiny in structure and quick yielding. In other words, their gestation period is much less as compared to large scale industries. Rural industries are also labour intensive and provide substantial employment opportunities to rural folks of all age groups. Few examples of such type of industries are Food Processing industry, Poultry industry, cottage and handicrafts industry, etc. This also helps in balanced regional growth and promotion of artistic activities. India is one of the oldest, culturally richest and diverse country full of colours and boasts of civilization with rich flora and fauna. Our cuisine is mouth watering, scenic beauty is breathtaking, folk dances are simply enchanting, and there is a wide array of places of tourist attraction. These are just a few of the reasons why Government has termed us as Incredible India. Nearly two-thirds of our fellow brothers and sisters live in the villages where our roots are contained. There is the wealth of craft, performing art, vivid lifestyle and cultural diversity contained in our rural India. Thus, rural entrepreneurship will further help bridge this gap between the rural and urban areas, and the development of urban areas won't happen at the cost of our rural areas.

Human resources are amongst the essential resources that are required for fostering rural entrepreneurship. The importance of human resources cannot be overemphasized, for it is this resource alone that makes the greatest impact on socio-economic development of rural areas. Childhood reading, upbringing, exposure to challenging situations, self-study, apprenticeship, coaching and training, all contribute to achievement motivation, which is a key to entrepreneurship development. This helps us by applying a check on social evils (like poverty, the growth of slums, etc.), awakening the rural youth (to expose them to various avenues and adopt entrepreneurship and promote it as a career) and also improve the standard of living of the rural youth.

### Need and Importance of the study

The development of rural entrepreneurs is a complex problem which can be tackled by the social, political and economic institutions. The sooner they are established the better it would be for the entrepreneurial development in the rural sector and the economic growth of the country.



Provide employment opportunities: Rural entrepreneurship is labor intensive and provide a clear solution to the growing problem of unemployment. Development of industrial units in rural areas through rural entrepreneurship has high potential for employment generation and income creation. Rural entrepreneurship can fill the big gap and disparities in income rural and urban people. Rural entrepreneurship will bring in or develop infrastructural facilities like power, roads, bridges etc. It can help to check the migration of people from rural to urban areas in search of jobs. Balanced regional growth: Rural entrepreneurship can dispel the concentration of industrial units in urban areas and promote regional development in a balanced way. Promotion of artistic activities The age old rich heritage of rural India is preserved by protecting and promoting art and handicrafts through rural entrepreneurship. Check on social evils The growth of rural entrepreneurship can reduce the social evils like poverty, growth of slums, pollution in cities etc. Awaken the rural youth Rural entrepreneurship can awaken the rural youth and expose them to various avenues to adopt entrepreneurship and promote it as a career. Improved standard of living Rural entrepreneurship will also increase the literacy rate of rural population. Their education and self-employment will prosper the community, thus increasing their standard of living.

The need for and growth of rural entrepreneurship has become essential in India because of the following reasons:

1. Rural industries generate large-scale employment opportunities in the rural sector as most of the rural industries are labor intensive.
2. Rural industries are capable of checking rural urban migration by developing more and more rural industries.
3. Rural industries/entrepreneurship help to improve the per capital income of rural people thereby reduces the gaps and disparities in income of rural and urban people.
4. Rural entrepreneurship controls concentration of industry in cities and thereby promotes balanced regional growth in the economy.
5. Rural entrepreneurship facilitates the development of roads, street lighting, drinking water etc. in the rural sector due to their accessibility to the main market.
6. Rural entrepreneurship can reduce poverty, growth of slums, pollution in cities and ignorance of inhabitants.
7. Rural entrepreneurship creates an avenue for rural educated youth to promote it as a career.

### **Objectives of the Study**

For this study purpose the following objectives are framed.

1. To study the concept of rural entrepreneurship.
2. To Study the scope for development of rural entrepreneurship in India
3. To study the challenges and opportunities before the rural enter reship in India.

### **Limitation of the Study**

The concept of rural entrepreneurship is very important and its scope is vast. Due to limitation of the time the study is based on secondary data only. From the various reports, study and literature available the paper is presented. So the data of the study based on secondary data only.



### Hypothesis of the study

H<sub>1</sub> There is great scope for the development of rural entrepreneurship in India

H<sub>2</sub> There are Challenges before rural entrepreneurship which are possible to overcome.

**Discussion** Nearly 70 per cent of the country's population lives in rural areas where, for the first time since independence, the overall growth rate of population has sharply declined, according to the latest Census. Of the 121 crore Indians, 83.3 crore live in rural areas while 37.7 crore stay in urban areas, said the Census of India's 2011 Provisional Population Totals of Rural-Urban Distribution in the country, released by Union Home Secretary R.K. Singh. "For the first time since independence, the absolute increase in population is more in urban areas than in rural areas. The rural-urban distribution is 68.84 per cent and 31.16 per cent respectively," Registrar General of India and Census Commissioner C. Chandramouli said. The level of urbanisation increased from 27.81 per cent in the 2001 Census to 31.16 per cent in the 2011 Census, while the proportion of rural population declined from 72.19 per cent to 68.84 per cent.

"The slowing down of the overall growth rate of population is due to the sharp decline in the growth rate in rural areas, while the growth rate in urban areas remains almost the same," Mr. Chandramouli said. However, according to the report, the number of births in rural areas have increased by nine crore in the last decade. The statistics reveal that while the maximum number of people living in rural areas in a particular state is 15.5 crore in Uttar Pradesh, Mumbai tops the list having the maximum number of people in urban areas at five crore. The data also reflects that 18.62 per cent of the country's rural population lives in Uttar Pradesh and 13.48 per cent urban population lives in Maharashtra. During 2001-11, the rate of growth of rural population has been 12.18 per cent. The growth of the country's rural population is steadily declining since 1991, the report said. Meghalaya (27 per cent) and Bihar (24 per cent) witnessed the largest growth in population among States in the past decade. Four States that recorded a decline in the rural population during 2001-11 are Kerala (by 26 per cent), Goa (19 per cent), Nagaland (15 per cent) and Sikkim (5 per cent).

Rural entrepreneurs are those who carry out entrepreneurial activities by establishing industrial and business units in the rural sector of the economy. In other words, establishing industrial and business units in the rural areas refers to rural entrepreneurship. In simple words, rural entrepreneurship implies entrepreneurship emerging in rural areas. Or, say, rural entrepreneurship implies rural industrialisation. Thus, we can say, entrepreneurship precedes industrialization.

### Definition:

Rural industries and business organisations in rural areas generally associated with agriculture and allied activities to agriculture. According to KVIC (Khadi and Village Industry Commission), "village industries or Rural industry means any industry located in rural areas, population of which does not exceed 10,000 or such other figure which produces any goods or renders any services with or without use of power and in which the fixed capital investment per head of an artisan or a worker does not exceed a thousand rupees".

The modified definition of rural industries has been given by Government of India in order to enlarge its scope. According to Government of India, "Any industry located in rural area, village or town with a population of 20,000 and below and an investment of Rs. 3 crores in plant and machinery is classified as a village industry."

Types of Rural Industries:



All the village industries come under the following broad categories :

Agro Based Industries: like sugar industries, jaggery, oil processing from oil seeds, pickles, fruit juice, spices, diary products etc.

Forest Based Industries: like wood products, bamboo products, honey, coir industry, making eating plates from leaves.

Mineral based industry: like stone crushing, cement industries, red oxide making, wall coating powders etc.

Textile Industry: like spinning, weaving, colorings, bleaching.

Engineering and Services: like agriculture equipment, tractors and pump sets repairs etc.

### **Challenges faced by Rural Entrepreneurship**

A promoter of rural enterprise faces a plethora of problems, usually called teething troubles when he sets up his enterprise. First, the financial problem. Arranging working capital becomes a major task as he could run out of money to buy raw materials though he may not yet have earned any reputation in the market to get raw materials on credit. Similarly, he makes several production trials, improves quality, etc. This is not it. There are also policy challenges faced by the enterprise. To top it all, there are marketing problems (competition, middlemen), management problems (legal formalities, low quality of products, procurement of raw materials, etc.), and Human Resources problems (low skill level of workers and negative attitude of rural folk towards the ideas of business). The changing global environment raises questions about the ability of traditional, small-scale businesses in rural areas to share the potential benefits offered by the changing environment. The rapid (though declining) population growth, coupled with even faster urbanization, creates increasing demands. In India, urban populations, in general, grow about twice as fast as the overall total, and by 2020, they may exceed the size of the rural population. Such a significant demographic trend challenges the capacities of some traditional small-scale businesses to cope with the increasing demands. And this is why Rural Entrepreneurship is becoming increasingly important in India, and already, there is a changing trend in how things happen.

### **Opportunities before the Rural Entrepreneurships**

**Support & Motivation to local people:** Rural entrepreneurs have a lot of support from the rural people. Rural village people always encourage and give the motivation to the entrepreneurs. **Low establishment cost** when compared to the urban areas, rural entrepreneurs' business establishment cost is very low. There is no need to construct or facilities huge infrastructure and buildings. **Competitive advantages / Availability of labour:** In India seventy percent of the people are living in the village. Majority of the rural people are depending on the agriculture. The agriculture work is not available throughout the year. That is the reason why rural entrepreneurs have the competitive advantage in easily acquiring unskilled and semiskilled labor. **Government policies and subsidies:** The government of India is continuously monitoring and introducing the new policies for encouraging the rural entrepreneurship. These policies are very flexible, innovative, liberalized and giving continues support to rural entrepreneurs. At the same time government has also announced huge subsidies for promoting the rural entrepreneurship. **Availability of raw materials.** Most of the times the rural entrepreneurs are depending upon the farm based products as raw materials, which are available through-out the year. These raw materials are available in the rural area that is the reason there is no transportation cost and



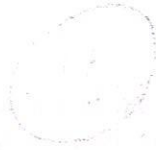
flotation cost. Cost of production: Rural entrepreneurs cost of production is very low when compared to the urban industries. The factors of production are available with low cost, automatically the cost of production is also low. Because of this rural entrepreneurs can sell their goods and services with cheaper cost. Optimum utilization of produces: Optimum utilization of farm produces is only possible through the rural entrepreneurship only. Most of the rural entrepreneurs depend upon the farm produces as raw materials. Employment generation for rural youth: Rural entrepreneurs are providing hundred percent jobs for rural youth. If the rural entrepreneurs are succeeding in this activity the migration of the people to urban from rural will be immediately stopped to a maximum extent. Promotion cost: There is no promotion cost for rural entrepreneurs; in fact the competition is very less. Particularly there is no need for advertising and other promotional activities for their products. Potential customer: In this twenty-first century rural villagers are economically strong and also heavily populated. This heavy population can be converted as potential customers. That is the reason all the MNC's are concentrated in rural villages for their potentiality. Building the goodwill: Rural entrepreneurs have a lot of scope building the goodwill. Most of the rural entrepreneurs have ethical values and also these people do not work for pure profits.

### Conclusion

The industries in rural area have been undergoing a profound restructuring since the mid-1990s. This restructuring has been driven by substantial changes in regulatory affairs, increased financial assistance and encouragement for economic performance that support rural entrepreneurship. Some of these factors include licensing, insurance, royalties, shareholder return, patent and generic competition, extremely-high risk and costly research and development, clinical trial issues, international regulation and marketing distributions. The introduction of a system of product patents on January 1, 2005 has profound implications for the entrepreneur inventors which has brought innovative products that can be marketed in the open market. Products that are most popular among the rural communities are solar powered lamps, solar powered stove and ploughing machine using a two wheeler engine. Many more products have been introduced to meet the needs of the growing population for their pleasant livelihood.

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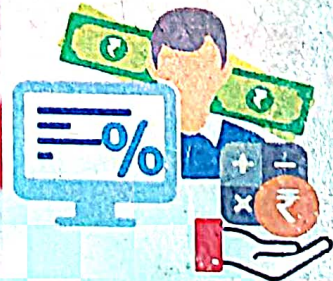
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# A Book of Techniques of Accounts Writing

For B.Com Students  
Semester I

As per the new syllabus effective from June 2019

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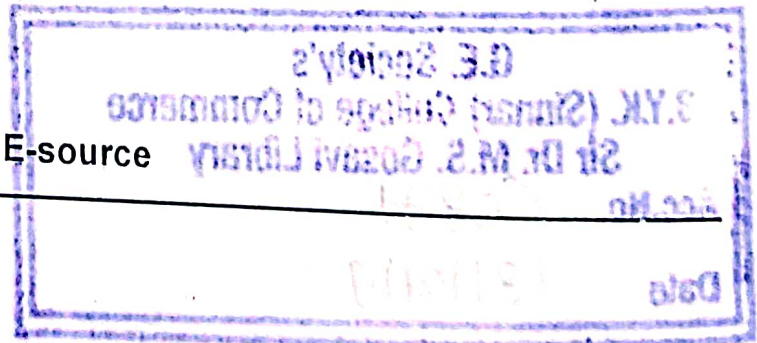
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## Preface

**W**e are pleased to introduce the First Edition of "Techniques of Accounts Writing" Handbook for the first semester students of B.Com in savitribai Phule Pune University, Pune.

We truly and sincerely believe that students progress and success depends on the ability to develop as per the pace of current market. The fundamental purpose of education leads to learning and improving the foundation base in the subject of Knowledge. Keeping in mind the current and future needs of young graduates, we have structured the fundamentals of techniques of accounts writing in a lucid and accurate manner.

Keeping in view the recent developments in the business, we have brought the contents in an elaborated form. The main objective in introducing the books is to develop a strong base for the accounting and accounts writing. The book is more useful for the students, educators, working accountants and professionals. We express our sincere thanks to all those, who directly or indirectly are involved in publishing of this Book. We welcome further suggestions and comments from the readers to further upgrade the content of this book.

**Dr. Mrs. Indira Surender Singh &  
Prof. Mrs. Vinita Sagar Kulkarni  
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## About the Book

The book on Techniques of Accounts Writing Covers the following topics:

- Introduction
- Banking and Banking Transactions
- Loans and Advances
- Insurance

### **Salient Features of the Book**

- First book on the subject which is as per the latest syllabus of Savitribai Phule Pune University.
- Written in a simple language
- All the points in each topic are covered in detail.
- Recommended for BCOM students.



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## ADVANTAGES OF CORE BANKING SYSTEM OVER TRADITIONAL BANKING SYSTEM IN INDIA

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### Abstract

The world is changing quickly and technology is viewed as the key driver for these progressions around us. Different acts are carried out electronically due to the adoption of information technology at home just as at work places. The Indian customers are moving towards the core banking system. Therefore, ATM and the internet transactions are routinely embraced. However, the customer is sure about one thing that he needs internet-banking to be simple and secure. CORE Banking is a generic term for the delivery of banking services and products through the electronic channels, like, telephone, and internet, mobile and so on. The idea and extent of core banking is as yet developing. It encourages effective payment and accounting system framework so as to improve the speed of delivery of banking services. Government of India just and the Reserve Bank of India is succeeded to a great extent to encourage the development of core banking in India. The legislature of India enacted the Information Technology Act, 2000, which gives legitimate recognition to electronic transactions and different methods for electronic commerce. The RBI has been getting ready to update itself as controller and regulator of the technologically overwhelmed banking system. It issued guidelines on the risk and control in computer and telecommunication system to every bank within India, encouraging them to assess the risk immanent in the system and set up sufficient control technique to address these dangers. There are different advantages of use of CORE Banking over traditional banking like operational efficiency, reduction in cost of operations, improvement in customer service, satisfaction and customer relationship management etc.

**Keywords:** Act, banking, change, channels, controller, core, customers, developing, electronically, encourage, idea, information, internet, legislature, legitimate, recognition, regulator, secure, technology, and transaction.

### Introduction

Banking business has developed over a period and become exponentially incorporating entire services and transactions exchanges under a wide umbrella. It is such movement embraced by the bank is called CORE Banking i.e. Centralized Online Real-time environment. This essentially implies the whole bank's offices get to applications from



centralized data centers. It means that deposits are quickly shown on the bank's servers and the customer can withdraw cash from any of the bank's branches in the world. These applications have the capacity to address the requirements of corporate customers, giving a comprehensive banking solution. Thus, CORE Banking is also termed as a highly efficient customer accounting and transaction processing engine for high volume of back office transactions. It is found that the concept of advantages core banking is less studied area. Since, this research paper concentrates on the core banking advantages so as avail maximum comfort to customers of the bank. It is obvious, therefore, through this research paper; an endeavor is made to explain CORE Banking advantages over traditional banking in India.

#### Need of Study

In the time of information technology core banking is very fruitful to meet the desire of customers through internet. Since, banks are now compelled to use core banking system to compete with other banks. Therefore, core banking system has quickly extended their branches. Accordingly, the idea of core banking system has embraced by all leading banks in India. Moreover, core banking system has different advantages over traditional bank system. Therefore, there is need to study the advantages of CORE Banking system to protect the comfort of the customers. It is also made clear through the RBI-Report that the use of core banking system is in rising direction. But it is most disregarded zone. In this way, the research paper is slanted towards the exploration point in order to search out the advantages of CORE Banking system over the traditional banking system in India.

#### Objectives of the study

1. To study the CORE-Banking.
2. To study the advantages of CORE-Banking.
3. To study the security measures in CORE-Banking.
4. To give the suggestions on the basis of findings of the research paper.

#### Hypothesis

CORE Banking improves quality of service provided to the customers and empowers customers to operate their account from anyplace and any time.

#### Nature and Scope

Banking system is developing fast. Moreover, information technology use is inevitable so as to work in better manner. Due to competitions among



banks, core banking system is expanding its branches quickly for completing bank transactions in time. Thus, banks are embracing new technology and executing it. Since, core banking system like ATM, internet banking, mobile banking and so forth are used widely for customer's convenience. Nevertheless, Due to core banking the bank's efficiency is improved and banks are developed. Therefore, CORE Banking system is favorable not only to customers but for bank employees, bank managers, bank investors also. Furthermore, the relevant provisions of those relevant topics from the secondary data are used and studied so as to write the research paper and to give suggestions to restrict the scope of the research paper to CORE Banking in the light of advantages of core banking over the traditional banking system so as to flourish the economy of the country for well being and wellness of every citizen of India.

### **Research Methodology**

This is an arm chair research. Therefore, the researcher used the secondary data to complete the research paper. Since, it is essential to use the relevant books, journals; thesis, websites etc. on CORE Banking in the light of CORE Banking with specific reference to the advantages like improvement of quality of service provided to the customers and empowerment of customers to operate their account from anyplace and any time. The online subject material, case studies, and books are referred so as to complete the research paper. In other words the secondary sources are used to complete the research paper. The terms like the CORE Banking in the light of CORE Banking advantages with specific reference to the improvement of quality of service provided to the customers and empowerment of customers to operate their account from anyplace and any time is focused from innovative point of view.

### **Review of Literature**

Mulani, M.U., More B.P. what's more, Kadam G.G (2013), has expressed that the CORE Banking in the period of information technology banking is developing and modern banking Business cannot expand without information technology application in it. Sugan C. Jain (2006) has analyzed the hazard related to the Internet Banking and its technology. Indian Banks has offered to online services for a long way to go. The internet is the open space where geological circle is vanished. Since, cyber crimes are hard to be discerned and controlled. R.K. Uppal and Rimpi Jatana (2007) has invested that the Information Technology has assumed most significant job of



Banking Sector in India. These are moving towards the centralized database and decentralize decision making process. Preeti Mishra (2008) expressed that CORE Banking has been turned into a fundamental survival weapon. Today in India, core banking has been utilized by every bank. It is most significant for the customer. Moreover, Banks have understood that survival in the new economy relies upon CORE Banking. Talluru Shreenivas (2006), facilitating all subjects significant for comprehension in preparing segment and its Human Resource of Indian experience in the period of economic reforms.

### **Meaning of CORE Banking**

CORE Banking is a banking service given by a group of network bank branches where customers may access to their bank account and perform essential transactions from any of the member branch offices. The word Core implies significant piece of stab and it is similar human heart. As all parts of human body associated with human heart, similarly all participatory Banks and clients/organization are associated with one central bank. On these lines, such system is called as core banking system. In this system, the progression in technology and with passage of time alongside and it also gives a central operational database of clients' benefits and liabilities with focus on their relation with the bank.

### **Advantages of CORE Banking System over Traditional Banking System in India**

#### **1. Increase operational efficiency and reduce cost of operations**

CORE Banking system has given anytime and any whenever banking. CORE Banking gives different elective delivery service channels, which diminish cost and time required to complete the transactions. Moreover, the centralized process of Core banking additionally increases the efficiency by diminishing the duplication and redundancy of work on branch level and head office.

#### **2. Improve customer service and satisfaction**

CORE Banking gives different elective conveyance service channels like ATM, Internet, Phone, SMS and Mobile Banking on 24 X 7 bases. It increases quality of the service provided to the customers and enable customers to operate their account from anyplace and any time. Nevertheless, customer gets complete satisfaction at the branches, as the branches are liberated from all back office accounting functions. Customer may get SMS alert on his mobile or email through internet for the transactions occurring in his account. This gives him comfort and security.



**3. Timely effective Decision Making**

CORE Banking system provides timely and correct information to the management for taking decision in every transaction. Furthermore, it provides an opportunity for better MIS and reporting to Government, RBI and so on. Every transaction of the banks legitimately sways the General Ledger and Profit and Loss Account. This gives current delineation about the financial position and situation of the banks.

**4. Integrate with electronic payment systems**

Integration with electronic payment system enables banks to participate in an inter-operable electronic payment network run by the National Payments Corporation of India. This helps in quick and safe transfer of funds through National Electronic Fund Transfer (NEFT) and Real Time Gross Settlement (RTGS).

**5. Customer Relationship Management**

In order to enhance the effectiveness of the different channels like mobile banking, internet banking, and core banking system may consider the utilization of a comprehensive customer relationship management (CRM) solution which empowers the customers to get to the entire customer details and gives a 360 degree view across channels and products and improves service quality. This empowers customer's connections across different touch points like a call or email to be caught on a centralized single system. Thus Banks successfully proceeded from transaction direction to customer direction.

**6. Standardized and automated business process**

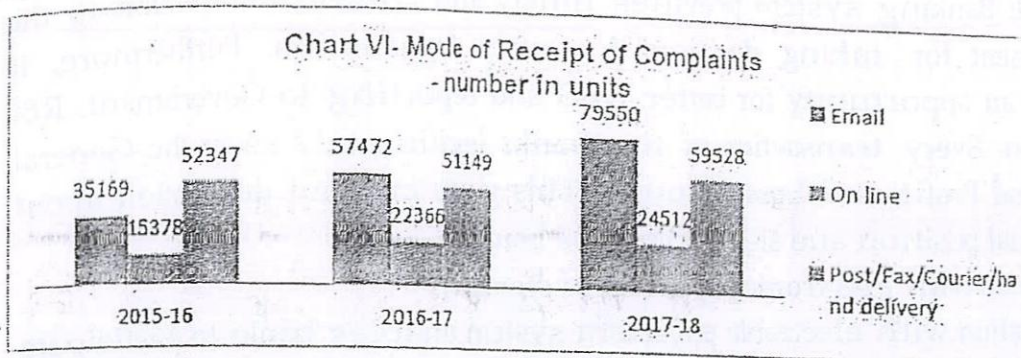
Banks may deliver required business service all the more quicker by introducing modular business services comprised of common data, business rules and processes that can be configured rapidly to get new products and services to market with less hazard and cost. Back office performance can be improved by monitoring operations of system performance.

**7. Strong audit and internal controls and Compliance.**

The incorporated procedure comprising of the internal control system and the internal audit system which may include monitoring, independent evaluation and timely reporting to management level appropriately so as to guarantee that all the bank's activities are performed as per current strategies and standard, techniques, directions etc.



Criticism



Source: RBI Report

Above graph made it clear that complaints about CORE Banking loot are increasing day by day. Due to hacker's skill to develop new techniques, they are committing frauds and utilizing loopholes in technology for cheating to customers of CORE Banking system. There have been different examples where hackers have used hostile software programs or malware attacks, phishing, voicemail, etc. Therefore, while changing conventional banking into core banking, it requires data compilation and storage renovation of information. But it is not an easy task rather very challenging one as it requires using software, hardware, and networking etc. hence, CORE Banking system may attract criticism from customers for causing delay in getting services due to not using updated software and hardware. Banks are pushing their customers to embrace more new service delivery platforms stages like mobile, internet and social media for enhanced efficiency, cost-cutting and to avail comfort of operating bank account from any place and any time.

Hypothesis

**CORE Banking improves quality of service provided to the customers and empowers customers to operate their account from anyplace and any time.**

It is verified and found true on the basis of the secondary data:

Findings

1. CORE Banking system has successfully provided a comfort zone to customers to access their account and to do transactions from any branch of the bank.
2. Cyber attack techniques are also developed with the technical advancement and use of CORE Banking system.



*Digital Banking for Sustainable Development*

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# BUSINESS COMMUNICATION- II



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Dr. Kanchan Nikam



As per U.G.C. Guidelines and also on the basis of revised syllabus of  
Savitribai Phule Pune University  
with effect from June, 2020, also useful for all Universities.

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## SAMPLE 1

**PRESS RELEASE BY GOVERNMENT OF MAHARASHTRA  
ON DECEMBER 25<sup>th</sup>, 2016.**

**MUMBAI :** This has been the worst year for the farmers in Maharashtra's Marathwada region where 1109 farmers have committed suicide over the last 12 months. After worst year in Marathwada, Government Plans Israeli Irrigation System

In December, 112 farmers committed suicide. Over the year, Beed district fared the worst, with 299 suicides. Nanded reported the second highest figure - 187.

The State's rural development Minister Pankaja Munde, who called 2016 the "worst year in a decade" for Marathwada in terms of rainfall, said the government was considering the adoption of a method of irrigation that has been paying rich dividends in Israel.

"A desert, Israel has been the ideal example for farming on per drop more crop concept. So we are going to adopt that concept in Marathwada," said Ms Munde. The whole pattern of crops, the whole pattern of irrigation has to change in Marathwada and Vidharbha totally, she said.

"We are working on "Jalyuktashivar" under which we are doing water conservation. The next step would be using this water in a particular way like drip irrigation", added Ms Munde, who also handles the water conservation portfolio.

### **1.3.6 Import Export Trade :**

The word 'import' refers to international trade where a country buys goods and services from another country, whereas the word 'export' refers to international trade where a country sells goods and services to other countries. The international trade of a country with other countries is referred to as import and export.

Trade is the backbone of any nation which accelerates its economy. Every country in the world is specialized in one of its own area in producing and manufacturing goods. Still every country has interdependence with other countries for many types of goods.

# REPORT WRITING AND INTERNAL CORRESPONDENCE

- 1.1 Introduction
  - 1.1.1 Meaning and Definitions of Report
- 1.2 Significance of Report Writing
  - 1.2.1 Structure of Report
  - 1.2.2 Characteristics of Business Reports
  - 1.2.3 Merits of Ideal / Good Report
  - 1.2.4 Types of Report
- 1.3 Internal Correspondence
  - 1.3.1 Office Memo
  - 1.3.2 Office Orders
  - 1.3.3 Office Circulars
  - 1.3.4 Form Memos or Letters
  - 1.3.5 Press Release
  - 1.3.6 Import Export Trade

## 1.1 Introduction

The success of every business development depends on effective communication. In business organization Reports are the backbone. In other words reports are the most vital things to any system of communication. A report is a description of an event carried back to someone who was not present on the scene. A report can be described as a statement prepared to present the facts relating to planning,



# BUSINESS COMMUNICATION - II

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
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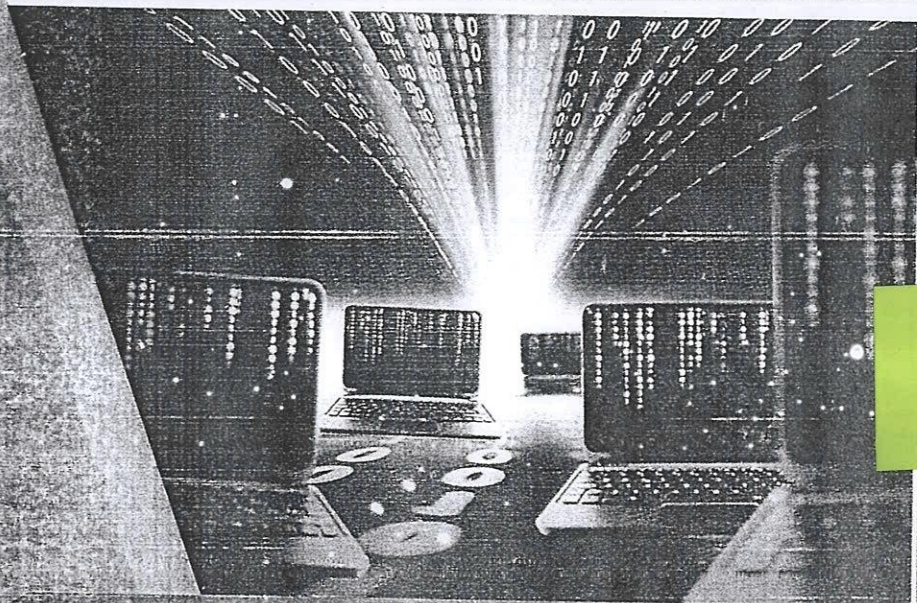
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According to the New Syllabus of 'Savitribai Phule Pune University', Pune

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### About the Book

This book of "Management Information System" provides relevant concepts of the subject. It is written for students undergoing BBA Sixth Semester from Savitribai Phule Pune University, Pune covering the whole syllabus in a simple way so that students can understand the concepts very easily.

In this book, every effort has been made to make the text easy to understand keeping the material according to the syllabus. Examples, figures, and tables have been used in the book to make students understand the text easily and effectively.

### About the Author



Dr. Leena Milind Bhatt is presently working as Vice Principal and HOD Computer, Maths and Statistics of B. Y. K. College of Commerce, Nashik, Maharashtra having qualification of Ph.D, M.Phil (Computer Science) and M.Phil (I.T.). She is having 23 years of teaching experience. She is working in the various committees of SPPU Pune. She is working on various academic bodies as Chairman and co-ordinator. She is Chairman and Paper setter from 2001 in the SPPU, Pune. She is working as District Co-ordinator of SPPU for the Nashik District.



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## Preface

Our goal is to provide students with a textbook that is up to date and comprehensive in its coverage of legal and regulatory issues and organized to permit instructors to tailor the materials to their particular approach. We are pleased to place before the esteemed readers a book on Business Regulatory Framework for B.Com. Students of Savitribai Phule Pune University as per Choice Based Credit System.

The book has several distinctive features. These include the following :

- Comprehensively covers the course content requirements of the students appearing in the paper “Business Regulatory Framework” at B.Com. Semester V Examination of SPPU and those having similar course contents.
- Written in simple and straight style.
- Gives a lucid explanation of the basic provisions of law with plenty of illustrations supported by case laws.
- Broadly classified into Three Sections, each covering a separate enactment(s) and conveniently divided into several concise but complete chapters covering specific topics.
- Provides Learning Objectives at the beginning of each chapter to tell the students what he will learn after studying the chapter.
- Defines Key Terms introduced, at the end of each chapter, for recapitulation and better grasp over the subject.

It is hoped that this work will come up to the expectations of the present-day generation of students Constructive and helpful suggestions for improvement in the book will be gratefully acknowledged.

Last but not the least, our special thanks are due to Mr. Patil of Prashant Publication, Students, family members and friend who support us to write academic.

- Authors



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3. The Sale of Goods Act, 1930	
1. Formation of the contract of sale, Concept and Essentials. Sale and agreement to sale.	
2. Goods – Concept and kinds Conditions and Warranties	
3. Transfer of ownership and delivery of goods	
4. Unpaid seller and his rights and Remedial Measures.	
4. Arbitration and Conciliation	
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या पुस्तकातील कोणताही मजकूर, कोणत्याही स्वरूपात वा माध्यमात पुनर्प्रकाशित अथवा संग्रहित करण्यासाठी लेखकाची लेखी पूर्वपरवानगी देणे बंधनकारक आहे.

पुणे विद्यापीठाअंतर्गत तृतीय वर्ष वाणिज्य शाखेच्या 'व्यवसाय नियामक कायदे' सत्र ५ (Business Regulatory Framework - Sem V) या विषयाच्या बदललेल्या अभ्यासक्रमावर आधारीत हे क्रमिक पुस्तक आपल्याला सुपूर्त करताना आमहाला विशेष आनंद होत आहे. विद्यार्थी, शिक्षक व कायद्याचे अभ्यासक यांना या पुस्तकाचा निश्चितच उपयोग होईल.

वाणिज्य शाखेतील विद्यार्थ्यांना शिक्षण घेताना मराठीमध्ये लिहिलेल्या उत्तम पुस्तकांची नेहमीच उणीव असते; ही उणीव भरून काढण्याचा हा एक सांघिक प्रयत्न आहे. या पुस्तकात संबंधित कायद्याच्या तरतुदी, संकल्पना, उदाहरणे, न्यायालयाचे निर्णय, कालानुरूप कायद्यातील बदल यांचा समावेश केला आहे. पाठाच्या शेवटी पत्रेक्षेला उपयुक्त असे प्रश्नसंच दिले आहेत.

'व्यवसाय नियामक कायदे' हा विषय कायदेशीर बाबींचा, व्यापक व गुंतागुंतीचा आहे; त्यामुळे या विषयावर लेखन करत असताना या विषयाचे कायदेशीर स्वरूप कायम राहिल आणि भाषा सहज समजेल अशा आशयाने हे पुस्तक लिहिले आहे. तृतीय वर्षाच्या सत्र-५ या अभ्यासक्रमात भारतीय करार कायदा १८७२, भारतीय भागीदारी कायदा १९३२, माल विक्री अधिनियम १९३०, लवाद कायदा या न्रणंांचा र्नावेश यात केला गेला आहे. या विषयाचे अध्ययन व अध्यापन सुलभ व्हावे व विद्यार्थ्यांना विषयाचे नेमके स्वरूप समजावे यासाठी हे पुस्तक लिहिले आहे. सद् पुस्तक लिहिताना विविध संदर्भ ग्रंथांचा उपयोग करण्यात आला आहे. तरीसुद्धा या पुस्तकात काही त्रुटी अनावधानाने राहून गेल्या असण्याची शक्यता आहे; वाचकांनी आपल्या सूचना अवरय कळवाव्यात म्हणजे पुढील आवृत्तीत या त्रुटी सुधाना येतील.

या पुस्तकाच्या प्रकाशनाची जबाबदारी विद्यार्थीप्रिय प्रशांत पब्लिकेशन्स श्री. रंगराव पाटील, श्री. प्रदीप पाटील यांनी स्वीकारली त्याबद्दल त्यांचे विशेष आभार. पुस्तक लेखन करताना, मूळ संदर्भ लेखक, आमच्या संबंधित महाविद्यालयाचे प्राचार्य व सहकारी शिक्षक, नातेवाईक, मित्रपरिवार यांचेही आम्हास तात्काळ सहकार्य लाभले त्याबद्दल सर्वांचे मनःपूर्वक आभार.

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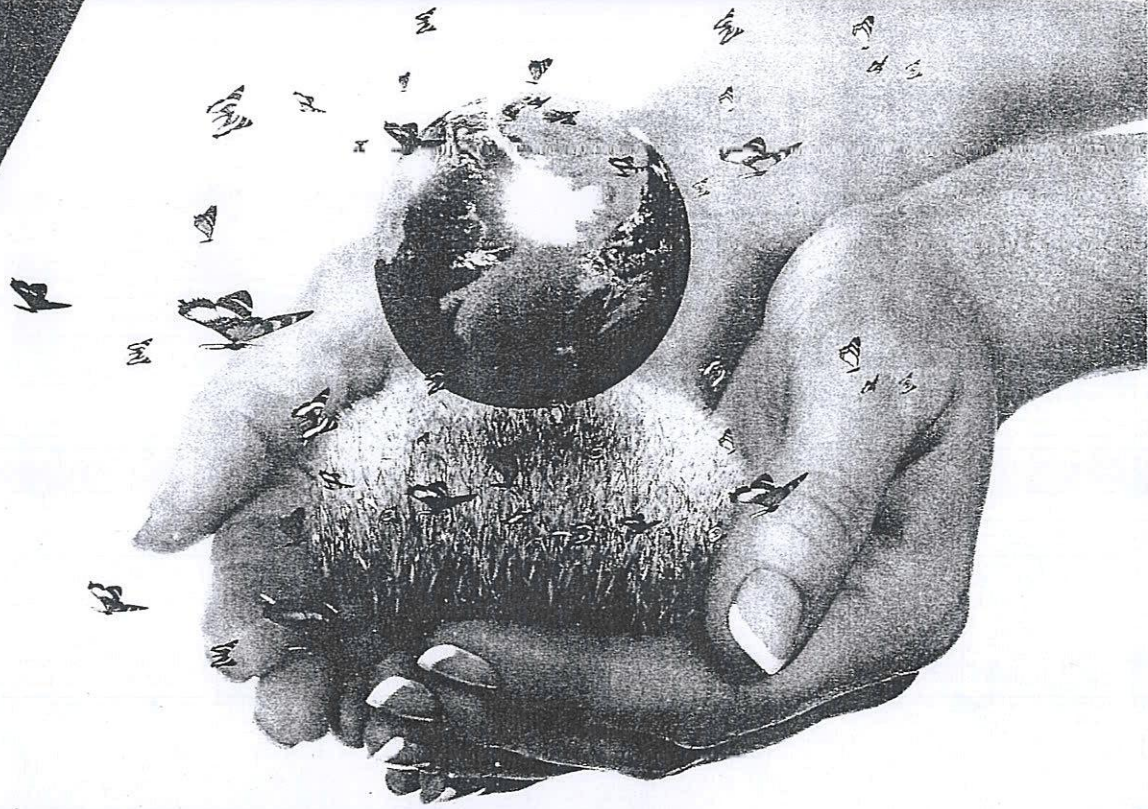
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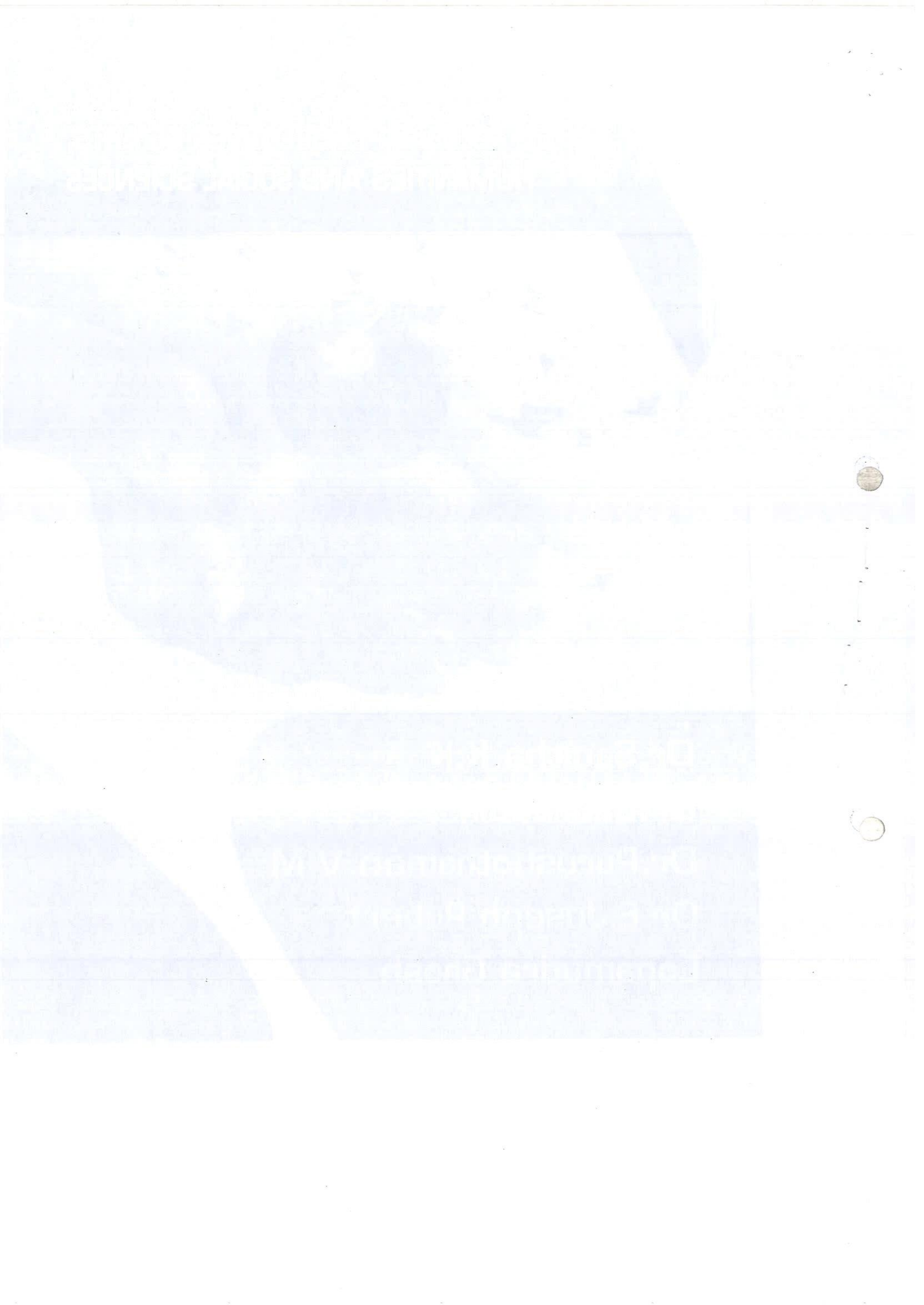


**SHODHYAMUNA:  
GLOBAL PERSPECTIVES OF ARTS,  
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**Dr. Sanitha K.K**  
**Dr. Badruddin**  
**Dr. Purushothaman. V.M**  
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## PREFACE

Research is a process of search for knowledge. It is a scientific investigation to uncover the real facts. Due to the research process new knowledge and facts will come up that will enrich the existing stock of knowledge. The absence of research means the death of new knowledge and the process and organizations will come in defunct condition. That is why research is considered as a movement from the known to the unknown. It is a journey of discovery. The inquisitiveness is the vital instinct behind the research function. Being an academic activity, it is a systematic process comprising defining and redefining problems, formulating objectives and hypothesis, collection and organization of data and also its evaluation. Inferences will be sorted out for meaningful conclusions and making fruitful solutions. In short, research is an objective and systematic method of finding solution to a research problem through creating new and alternative domains of knowledge.

D. Slesinger and M. Stephenson in the Encyclopaedia of Social Sciences defines research as “ the manipulation of things, concept or symbols for the purpose of generalizing to extend, correct or verify knowledge, whether that knowledge aids in construction of theory or in the practice of an art.

The objectives of the research may be listed as:

1. To gain familiarity with a phenomenon or to acquire new insight into its process
2. To depict the characteristics of a particular entity or situation
3. To assess the frequency of occurrence of something and its association with other things



4. To examine the relationship between the variables

The famous Hudson Maxim in the context is of the significance that "All progress is born of enquiry. Doubt is often better than overconfidence, for it leads to enquiry, and enquiry leads to invention". This is the essence of the process of research. An appreciable contribution from the part of the authors of chapters in the book made this endeavour fruitful. We express our heartfelt thanks to the authors as well as everyone who became part and parcel in the journey of the successful publication of this book.

#### EDITORS

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Psychology of Assesse While Making Investment for Income  
Tax Purpose

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**Abstract**

Any person invests his money for two purposes. First is to earn good returns and another is to save taxes along with good returns. Many financial and investment organisations offers various investment avenues for these people. Some of the tax saving investment options or instruments gives goods returns along with tax saving benefits but some of them fails to give good returns over a long term. Many individual who files their income tax return regularly and if so-netimes become liable to pay taxes, think rigorously to invest in tax saving instruments. Some of the n even do not compare their returns with amount of tax which is saved out of that investment. Psychology while making investment is one of the most important factor which effects on investment decision. Therefore in this paper, emphasis is given on the thinking of the assessor's psychology while making investment and its relationship with income tax.

**Keywords:** Housing Loans, Assesse, Individual, Income Tax.

**INTRODUCTION**

Mind-set of the investor is important while making investment. Investment without future plans or objectives cannot perform well or deliver comparatively low returns. Some of the

investments are made because of the fear of giving higher taxes to the government in the form of income tax. Many time while making such investment investor use to take decisions as per the advice of his financial consultant or chartered accountant. While giving these opinions, personal interest of consultant or own approach plays important role.

**Objectives:**

1. To study available literature in the said area of study.
2. To understand mind set of assesses while making investments.
3. To analyse and interpret data collected from respondents.

**Scope and Limitations:**

1. Overall tendency while making investment is taken into consideration. For this no any kind of specific period is taken into consideration.
2. Mind set of respondents while making investments is also taken into consideration.

**Hypothesis:**

1. Second Hypothesis: Not all assesses who make investment to save taxes get knowledge about all the provisions of income tax which are useful to save taxes.

**Research Methodology:**

This research paper deals with both primary and secondary data. Primary data is collected with the help of questionnaire and schedule.

Secondary information is collected from books and authentic websites.



**Sampling Techniques:** Six respondents out of 26 college teachers are selected for this study. 20% respondents are selected from the population. Random sampling technique is used for this purpose.

**Review of Literature:**

Dr. Vinod Singhania and Dr. Kapil Singhania in their book Direct Taxes Law and Practices have discussed about recent provisions of AY 2021-22 & Ay 2022-23. Various sources of income from different heads is discussed in this book. Also amendments and provisions presented in the Budget 2020 are also included in this book.<sup>2</sup>

Lavneet Relan (2015) who is Chartered Accountant by profession explains basics of Indian Income tax law. The law of taxation that has its effect on each and every individual and entity in India is explained. This book is prepared by such a way that it can present basic knowledge of common man. In this book, easy and simple to understand languages is used, so that it can guide non-professionals also. Proper Tables, Charts and Diagrams etc are used to make this book more reader friendly. Simple illustrations are given to explain complex topics. This book covers various aspects like basic concepts of income and expenditures to advances solutions to practical problems.<sup>3</sup>

**Analysis and Interpretation of Data:**

1. Do you think investment saves taxes?

Sr. No	Options	Respondents	
		8	
		6	
		4	

1.	Yes	06	
2.	No	00	

All respondents i.e. 06 respondents believe that investment made under prescribed rules and regulation issued by income tax department of India saves taxes. Here investment is the investment which is eligible to claim under prescribed provisions which offer income tax benefits and saves taxes of an individual.

2. Have you done investment in housing loan to save taxes?

Sr. No	Options	Respondents	
		8	
		6	
		4	
1.	Yes	05	
		2	
		0	
2.	No	01	

Maximum respondents i.e. 05 respondents have done investment in housing loan to save taxes. Selected respondents are in 20% slab rate. Therefore it is possible that they have made investment to save taxes. Apart from investment in house property respondents have made investments under chapter VI A also. Tax cutting at 20% slab rate remains higher hence respondents invests in prescribed areas of investments to save taxes.



3. Are you aware about all provisions which saves taxes?

Sr. No.	Options	Respondents
1.	Yes	01
2.	No	05

When it is asked to the respondents about their awareness in various provisions prescribed by income tax, maximum i.e. 5 respondents are not completely aware about all investment provisions. Common areas about which respondents are aware are 80C and 80D, apart from that interest benefits on home loan is another provision about which respondents are aware.

4. Which of the following options are considered while making investments?

Sr. No.	Options	Respondents
1.	Advice from CA	04
2.	Advice	02

	from
	Investment Consultant
3.	Self-Study

Object behind asking this question to respondents is to understand factors which they consider while making investment in any instruments. This also helps to understand knowledge of respondents about income tax provisions and investment avenues available in the market. From the above table maximum respondents take advice from their Chartered Accountant while taking decision of investment. 2 respondents like to listen their investment consultant before taking investment decision. Very few i.e. 1 respondent make his own study while making investments. This one respondent while taking decision of investment, make study of that investment option which become available by any mode in front of him at that time.

### Results & Hypothesis Testing:

While collecting responses from respondents it is observed that respondents have made investments in various instruments to save taxes. All of the respondents are assessed in 20% slab rate and therefore they have made investments in various investment options.

Second Hypothesis: Not all assesses who make investment to save taxes get knowledge about all the provisions of income tax which are useful to save taxes.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
Pearson Chi-Square	.240 <sup>a</sup>	1	.624		
Continuity Correction <sup>b</sup>	.000	1	1.000		
Likelihood Ratio	.403	1	.526		
Fisher's Exact Test				1.000	.833
N of Valid Cases	6				

In the above table p value is larger than standard alpha value i.e. 0.05. Therefore null hypothesis can be rejected and alternate hypothesis can be accepted. Therefore it proves that not all assesses who make investment to save taxes get knowledge

about all the provisions of income tax which are useful to save taxes.

**Findings**

From the above result following finding are found and presented.

1. All the respondents accept that tax saving investments is necessary to save taxes and if these investments are made by assesses it will save taxes.
2. All the respondents are from 20% tax slab and therefore to save taxes maximum assesses have made investment in the form of housing loan.
3. Not all of the selected assesses are aware about all the provisions which helps assesses to save taxes. It can be interpreted that assesses do not want to understand language of the taxation laws and to have self-study before having investment for tax purposes.
4. When it is asked to respondents about factors which affects their decision making process while making investments, maximum respondents ask to their Chartered Accountants and seek advice before having any investment decision. Some of assesses take investment decisions with the help of their investment advisor. Very few like to invest with their own study and analysis.

**Suggestions:**

From the above finding, following measures are suggested to assesses for better results in tax planning and portfolio management.

1. Assesses before having any tax saving investment should make study of related provisions and investment details.



2. Over investment does not help to reduce taxes also if returns on these investments are low then it fails to increase investment of assessee. Hence it is recommended to check need of investments and their returns also.
3. If it is difficult to understand provisions of income tax then instead of taking advice from only one person, advice from many persons can be taken.

### Conclusion

It is better to understand laws and investment portfolios while making investment. Sometimes for some investors, it is not possible to study all aspects of investment. In that scenario, investor can seek multiple advices and take final decision.

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## GLIMPSES OF GST IN TEXTILE SECTOR

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### INTRODUCTION

Traditionally, the textile industry in India after agricultural, sector is the only industry that has generated huge employment for both, skilled as well as unskilled labour in textiles. The textile industry continues to be the second-largest employment generating sector in India. It offers direct employment to more than thirty five million people of the country.

The Indian textile industry can be categorized into two sectors..

- 1) Organized and
- 2) Unorganized sectors.

The organized sector is mainly technologically driven and uses modern machineries and latest equipments and tools for highest production of textile products.

The unorganized sector, which forms a dominant part of Textile industry, is labour intensive. It is represented by production of clothes through weaving or spinning with the help of one's hands.

The various processes involved in textile industry can be classified as under



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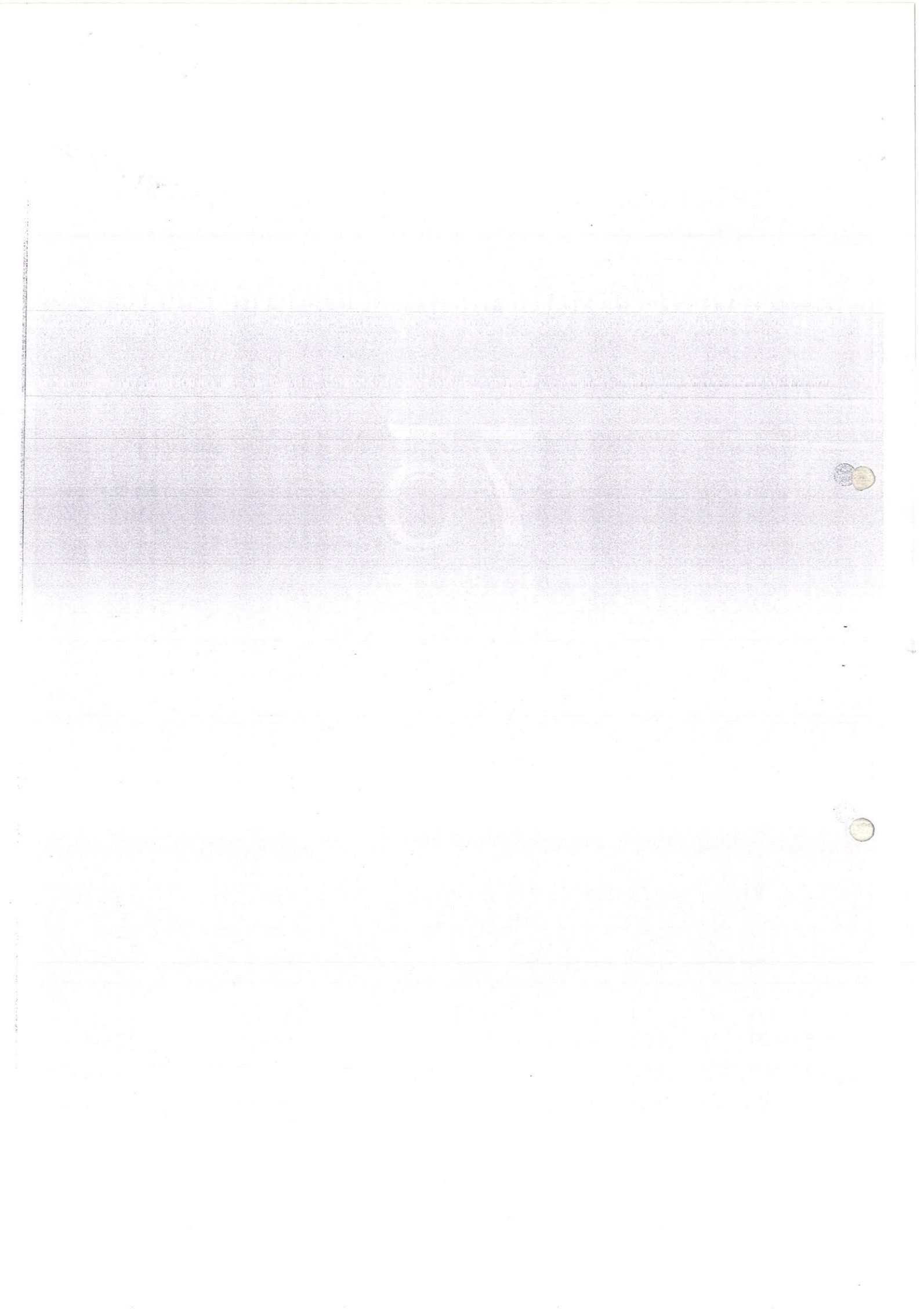
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CHIEF EDITOR

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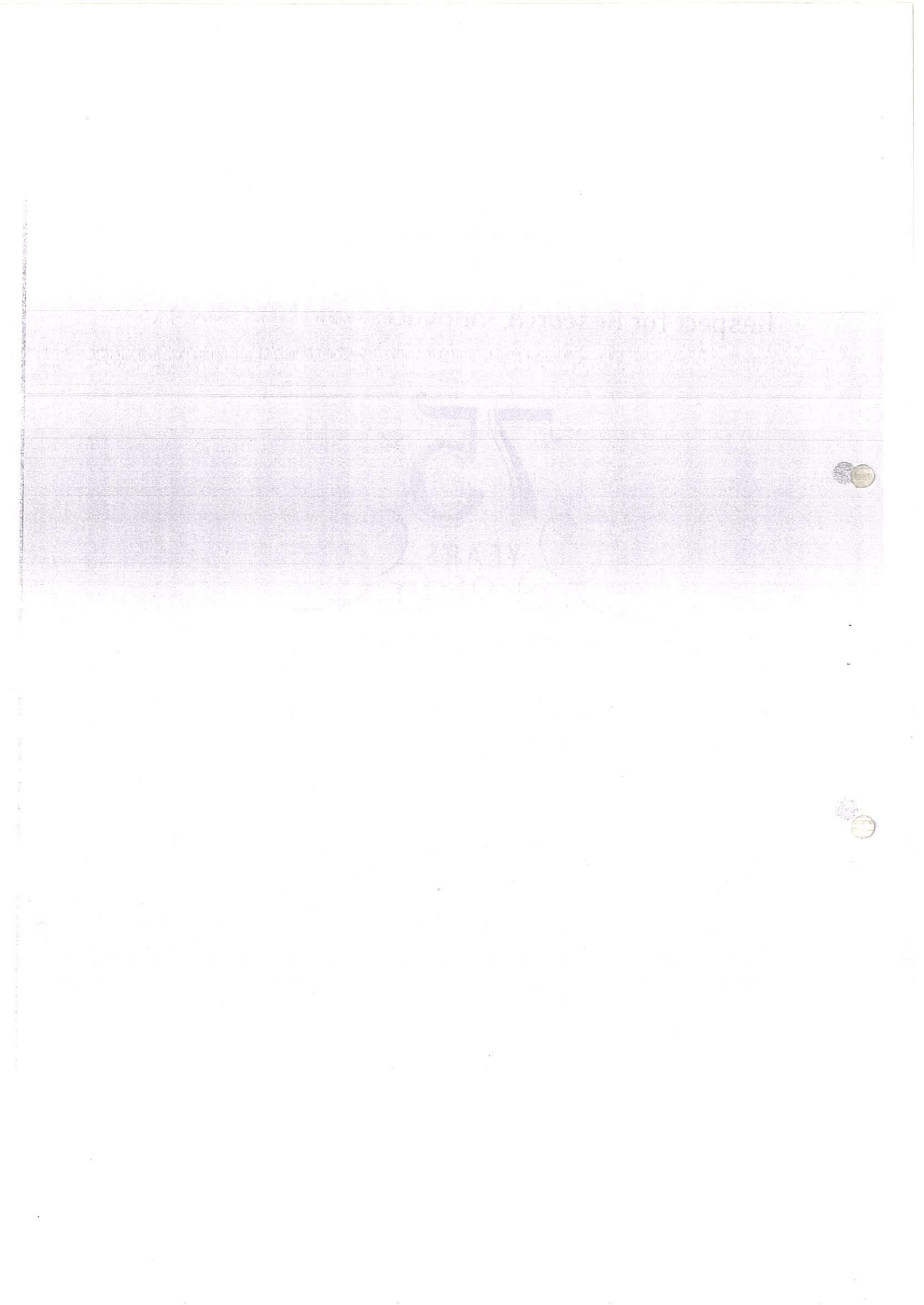
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Anand Prakashan





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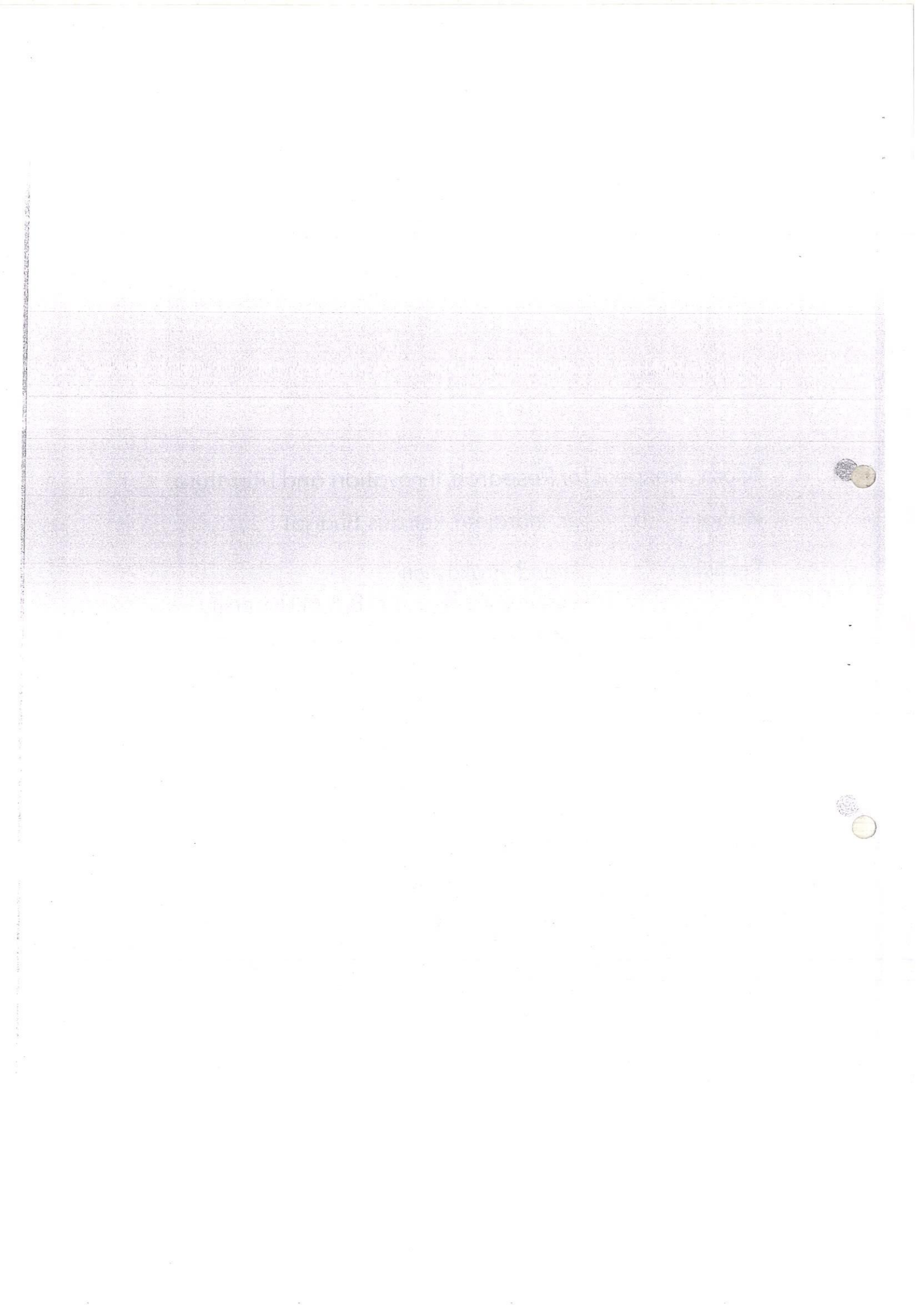
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*Anora*

Respect for Research, Innovation and Literature

75  
YEARS  
OF  
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जातिन्यपूर्ण भारतावी ७५ वर्षे



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## Preface



Dear friends,

We are celebrating the year 2021-22 as the Nectar Anniversary of Indian Independence. In these 75 years, various developments have taken place in India, mainly political, social, literary, scientific and so on. Dear friends, truth should come out of research, society should gain knowledge from research, research should be important for achieving development of society. While doing research, the truth should come out from that research. And that is why research is so important for the development of any nation.

From the presented Edited book-'ANORA: Respect for Research, Innovation and Literature' in this edited book, on the Theme "75 Years of innovative India", various researchers have presented their various research articles on the occasion of the nectar anniversary of India's independence. I wish all these researchers the best of luck. The Editor in Chief of this book and all the members of the editorial board have chosen the theme and sub-theme very carefully. You all researchers did justice to the theme and sub-theme, which is really commendable. Once again, I congratulate you all on this and wish you all the best for your future research.

**Dr. Narendra H. Kale**



## Chief Editors Message



I take this opportunity to extend my heartfelt congratulation and best wishes to the professors, research scholars and academicians' for contributing their research, articles in the edited book named 'ANORA: Respect for Research, Innovation and Literature'

in this edited book, on the Theme "75 Years of innovative India" We got 30 papers in Commerce, Management, Economics, Education, Humanities, Applied and Social Sciences which focus on the 75 Years of innovative India and subthemes. The edited book is published and structured to provide a broad range of information across the entire academia and other platforms.

I hope that the edited book ANORA will be useful for knowledge sharing and informative for all researchers. Wide range of topics covered under the umbrella of publication of this edited Book which will surely stimulate for dynamic knowledge sharing to add to the richness of research and literature and make this publication a memorable one.

I extremely thankful to the members of the Editorial Board of this book. I congratulate distinguished researchers for their Researches and Articles contribution. I also express my gratitude towards my college's respected Management and Hon, Principal Professor D. R. Tanduljekar for their motivations. I am thankful of the Teaching Faculty of my College, Administrative Staff, My Students who have timely encouraged and guided me. You all are the backbone of my efforts. I am deeply indebted to them for their solid support to us for all times.

Best regards.

Dr. Indrajeet Ramdas Bhagat

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# Anora I<sup>st</sup> :

## Respect for research, innovation and literature

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## Present Scenario of Open Education Resources (OER) in India and Challenges Ahead

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### ABSTRACT:

Open Educational Resources (OER) is the important revolution in the education in the world. OER means access of the learning resources to the knowledge seekers free of cost. Further, OER movement believes access and enrollment of learners in online education without cost. United Nations Educational, Scientific and Cultural Development Organisation (UNESCO) has taken initiative to make available e-content without any obstacle to the people, knowledge seekers and job seekers. More than 100 nations has signed MOU with the UNESCO to beginning the OER movement in our nation. India has also signed MOU and started to produce and make available e-content free of cost to the people of world. Ministry of Education, University Grants Commission, National Council of Educational Research and Training (NCERT), IIT's and Universities are positively react to this Movement. Although, lack of infrastructure (high quality internet, electricity, digital studio), OER policy, financial inability, high rate of ICT illiteracy and lack of awareness among the knowledge seekers are the major issues in achieving the rapid growth in expansion of OER movement. India has a large potential to produce and make available OER to improve quality of human resource and indirectly Human Development Index.

**Key Words:** E-content, India, Open Educational Resources, UNESCO, University.

### INTRODUCTION:

Education is basic need and fundamental right of humans to develop socially, economically, culturally in every nation. Therefore, it has an important place in the UN sustainable development goals and human development index. The rapid increase in population, knowledge & change in technology has made education more essential in human life particularly people working in modern economic activities across the world. Indeed, continuous change in



technology and LPG programme has made lifelong learner to every person. Moreover, it is not possible to provide informal education to all and also not possible to take informal education lifelong. Generally, peoples living in remote area and economically poor are always away from the mainstream of education. The distance education has available at affordable cost to the people of remote area. Open Education Resources (OER's) is the further ultimate and revolutionary step in digitalized world.

The OER have emerged as a useful means for providing high quality education and information & communication technology (ICT) to expansion of education in different nations. Some educational resources was first released free to the public in 1999 by the University of Tübingen of Germany and Open University of United Kingdom in the world. Although, Massachusetts Institute of Technology (MIT) is the first institution who released 32 courses with open license in 2002 and set a precedent of openness of university courseware (Butcher et. al, 2015). More than 100 states are promised to providing OER courses to the public freely in second world OER congress (UNESCO, 2019).

India is an active player of OER. The OER incorporated in India in 2007 with active support of government. Number of journals, books, certificate courses with study material are available open to the public for improve quality of education and expansion. The Central Ministry of Education, University Grants Commission (UGC), Indian Institute of Technology, National Council for Educational Research and Training (NCERT) etc. has played active role in the access of OER in India. This paper explains various sources of open education resources exists, challenges in OER development & use and suggestions to solve the problems.

#### LITERATURE REVIEW:

OER is the revolutionary step in the modern education in the world particularly in India. However, lack of economic resources, skilled users, low quality technology use and absence of IPR policy and knowledge are the main factors in development and use of OER in India (Royas Thomas, 2017, Krelja, 2016, Bansal et. al. 2013). The lack of infrastructure at institutional level is one of the major barrier in development of e-content in India (Bansal et. al. 2013). There is need to develop and continuous restructure OER policy to quality development of e-content at institutional and community level in India.



## OBJECTIVES OF PAPER:

1. To study OER initiatives taken in India.
2. To identify the challenges to OER and suggest measure for overcoming the challenges. in India.

## RESEARCH METHODOLOGY:

This research is based on secondary data. The data has been collected from different national & international reports, journal, research papers and OER online sources.

## MEANING AND DEFINITION OF OER:

The term OER first coined at UNESCO in 2002. The UNESCO redefined OER in Ljubljana Action Plan (2017) as "teaching, learning and research materials in any medium - digital or otherwise - that reside in the public domain or have been released under an open license that permits no-cost access, use, adaptation and redistribution by others with no or limited restrictions."

The UNESCO definition of OER is based on five R's namely retain, reuse, revise, remix and redistribute. An OER includes different kinds of learning resources i.e. textbooks, lecture notes and presentations, multimedia, audio, illustrations, animation, assignments, quizzes which are available free of cost on various digital platforms.

## OER IN INDIA: PRESENT SCENARIO:

OER movement has been developing with the support of government in India. Many government agencies has significant contribution in OER development. Following are the major OER provider in India.

1. National Digital Library of India (NDLI) (<https://ndl.iitkgp.ac.in/>):

NDLI launched on 19<sup>th</sup> June 2018. It is the virtual depository of learning resources sponsored by Ministry of Education of central government of India. It is developed, operated and maintained by Indian Institute of Technology Kharagpur. It provides user group specific services such as examination preparatory for school and college students and job applicants. It provides contents in 10 most widely used Indian languages including English. NDLI is a digital library having storage of books, articles, videos, audios, thesis and other educational materials relevant to students, teachers, researchers of all educational levels and capacities.



2. National Knowledge Network (NKN) (<https://nkn.gov.in/en/>):

NKN is a multi-gigabit national research and education network. The Government of India was announced to set up NKN in the Budget Speech, 2008-09, but actually set up in March 2010 with an outlay of Rs.5,990 crores over a period of 10 years. The objective of the National Knowledge Network (NKN) is to interconnect all institutions of higher learning and research with a high speed data communication network to facilitate knowledge sharing and collaborative research. About 1633 institutes (College, universities, Research Laboratories) are associated with NKN as on September 2021. It includes universities, research institutions, libraries, laboratories, healthcare and agricultural institutions.

3. Shodhganga (<https://shodhganga.inflibnet.ac.in/>):

Shodhganga is a digital repository of Indian thesis and dissertations set up in 2010. The headquarter is located at Gandhinagar, Gujarat. It is maintained by INFLIBNET Centre which is an autonomous Inter-University Centre of the University Grants Commission (UGC) of India. As on 31st September, 597 universities and 22 CFTI are signed MOU with the Shodhganga and having collection of more than three lakh thesis. The thesis, synopsis, Research Project uploaded on shodhganga are open to public.

4. Shodh Gangotri (<http://shodhgangotri.inflibnet.ac.in/>):

Shodhgangotri is started in 2011 by the INFLIBNET. Shodhgangotri is the repository of synopsis of research topic submitted to the universities in India by research scholars for registering themselves for the PhD programme. Shodhgangotri is now a vibrant project covering not only Research in Progress but also hosts Major-Minor Research Project /Post Doctorate Fellowship/ Emeritus Fellowship etc.

5. ePrints@MoES:

It is the open access digital repository of Government of India. This repository collects, preserves and disseminates in digital format the research output created by the Ministry of Earth Science (MoES) research community. It enables the MoES community to deposit their preprints, post prints and other scholarly publications using a web interface, and organizes these publications for easy retrieval. While eprints@MoES can be accessed by anybody, submission of documents to this repository is limited to the MoES research community only. ePrints@MoES repository is running on EPrints open archive



software, a freely distributable archive system available from eprints.org. ePrint@MoES complies with the Open Archives Initiative (OAI) framework allowing publications to be easily indexed by web search engines and other indexing services.

6. ePathshala (<https://epathshala.nic.in/>):

Pathshala is a portal developed by the Ministry of Human Resource Development, CIET, NCERT. It started in November 2015 to provide educational resources to students, teachers, parents and researchers. The ePathshala is available on web, Google play store. The content on ePathshala are available in English, Hindi and Urdu. The platform offers an educational resources, including NCERT textbooks for classes 1-12, audio-visual resources by NCERT, periodicals, supplements, teacher training modules and a variety of other print and non-print materials. These materials can be downloaded by the user for offline use with no limits on downloads.

7. Swayam (<https://swayam.gov.in/>):

Swayam is launched on 9th July 2017. It is an Indian Massive open online course (MOOC) platform. It offers online courses on all disciplines. It is designed to achieve the three cardinal principles of Education Policy - Access, Equity and Quality. SWAYAM is an initiative launched by the Ministry of Education, Government of India under Digital India to give a coordinated stage and free entry to web courses, covering all advanced education, High School and skill sector courses.

8. National Programme on Technology Enhanced Learning (NPTEL) ([https://nptel.ac.in/about\\_nptel.html](https://nptel.ac.in/about_nptel.html)):

NPTEL was initiated by seven Indian Institutes of Technology (Bombay, Delhi, Kanpur, Kharagpur, Madras, Guwahati and Roorkee) along with the Indian Institute of Science, Bangalore in 2003. In first phase (2003-09) five core disciplines were identified, namely, civil engineering, computer science and engineering, electrical engineering, electronics and communication engineering and mechanical engineering and 235 courses in web/video format were developed. NPTEL is the largest online repository in the world of courses in engineering, basic sciences and selected humanities and social sciences subjects. More than 1.88 million peoples subscribed YOU Tube channel of NTPCL. Moreover, NPTEL began offering open online courses in March 2014 along with certificates from the IITs/II Sc for those who completed the courses successfully.



9. Consortium for Educational communication (<http://cec.nic.in/cec/>):

In 1984, UGC started the countrywide classroom programmes to realizing the potential and power of television to act as a means of educational knowledge dissemination and set up media center in 6 universities. Subsequently, CEC was setup in 1993 as a nodal agency by the University Grants Commission. The main objective is to establish close coordination, facilitation, overall guidance and direction towards the activities of the media centers set up by the UGC in various universities throughout the country.

10. National Science Digital Library (NSDL) (<http://nsdl.niscair.res.in>):

The NSDL was launched on pilot form in May 2016 and dedicated to nation on 19th June 2018. It aims at providing comprehensive S&T information to students of science, engineering and technology in the country. NSDL is the only one which provides curriculum based content to address the information needs of the undergraduate students of science.

11. Open Source Courseware Animations Repository (OSCAR) (<http://oscar.iitb.ac.in>):

Project OSCAR (Open Source Courseware Animations Repository) provides a repository of web-based interactive animations and simulations that we refer to as learning objects (LOs). These learning objects span topics in science and engineering at the college level, and maths and science at the school level. It is developed, designed by IIT Bombay. An auxiliary goal of Project OSCAR is to provide training opportunities to students in developing LOs, managing the back-end of the repository, and conducting educational research

12. Virtual Labs (<https://www.vlab.co.in/>):

Virtual Labs is a project initiated by the Ministry of Education, Government of India, The project aims to provide remote access to Laboratories in various disciplines of Science and Engineering for students at all levels from undergraduate to research. The project is coordinated by IIT Delhi and 11 institutes namely IIT Delhi, IIT Bombay, IIT Kanpur, IIT Kharagpur, IIT Roorkee, IIT Guwahati, IIT Kharagpur, IIT Hyderabad, Amrita VishwaVidyapeetham Coimbatore, Dayalbagh Educational Institute Agra, NITK Surathkal, and College of Engineering Pune are the institutions participating in the project. The Project covers Computer Science & Engineering, Electronics & Communications, Electrical Engineering, Mechanical Engineering, Chemical Engineering, Biotechnology and Biomedical Engineering, Civil Engineering, Physical Sciences, and Chemical Sciences broad areas of engineering.



13. National Mission on Education using Information and Communication (NMEICT) (<http://www.sakshat.ac.in/>):

NMEICT was launched by the Ministry of Human Resource Development (MHRD) in 2009. Its web portal is Sakshat - that provides one-stop access to e-content, e-journals and e-books. The aim is to leverage the potential of ICT, in providing high quality personalized and interactive knowledge modules over the internet/intranet for all the learners. All educational materials are offered under creative commons license

14. National Council of Educational Research and Training (NCERT) (<https://ncert.nic.in>):

NCERT has made available school textbooks and reference books online through its website to ensure easy and free access by teachers and learners. The books are in Hindi, English and Urdu. The e-books are available as flipbooks and can also be downloaded on the mobile phones. The material is provided under copyright notice with restrictions on further distribution and re-use.

15. National Institute of Open Schooling (NIOS) (<http://oer.nios.ac.in/>):

NIOS is the reorganization of National Open School (NOS). NIOS has taken up an OER project for providing easy access to educational materials for vocational programmes, life enrichment and community oriented courses at the level of secondary and higher secondary levels. The project is carried out in partnership with state level institutions and organizations.

16. Agropedia (<http://agropedia.iitk.ac.in/>):

Agropedia is an online knowledge repository for information related to agriculture in India. It is collaborative project of IIT Kanpur, IIT Bombay, IIITM, Tiruvananthapuram, ICAR, NAARM Hyderabad, ICRISAT Hyderabad, GBPUAT, Pantnagar, UAS Raichur. Agropedia is now deployed as SaaS - Software as a Service model which means it can be used to rapidly build agriculture portals for communities such as Universities, Crops, Sectors, and Institutions.

17. Swayam Prabha:

Swayam Prabha is launched on 9<sup>th</sup> July 2017. It is a group of 34 DTH channels devoted to telecasting of high-quality educational programmes on 24 X 7 basis using the GSAT-15 satellite. Every day, there will be new content for at least (4) hours which would be repeated 5 more times in a day, allowing the students to choose the time of their convenience. The channels are uplinked from BISAG-N, Gandhinagar. The contents are provided by NPTEL, IITs, UGC, CEC, and IGNOU. The INFLIBNET Centre maintains the web portal.



### 18. Gyan Darshan:

DD Gyan Darshan 1 was a state owned television channel telecasting from Doordarshan Kendra, IGNOU. It was an educational media initiative of MHRD in collaboration with the Ministry of Information and Broadcasting (MIB), Prasar Bharati and ISRO with IGNOU as the nodal agency. It was initially launched on 26 January 2000 as a solitary 24x7 hour satellite channel under the banner of Doordarshan which provided a Transponder on INSAT 2B satellite, free of cost. ISRO shut down Gyan Darshan on 7 June 2014.

### 19. Gyanvani:

GyanVani is an educational FM radio station started in 2000 in several cities of India. GyanVani stations operate as a media cooperative with the day-to-day programmes being contributed by various educational institutions, NGOs, government and semi-government organizations, UN agencies, ministries such as Agriculture, Environment, Health, Women and Child Welfare, Science & Technology, etc. Besides national level institutions such as NCERT, NIOS and state open universities. Each GyanVani station has a range of about 60 km and covers an entire city including the adjoining rural areas.

Moreover, secondary & higher secondary education board of many states, state universities, central universities, open universities, private universities and reputed institutions are providing open access educational resources to the students and faculties free of cost with restrictions or without restrictions.

#### CHALLENGES IN DEVELOPMENT AND USE OF OER:

Government of India with the help of educational organisations, agencies working in education and institutions has taken initiative to produce and make available quality learning material to the students, teachers and public without cost. However, it is not easy for expansion of OER up to the root level in India. Following challenges are in spreading OER in developing countries like India.

#### 1. Illiteracy:

Almost 1/3 population is illiterate in India. They are unable to access and use of open educational resources due to illiteracy. The illiteracy rate is high among the female than male. This is big challenge in OER use at mass level. According to 2011 Census of India, 27 percent population was illiterate across India. In the case of male and female, 19 percent male and 34.3 percent female were illiterate in India. Illiteracy among the rural female was 43 percent (Census, 2011).



## 2. ICT illiteracy:

There is essential to run the ICT tools properly by the students and teachers. Illiteracy in information & communication technology is big issue in India. According to NSSO data, only 4.4% of rural households and 23.4% of urban households own computers. Moreover, while 42% of urban households have a computer with an internet connection, the same is available to only 14.9% of rural households. Only 8.5 percent women are able to use the internet in rural areas of India (Kaushik Chanda, 2020). Without ICT literacy expansion of OER does not possible in India.

## 3. Lack of infrastructure:

An availability of infrastructure particularly electricity is the important challenge in OER movement in India. Most of the semi urban and rural areas are facing problem of insufficient electricity supply and students in these areas are away from the OER facilities provided by different sources through ICT. This problem is also at institutional level in rural and semi urban areas. Therefore, the production rate of quality OER material and its use is low in India.

## 4. Technological Backwardness:

OER movements needs technological overheads. OER's presently based on web 1.0 tools whereas migration towards web 2.0 is necessary. This technological backwardness is due to economical backwardness.

## 5. Standardization of OER.

The quality and standardization of OER is poor because of absence of proper guidelines and reproduction of existing study material. There is need to study international best practices of OER production. It will help to ensure standard content creation which can be shared on multiple educational platform.

## 6. Awareness:

Creating awareness about the creation of OER among the educators is important challenge in India. Similarly, the advertising of available learning resources among the students, public and teachers is challenge due to high cost of advertising, absence of ICT network in rural & remote area.

## 7. Lack of proper policy:

There is need to formulate proper and transparent policy of OER creation and use to develop standard and quality OER in India. India is in the



primary stage of OER development and providing access to the public. Now, this programme is on run on pilot basis in India.

#### 8. Diversity in Language:

Most of the free educational courses and resources are in English language. The school education and higher education is in local language in many states of India. Therefore, content creation and its quality assessment is the important challenge in OER development.

#### 9. Copyright:

Educators, researchers are not fully aware about the Intellectual Property Rights (IPR) and copy right issues. It prohibits in OER development and create fear about violation of copyright.

#### 10. Economic issues:

Digital studio (Video camera, computer, and digital board) is required to produce electronic educational material. Teacher's community do not bare such high cost of digital studio on individual basis. Therefore, the concept of OER is encountering resistance from educators in India.

#### 11. Financial Limitations:

Most of the OER producing institutions are suffering from financial crunch. OER producing institutions do not get sufficient financial support from the government and from any other system. However, there is required lot of money to produce, maintain OER website.

#### SUGGESTIONS FOR OVERCOMING CHALLENGES TO OER IN INDIAN

EDUCATION: OER will be the one of the important revolution in education system in the world. India has made continuous efforts to develop OER and its usage from school to higher education, but could not achieve desired targets.

Following measures can be taken to overcome issues caused obstacles in the goal of OER in Indian education.

1. Create awareness among the teachers and students about the availability and benefits of OER's in facilitating quality teaching and learning.
2. Institutional funding should be increase for high quality open educational materials. Government and funding agencies should be made available funds.
3. Appropriate infrastructure i.e. electricity, web services should be available proper.



4. Credit reward system should be developed for creation of e content material and certificate must be provided to the learners.
5. Teachers training programme shall be conducted to develop skill of e-content development at the institutional level.
6. Each higher educational institute make compulsory to establish digital studio to develop e-content.
7. Government should formulate proper policy to develop quality e-content and update regularly.
8. Collaboration with the international reputed institute to exchange developed e-content.

### Conclusion:

OER is a concept keeping belief on unrestricted access to everybody for education. It allows anyone to access, customize, and sharedigitally published educational materials forfree, with the end result of advancing teaching and learning worldwide. OER has limitless potential to expand knowledge among lifelong learners around the world. In India, we are still in the developing stages of using OER. However, there have been recommendations, for the Govern-ment, at different platforms for developing a national e-content and curricu-lum initiative. The e-content and curriculum initiative should initially focus on the rapid production and acquisition ofcontent in high need areas like school based e-content, agriculture (theory & best practices), teacher training, need based self-employment activities, basic and applied scienceand engineer-ing, technical education, communication skills, public health, and high end skills including management. All these contents should be developed in regional language also. Government should planned to promote for the digital lab on PPP basis or provide finance to develop e-content by not only teachers professional but also highly experienced industry professionals.

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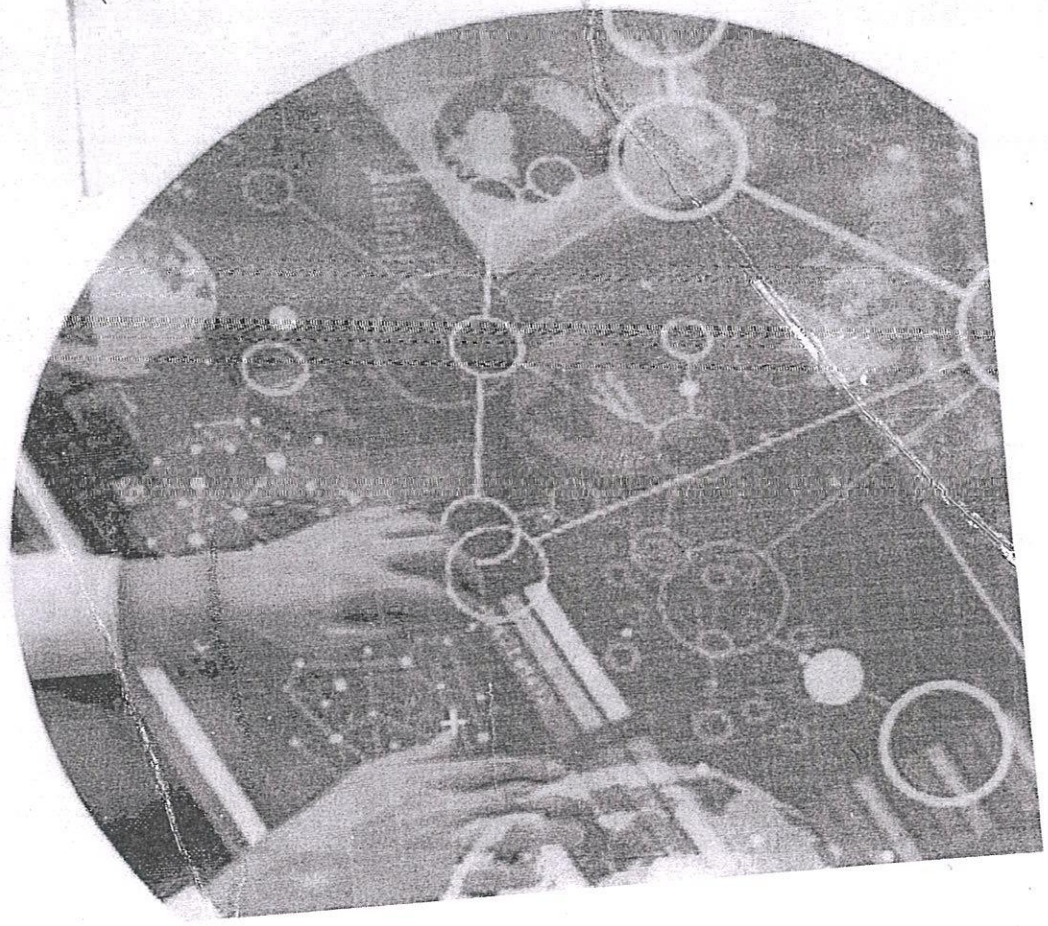
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Sruthi.S  
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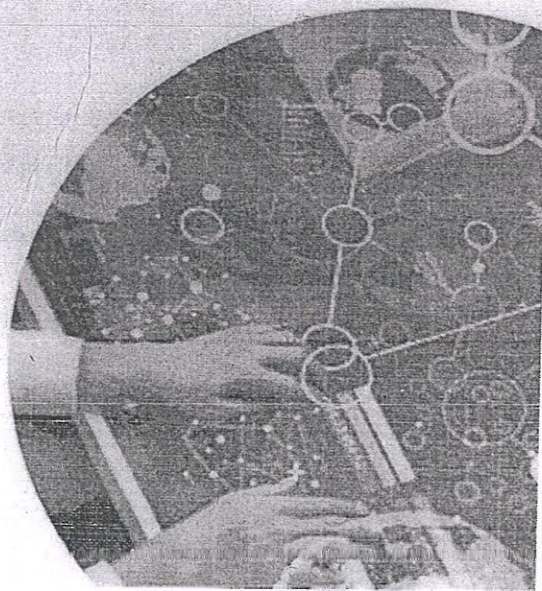




# MULTIDISCIPLINARY RESEARCH

VOLUME - 2

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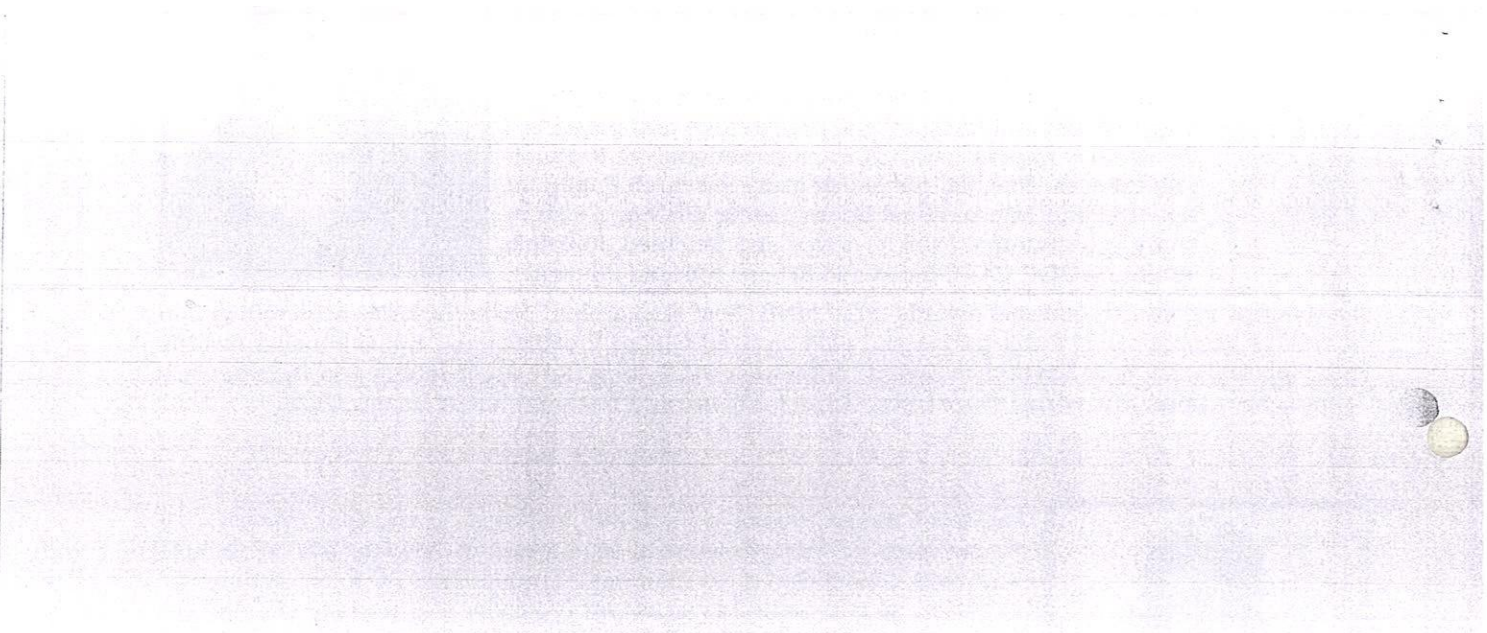


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**A STUDY OF TAX REFORMS AND ITS IMPACT ON TAX REVENUE IN INDIA****Mr. Hari Pandhari Wangarwar**

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**ABSTRACT**

The tax is an important source of revenue to meet the developmental expenses of the government. Since independence centre and state has made number of tax reforms to increase tax revenue in India. Therefore, total tax revenue, central and state tax revenue has been grown with AAGr more than 12.5 percent during 1950-51 to 2019-20. In terms of tax-GDP, all India tax-GDP ratio have been improved from 6 percent to 19 percent, 3.9 percent to 12.1 percent of centre and 2.1 percent to 6.15 percent of states revenue during consecutive period. The ratio of direct tax to total tax revenue has been seen significant improvement in central tax revenue is important result of post economic tax reforms. Although, tax-GDP ratio of in India is poor compared to developed nations and there is ample scope for tax reforms at centre and state.

**Keywords:** Centre, Direct tax, Government, Indirect tax, Tax revenue, Reforms, State

**INTRODUCTION**

Public welfare is the prime goal of the every country particularly democratic countries in the world. The concept of public welfare has emerged as a measure to remove great depression after the Keynesian economics and become more popular in democratic nations. Under the public welfare, state protect and promotes the economic and social development of nation. It includes national security, infrastructure development, employment generation, food protection, health, education, social security and so on. The government requires large funds to providing essentials to public and to achieve welfare of the nation. These funds are generated from imposing taxes and from non-tax sources.

Tax revenue is oldest and important source of revenue of the government. The tax is a mandatory fee or financial charge imposed by any government on an individual or an organization. Taxes are divides into direct tax and indirect tax by incidence of tax. According to VII schedule of Indian constitution, central government, state government and local government has power to collect taxes. Further, the principle of separation of tax powers between the central and state governments has adopted in constitution. It assigned the major broad based and mobile tax bases to the centre and these includes taxes on personal income, corporation income tax, customs duty, excise duty and more recently Goods & service tax (GST). On the contrary, less mobile base taxes are allocated to states. Therefore, states are mainly dependent on centre for funds to effective developmental plans in their states.

Since independence, number of attempts has been made at improving tax structure in sphere of direct and indirect taxes. As M. Govindrao (2000) states, "....., the immediate reason for tax reforms has been the need to enhance revenues to meet impending fiscal crises." According to Bird, financial crisis is the mother of tax reforms. As quoted above, Tax reforms committee (1953) is the first comprehensive attempt at reforming the tax system in independent India.



Further, many tax reforms has been made in direct & indirect taxes to make effective tax administration and improve tax revenue. Consequently, tax revenue has been improved in absolute terms, in terms of tax-GDP ratio and in improving proportion of direct tax revenue in total tax revenue in India.

This paper examines the all India, centre and state government absolute and relative trends of tax revenue in India, relative share of direct tax revenue to total tax revenue, tax GDP ratio and global comparison.

#### **LITERATURE REVIEW**

**Muhammad Amir & Others (2011)**, in their study focuses on the comparison of tax revenue of India and Pakistan and its impact on distribution of income. It ascertain that Pakistan is generating more tax revenue from indirect taxes and India is from direct taxes and higher indirect taxes in Pakistan leads to increasing gap between rich and poor and exploitation of poor class.

**Thomas Piketty and Nancy Qian (2009)**, made study on income tax reforms and its impact on revenue generation in India and China. Since income tax reforms, the population subject to income tax and GDP is stagnant at 2-3 percent and 0.5 percent respectively in India, because of decline in tax rates, continuous increase in exemption limit and income brackets. On the contrary, income tax become a mass tax in China due to unchanged income brackets.

**Supriyo De (2012)**, in his essay traced the development of fiscal policy since economic planning in India. The tax rates were higher during pre-liberalized period with the intention of transfer of private resources for investment in public sector industries and consequently heavy tax evasion was found in India. During economic reforms, government has focused on curb the subsidies, disinvestment of public industries, lowering tax rates and extension of tax base.

**Pratap Singh (2019)**, represents that tax collection, Tax-GDP ratio of direct tax collection has considerably improved during last 30 years in India. However, most of the ITR are filled by salaried persons and very small number of persons are declaring higher income i.e. more than Rs 50 lakh Moreover, more than 50 percent registered companies do not file tax returns. An effective administration and system shall be develop to avoid tax evasion and black market.

#### **OBJECTIVES OF PAPER**

1. To study the tax reforms policy of independent India.
2. To analyse the changing trends of tax revenue i.e. all India total tax revenue, centre, state.
3. To study the changing trends of direct and indirect tax revenue in India.

#### **RESEARCH METHODOLOGY**

This study is based on the secondary data collected from Reserve Bank of India, Ministry of Finance, Asian Development Bank (ABD) and Organisation for Economic Co-Operation and Development (OCED). Besides, research articles, reference books, working papers are followed to prepare research paper. The statistical tools like annual average growth rate and percentage are applied to analyses statistical data published by various Indian and international organisations.



**History of Taxation in India:**

The tradition of taxation has been in force in different forms from ancient times in India. Manu, the great sage and law giver stated that king has the sovereign power to levy and collect tax according to Sastras. According to Manu, traders and artisans should pay one-fifth of their profits in silver and gold, while agriculturists depending upon their circumstances were to pay one-sixth, one eighth or one-tenth of their produce. Similarly, Ramayana and Shakuntal has some references of taxation. However, Kautilya's Arthashastra was the first authoritative book on public finance, administration and fiscal laws. He gave too much importance to public finance in his book.

In the medieval period, the Sultans of Delhi collected taxes under five main categories. Land revenue was the major source of income during Mughal Regime. Under the Treaty of Allahabad (1765), Mughal Emperor Shah Alam II empowered the authority to British East India Company to collect land revenue in Bengal and Bihar on behalf of the Emperor and the British system of land revenue was established well before the First War of Independence 1857.

In 1958, the British parliament was passed the Government of India act, 1958 and transferred the government and territories of the East India Company to the British Crown. Thus, East India Company rule over British territories in India came to an end and it was transferred directly to the British government.

Since 1860, number of structural changes were made in the land revenue system during British government in India. An introduction of income tax by Sir James Wilson in 1860 to compensate the losses occurred due to India's First war of Independence was major direct tax reform in British India (Naseema, 2016). Further, number of changes was made in the income tax and finally income tax act, 1922 was passed by the government. This act becomes a landmark in the history of Indian tax system and it was remain enforced till Income Tax Act, 1961 passed by parliament. In case of indirect taxes, excise duty in modern form imposed in 1894 on cotton yarn and number of commodities were bring under excise duty thereafter such as Petrol, Kerosene, sugar, matches, tyres, coffee, tea, cigarettes, tobacco and many more commodities by enacting different acts. Almost 16 excise duty laws were passed up to 1944 and all acts consolidated by enacting Central Excises and salt Act and Central Excises Act, 1944 (Sury, 1991). Moreover, provincial states was also imposed separate tax to generate revenue during British India.

**Tax system under Indian constitution:**

The seventh schedule of constitution provides a threefold division of legislative powers between the union and the states. It contains three lists i.e. Union List, State List and Concurrent List. Union list contains 97 subjects, state list 66 subjects and Concurrent list 57 subjects. However, powers to make laws on List III are to the parliament and legislature of states and it have specified in first schedule of constitution. Moreover, Schedule VII enumerates the subject matters of taxation with the use of three lists. The major taxes of central government are tax on income other than agricultural income, duties of customs including export duty, duties of excise on tobacco and other manufactured goods, taxes on services by union list.



In the case of state list, land revenue, taxes on agricultural income, sales tax, stamp & registration duty, taxes on electricity and share in union taxes etc. are major taxes of state government. Besides, centre has power to levy taxes which are not included in any of the lists.

#### **Tax Reforms in Independent India:**

Since independence a number of attempts have been made to improving the tax structure in the sphere of direct and indirect taxes. The Indian tax reforms can be divided into four phases i.e. 1951-1972, 1972-1991, 1991-2014 and 2014 onwards.

The main objective of tax reforms in first phase was to increase the tax revenue to meet the funds for large developmental plans. Central Government was appointed Taxation Enquiry Committee (1953), M.C. Setalvad Law Commission (1955) and Direct Taxes Administration Enquiry Committee (1958) to review existing tax system. A Taxation Enquiry Commission (1953) recommended that the higher direct taxes shall be imposed to raise more revenue and same were largely implemented by central government. Therefore, personal income tax increased gradually and become maximum to 85 percent during 1973-74 and surcharge of 15 percent on income above 2 lakh (Pratap Singh, 2019). Similarly, wealth tax, capital gain tax, general gift tax and personal expenditure taxes has been introduced in 1956 by the Kaldor's Review recommendations. An introduction of Income Tax Act, 1961 has been significant tax reforms in direct taxes by central government.

The prime objective of tax reforms in second phase (1972-1991) was to avoid tax evasion and simplification of taxation. The Direct Taxes Enquiry Committee (1971), Indirect Taxes Enquiry Committee (1976) appointed to study the existing tax system. The Direct Taxes Enquiry Committee (1971) has focused largely on the tax evasion problem. The committee ascertain that the extraordinary high income tax rates is the principal cause of tax evasion and recommended that an effective top marginal personal income tax rate reduce upto 70 percent. The Indirect taxes Enquiry Committee (1976) has recommended that the introduction of input manufacturing stage value added tax (MANVAT) is essential to avoid multiple taxation.

The main objective of tax reforms of third phase (1991-2014) to restructure the Indian tax system according to global taxation system. Simplification, computerisation for effective administration and extension of tax base was the three major challenges of Indian tax system. Chelliah Tax Reforms Committee (1991), Task force on Direct and Indirect Taxes (2002) was appointed to study the tax system. A process of simplification and rationalization of both direct and indirect taxes was started on the basis of recommendations of the Chelliah Tax Reforms Committee (1991) and Report of the Task Force on Direct and Indirect Taxes (2002a and 2002b). Since then many systematic remedial steps are taken to simplify various aspects of direct taxes and indirect taxes by central government.



The changes in tax structure made from the 2014 can be called fourth phase of tax reforms in India. Tax Administrative Reform Committee (2014) was appointed to review existing mechanism and recommend measures for improve tax administration, tax base and tax payer base by central government. Similarly, The Goods and Service Tax Act, 2017 was passed in the Parliament on 29th March 2017 and came into effect on 1st July 2017. It is an important structural change in indirect taxes, which replaced many indirect taxes such as excise duty, VAT, service tax.

## **SECTION II: TRENDS IN TAX REVENUE IN INDIA:**

This section includes analysis of effects of tax reforms on all India tax collection, tax revenue of centre and of states in terms of annual average growth rate, tax-GDP ratio, absolute & relative trends direct & indirect tax revenue, growth rate in tax revenue during planning period in India.

### **Trends in all India tax collection, Centre and States:**

Table 1 depicts the absolute numbers in all India tax collection, tax collection of central government and states own tax revenue. No doubt, gross tax revenue, direct tax and indirect tax revenue has been continuously increased in India during planning period.

In case of all India tax revenue, it has grown from Rs. 627 crore to Rs. 3870520 crore, indicating 12.5 percent annual average growth rate during 1950-51 to 2019-20 period. However, it has slight variation in it during pre-reforms period (1950-51 to 1980-90) and post reforms period (1990-91 to 2009-10). The AAGR of all India tax revenue collection is 12 percent during pre- economic reforms period, which is merely less than 13.1 percent AAGR during post reforms. Although, there is found high contrast in terms of direct tax revenue and indirect tax revenue. The direct tax revenue has increased at AAGR 9.7 percent and 15.8 percent during pre and post economic reforms, while indirect tax revenue grown at AAGR 12.8 percent and 12.1 percent during consecutive period (see fig. 1 & 2). Thus all India tax revenue was growing rapidly due to increase in indirect tax collection in pre-reforms period and direct tax revenue during post reforms period. The high annual average growth in direct tax revenue is indicator for social development, because increase in direct tax revenue is more progressive than indirect tax revenue to create economic equality and control over exploitation of poor class (Muhammad Amir & Others 2011, Denis & Krishnaswamy 2015).

Table 1: Trends in Tax Revenue: Total, Direct tax and Indirect tax (Rs. in Crores)

Year	Tax Revenue all over India			Centre's gross tax revenue			State's own tax collection		
	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
1950-51	231	396	627	176	229	405	55	167	222
1959-60	378	838	1216	269	525	794	109	313	422
1960-61	402	948	1350	292	603	895	110	345	455
1969-70	963	3237	4200	826	1996	2822	137	1241	1378
1970-71	1009	3743	4752	869	2337	3206	140	1406	1546
1979-80	3096	14587	17683	2818	9156	11974	278	5431	5709
1980-81	3268	16576	19844	2997	10182	13179	271	6334	6665
1989-90	11165	66528	77693	10003	41633	51636	1162	24395	26057
1990-91	12260	75462	87722	11030	46547	57577	1230	28315	30145
1999-00	60864	213719	274583	57960	113792	171752	2904	99327	102831
2000-01	71762	233558	305322	68305	120298	188605	3457	113260	116717
2009-10	376995	623849	1000844	367595	256932	624527	9400	365917	376316
2010-11	450822	820843	1271665	438515	354556	793072	12307	465287	478594
2015-16	752231	1581719	2333951	734661	720987	1455643	17570	86733	878303
2019-20	1506912	2363608	3870520	1335000	1126195	2461195	171912	1237414	1409325

Source: Indian Public Finance Statistics 2017-18

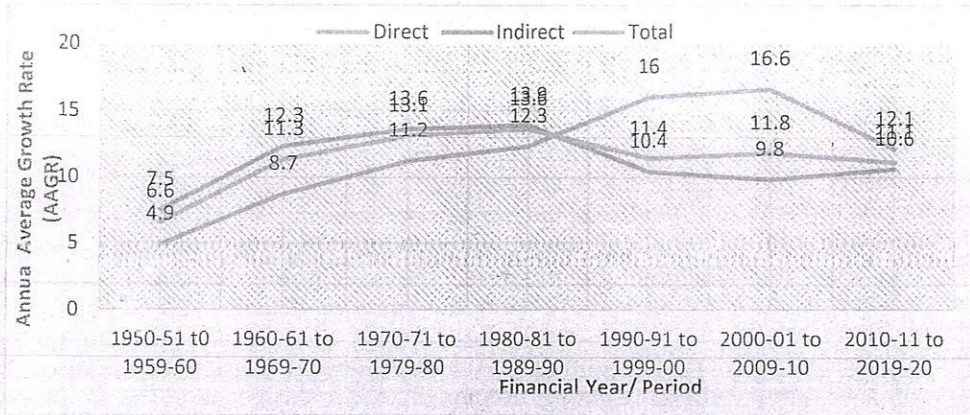


An analysis of central tax revenue represents that total tax revenue of central government has grown at same rate during the pre-reforms and post reforms period. The total tax revenue had increased from Rs. 405 crore to Rs. 51636 crore during 1950-51 to 1989-90 period, witnessing 12.1 percent AAGR, on the other hand it has increased from Rs. 57577 crore to Rs. 624527 crore between 1990-91 to 2009-10 period, indicated AAGR 11.9 percent. In case of direct and indirect tax revenue, it has found huge variation in AAGR in pre-reforms and post reforms. The AAGR of direct tax revenue had 10.1 percent and 17.5 percent during pre reforms and post reforms period respectively, which shows AAGR has rapidly increased in terms of direct tax revenue. On the contrary, AAGR of indirect taxes has declined during post reforms period. It had 12.1 percent during 1950-51 to 1989-90 and shrink to 8.5 percent during 1990-91 to 2009-10 period. Therefore, it can be concluded that the role of direct taxes has important place in the tax revenue collection of central government. Although, the direct tax revenue has comparatively steadily increased in the range of 11 to 12 percent AAGR since 2011-12 due to stagnant economic growth and reduction in corporate tax rate.

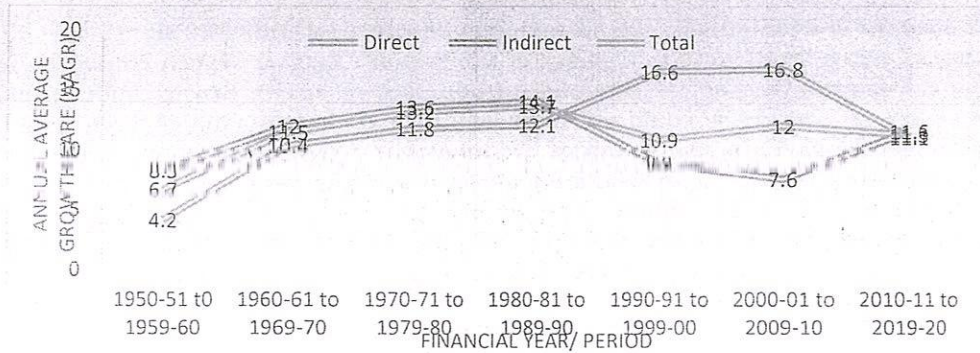
An average annual growth rate in tax revenue can best indicator to measure the effect of tax reforms on effectiveness of tax system. An increase in corporate tax rate & personal income tax rate and introduction of wealth tax, expenditure tax by centre in first phase could not increase direct tax revenue as expected due to mass tax evasion. In the words of Thimmanath , "The system of direct taxes introduced on the advice of Kaldor encouraged the emergence of the black money phenomenon in India (Shankar Acharya, 2005)." Even though, significant reduction in direct tax rates (corporate tax, personal income tax, wealth tax) has been found positive impact on AAGR of revenue collection, which was generated at the rate of 4.2 percent during first decade of economic planning, 10.4 percent in 1961-70 and 11.8 percent in 1971-80 and 12.1 percent in 1981-90 period. This observation supports to the findings made by Shankar Acharya (2005). He said, "reduction in corporate tax & personal income tax has been controlled tax evasion practices and rapid growth of organized sector and administrative measures has been helpful to checking tax evasion." Further, the marginal rate of personal income tax has brought down to 50 percent in 1985-86 to raise revenue from direct taxes. The highest marginal rate of personal income tax has brought down to 40 percent in 1992-93 and 30 percent from 1997-98 and continued till now. Moreover, significant reforms in corporate tax carried out during economic reforms. The corporate tax rates had 40 percent and 50 percent for domestic company and foreign companies respectively in 1991-92 and reduced to 30 percent for former and 35 percent for later in 2002-03 (Gurusimran Kaur, 2014). Again, base corporate rate declined to 22 percent and 15 percent in 2019-20. Thus, massive reduction in direct tax rates i.e. personal income tax, corporate tax and introduction of securities transaction tax (SST) and tax on interest income has positive impact on direct tax revenue generation of central government. The direct tax revenue has grown at more than 16 percent per annum during 20 years of economic reforms (1991-2010).



**Figure 1: AAGR of All India Tax Revenue (Centre + State)**



**Fig. 2: AAGR of Central Government Tax Revenue**



Source: calculated from table 1

In case of state tax revenue, it has found mere improvement in AAGR of state tax revenue during economic reforms period. The state tax revenue was grown at 11.9 percent during 1950-51 to 1989-90 and 12.6 percent during post reforms period (1990-91 to 2009-10). Although, there is found significant improvement in direct tax revenue growth rate during economic reforms. The AAGR of direct tax revenue was 7.6 percent during pre-reforms period and 10.2 percent in post reforms period. However, it is found 12.5 percent and 12.7 percent growth rate in indirect tax revenue in pre-economic reforms and post economic reforms period, which is stagnant.

**Contribution of Direct tax in Tax Revenue-All India, Centre and State:**

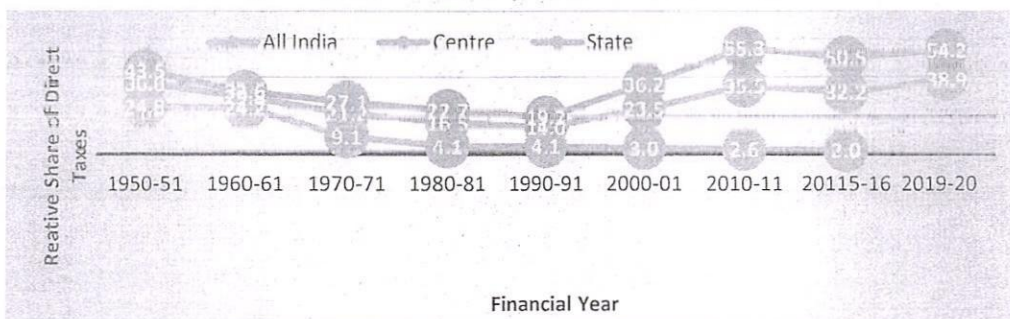
The relative share of direct tax in total tax revenue represents incidence of taxation. There is positive relation between proportion of indirect tax revenue in total tax revenue and burden of taxes on weaker section and negative relation between proportion of direct tax revenue and burden on weaker section. Fig. 3 represents relative share of direct taxes in all India tax revenue, centre and state government.



In terms of all India total tax revenue, share of direct taxes have steadily declined from 36.8 percent to lowest 14 percent during 1950-51 to 1990-91 period due to significant decrease in personal income tax and inelastic indirect tax rates i.e. custom duty, excise duty and rapid decline in share of direct taxes in state tax revenue. But thereafter, share of direct taxes has been increased significantly in absolute and relative terms. The relative share of direct taxes was 14 percent in 1990-91, but thereafter gradually increased to 23.5 percent in 2000-01 and achieved peak level 38.9 percent in 2019-20.

The relative share of direct taxes in gross tax revenue of central government was 43.5 percent in 1950-51 and touch to bottom level 19.2 percent in 1990-91. Further, it has shown rapid improvement and crossed 50 percent share in 2007-08 and found continuously more than 50 percent (excluding 49.5 percent in 2016-17) and touch to peak level 58.9 percent in 2009-10. In short, not only gross tax revenue of central government has increased from 1980-81 but also relative share of direct taxes has been significantly increased during economic reforms.

**Fig. 3: Relative share of direct tax revenue**



Source: calculated from table 1

However, contribution of direct taxes in state tax revenue has been declined rapidly during pre-economic reforms period 1950-51 to 1990-91 from 24.8 percent to 4.1 percent. Further, it has continuously declined during post economic reforms and touch to bottom 2 percent in 2015-16. An absence of systematic & planned reforms in tax structure is one of the important factor responsible for high contribution of indirect taxes and declining direct tax contribution. In short, direct taxes contribution in tax revenue collection has been improved significant level during post economic reforms of central government and declined in the case of state government.

#### **Tax-GDP Ratio:**

The tax-GDP ratio is important indicator of economic development, effective tax administration and tax collection. Table 4 depicts the tax-GDP ratio from 1950-51 of all India tax collection, central government, State government. A tax-GDP ratio of all India tax revenue was slowly increased till 2000-01 due to lower and stagnant direct tax-GDP ratio, but thereafter it has growing rapidly than prior. In case of all India tax collection, it has increased from 6.03 percent in 1950-51 to 14.96 percent in 1990-91 and declined to 14.02 percent in 2000-01.



However, it has been improved from 2000-01 due to improvement in Tax GDP ratio of direct taxes and higher economic growth. The tax-GDP ratio of direct taxes has improved from 2.1 percent in 1990-91 to 3.3 percent in 2000-01 and touched to peak level of 7.4 percent in 2019-20. Therefore Tax-GDP ratio has been rapidly growing from 2000-01 onwards and it was 19 percent in financial year 2019-20.

**Table 2: Tax-GDP Ratio of All India Tax Revenue, Centre and Own State government**

Year	All India Tax Revenue			Central Tax Revenue			State Tax Revenue		
	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect	Total
1950-51	2.22	3.81	6.03	1.69	2.20	3.89	0.53	1.61	2.13
1960-61	2.24	5.28	7.52	1.63	3.36	4.99	0.61	1.92	2.54
1970-71	2.12	7.86	9.98	1.82	4.91	6.73	0.29	2.95	3.25
1980-81	2.18	11.08	13.26	2.00	6.80	8.81	0.18	4.27	4.45
1990-91	2.09	12.87	14.96	1.88	7.94	9.82	0.21	4.93	5.14
2000-01	3.30	10.73	14.02	3.14	5.52	8.66	0.16	5.2	5.36
2010-11	5.79	10.55	16.34	5.63	4.55	10.19	0.16	5.99	6.15
2019-20	7.41	11.62	19.03	6.56	5.54	12.10		-	-

*Source: Indian Public Finance Statistics 2017-18, Ministry of Finance*

In the case of centre tax revenue collection, the direct tax-GDP ratio was stagnant at less than 2.0 percent and indirect-tax GDP ratio was improved to 7.9 percent in 1990-91. Thereafter, direct-tax GDP ratio has been improved from 1.9 percent in 1990-91 to 6.6 percent in 2019-20, but indirect tax GDP ratio has been fluctuating between 5-6 percent during same period. It means indirect tax revenue was significant during pre-economic period and direct tax revenue has become significant during post economic reforms period. The decline in personal income tax rate, corporate tax rate and high growth rate of organised sector are important factors responsible for increase in tax-GDP ratio of direct tax revenue during post reforms period.

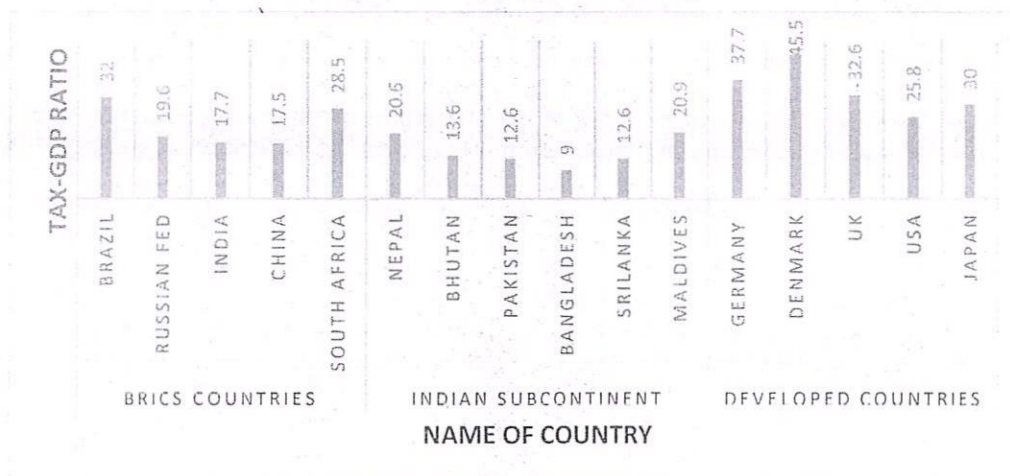
Further, tax-GDP ratio of state tax revenue has been slowly increased compared to central government. It was almost 2 percent in 1950-51 and touched its peak level of 6.15 percent in 2010-11. However, in terms of direct tax revenue it has stagnant at below 1 percent since independence. The political pressure of large vote bank is barrier to introduction of agricultural income tax is important reason behind stagnant direct tax-GDP ratio of states in India.

From the above analysis it can be noticed that the before launching of economic reforms and also tax reforms, indirect tax revenue had an important contribution in all India tax collection and tax collection of central government. Since announcement of economic reforms, contribution of direct taxes in central tax revenue has played significant place compared to indirect taxes



However, international comparison of tax-GDP ratio indicates that India is far behind compared to ratios of developed countries and BRICS countries. If we compare India's tax-GDP ratio with BRICS countries, China (17.6 percent), Russian federation (19.6 percent) and India (17.7 percent) has equal ratios but South Africa (28.5 percent) & Brazil (32 percent) have much higher ratios of tax-GDP in 2016. The tax GDP ratio of few developed nations of the world has much higher than the India. However, tax GDP ratio in Indian subcontinent is also found more in Maldives (20.9 percent) and Nepal (20.6 percent). Thus, Tax-GDP ratio of India is comparatively lower than the emerging economies and developed economies of the world and there is ample margin to increase ratio in India. Therefore, government has to require tax reforms to increase Tax-GDP ratio.

**Fig 4: Tax-GDP Ratio (2016)**



**Source: ADB Report, OCED Tax Statistics, 2016**

From the above analysis it is found that, central government have reduced direct and indirect tax rates during economic reforms. It has positive impact on the both direct and indirect tax collection. One, cutting of indirect taxes has maintain absolute tax revenue due to rise in consumption demand. Second, an increment in real income of people due to reforms in indirect tax has positively effect on consumption pattern and it has been helpful to demand rising economic growth. Third, increase in demand of consumer goods particularly durable consumer goods has positive impact on industrial growth rate rather overall economic growth. Consequently, number of direct tax payers has been increased significantly in India. The number of tax payers had increased from 2,30,02,276 to 3,37,39,124 during the first decade of 21st century in India. It has mounted to 8,45,21,487 in 2018-19 (CBDT, 2019). The calculated compound annual growth rate of taxpayers was 3.9 percent during 2000-01 to 2010-11 and 10.7 percent for 2010-11 to 2018-19 period.



**CONCLUSION**

Public revenue has played important role in development of nation. It generate through tax and non-tax sources in every nation. In federal state, like India central government, state government and local government has power to generate revenue from the same. After independence, central and state government has imposed number of taxes to increase revenue and deliberated efforts has taken to increase tax revenue for public welfare and economic equality. The tax reforms made during economic reforms are more systematic and inclusive than pre-reforms period. Therefore, tax revenue of central and state government has growing in significant manner. In terms of AAGR of all India tax revenue, it has increased 11.7 percent during 70 years (1950-2020) of planning period. The AAGR of central tax revenue is 12.5 percent during same period. It has 12.7 percent during 1950-2016 of state government.

However, progressive tax revenue generation is found during economic reforms period, in which share of direct taxes in all India tax revenue and central tax revenue has increased significant level. The share of all India direct tax revenue in total tax revenue has increased from 14 percent to 38.9 percent during 1990-91 to 2019-20 period and in central tax revenue it has increased upto peak level of 57 percent during same period. Though, in case of state tax revenue, the share of direct tax revenue has been continuously declined and is found in 2015-16 negligible at 2 percent. However, the tax-GDP ratio in India is found small than developed nations and large number of underdeveloped countries. The tax-GDP ratio in Denmark was highest 45.5 percent in 2016 in the world. In BRICS countries, Tax-GDP ratio is found in Brazil (32 percent), followed by 28.5 percent in South Africa and in Russian Federation (19.8 percent) and lowest in India (17.7 percent) and China (17.5 percent) in 2016. Therefore, it can be concluded that India has an ample space to improve tax system through administrative reforms, expansion of tax base and eliminate the gap of potential tax revenue and actual tax revenue collection.

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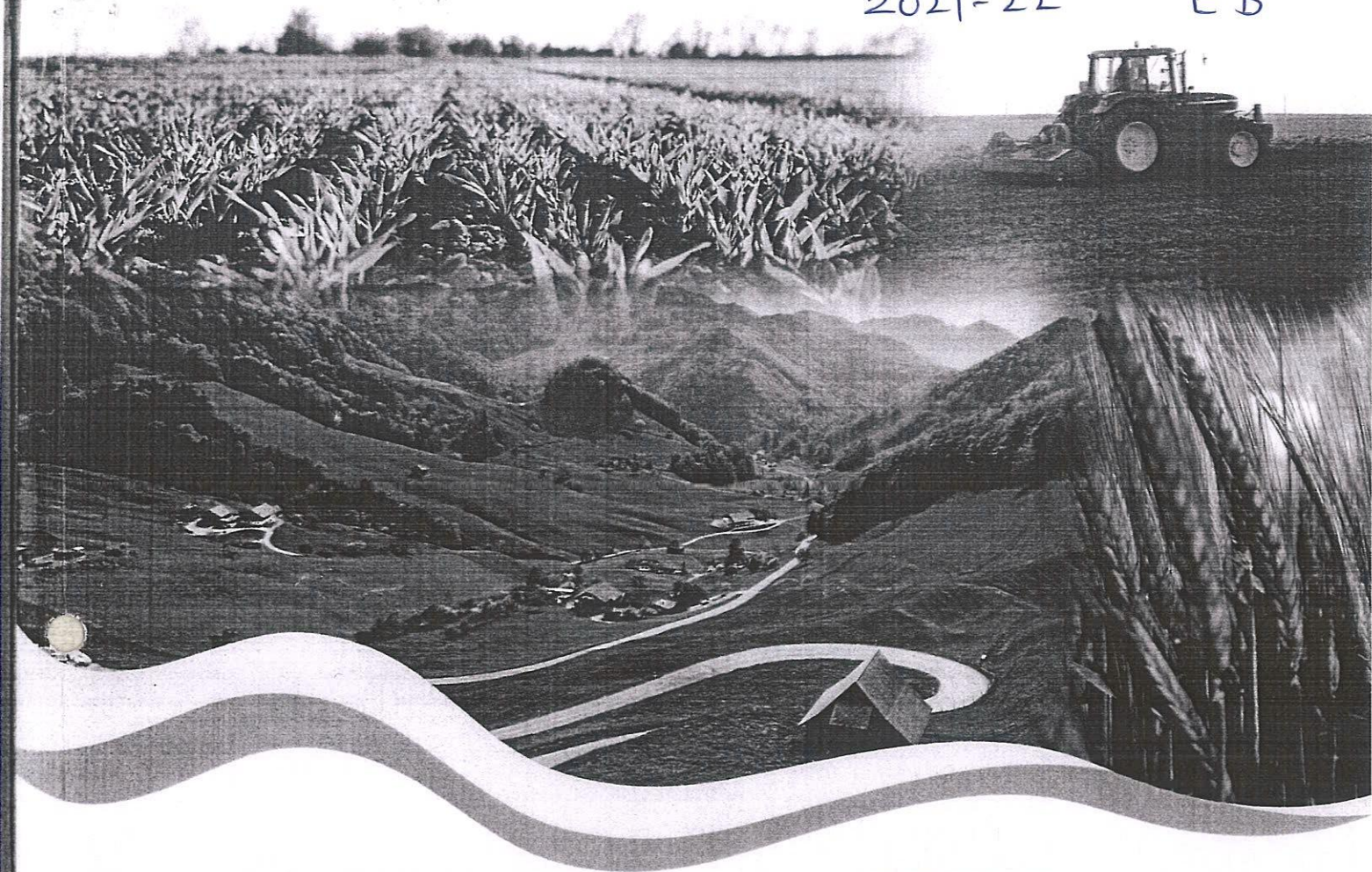


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2021-22

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# MULTIDISCIPLINARY SUBJECTS FOR RESEARCH - IX

VOLUME

2

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## THE CHALLENGES OF AGRI-TOURISM IN MAHARASHTRA



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#### ❖ ABSTRACT:

*The development of the state can be achieved through agro-tourism and rural development. As agri-tourism is an agri-supplementary business, natural resources in rural areas can be utilized. Agri-tourism attracts tourists to the rural areas and agricultural produce finds a market in the local area. Agri-tourism helps in spreading folk art, handicrafts, food culture from rural areas to urban areas. Tourism is a very important contributor to the GDP of any country and an important tool for job creation, poverty alleviation and sustainable human development. India is an agricultural economy with over 65% of the population living in rural areas. The role of agri-tourism is important in reducing issues like poverty, unemployment, illiteracy, pollution, regional inequality in rural areas.*

*Keywords: Agri tourism, Rural area, Urban area, Natural resources.*

#### ❖ INTRODUCTION:

India's population seems to have grown rapidly since independence. The country's population is growing tremendously and the burden of this growing population has been shifted to the agricultural sector, which has led to large-scale fragmentation of farmland. The fragmentation of farmland seems to have limited the use of expensive fertilizers, seeds, and modern machinery. As a result, the cost of agricultural income has gone up and farmers have become indebted. In this situation, the farmer needs to have a side business which provides good income like animal husbandry and creates demand for agricultural products. So many farmers seem to be looking at agri-tourism business as an opportunity. Globally, agri-tourism has started in Australia, New Zealand and Brazil. Australia, Philippines, Canada, India, Malaysia and other countries of the world have recognized the importance of agri-tourism industry and it is seen that this business is growing in these countries. In India, the tourism sector was given industry status in the 7<sup>th</sup> Five Year Plan from 1985 to 1990. Since the concept of agri-tourism is based on sustainable and environmentally friendly development, there is no harm to the environment like other industries.<sup>1</sup>

#### ❖ OBJECTIVES:

1. To study the concept of agri-tourism.
2. To examine the importance of agri-tourism development in Maharashtra.
3. Exploring the challenges of agri-tourism.

#### ❖ RESEARCH METHODOLOGY:

This research is based on secondary sources. The researcher has created a research paper using secondary data from tourism books, journals, newspapers and official government websites.



### ❖ LITERATURE REVIEW:

A. G. Nimse, 2020, in his paper, explores the importance of agri-tourism development in rural Maharashtra and suggests the establishment of agri-tourism by exploring the problems of agri-tourism.<sup>2</sup>

M. D. Jagtap (Feb., 2010), in this paper, the researchers have outlined the importance of agri-tourism in Maharashtra, the need for agri-tourism in terms of smallholders and small farmers. Various problems in agri-tourism and their solutions are given in this paper.<sup>3</sup>

### ❖ AGRI TOURISM DEFINED:

1. Simply stated, agri tourism could be thought of as the crossroads of tourism and agriculture. Stated more technically, agri tourism can be defined as a form of commercial enterprise that links agricultural production and/or processing with tourism in order to attract visitors onto a farm, ranch, or other agricultural business for the purposes of entertaining and/or educating the visitors and generating income for the farm, ranch, or business owner.<sup>4</sup>
2. Any definition of agri tourism should include the following four factors:
  - combines the essential elements of the tourism and agriculture industries;
  - attracts members of the public to visit agricultural operations;
  - is designed to increase farm income; and
  - provides recreation, entertainment, and/or educational experiences to visitors.<sup>4</sup>

### ❖ AGRI-TOURISM IN MAHARASHTRA:

Agro-tourism in India first started in Maharashtra. Since 2004, when Shri. PadurangTaware started an agri-tourism center at Palashi in Baramati taluka, the number of agri-tourism centers has been increasing in Maharashtra.

**Agri Tourism Centers of Maharashtra**

Sr. No.	District	No. of Agri Tourism Center
1	Ahmednagar	13
2	Amravati	5
3	Aurangabad	4
4	Beed	2
5	Chandrapur	4
6	Dhule	2
7	Jalgaon	2
8	Jalna	1
9	Kolhapur	14
10	Latur	1
11	Nagpur	9
12	Nanded	1
13	Nandurbar	1
14	Nashik	12
15	Osmanabad	1
16	Palghar	3
17	Parbhani	1
18	Pune	129
19	Raighad	39
20	Ratnagiri	9
21	Sangali	4



22	Satara	101
23	Sindhudurg	3
24	Solapur	8
25	Thane	24
26	Wardha	3
27	Washim	1
	Total	397

Source: ATDC – Agri Tourism Development Corporation

We have diversity in climate, farmers are experimental and experienced, there are four agricultural universities in Maharashtra, and more than 50 per cent of the state's population lives in cities. A huge segment of local tourists is available for agri-tourism. Also, the growing number of foreign tourists along with local tourists in the country has been increasing in the last few years. Maharashtra's mountains, rivers, dams, beaches, forts, ancient and historical buildings are the wealth of Maharashtra. Therefore, there are many opportunities for agri-tourism in Maharashtra. Taking advantage of all these opportunities, the number of agri-tourism centers in Maharashtra is increasing.

#### ❖ WHO CAN ■■■ AGRI-TOURISM CENTERS

1. Individual Farmers
2. Agricultural Co-operative Societies
3. Agricultural Science and Research Centers in the State
4. Agricultural Colleges
5. Agricultural Universities
6. Farmers Partnership Institutions
7. Any Company
8. Organic Farmer
9. A farmer engaged in any agri-business

The new concept of agri-tourism, which is a combination of agriculture and tourism, is growing exponentially. Rural areas are fascinated by agriculture, nature, animal and bird culture and lifestyle. So urban people are now looking at rural areas as a tourist destination for leisure or a moment's rest. Therefore, agro-tourism business is developing in rural areas. Due to the culture and geography of Maharashtra, there is unlimited scope for agri-tourism. The number of tourists visiting tourist destinations far from urbanization is increasing. Therefore, the establishment of agri-tourism centers in rural areas is being encouraged.

Tourism is a very important contributor to any country's GDP and an important tool for job creation, poverty alleviation and sustainable human development. India is an agricultural economy with over 65% of the population living in rural areas. The role of agri-tourism is important in reducing issues like poverty, unemployment, illiteracy, pollution, regional inequality in rural areas.

#### ❖ SCOPE OF AGRO TOURISM:

1. Agri-tourism has the potential to change the traditional economic face of agriculture.
2. Agri-tourism brings about cultural transformation between urban and rural people with social ethical values. Agri-tourism increases the economic income of rural areas and improves rural living standards.
3. Agri-tourism is a way to make proper use of the available natural resources in rural areas. Agro-tourism can bridge the gap between urban and rural development.
4. Agri-tourism helps the agricultural sector to achieve economic stability.



### ❖ HOW TO DEVELOP AGRO-TOURISM CENTER

1. If the farm land is high and low, first of all the land / farm should be leveled and trees should be planted.
2. The objective of agri-tourism is to develop the rural areas economically and socially by using the waste land in the rural areas. Tourists should be attracted by planting various medicinal plants, fruit trees, flowering plants and native trees at the agro-tourism center.
3. Accommodation in agro-tourism destinations should be as environmentally friendly as possible.
4. Activities like bullock cart, horse and camel riding, village tour should be implemented. There should also be facilities for Bhajan, Kirtan, Powade, Jagran which show the rural culture.
5. In order to get acquainted with the various agricultural activities in the rural areas, tourists should be involved in activities like sowing and harvesting in different seasons.
6. To develop agri-tourism by incorporating scenic and historical places near agri-tourism center in our agri-tourism.
7. Arrangements should be made to sell various organically grown vegetables, fruits and spices, juices, jaggery, condensed milk and other products at agri-tourism center.

### ❖ CHALLENGES OF AGRI-TOURISM:

1. When starting an agri-tourism center, it is necessary to choose the right premises and place. Most of the farmers in rural areas are illiterate and as a result the required scientific information is not available to the farmers.
2. The construction of an agri-tourism center requires a lot of infrastructure, which requires huge financial investment, but due to limited capital from the farmers, it is not possible to create the necessary facilities for an agri-tourism center.
3. Even today, most of the farmers prefer the traditional farming business of animal husbandry. There seems to be reluctance among the farmers regarding agri-tourism so it is a challenge to create awareness among the farmers to accept agri-tourism as a supplementary business.
4. Agri-tourism requires communication skills as foreign tourists visit agri-tourism centers. But in rural areas the number of farmers with excellent communication skills is low.

### ❖ SUGGESTION FOR AGRI TOURISM CENTERS:

1. Training facilities should be made available to all the staff of the agri-tourism center to improve their communication skills.
2. Business should be advertised using whatsapp, facebook, internet etc.
3. Constantly send information of festivals, ceremonies, important events in rural areas to the customers.
4. Make full use of available natural resources in rural areas.

### ❖ CONCLUSION:

The epidemic of Covid-19 has hit the tourism industry across the country. In the future, travelers will explore less crowded places, which will create a huge scope for agri-tourism. Maharashtra has a huge opportunity for agri-tourism due to its diverse rural traditions and festivals, including the natural climate conditions and a wide variety of agricultural products in Maharashtra.



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# CERTIFICATE OF PUBLICATION

THIS IS TO CERTIFY THAT PAPER TITLED "IMPACT OF HOUSING LOAN INTEREST ON TAX LIABILITY OF THE PERSON"

AUTHORED BY

Dr. Avinash Ramesh Chintamani

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Volume -7

**Dr. K. Kamalakkannan  
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## Chapter – 7

# Impact of Housing Loan Interest on Tax Liability of the Person

**Dr. Avinash Ramesh Chintamani**

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### **Abstract:**

While filling income tax return, various provisions offers opportunity to save taxes. One of the provision under section 24, under which assessee is eligible to claim interest on his housing loan. To avail benefit of this provision, some assesses invest in second house property. Purpose behind investment in second house property is purely for residential purposes. In this research paper, an attempt is made to put focus on actual tax savings from investment done in second house property.

**Keywords:** Section 24, Housing Loans, Income Tax, Assessee, Individual, Tax Liability.

Department of Education, New York State Office of Education

### The Forum

Dr. Arthur Karpis & Patricia

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Albany, N. Y. 12244

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Arthur Karpis & Patricia

Assistant Professor, Department of Education (Continued), P. O. Box 1000, Albany, N. Y.

Albany, N. Y. 12244



## **Introduction:**

In India, house property market is one of the popular investment avenue which have shown positive growth over a long run. It is dream of almost of all the persons in India to have their own house property. Many families who stay in rented house strongly want to move from rented house to their own household. Whenever they get chance, they purchase house property for them. Prices of houses are increasing and therefore many investors buys their second house property also in the form of investment. Some of the purchase it and use it for self-residency. They do not let it and also do not use it for commercial purposes. Many individuals out of them are assessee and file their income tax return regularly. These assessee claim income tax benefits for the housing loan which they have taken while purchasing their house property.

## **Objectives:**

1. To study slab rates and provisions under section 24 for the assessment year 2021 – 2022.
2. To analyse and interpret data collected from respondents.
3. To get idea about changes in tax liability with and without tax saving investments through illustrations.

## **Scope and Limitations:**

1. Assessment year 2021-22 is selected for this study.
2. Investment done by individual assessee in second house property and specially interest paid on home loan is considered for this study.
3. Old tax regime is considered for this study.
4. For better understanding, property appreciation over a long period of time is not considered. It is because of the selling and renovation decision of investor over a long period of time. Also selling and renovation decision for long period cannot be consider as highly liquid option.

## **Hypothesis:**

Investment made in second house property with the financial burden of housing loan interest just to save taxes is not beneficial.





## **Research Methodology:**

This research paper deals with both primary and secondary data. Illustration is considered as Primary data.

Secondary information is collected from books and authentic websites.

## **Review of Literature:**

Dr. Vinod Singhania and Dr. Kapil Singhania in their book *Direct Taxes Law and Practices* have discussed about recent provisions of AY 2021-22 & Ay 2022-23. Various sources of income from different heads is discussed in this book. Also amendments and provisions presented in the Budget 2020 are also included in this book.<sup>2</sup>

Shubham Sinha (2015) in his book *The Income Tax Law of India Indian Law Series* is discussed BARE ACT of Indian Law on Income Tax within Indian territories. It is the hard-core set of rules as exactly provided by Indian government authorities. The Income-tax Act, 1961 is the charging Statute of Income Tax in India. It provides for administration, levy, collection and recovery of Income Tax. The Government of India has brought out a draft statute called the "Direct Taxes Code" intended to replace the Income Tax Act, 1961 and the Wealth Tax Act, 1956 is discussed in this book. Public comments has been called for the Draft Bill. The redrafted bill was supposed to be made public soon. Subject to the provisions of this Act, the total income of any previous year of a person who is a resident includes all income from whatever various source derived which-(a) if it is received or otherwise is deemed to be received in India in such year by or on behalf of such person ; or(b) accrues or arises or otherwise is deemed to accrue or arise to him in India during such year ; or(c) accrues or otherwise arises to him outside India during such year :Provided that, in the case of a person not ordinarily resident in India within the meaning of sub-section (6) of section 6, the income which accrues or arises to him outside India shall not be so included unless it is derived from a business controlled in or a profession set up in India.(2) Subject to the provisions of this Act, the total income of any previous year of a person who is a non-resident includes all income from whatever source derived which-(a) is received or is deemed to be received in India in such year by or on behalf of such person ; or(b) accrues or arises or is deemed to accrue or arise to him in India during such year. It is also explain in this book that Income accruing or arising outside India shall not be deemed to be received in India within the meaning of this section by reason only of the fact that it is taken into account in a balance sheet prepared in India. For the removal of doubts, it is hereby declared that income which has been included in the total

Section 170B(b)(1)(A) is amended to read as follows:

Section 170B(b)(1)(A)

The term "qualified plan" shall mean any plan described in section 401(a) or 408(a) which is subject to the requirements of section 404(a) and which is maintained for the purpose of providing for the retirement of employees.

Section 170B(b)(1)(B) is amended to read as follows: (1) The term "qualified plan" shall mean any plan described in section 401(a) or 408(a) which is subject to the requirements of section 404(a) and which is maintained for the purpose of providing for the retirement of employees. (2) The term "qualified plan" shall also include any plan described in section 401(a) or 408(a) which is subject to the requirements of section 404(a) and which is maintained for the purpose of providing for the retirement of employees.

Section 170B(b)(1)(C) is amended to read as follows: (1) The term "qualified plan" shall mean any plan described in section 401(a) or 408(a) which is subject to the requirements of section 404(a) and which is maintained for the purpose of providing for the retirement of employees. (2) The term "qualified plan" shall also include any plan described in section 401(a) or 408(a) which is subject to the requirements of section 404(a) and which is maintained for the purpose of providing for the retirement of employees.



income of a person on the basis that it has accrued or arisen or is deemed to have accrued or arisen to him shall not again be so included on the basis that it is received or deemed to be received by him<sup>4</sup>

### **Section 24:**

Buying a house property is one of the most common long-term investment goals for most Indians. A great portion of one's income goes towards home loan EMI. So, the government has given various of tax benefits for house property under Section 24 of the Income Tax Act.

**The following given income will be taxable under the head 'Income from house property' of the Income tax act, 1961.**

- Rental Income derived from a let out property
- Annual Value of a property when it is 'deemed' to be let out for income tax purposes.
- The annual Value of a self-occupied property is treated as *Nil*.

The annual Value of a self-occupied property is Nil or can even be negative if home loan interest is paid. If the property is let out, rent received from it, is Gross Annual Value. For a deemed to be let out property, a reasonable rent of a similar place is Gross Annual Value.

### **Deduction for House Property:**

- **Municipal tax** – Municipal taxes is the annual amount paid to the municipal corporation of where property is located. Municipal taxes are required to deduct from the Gross Annual value to derive the Net annual value of the house property. Deduction of municipal tax is allowed only if it has been borne by the owner of the house property and paid during that financial year.
- **Standard Deduction** – Standard Deduction is 30% of the Net Annual Value. This 30% deduction is allowed even when actual expenditure on the property is higher or lower. Therefore, this deduction is irrespective of the actual expenditure assessee may have incurred on insurance, repairs, electricity, water supply etc. For a self-occupied house property, the Annual Value is *Nil*, the standard deduction remains zero on such a property.

Section 3-b

The following information is one of the most important items in the financial statement. It is a statement of the company's financial position at the end of the reporting period. It shows the company's assets, liabilities, and equity.

Table 1

The following table shows the company's financial position at the end of the reporting period. It is presented in thousands of dollars.

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Financial Statement

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- **Deduction of Interest on Home Loan for the property** –House property owners can claim a deduction of up to Rs.2 lakh on their home loan interest if the owner or his family reside in the said house property. The same treatment applies when the house property is vacant. If assessee have rented out the property, the entire interest on the home loan is allowed as a deduction. Owner's deduction on interest is limited to Rs.30,000 if he fails to meet any of the conditions given below for the Rs.2 lakh rebate.-
  - The home loan must be taken for the purchase and construction of a property;
  - The home loan must be taken on or after 1 April 1999;

The purchase or construction must be completed within five years from the end of the financial year in which the loan was taken.

#### **Pre – Construction Interest:**

When assessee have taken a loan for the purchase or construction of a house property, owner can claim a deduction on pre-construction interest. However, this is not allowed in the case of the loan taken for repairs or reconstruction. The total amount of pre-construction interest and other interest on a housing loan that can be claimed in a year should not exceed Rs 2 lakh in any case. The deduction for the said interest is allowed in 5 equal instalments starting from the year in which the house is purchased or the construction is completed. For instances, if the construction of your property completed in FY 2018-19, on 25<sup>th</sup> June 2018, one can claim 1/5th of interest paid up till 31<sup>st</sup> March 2018 when assessee file his return for FY 2018-2019.

#### **Conditions for claiming interest on housing loan:**

Assessee need to meet all the below three conditions to claim this deduction

- The housing loan has been taken after 1st April 1999 for purchase or construction
- The acquisition or construction is completed within five years (three Years till I'Y 2015-2016) from the end of the financial year in which the home loan was taken.
- Interest certificate becomes available for the interest payable on the loan. Interest deduction on housing loan may be limited to Rs 30,000 if any one of these conditions is met –
  - The housing loan is borrowed before 1st April 1999 for purchase, construction, repairs or reconstruction of the property.





- o The housing loan is borrowed on or after 1st April 1999 for purchase, construction, repairs or reconstruction of house property.

### Computation methodology of income from House Property:

Assume that, a person repays a home loan of Rs 4 lakh annually out of which Rs 2 lakh is the interest component. He has also paid a pre-construction interest of Rs 3 lakhs. He is earning Rs 7000 per month from a let-out property and also pays municipal taxes of Rs 3000 for the house. Calculation of Income from the source of house property in both the scenarios i.e. he has a self-occupied house property and property is rented out is as follows.

Type of House Property	Self Occupied	Let Out
Gross annual Value (Rent paid- 7000*12)	NIL	84,000
Less: Municipal Taxes or Taxes paid to local authorities	NA	3,000
Net Annual Value (NAV)	Nil	81,000
Less: Standard Deduction (30% of NAV)	NA	24,300
Less: Interest on Housing Loan	200,000	200,000
Less: Pre-construction interest (1/5th of 3 Lakhs)	60,000	60,000
Income from House Property	(260,000)	(203,300)
Overall loss restricted to	(200,000)	(200,000)

### Slab Rates:<sup>1</sup>

#### Non Senior Citizen

Net Income Range	Rate of Income-tax
Up to Rs. 2,50,000	Nil
Rs. 2,50,000 to Rs. 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

#### Senior Citizen:

Net Income Range	Rate of Income-tax
------------------	--------------------

The following table shows the results of the regression analysis. The dependent variable is the log of the number of employees, and the independent variables are the log of sales, the log of assets, and the log of the number of years since the firm was founded. The results show that sales, assets, and age are all positively correlated with the number of employees.

Variable	Coefficient	t-statistic	p-value
Log Sales	0.15	2.10	0.03
Log Assets	0.10	1.50	0.14
Log Age	0.05	0.80	0.42
Constant	1.20	1.80	0.08
R-squared	0.25		

The regression results indicate that the number of employees is significantly positively related to the log of sales and the log of assets. The coefficient on the log of sales is 0.15, which is statistically significant at the 5% level. The coefficient on the log of assets is 0.10, which is not statistically significant at the 5% level. The coefficient on the log of age is 0.05, which is also not statistically significant at the 5% level.

Year	Log Sales	Log Assets	Log Age	Log Employees
1990	1.5	0.5	10	1.5
1991	1.6	0.6	11	1.6
1992	1.7	0.7	12	1.7
1993	1.8	0.8	13	1.8
1994	1.9	0.9	14	1.9
1995	2.0	1.0	15	2.0

The data shows that over the period from 1990 to 1995, there was a consistent increase in the log of sales, log of assets, and log of age, which corresponded to an increase in the log of the number of employees.



Up to Rs 3,00,000	Nil
Rs. 3,00,000 to Rs. 5,00,000	5%
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

### Super Senior Citizen

Net Income Range	Rate of Income-tax
Up to Rs. 5,00,000	Nil
Rs. 5,00,000 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

**Surcharge :** Surcharge is levied on the amount of income-tax at following rates if total income of an assessee exceeds specified limits:-

<i>Rs. 50 Lakhs to Rs. 1 Crore</i>	<b>10%</b>
<i>Rs. 1 Crore to Rs. 2 Crores</i>	<b>15%</b>
<i>Rs. 2 Crores to Rs. 5 Crores</i>	<b>25%</b>
<i>Rs. 5 crores to Rs. 10 Crores</i>	<b>37%</b>
<i>Exceeding Rs. 10 Crores</i>	<b>37%</b>

### Illustrations:

Following two illustrations are taken into consideration to understand effect of investment on tax liability.

Illustration 1		Illustration 2	
With investments		Without investment	
Particulars	Rs.	Particulars	Rs.
Income from Salary & all the other Sources	7,50,000	Income from Salary & all the other Sources	7,50,000

100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000

Following are the illustrations of the various types of ...

100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000

Following are the illustrations of the various types of ...

100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000



Less: Income from House property	2,00,000	Less: Income from House property	Nil
<b>Gross Total Income</b>	5,50,000	<b>Gross Total Income</b>	7,50,000
(-) Deductions of Ch. VI A	Nil	(-) Deductions of Ch. VI A	Nil
Net Taxable Income	5,50,000	Net Taxable Income	7,50,000
<b>Tax Liability</b>	23,400	<b>Tax Liability</b>	65,000
Net Income after Income Tax Liability	5,26,600	Net Income after Income Tax Liability	6,85,000

Note: House Property is self-occupied and home loan is taken for which interest amount is Rs. 2 lack. It is also assumed that investment made in chapter VI A is nil. It is assumed because to understand effects of investments made in house property properly.

Difference between income tax liability between illustration 1 and illustration 2 is Rs. 41600 (Rs. 65000 – Rs. 23400). It means if assess do not take home loan and avail tax benefit on interest on home loan under section 24 then he will have to pay Rs. 41600 extra in the form of tax liability. On the other side, if assessee pays Rs. 2 lack in the form of interest on housing loan and if he is in 20% tax bracket then tax of Rs. 40000 will be saved. Net amount paid in the form of interest will be Rs. 160000. If house property is acquired for long term and there is not any motive to sell or renovation of that property, also there is no intention to use it for commercial purpose, and also if the house property is second residential house property, then assessee will have to pay Rs. 160000 extra just to save Rs. 41600 taxes.

### **Results & Hypothesis Testing:**

From the above illustrations, it can be said that investment made in second house property for the purpose of tax benefit in housing loan interest do not show beneficial for short run. It is because assessee has to pay extra amount in the form of interest as compare to amount of tax benefit.

First Hypothesis: Investment made in second house property with the financial burden of housing loan interest just to save taxes is not beneficial.

From the above illustration it can be said that investment made in second house property with the financial burden of housing loan interest is not beneficial. This supports first research

100000	100000	100000	100000
20000	20000	20000	20000
30000	30000	30000	30000
40000	40000	40000	40000
50000	50000	50000	50000
60000	60000	60000	60000
70000	70000	70000	70000
80000	80000	80000	80000
90000	90000	90000	90000
100000	100000	100000	100000

These figures are based on the following assumptions:

1. The company is a sole proprietorship.

2. The company is a resident of the United States.

3. The company is a small business.

4. The company is a family-owned business.

5. The company is a business that is not a public company.

6. The company is a business that is not a partnership.

7. The company is a business that is not a trust.

8. The company is a business that is not a limited liability company.

9. The company is a business that is not a corporation.

10. The company is a business that is not a partnership.

11. The company is a business that is not a trust.

12. The company is a business that is not a limited liability company.

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30. The company is a business that is not a partnership.

31. The company is a business that is not a trust.

32. The company is a business that is not a limited liability company.

33. The company is a business that is not a corporation.



hypothesis. Hence it proves that investment made in second house property with the financial burden of housing loan interest just to save taxes is not beneficial.

In the above table p value is larger than standard alpha value i.e. 0.05. Therefore null hypothesis can be rejected and alternate hypothesis can be accepted. Therefore it proves that Not all assesses who make investment to save taxes get knowledge about all the provisions of income tax which are useful to save taxes.

### **Findings:**

From the above result following finding are found and presented.

1. If assessé want to invest in another house property for self-occupancy purpose and if he takes housing loan for this then repayment of interest on housing loan would be higher than the amount of tax which he saves from claiming interest on housing loan. If house property is used for commercial or income generation purpose then revenue portion would be higher than liability portion.
2. With the help of statistical tools it is found that assesses who have made investment to save taxes, mostly of them do not have complete idea of all income tax provisions which are useful for saving taxes. Therefore it can also interpreted that assesses could be lag behind while having tax planning.

### **Suggestions:**

1. If assessee is buying second house property for investment purpose and it will be utilised for self-occupancy, then assessee should check total repayment of loan amount over a period of time. Also total repayment should be compared with the incremental rates of property. If it is not giving good returns then assessee should take decision while taking loan for second house property.
2. Apart from investment in second house property assessee should also focus on the other provisions which helps to reduce taxes.
3. Apart from EMI, if assessee repay principle of the housing loan frequently or with specific interval of time, assessee will have to pay less interest component as compared to regular interest component. So it is advised to assesses to repay or make partial repayment of principle of housing loan whenever it is possible.

### **Conclusion:**

the company's financial statements, and the company's performance relative to its peers. The company's financial statements are prepared in accordance with the provisions of the Companies Act, 1956, and the company's performance is measured against the industry benchmarks.

### Conclusion

From the above analysis, it is clear that the company is in a strong financial position and is performing well relative to its peers.

If the company continues to invest in its core business and maintains its strong financial position, it is likely to continue to perform well in the future. The company's strong financial position and performance are a result of its focus on its core business and its commitment to its shareholders.

The company's strong financial position and performance are a result of its focus on its core business and its commitment to its shareholders. The company's strong financial position and performance are a result of its focus on its core business and its commitment to its shareholders.

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- Annual Report of the Company, 2019-2020.
- Industry Benchmarks, 2019-2020.
- Companies Act, 1956.

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Property investment is one of the best option. It is investment at one side and on the other side can also be used from residential purpose. Before making investment in another house property for residential purposes, assessee should check its actual requirement and possible future growth. If this investment is going to take place with the help of loan then total repayment of loan and property appreciation required to get compared. It can happen if larger portion of house property are used for satisfaction of housing loan then ultimate returns in the hands of investors remains very low.

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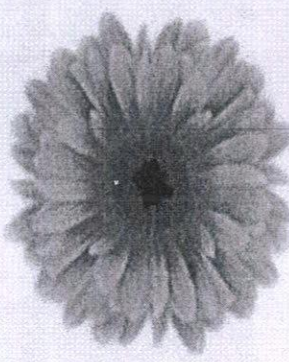
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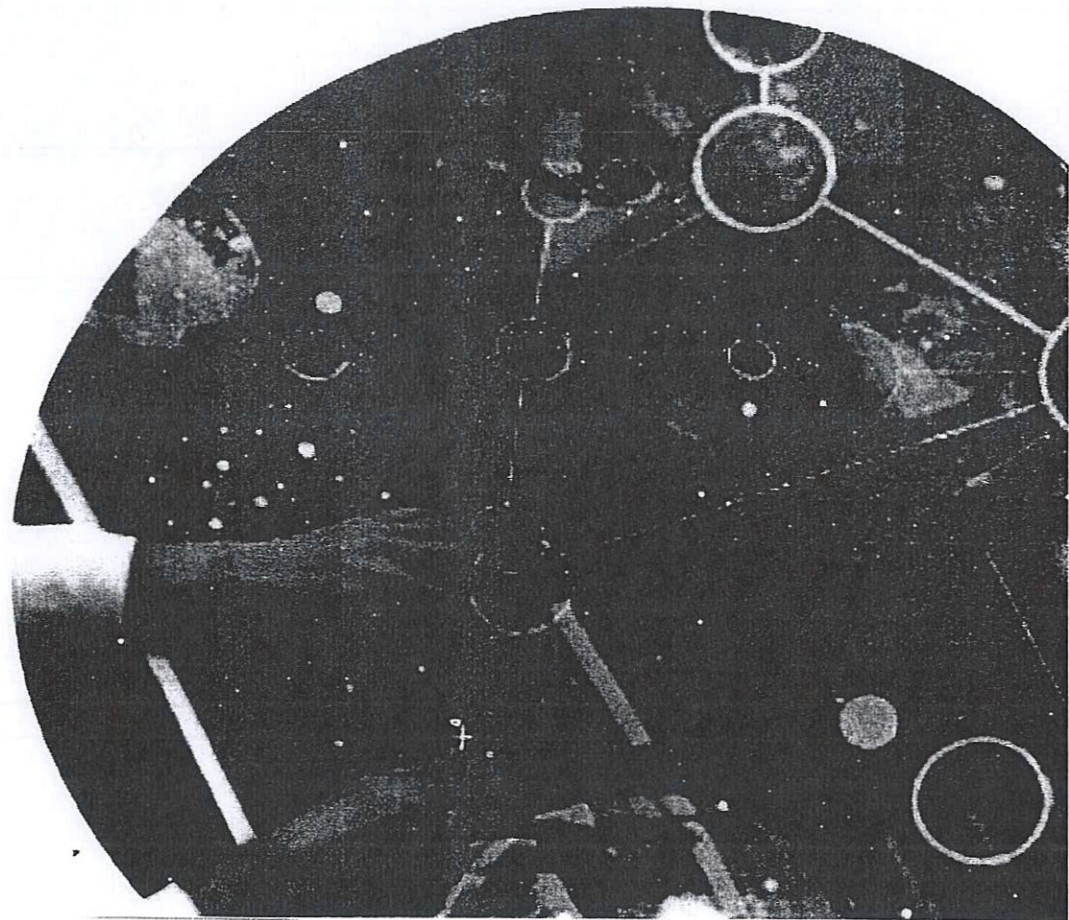
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The purchasing raw materials can be restricted with following the consumption pattern for in-house preparations such as Tea, Coffee and Milk shakes. EMV method's input data has to be updated over period of time to see the value change on the consumption pattern. It would also support for any drastic change in the products sales.

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#### PROBLEMS AND OPPORTUNITIES OF ONLINE TEACHING & LEARNING PROCESS DURING COVID - 19 SITUATIONS IN COMMERCE STREAM

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#### ABSTRACT

COVID 19 pandemic situation emerges the need of online education in India. This need is not only became necessary at school level education but also in higher education too. Various IT platforms got popular during this period. With the emergence of these online platforms new learning opportunities came into existence. It also brought difficulties at their own level. Because of Lockdown and social distancing these platforms were essentials. Teachers before taking lectures through these platforms also prepared themselves with various tools. For many of them this was the new experience which contributed in their knowledge. Initially online teaching was new and difficult to some of the teachers and students, also it brought different feel than traditional classroom teaching. But with the passage of the time many of them got adopted for this. But still some problems are unsolved. Lack of proper hardware support, internet connectivity, and cost effectiveness of the platforms are some of these problems. Also the gap between rural and urban infrastructural development is one of the vital issue in this which can be cured for over a long run period. Apart from teaching and learning process many of the persons included in this process faced problems while in the examination process.

**Keywords:** COVID - 19, IT, Teaching and learning.

#### INTRODUCTION

The COVID-19 pandemic has created the largest disruption of education systems in history, affecting nearly 1.6 billion learners in more than 190 countries and all continents. Closures of schools and other learning spaces have impacted 94 per cent of the world's student population, up to 99 per cent in low and lower-middle income countries. The crisis is exacerbating pre-existing education disparities by reducing the opportunities for many of the most vulnerable children, youth, and adults - those living in poor or rural areas, girls, refugees, persons with disabilities and forcibly displaced persons - to continue their learning. Learning losses also threaten to extend beyond this generation and erase decades of progress, not least in support of girls and young women's educational access and retention. Some 23.8 million additional children and youth (from pre-primary to tertiary) may drop out or not have access to school next year due to the pandemic's economic impact alone. Similarly, the education disruption has had, and will continue to have, substantial effects beyond education. Closures of educational institutions hamper the provision of essential services to children and communities, including access to nutritious food, affect the ability of many parents to work, and increase risks of violence against women and girls. As fiscal pressures increase, and development assistance comes under strain, the financing of education could also face major challenges, exacerbating massive pre-COVID-19 education funding gaps.



For low income countries and lower-middle-income countries, for instance, that gap had reached a staggering \$148 billion annually and it could now increase by up to one-third. On the other hand, this crisis has stimulated innovation within the education sector. It is seen innovative approaches in support of education and training continuity: from radio and television to take-home packages. Distance learning solutions were developed thanks to quick responses by governments and partners all over the world supporting education continuity, including the Global Education Coalition covered by UNESCO. It is also been reminded of the essential role of teachers and that governments and other key partners have an ongoing duty of care to education personnel. But these changes have also highlighted that the promising future of learning, and the accelerated changes in modes of delivering quality education, cannot be separated from the imperative of leaving no one behind. This is true for children and youth affected by a lack of resources or enabling environment to access learning. It is true for the teaching profession and their need for better training in new methods of education delivery, as well as support. Last but not least, this is true for the education community at large, including local communities, upon whom education continuity depends during crisis and who are key to building back better (United Nations, August 2020).<sup>1</sup>

#### **OBJECTIVES**

1. To understand pre-COVID 19 and mid-COVID 19 teaching & learning process.
2. To study new methodologies of teaching and learning during COVID - 19 situation.
3. To know problems from the side of teacher, students and online service providers during this process.
4. To find out possible future opportunities out of new methods of teaching and learning process.

#### **SCOPE & LIMITATIONS**

1. This paper deals with the new methods of teaching and learning process adopted during COVID - 19 situation.
2. Only problems and possible opportunities is considered.

#### **RESEARCH METHODOLOGY**

This paper deals with the primary and secondary data. Primary data is collected through observation during teaching and interaction with the teachers and students. Whereas secondary data is collected from authentic websites, books and newspapers.

#### **COVID - 19 Outbreak and Need of Online Education:**

Because of high speed of spread of COVID 19 corona virus it was advisable to all the people in the country to stay at home. Regarding the same, government also taken some necessary actions and implemented lockdown throughout the country. Initially for some months all the activities including educational learning processes were closed. Medical facilities and other life necessary activities were excluded from this. When it was forecasted by some of the government and international bodies that this pandemic situation will last long then many of the organizations started to work through online mode.

Educational institutions were one of them who started to teach their students through online mode. Major benefit behind this was to avoid communal spread through online mode of teaching. For online teaching and learning process help of many platforms were taken. Many of them are free up to some extent. Zoom, meet, Tisco etc. are some of the platforms which were used for online teaching. Because of online mode of learning demand for good infrastructure suddenly raised. This demand of infrastructure includes smart phones with good network capacity, strong network connections, laptops or computers, Wi-Fi routers. Apart from these, demand of good plans from internet service providers are also being in demand. Main requirement in these plans were nice network speed and enough data bundle. Many families in mainly in urban areas install broadband connection with Wi-Fi facilities in their home for this purpose. In some families where number of children is more than one, they mainly got benefited from these Wi-Fi routers.

Apart from teaching and learning process, examination was also conducted through online way. Students are not should not get infected was the thought behind this act.

#### **From Pre COVID 19 to Mid COVID 19 Teaching:**

It was sudden shift from pre COVID teaching methodology to online methodology. Many of the teachers and students were not well acquainted with the technology which was required to get used in online classes. In pre COVID situation chalk and duster was primary tool for teaching. In modern methods, ICT were used for teaching, in which projector digital boards, office tools etc. were used. But during COVID situation, apart from these tools, online platforms were used for teaching. In which with the help of zoom, meet application online presentations were conducted for students. These software were used basically for conducting meeting before pre COVID period. For scheduling lectures, teachers need to schedule meeting. After meeting schedule is done, it is required to send to students so that they can join to lecture or online class with the help of link. During the class, to avoid misconduct by students, teacher need to keep control on student's mike and sharing option. All these techniques were new for many of the teachers. But with the passage of time teachers and students got familiar with all these tools and techniques.

#### **Opportunities**

Online teaching and learning opportunities during COVID 19 period created several opportunities for IT sector, aspirants for teaching fields and students for whom physical presence is not possible.

Various opportunities created for information and technology sector during this period. Because of demand of various application which can help for online teaching and learning process, various business organizations in this field started to provide online services along with user-friendly software to customers. Online teaching academies like Byju's, Khan Academy etc. started to provide online services to students. This helps to individuals to start their startup and work as an entrepreneurs. Also this facilitated to the students who wants to clarify their doubts. It also created employment opportunities to teachers. Apart from above mentioned services, other related services also started to gain momentum in this period.



Telecom and internet service providers faces huge demand in this period. Demand mainly was related with internet, data size and speed. Cloud storage facilities were also played important role. It was good market for hardware providers also. Mobile handset, laptops, desktops, screens etc. started to gain demand in this time.

Keeping time to time records of the activities to teachers became possible. This record includes records of admission, teaching, assignment and final examination along with results. This also helped to bring transparency in the process. Because of this faith between teacher and student relationship caused to enhanced. It also provide better ground of learning new things along with new technology which includes use of online software, presentation software, communication skills, skill of using cameras and mike along with presentation methods. Online tools for conducting examination and keeping records also became useful and easy for teachers. Online marks calculation features reduces paper work and increases accuracy in no time. All these things can also be stored in very small size of disk whereas previously it was required large space with maintenance.

Students attended classes online instead of going to institution physical. This helped to avoid infection among them. It also provided indirect opportunities to students to learn these online tests without attending any specific course in this. Specially in case of commerce students, practical knowledge delivery became possible with online presentation through slides, YouTube, videos, zoom or Meet platforms etc. remote area students where internet connectivity is possible also got benefited through this. Remote areas where schools and colleges are not available and students in this area previous were travelling to long distance for attaining school and colleges became benefited as online classes reached to their doorstep.

Apart from using internet facility, many online classes are made available to students through radio and television also. Many reputed institution designed courses for this also. Radio and television were useful for the location where internet services could not be reached.

#### **Problems or Hurdles in Implementation of Online Teaching Methodology:**

Apart from various benefits or opportunities in online class execution, there are also various hurdles which are identified. These problem are as follows which are identified after having discussion with the students and teachers. Following points are also gathered after having proper observation of the process.

1. Lack of connectivity of internet to all location is one of the problem in online class execution. Even in urban areas not all the locations are getting equally good range of internet. As there are many service providers available in the market, they also some of them also lag behind network maintenance in many areas of city. Some of them are not good at many times. This is the condition in the city. Condition in the rural areas was below the mark of acceptance. Therefore continuous disconnection, poor audio, poor video etc. were the problems created out of connectivity issues.

2. Cost of online platforms and devices is another hurdle in conducting online classes. As most of the online meeting platforms provide specific free time initially. Then online meeting or classes use to get disconnected after this. For uninterrupted online classes teacher or host have to purchase their one of the plan which could be costly for individual. With the purchase of plan user can get many other features in the software.

3. Not having user-friendly interface is another hurdle behind using online platforms which are used for conducting lectures. Complex structure becomes difficult for the teachers and students who are new for this or not techno-savvy. Because of this it become difficult to control student's behavior during lectures. Also during presentation some notation marks can marked by mistake from students which can create disturbances in the classes. Specially during commerce classes while teaching practical aspects through slides or video it is require to keep watch on the activities of students so that wrong notation should not be draw by students or media.

4. Lack of attentive audience may reduce charm of the lecture. Here in online lecture audiences are students. In case of offline classes students can be controlled by giving them warnings if any misbehavior is found. But if students are not kept their video on during lecture by stating reason of connectivity then it becomes difficult to keep watch on their actual activity. Hence lack of attentive students do not participate two way communication and this leads to downfall in the interest in the lecture.

5. Increasing cost of data and devices and reducing parent's income are the two factors which are found working inversely. On the one side it is found that because of lockdown throughout the country, income level of many people is falling down. But on another side cost on internet data and devices are increasing. Which is not effortable for some people. While discussing with the commerce students, it is found that because of the unavailability of the smart phones or computers they could not attended lectures. Even some of them missed their examinations. When their parents made financial adjustments, they could afford devices.

6. Apart from above hurdles, another problem which is creating health related issues are physical stress, eye stress and mental stress. This issue started to come ahead when many students started to report related health issues to the doctors. Also when in newspapers, on televisions and on social media medical professionals started to discuss regarding these issue, many public became aware about. Continuous sitting for four to five hours started to create stress on student's body. Continuous watch, no blinking of eyes and blue light effects caused bad effects on eyes. This also increased demand of computer glasses which can protect eyes of the students. Obviously it is another addition to the cost of online learning. Long screen time and blue light effect may cause on mental health of the viewer. Also it can also disturb sleeping pattern of the person.

7. Because of above reason it was recommended to visit doctors for checking health of body, eyes or mental. But visit to doctor was risky during the condition of COVID 19 situation. So the fear of COVID 19 infection in hospital stopped many students to make them checked from doctors.



### SUGGESTIONS

1. Students who could not attend online classes because of some issues they can watch uploaded videos whenever they will get time. For question and answer session, live streaming or online class will get time. For question and answer session, live streaming or online class will get time. For question and answer session, live streaming or online class will get time.
2. Launching of application which can consume less data and also need low configuration. It is a job of IT sector who can innovate their application such a way that even in the low bandwidth students and teacher can have better communication. If application is light then it will also not consume too much data and system resources.
3. Apart from online videos and presentations, word notes can also be helpful for students. Therefore if blogs are maintained by teachers then they can upload their notes in word format. It will be useful for students for their examination.
4. Availability of eBooks is could be one of the best option. Now a days many other subject related books are seen in the market which are in eBook format. So curriculum books can also be made available in eBook format.
5. Centralize facility for teachers to make video contents professionally which will be attractive and resourceful. Which can also retain student's attention. At present the configuration which is required for the production of high quality video content is not available at most of the teachers.
6. For practical subjects, augmented reality options will be useful for both teachers and students. It will be useful for both commerce and science students as well.

### CONCLUSION

Every coin has two sides. Here in online teaching and learning process has also two sides. One is good and another is bad. Major advantage behind implementation of this system is to avoid COVID 19 infection to the students and teachers both. College is the place where chances of having infection is relatively high. Therefore it is always beneficial to have online teaching even it has some disadvantages. Once this pandemic situation will be in control, definitely lectures will be shifted to offline mode.

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### EDUCATION FOR PEACE: NEED OF CURRICULUM DEVELOPMENT IN ELEMENTARY TO HIGHER EDUCATION

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### ABSTRACT

Education is the key to raise inner self of the individuals. It is uniting the nations, bringing human beings closely together. Now a day we are living in the digital era and many parts of the world, civil society suffers because of situations of violent conflicts and war. It is important to inculcate and recognize the crucial role of education in contributing to building a culture of peace. A culture of peace and non-violence goes to the substance of fundamental human rights of the present era. The highest form of objective for any education is inculcating peace and it is an essential value to be cherished by every individual. The father and mother is the first teacher to their children and peace is nurtured in the family. The peace nurtured at home again enhanced at school. Peace education is concerned with helping learners to develop an awareness of the processes and skills that are necessary for achieving understanding tolerance and good will in the world today. Peace education brings together multiple traditions of pedagogy, theories of education and international initiatives for the advancement of human development through learning. The practice of peace education is an opportunity to promote the total welfare of students, advocate for their justice and equitable treatment of youth and promote individual and social responsibility for both educators and learners. Education for peace is a conceptual framework from which schools may devise a programme comprising the transmission of universal values and enduring attitudes, and the development of skills which enable our students to become active global citizen. The implementation of this conceptual framework recognizes the practice of peaceful relations at all levels: personal, familial, communal, inter-cultural and global.

In this paper, I examined many resources and cited studies to answer the some questions that arose from study of the literature under the following objectives:

- To know the need of curriculum development in peace education
- To understand the curricular aspects of peace education
- To describe the stage specific approach in peace education curriculum
- To identify the difference among the stage specific approach for curriculum development in different levels of education.

**Key Words:** Education for peace, Curriculum development, curricular aspect of peace education, Stage specific approaches in peace education curriculum, Global citizen.



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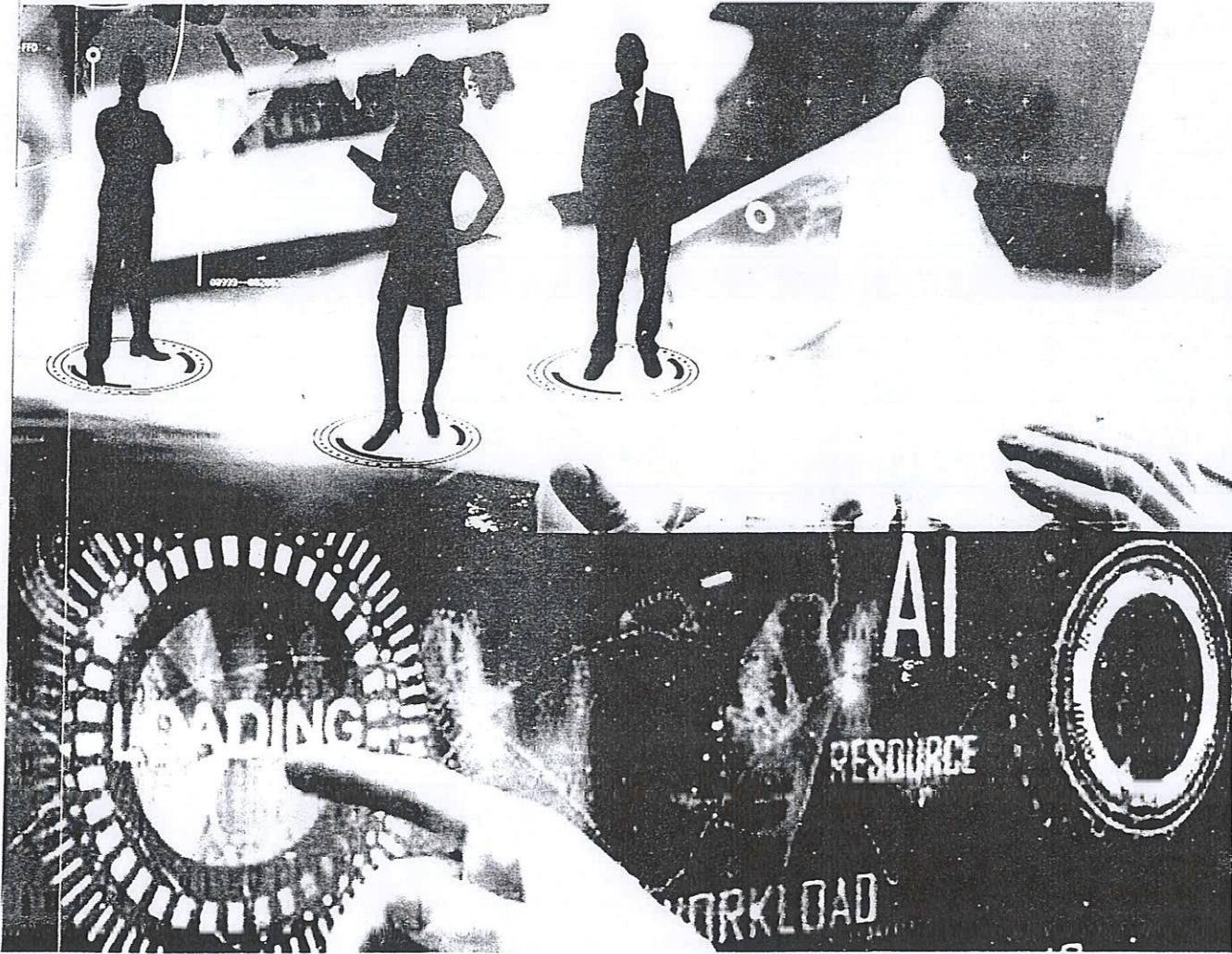
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**ARTIFICIAL INTELLIGENCE AND EDUCATION (CREATIVE CRITICAL THINKING CAPACITY AND CREATIVITY)**

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**ABSTRACT**

Inspired by the importance of education in the development of an individual and society, researchers are exploring the use of Artificial Intelligence and have come up with myriad potential applications. More than 400 research articles have been written on the application of artificial intelligence and deep learning techniques, in which an attempt has been made to find out how to use artificial intelligence in the teaching-learning process.

According to various international reports, the use of artificial intelligence in educational technology is extremely relevant at present. For the past 30 years, we have been trying to find out how to take the pedagogical benefits of Artificial Intelligence on a large scale and make a significant impact on teaching and learning in the primary classrooms where learning is slow and in higher education.

How to create creative and new knowledge? Efforts are being made to find out. This approach towards learning process has a very much wide area which can be divided into various domains as per areas applications of Artificial Intelligence in this sector like Academic Support Services, and Institutional and Administrative Services: 1. profiling and prediction, 2. assessment and evaluation, 3. adaptive systems and personalization, and 4. intelligent tutoring systems.

The Critical and creative learning is a sector in which Artificial Intelligence can be used as a system with which we can create an atmosphere which induce new creative learning. Moreover Artificial Intelligence is used in creating situations for brain storming and symposium. Likewise and so many areas may be evolved to utilize the knowledge of Artificial Intelligence.

Artificial Intelligence has virtually shifted its direction towards its actual use and now it is also being used in the use of humanoid robots and web-based chat bots etc. Using all these platforms, instructors can also use Artificial Intelligence for various administrative tasks, such as reviewing and grading students' assignments more effectively and efficiently, and achieving higher quality in their learning activities. On the other hand, because systems take advantage of machine learning and adaptability

**Keywords-**Artificial Intelligence, Education, Teaching, learning and critical creative learning.

**INTRODUCTION**

Artificial Intelligence providing a global front and platform for presenting new methods and systems on educational researches and creative innovations on use of Artificial Intelligence in education, in discussing new ideas, presenting new researches for teachers, research scholars and developers.

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**FINDINGS AND CONCLUSION**

The results of the study have shown that HR professionals covered by the study have a long way to go before they can say that they are truly enjoying the full benefits of using AI in powering HRM. The study has made it obvious that analytics more than metrics would improve on account of AI being used across all HR functions and operations. Another important aspect highlighted is that most HR professionals do not have sound knowledge of technology due to the academic background from which they hail.

In today's world, AI is usually considered along with big data so as to provide the right type of analytics, metrics and predict how businesses could use AI with the intention of maximising the efficiency and effectiveness across every HR function. It is also felt that with respect to the functions of HR, AI could be used as a disruption in a variety of applications. With respect to HR functions, AI can be a useful disruptor in a wide variety of applications. In short it should be accepted that technology has the potential to completely transform and reinvent HR responsibilities which are quite critical in nature such as HR operations, talent acquisition, and talent development. It is thus needless to say that AI has the potential to transform almost all aspects of HR such that HR professionals become better equipped to face a highly dynamic and ever-evolving workplace where at least now they could be considered as a strategic partner in the overall decision-making procession account of truly understanding the business of the organisation.

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**USE OF ARTIFICIAL INTELLIGENCE IN INNOVATIONS BY ENTREPRENEURS**

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**ABSTRACT**

Innovations are gaining very much importance in business world. Now innovations in products and services are getting support of artificial intelligence. Entrepreneurship itself has a long history. Many researchers and authors have put different meaning of entrepreneurship in their study but most of the definitions include entrepreneurial qualities of risk taking and leadership. In past, employment was assumed to be a safer avenue for career. Many families were in the interest to stick their young generation in the government or other permanent job. Starting a business was not in the prime interest of these people. On the other hand, source of finance was limited. Interested entrepreneurs had to face challenges of finance from banks as they had strict lending policy. Previously common families used to hesitate to enter in entrepreneurship because of risk. But now a days many individuals are thinking about entrepreneurship as their career. Entrepreneurship is now becoming global phenomena. Entrepreneurs in the world are now concentrating on innovative practices. They are cautious about innovation than previous. Many new areas have been identified for innovations. Entrepreneurs started to implement innovations in these areas. These areas cover 4P's of marketing, distribution channel, infrastructure, advertising, process of production etc. In these areas entrepreneurs are using innovation remarkably such a way that customers cannot stop themselves from buying the product.

**Keywords:** Artificial Intelligence, Innovation, Entrepreneurship.

**INTRODUCTION**

India accepted new economic policy in July, 1991 under the observation of then Prime Minister, Mr. P. V. Narasimha Rao and Finance Minister, Dr. Manmohan Singh. This policy is mainly known by the name of 'LPG' policy where 'L' stands for liberalization, 'P' stands for Privatization and 'G' stands for globalization. Under liberalization, government minimized their restrictions on trade which gave more freedom to business units. Privatization allowed private players in those sectors where previously government kept their main hold. Globalization was the major move where Government of India opened the doors of Indian market to foreign business units. According to the globalization policy any foreign business unit allowed to start their business in India which was not possible before acceptance of this policy. This LPG policy made tremendous impact on Indian business units. This policy was an opportunity for private business players. There was a chance for business organizations to prove their potentials with a freedom given by this policy. Accordingly many Indian business firms started to make their plans for expansion and acquisition of business. Many good ideas from business organisations started to come ahead. This also increased competition among business firms.



But on another side this new economic policy brought challenges to those units who were stuck in their traditional approach of business. Because of new challenges like new technology, methods of production, business practices etc. traditional thinking firm started to lag behind.

Now a days many people are looking positively towards entrepreneurship as a career option. Psychology of common person is shifting from employment to entrepreneurship. Now they want to become employment provider instead of employee of an organization. With the growing unemployment, this option has now become an important choice for each individual.

Cultures are powerful phenomena. However, research in entrepreneurship has revealed that some cultures produce higher level of entrepreneurial activity, in terms of innovation, opportunity recognition and exploitation, creativity, productivity, search from business support and actualization of the business plan.<sup>1</sup> Culture of country also contributes towards thinking of people. This thinking decides their point of view towards entrepreneurship. Culture could be a major factor for supply of entrepreneurs.

It is now difficult to think about innovations without the support of artificial intelligence. Artificial intelligence provides better idea about likes, dislikes of consumers. It also helps to build future trend of business so that innovations can be designed by entrepreneurs.

#### OBJECTIVES

1. To know about the terminology of innovation, entrepreneurship and artificial intelligence.
2. To understand use of artificial intelligence in innovations.
3. To analyse awareness about innovation in entrepreneurs in selected areas of Nashik city.

#### HYPOTHESIS

1. Use of artificial intelligence is helpful in innovations.
2. Innovations satisfy customers in the market.

#### SCOPE

1. This research paper is based on both primary and secondary data.
2. This paper deals with the data which is collected from industries in Satpur Area, Nashik.

#### METHODOLOGY

This paper is the outcome of both primary and secondary data. Primary data is collected from micro, small and medium enterprises in Nashik city area with the help of structured questionnaire. 30% of universe (enterprises) are selected as a sample for filling of questionnaire out of 5682 MSME which includes manufacturing and service enterprises.

On the other side secondary information is collected from various printed and web based sources like books, magazines, reports, authentic websites and other web based electronic Sources.

#### LIMITATIONS

1. Only Micro, Small and Medium enterprises are considered for population.
2. 5% sample is selected because of time and cost constraint.

#### Conceptual outline:

#### Innovation

Innovation is new technique or idea which is to be used for better solution and desired result.

Schumpeter (1934) placed his main emphasis on the qualitative disjunction side—"Innovation is that kind of change arising within the system which so displaces its equilibrium point that the new one cannot be reached from the old one by infinitesimal steps. Add successively as many small changes as you please, you will never get a railway thereby". Schumpeter also gave a role to adaptive technical change and the importance of the accumulation of small changes over time.<sup>3</sup>

Innovation is adoption of new ideas. Scott Anthony has also discussed about innovation in his book. According to Scott Anthony innovation is 'something different that has impact.'<sup>4</sup> Entrepreneur always try to introduce different ideas in his business for better result. Such ideas make change in the process. Therefore ideas which make impact can be treated as innovation. Dictionaries also convey meaning of innovation. According to Oxford Dictionary, 'innovation is crucial to the continuing success of any organization'.<sup>5</sup> This dictionary also conveys impact of innovation on organizational success. Innovation is important for success. This dictionary further explains about the word innovate that 'make changes in something established, especially by introducing new methods, ideas, or products'.<sup>6</sup>

#### Entrepreneurship

Entrepreneurship is the process of identifying business opportunities and beginning new business organization. Entrepreneur find new economical avenues take risk and start new venture. In this process he organizes four factors of production and manages them skillfully. Many authors have put their significant remarks on entrepreneurship. According to J.A. Timmons Entrepreneurship is the ability to create and build something from practically nothing. Fundamentally, a human creative activity, it is finding personal energy by initiating, building and achieving an enterprise or organization rather than by just watching, analyzing or describing one. It requires the ability to take calculated risk and reduce the chance of failure. It is the ability to build a founding team to complement the entrepreneurial skill and talents. As per Heggins Entrepreneurship is meant the function of seeking investment and production opportunity, organizing an enterprise to undertake a new production process, raising capital, hiring labour, arranging the supply of raw materials and selecting top managers of day-to-day operations. Peter Drucker has given a very comprehensive definition of entrepreneurship. According to him Entrepreneurship is neither a science nor an art. It is a practice. It has a knowledge base. Knowledge in entrepreneurship is a means to an end. Indeed, what constitutes knowledge in practice is largely defined by the end that is by the practice. Entrepreneurship is not just about making money.



It is about imagination, flexibility, creativity, willingness to think conceptually, readiness to take risks, ability to mobilize agents of production and the capacity to see change as an opportunity. It is also about marrying passion and process with a good dose of perseverance. <sup>7</sup>

**Artificial Intelligence**

Artificial intelligence is a systematic computerized programme design to collect necessary information from a specific source and take decisions accordingly to get desired results.

**Use of Artificial Intelligence in Innovations:**

Entrepreneurs are the persons who start their business with the risk of future uncertainty. Entrepreneurs take responsibility to gather four factors of production. Better skill is required to manage these resources at one place. Introduction of innovations in the business require another level of skill. It is important to make business innovative. Not all innovations are successful. Customers who accept the product with new innovations are called as successful innovation. Now a days to prevent wastage of huge cost on research and development on failed innovations, business organizations use to take help of artificial intelligence. Some of the examples of use of artificial intelligence for innovations can be discussed as follows. Many manufacturing companies have already using this technique where scrutiny machines while rejecting defective products take decisions automatically. While manufacturing any vehicle machines use to take decisions about balancing, aerodynamic conditions, paints, technical mechanical data etc. in case of online activities, data also collected and used for attracting customers so that they can finally purchase the product.

**DATA COLLECTION AND ANALYSIS**

**Sample:**

This paper is accepted survey based sampling methodology. Sample is selected with a sampling technique of Random Sampling without Replacement (SRSWOR) from two strata. A first stratum is of manufacturing enterprises and a second stratum includes service enterprises. 5% sample is selected keeping time and cost constraints in the mind. According to the MSME Annual Report 2012-13, Nashik city has 494 manufacturing micro, small and medium enterprises whereas 74 service micro, small and medium enterprises. These numbers are considered as a universe by researcher. According to 5% sample size, researcher is going to consider 25 Manufacturing MSM Enterprises and 05 Service MSM Enterprises.

As per accepted methodology, required information is gathered through structured questionnaire. With the help of collected data, hypotheses will be tested. Questionnaire mainly divided in to two parts. Section I includes general information and Section II includes subject related information.

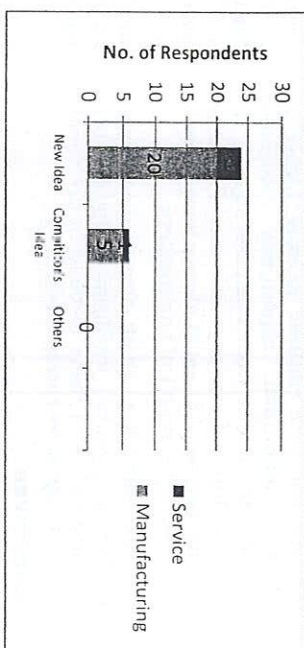
Following is the tabulation and graphical presentation of the collected primary data.

**Meaning of Innovation:**

**Table No. 1: Meaning of Innovation**

Sr. No.	Alternatives	Responses			Total
		Manufacturing	Service		
1	New Idea	20	04		24
2	Competitor's Idea	05	01		06
3	Others	00	00		00

**Graph No. 1: Meaning of Innovation**



In the above information, 24 responded including manufacturing and service enterprise says that innovation mean accepting new ideas in the business. But on the other side 06 respondents feel that innovation mean accepting competitor's idea in the business. There is 00 (zero) responds in 'other' alternative.

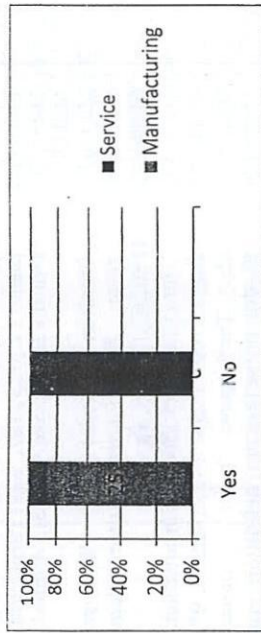
**Competition in the market:**

**Table No. 2: Competition in the Market**

Sr. No.	Alternatives	Responses			Total
		Manufacturing	Service		
1	Yes	25	04		29
2	No	00	01		01



Graph No. 2: Competition in the Market



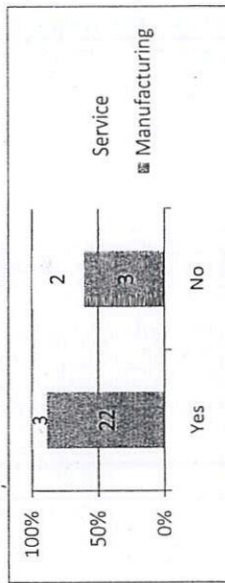
By considering above information, it is clear that manufacturing and service enterprises have competition in the market. This will be the attempt of this paper to analyse whether competition in the market affects on innovation or not.

**Use of innovation in the business:**

Table No. 3: Use of innovation in the business

Sr. No.	Alternatives	Responses		Total
		Manufacturing	Service	
1	Yes	22	33	25
2	No	03	02	05

Graph No. 3: Use of innovation in the business



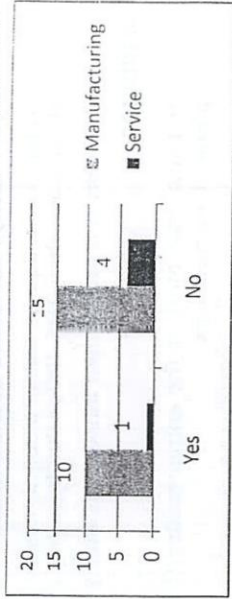
Above information shows mix opinion about use of innovation in the business process but still number of innovation user is greater than non user. In case of manufacturing industry use of innovation is more than service industry.

**Considerable Success without innovative practices:**

Table No. 4: Success without innovative practices

Sr. No.	Alternatives	Responses		Total
		Manufacturing	Service	
1	Yes	10	01	11
2	No	15	04	19

Graph No. 4: Success without innovative practices



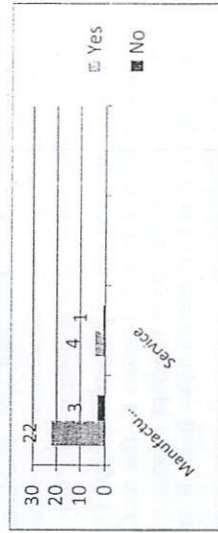
With the help of gathered information and with the connection of previous question, one can know that without innovation possibility of getting success is low. In case of manufacturing and service enterprises, maximum of them are agree on the negative note of not getting recognize success without innovation.

**Importance of AI in Innovations**

Table No. 5: Importance of AI in Innovations

Sr. No.	Alternatives	Responses		Total
		Manufacturing	Service	
1	Yes	22	04	26
2	No	03	01	04

Graph No. 5: Importance of AI in Innovations



Many entrepreneurs think that use of artificial intelligence is important in innovations. It becomes better to use artificial intelligence if he or she wants to follow innovative practices in the business.

**HYPOTHESES TESTING**

**Hypothesis No. 1:**

*Use of artificial intelligence is helpful in innovations.*

Value of chi square test is 6.724 with degree of freedom 1. Here  $p < 0.05$  and hence Null Hypothesis is rejected.

Therefore, it is proved that Use of artificial intelligence is helpful in innovations.

**Hypothesis No. 2:****Innovations satisfy customers in the market.**

Value of Chi Square test is 6,000 at degree of freedom 1. Value of p is 0.041 which is less than 0.05. Hence Null hypothesis is rejected.

Therefore it is proved that, Innovations satisfy customers in the market.

**FINDINGS**

1. It is found that most of the entrepreneurs think artificial intelligence is important for innovators.
2. Customers always want to have something more than what they got previously from the product. Innovation helps them to satisfy their want. Most of the entrepreneurs who use innovation are found capable to satisfy their customers with artificial intelligence.
3. It is observed that most of the entrepreneurs believes on the use of innovation and they also want to carry their innovative practices in future too with artificial intelligence.
4. Innovation helps the entrepreneurs to get remarkable success in the market. Most of the entrepreneur says that without innovation they cannot have success in the market.

**CONCLUSION**

Without innovation no one can retain in the market. Today's innovation can become outdated innovator for tomorrow. So it is most important for entrepreneurs to update their innovative practices with passage of time. If they do so, they can attract more customers in the market and can face competition effectively. In globalised world nothing is constant.

Even changes also take their position rapidly. Therefore entrepreneurs have to adopt innovative practices to sustain in the market. As innovation can satisfy customers, entrepreneurs have to adopt innovative policies also continuously. It becomes helpful if entrepreneurs take help of artificial intelligence for having innovations in the business.

**RECOMMENDATIONS**

1. New entrepreneurs and micro enterprises should know about innovation and try to implement them in their business.
2. Entrepreneurs should have regular repo with their customers so that they can understand their need for better satisfaction. If they are not following innovative practices then entrepreneur need to accept innovations in their business for customer satisfaction. For this they can take help of artificial intelligence.
3. For better innovation in the business it is recommended to entrepreneurs to appoint separate staff and department for research and development.
4. For artificial intelligence additional operational cost may incur. Hence proper budget is recommended.

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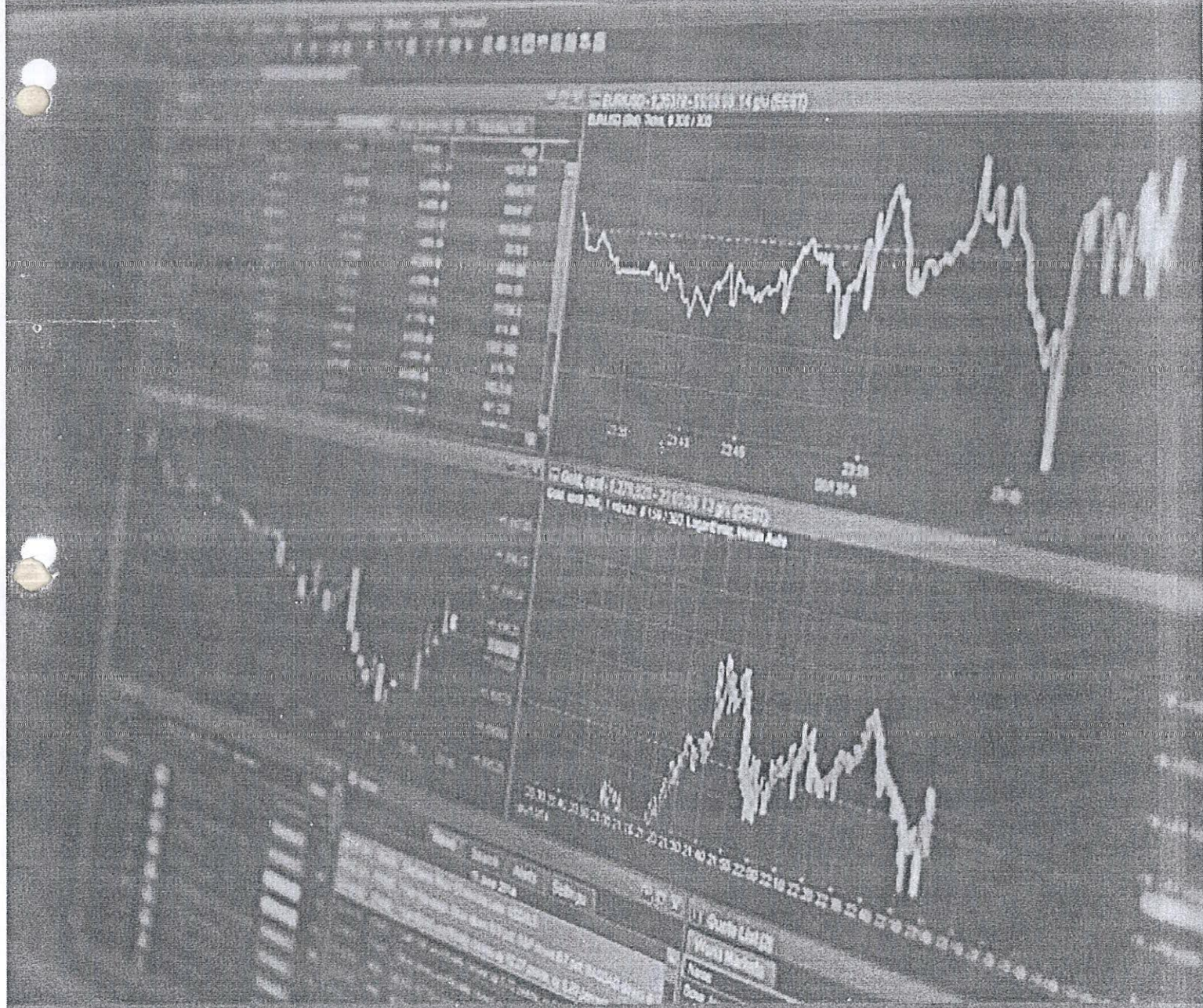
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# New Horizons in Commerce and Management

## Volume -5



Sonam Gupta



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Volume -5

**Ms. Sonam Gupta**

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## Chapter – 3

# Impact of Competition on Innovations in the Business

By : Dr. Avinash Ramesh Chintamani

Assistant Professor , D.Y.K. College of Commerce, Nashik.

### **Abstract:**

Competition is unavoidable in present business world. If business organisation want to retain in business world then it is important to accept and introduce innovations in the market. Activity of innovation should be continuous and should not be one time. Over a long period of time trend of business organisation is seen from traditional businesses to innovative businesses. Many of the business organisations use innovation. Many of them might have different objectives for accepting innovations. It is important to know these motives while using innovations. Also it gives clear understanding about the conceptual clarity about use of innovation in business. Therefore, in this research paper an attempt is made to understand motive behind acceptance of innovations in the businesses. Also facts and suggestion thereon is presented to make this study more understandable.

**Keywords:** Innovation, Competition, Business world, Business Policies.

### **Introduction:**

At present it is difficult to find any business who do not have competition in the market. Business organisations find their competition at national or international level. This situation was not same before the year of 1991. India accepted new economic policy in July 1991. From the acceptance of new economic policy, new business entities started to sell their products and services in Indian market. These new business players created competition in the market for existing business entities. New business organisations started to sell their products and services with new ideas, administration and enthusiasm. Because of this it got difficult to retain in the competition for old or traditional business organisation. Some of the existing business organisations got liquidated whereas some of them learned to stay in the market with new ideology. From that era to present time working methodology and nature of businesses has been changed tremendously. This resulted change in nature of competition also. Since last couple of decades technology is also changing rapidly. Computers and mobiles are now vital parts of everyone's life. Invention of internet and making it available to common public in large scale has brought huge revolution in the life style of the society. This also significantly affected on national and international market and therefore on business world also. To face competition effectively, business organisations are using said technology effectively. Hence apart from using of the technology now there was a need to introduce new ideas in the market. Innovation was the need of the time and it is important in present era also.

### **Objectives:**

1. To study conceptual background of innovation.
2. To get idea about various available literature in innovations.
3. To understand impact of competition on innovation.

### **Scope and Limitations:**

1. Existing competition and its impact on innovation is taken into consideration.
2. Entrepreneurs in Nashik district is taken for this study.
3. Findings and suggestions are based on the responses collected from respondents.



**Hypothesis:**

Intense competition in the market results into acceptance and introduction of innovations in the business.

**Research Methodology:**

This research paper deals with both primary and secondary data. Primary data is collected with the help of questionnaire and schedule.

Secondary information is collected from books and authentic websites.

**Sampling Techniques:**

As per Nashik Industries and Manufacturers' Association Industrial Directory 2011, Nashik district has 5095 industries. 3 percent sample is selected. While selecting sample random sampling technique is used.

**Review of Literature:**

'Innovation in India: Combining Economic Growth with Inclusive Development' is the book which is edited by Shyama V. Ramani (2014). According to her, it has been a little more than sixty years since the foundations of India's national system of innovation were laid, and it is time to look back and examine what form it has taken. What are the achievements of the Indian system of innovation? How has it performed in terms of building industrial capabilities and promoting development? Using the 'National System of Innovation' and the 'Sectoral System of Innovation' approach, this book organizes historical evidence on the accumulation of scientific, technical, innovation and industrial capabilities in different industrial sectors. It is also useful to keep in mind that according to the sectoral tales of this book, irrespective of the policy, there will always be some individuals and organisations who will experiment to find creative ways of pursuing opportunities.<sup>3</sup>

Rajiv Shah, Zhijie Gao & Harini Mittal (2014) resented their thoughts in their book 'Innovation, Entrepreneurship, and the Economy in the US, China, and India: Historical Perspectives and Future Trends'. According to authors, there is something which drives innovation and entrepreneurship in India U.S.A. and China. Our data-rich and evidence-based exploration of relationships among innovation, entrepreneurship, and economic growth yields theoretical models of economic growth in the context of macroeconomic factors. Because we know far too little about the key characteristics of Chinese and Indian entrepreneurs and the ways they innovate, our balanced, systematic comparison of entrepreneurship and innovation

results in a new approach to looking at economic growth that can be used to model empirical data from other countries. The importance of innovation and entrepreneurship to any economy has been recognized since the pioneering work of Joseph Schumpeter. Our analysis of the major factors that affect innovation and entrepreneurship in these three parts of the world – US, China and India –provides a comprehensive view of their effects and their likely futures.<sup>4</sup>

**Conceptual understanding:**

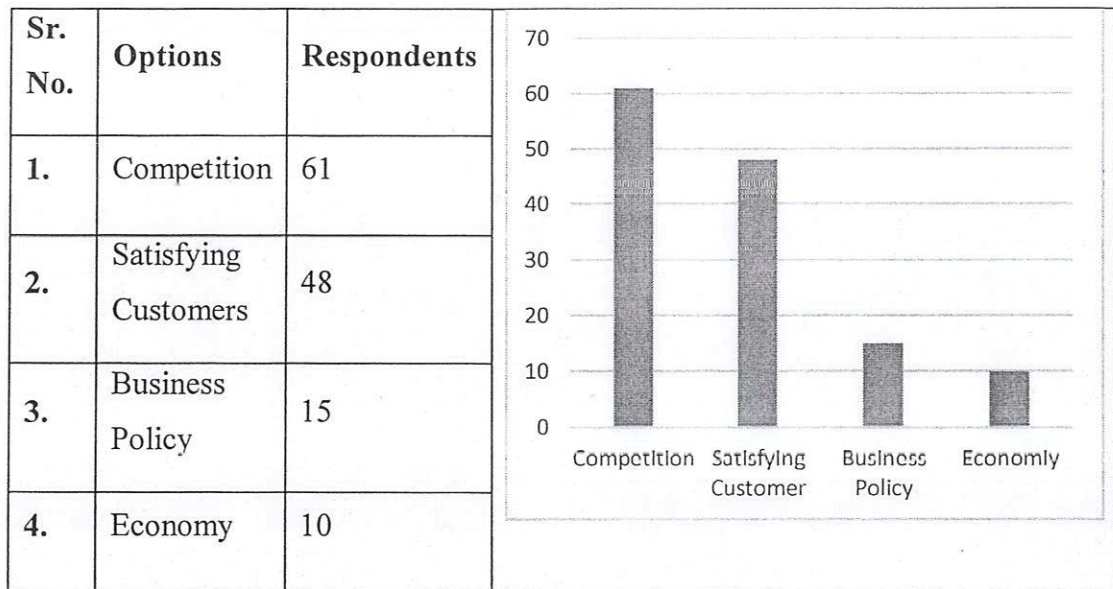
Jon Sundbo talks about innovation. He says, ‘Fundamentally, innovation means a renewal of elements in production organizations. For example, Everett Rogers has defined the concept in one of the classics of innovation theory. Rogers sees innovation as a process which starts with the invention of a new element. The invention leads to the idea of practical development of the element for commercial use. Persons, groups or institutions implement this process, which is usually associated with a struggle to get the new element recognized by the surrounding world and to develop it for commercial use — which means that it has to be both practically useful and economical (i.e. it must make a profit). After this a single company or very few companies begin to introduce the new element, and gradually others begin to imitate these first companies and introduce the new element.’<sup>1</sup>

Government of India also considered importance of innovation and therefore Indian Government established National Innovation Council under the Chairmanship of Mr. Sam Pitroda. This council tries to inspire new innovations. These innovations either could be in small businesses or it big organizations. According to National Innovation Council, ‘Today innovation can mean new and unique applications of old technologies, using design to develop new products and services, new processes and structures to improve performance in diverse areas, organizational creativity, and public sector initiatives to enhance delivery of services. Innovation is being seen as a means of creating sustainable and cost effective solutions for people at the bottom of the pyramid, and is being viewed as an important strategy for inclusive growth in developing economies’.<sup>2</sup>



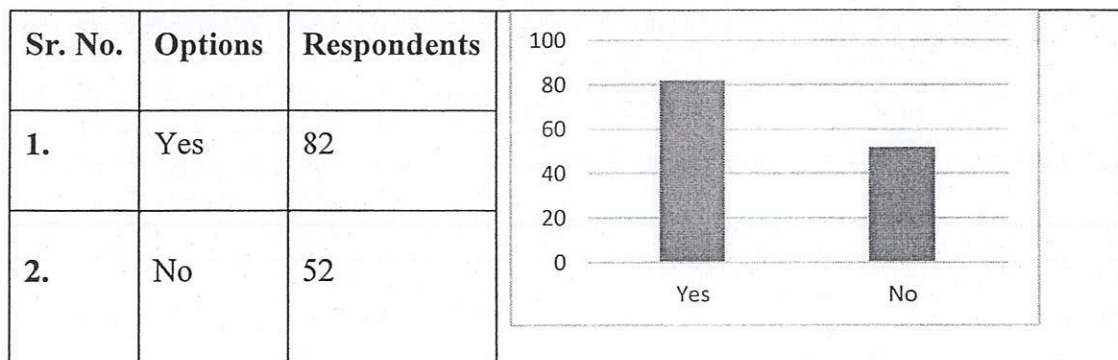
**Analysis and Interpretation of Data:**

## 1. Reason behind acceptance of Innovations in the Business.



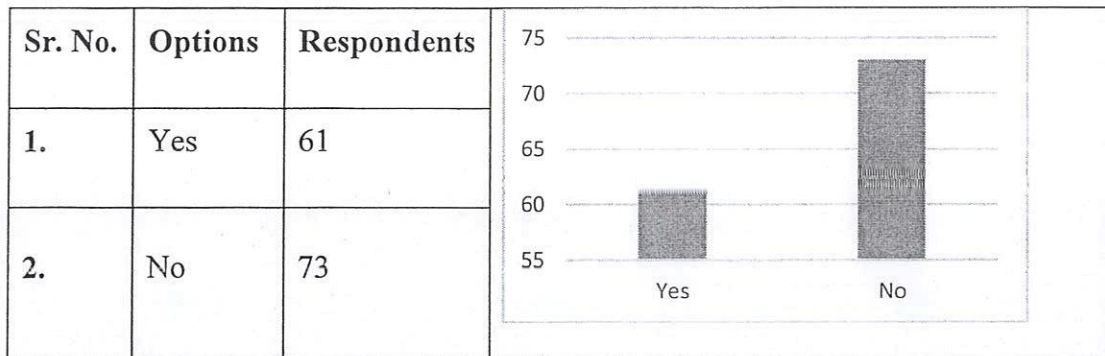
Maximum i.e. 61 respondents follow innovation in their business because of available competition in the market. Second largest number of respondents i.e. 48 respondents follow innovation to satisfy their customers. By satisfying customers, competition can be handled successfully or if there is no intense competition in the market then it becomes easy to maintain monopoly. 15 and 10 respondents have accepted innovations because of business policy and economy respectively.

## 2. Intense Competition in the market.



82 respondents out of 134 respondents have high or intense competition in the market. Whereas 52 respondents have do not have intense competition.

3. Acceptance and Introduction of Innovations because of Competition.



When it is asked to respondents that whether innovation is accepted and introduced in their business because of competition, 61 respondents said yes. On the other side, 73 respondents said no. Possible reason behind this answer is innovation is accepted because of other reasons in which competition is not the main factor. Respondents who says no, have many reasons behind accepting innovations whereas on the other side competition is the only reason for 61 respondents.



**Results & hypothesis testing:**

From above tabular and graphical presentation it can be seen that maximum respondents have accepted innovations because of competition in the market..

Hypothesis: Intense competition in the market results into acceptance and introduction of innovations in the business.

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	84.257 <sup>a</sup>	3	.000
Likelihood Ratio	113.200	3	.000
Linear-by-Linear Association	76.585	1	.000
N of Valid Cases	134		

In the above table of chi square test, p value 0.000 is smaller than designated alpha level 0.05. Hence it cannot be said that two variables are independent. It means there is significant relationship between two variables i.e. there is significant relationship between competition in the market and acceptance of innovation. This proves hypothesis of this research paper. Therefore it can be said that intense competition in the market results into acceptance and introduction of innovations in the business

**Findings:**

1. Maximum respondents i.e. 82 respondents have intense competition in the market. Whereas other 52 respondents have either no competition or very less competition in the market.
2. Competition is the only reason behind acceptance of innovation for 61 respondents. Other than competition, 73 respondents have various reasons behind acceptance of innovations in their business.

3. In the above various reason, customer satisfaction, economy and business policy are the reasons.
4. Out of other reasons, maximum 48 respondents have accepted innovations for their business because of customer satisfaction. 15 respondents follow innovations because of business policy. Business policy is the business principles on which business working is based. 10 respondents follow innovation because of the economy of the business. Economy comes when innovations bring cost effectiveness in the business.
5. There were two variables in the questions when asked to the respondents. First variable was about the availability of intense competition in the market. Second variable was about acceptance of innovation because of competition. Use of statistical test was important to find out relationship between these two variables. When chi square test is used, significant relationship between these two various was found. It means intense competition in the market results into acceptance and introduction of innovations in the business.

**Suggestions:**

1. For the businesses who do not have intense competition in the market, it is suggested that innovation secure future position and goodwill of the business hence it is always better to follow innovations.
2. In case, any business firm do not have competition in present time or have very less competition, it does not mean that in future there will be the same situation. Use of innovation and implementation make it difficult for competitor to entre in the market in future.
3. Business firms who are using innovations, it is suggested that apart from competition, innovations should be introduced keeping interest of the customers in mind.
4. Use of innovations could be costly affair for small size firms. Innovation requires backing of large number of research and development activity. This can increase cost on innovations. But introduction of small ideas can also become helpful for innovations.
5. While making and introducing innovations, business organisation should also kept in mind about innovations presently other competitors are introduced in the market.



**Conclusion:**

Competition will always be there in the market for business units. Business do not have other choice to face that competition. Innovations helps to face competition effectively. Without innovation business organisation can not retain in the market for long time. Therefore business organisations should think upon various options which can help them to face competition with innovation through new ideas.

**Scope for further research:**

Any research helps to the future researcher for the research areas which can be explore beyond the topic which present researcher is presented. To face competition in the market, other areas of business can be studies so that competition can be faced effectively. Researcher can suggest short term, medium term and long term innovation which can help to face competition.

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Ms. Sonam Gupta is a faculty of Department of Commerce at Dr. Shyama Prasad Mukherjee University, Ranchi, Jharkhand. She is former Assistant Professor of the Department of Commerce at St. Xavier's College, NPU University. She has been teaching Cost Accounts, Management Accounts, Business Maths, Business Law, Project Management, Business Statistics, Business Organisation and Business Management. She is an eminent academician having more than 3 years of rich experience in different capacities with an exposure of corporate as well as academic. She has presented various papers at different International level of Conferences and Seminars. She has been invited as Resource Person and Special Invitee at various renowned Colleges and Institutions for numerous webinars, seminars and Faculty Development Programs.

She is a Scholar at Central University of Jharkhand and has contributed on trending topics through publications in various International & National Journals or Books. She has organised various International & National Level Seminars & hosted various events & seminars as an Anchor person too. Ms. Gupta is also a counsellor & an NLP Practitioner.





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# **BUSINESS REGULATORY FRAMEWORK - II**

- A U T H O R S -

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## Preface

'Business Regulatory Framework' is a subject which has its impact on the attitudes and behavior of students. Viewing from this angle, this subject is more useful than others. The Board of Studies in Commerce deserves our compliments having introduced 'Business Regulatory Framework' to the B.Com. students.

At the end of each chapter, important key concepts are given to facilitate easy recall. We wish to dedicate our efforts to my esteemed readers, well-wishers and friends. This book is designed primarily to serve as a text book on 'Business Regulatory Framework' for the undergraduate students of B.Com., BBA, of Savitribai Phule University and other universities. The students of MBA would also find the book equally useful.

The self study questions and key concepts are given at the end of each chapter to enhance the utility of this book for the students preparing for their semester examinations.

We offer our gratitude to Prashant Publication, who is well-known publisher in academic publications. Our sincere regards to all the team of Prashant publication especially Mr. Rangrao Patil, Mr. Deepak Patil for interest shown and for the best effort put forth by the matter of publication of this book.

We acknowledge the eminent authors whose reference books are helpful through library to write this book. We express gratitude to all University Officers, Management of G.E Society, SNJB Society and Principal of the college for their constant encouragement and assistance.

We would like to thank friends and family members for their constant supporting in process of publishing books. It is hoped that the book will be useful to the students. Our sincere appreciation and gratitude to our esteem readers.

We welcome any suggestions for the further quality improvement of this book.

- Authors

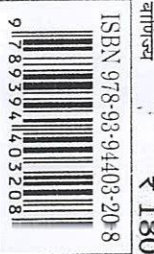


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# व्यापार कायदे

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भारतरत्न डॉ. वावासाहेव आंबेडकर यांचे जीवन आणि कार्य एक प्रेरणा देणारा अखंड स्रोत आहे. या प्रेरणास्रोतून मिळणारी प्रेरणा मानवाच्या प्रत्येक अंगामे स्पर्श करणारी संवस्पर्शी आहे. डॉ. वावासाहेव आंबेडकर म्हणजे ज्ञानाचा अथांग सागर होतं. डॉ. वावासाहेव आंबेडकर यांनी 'प्रज्ञाशिल-करुणा' या तत्वाचा पुरस्कार करून त्याच, स्वातंत्र्य, समता व वंद्यता या मानवी मूल्यांच्या प्रस्थापनेसाठी अविरतपणे त्यांनी संघर्ष केला आहे. भारताला स्वतंत्र राष्ट्राचा दर्जा देवून भारत एक महान वैभवशाली राष्ट्र म्हणून पुढे यावा यासाठी त्यांनी दिलेल्या सविधानातील योगदान अतुलनीय, गौरवास्पद आहे. त्यांनी मांडलेले ज्ञातीवावत, धर्मावावत, राष्ट्रवादावावत, शिक्षणावावत, शंती, परराष्ट्र धोरणावावत मांडलेले विचार मुलगामी आणि दिशादर्शक आहेत. डॉ. वावासाहेव आंबेडकर यांनी अस्पृश्य वंचित घटकांचा उध्दार करणे हे त्यांचे ध्येय होते. या ध्येयपूर्तीसाठी त्यांनी सामाजिक, राजकीय, आर्थिक, धार्मिक, शैक्षणिक विषयांचे सखोल अध्ययन केले व त्यांची पूर्णमांडणी केली. डॉ. वावासाहेव आंबेडकरांच्या सविधानातील विचारमूल्यांचा आणि जीवन मूल्यांचा गतिमान प्रवाह ग्रंथातील सर्व लेखात दिसून येता. या ग्रंथात अभ्यासकांनी, संशोधकांनी, विविध विषयांवर लिहिलेले आशयपूर्ण लेख या ग्रंथात आहेत. भारतीय स्वातंत्र्याच्या अमृतमहात्सवा वर्षात ग्रंथ रूपाने डॉ. वावासाहेव आंबेडकर यांना ही खरी आदरांजली आहे.



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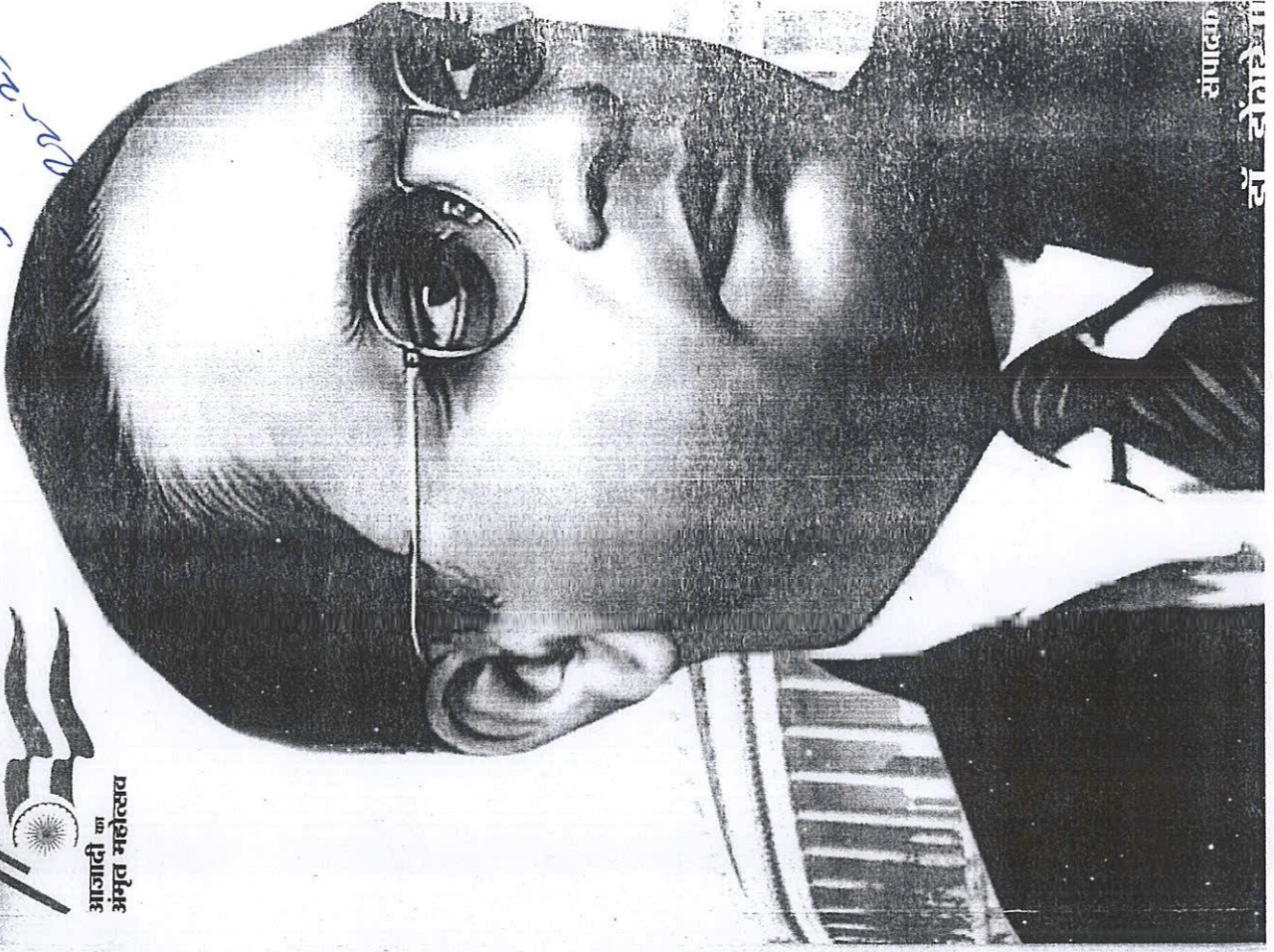
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## संपादकीय

एक महान कायदे पंडित तत्त्वज्ञानी, बुद्धी प्रामाण्यवादी युगपुरूष एक महान क्रांतीकारक म्हणून डॉ. बाबासाहेब आंबेडकर यांची सर्व विश्वात ओळख आहे. राज्य धर्म समाज, शेती, जात, शिक्षण, संस्कृती, शासन, लोकशाही या सारख्या घटकाची चिकित्सा करून सामाजिक न्याय आणि सामाजिक समतेच्या प्रस्थापणेसाठी त्यांनी अविरत प्रयत्न केले आहे. भारतातील चातुर्वर्ण्यावर आधारित विषमतावादी समाजातील प्रथा, परंपरा, संस्कृतीच्या विरोधात सामाजिक क्रांती करून सामाजिक परिवर्तनाचा मार्ग प्रशस्त केला सामाजिक परिवर्तनाच्या माध्यमद्वारे समताधिष्ठित, शोषणमुक्त, जातिविहीन समाजव्यवस्थेचे स्वप्न पाहिले होते. या स्वप्नपूर्तीसाठी त्यांनी आपले सर्वस्वपणाला लावले होते. यामुळेच डॉ. बाबासाहेब आंबेडकर यांचा विचार आजही प्रस्तुत आणि महत्त्वाचा वाटतो म्हणून आजच्या वर्तमान काळात डॉ. बाबासाहेब आंबेडकर यांचा विचार कालबाह्य वाटत नाही तर कालसुसंगत वाटतो. हे विशेष आहे. डॉ. बाबासाहेब आंबेडकर यांचे भारतीय राज्यघटना निर्मितीत योगदान हे अद्वितीय आहे. विविध जाती, भाषा, प्रांत, धर्म वर्ग वंश असणारा देश ७३ वर्षांपासून एकसंघ एकात्मतेने आणि बंधुभावाने एकत्र आहे या पाठीमागे घटनाकार डॉ. बाबासाहेब आंबेडकर यांचे दुःस्वप्नीदिसून येते. त्यांनी लोकशाही भारताच्या निर्मितीत दिलेले योगदान अतुलनिय आहे. डॉ. बाबासाहेब आंबेडकर यांचे कार्य सामाजिक आणि राजकीय कार्यक्षेत्रापुरते सिमित नाही तर त्यांच्या सामाजिक व राजकीय तत्त्वज्ञानाच्या माध्यमातून जात, धर्म, नस्कुती यांची चिकित्सा करण्यासाठी विद्रोह वेदना नकाराच्या माध्यमातून दलित साहित्य हे साहित्य क्षेत्र आंबेडकरवादांमुळे निर्माण झाले दलित साहित्याने भारतीय साहित्याला नविन आयाम व नवी दिशा व भाषा भिळवून दिली डॉ. बाबासाहेब आंबेडकर यांच्या विचार व कार्यामुळे बुध्द फुले कबीर या गुरूंचा व्यापक असा प्रभाव दिसून येतो. डॉ. बाबासाहेब आंबेडकर यांनी स्वातंत्र्य, समता, न्याय बंधुभाव यावर आधारित समतावादी समाज निर्माण करण्यासाठी त्यांनी महाडचा सत्याग्रह काळाराम मंदिर प्रवेश, स्वातंत्र्य मतदार संघ, स्वतंत्र मजूर पक्षाची स्थापना, मनुस्मृतीचे दहन, हिंदू कोडबिल, बौध्द धर्माचा स्विकार इत्यादींच्या माध्यमातून डॉ. बाबासाहेब आंबेडकर यांनी सामाजिक समता प्रस्थापित करण्यासाठीचे त्यांचे योगदान अद्वितीय आहे.

भारतीय समाजात लिंगभेदांमुळे वंचित उपेक्षित स्त्रियांना समान हक्क स्वातंत्र्य प्रदान करून समाजाच्या मुख्य प्रवाहात आणण्यासाठी डॉ. बाबासाहेब आंबेडकर यांनी भारताचे कायदेमंत्री असतांना संसदेत मांडलेला हिंदू कोडबिल हे महिलांच्या हक्क स्वातंत्र्यासाठी घेतलेली महत्त्वाची भूमिका होती. विवाह घटस्फोट, वारसा, दत्तक पोटगी

• | राष्ट्रनिर्मति डॉ. बाबासाहेब आंबेडकर | 3





एवढ्यापुरते मर्यादित नव्हते तर स्त्रियांना गुलामीतून मुक्त करून त्यांचा सामाजिक आर्थिक विकासाचा मार्ग प्रशस्त करण्याचा उदात्त हेतू होता. डॉ. बाबासाहेब आंबेडकर हे स्वतः घटनाकार असल्यामुळे त्यांनी राज्यघटनेत स्त्री पुरुषांना समान दर्जा हक्क स्वातंत्र्याची समान तरतूद केल्यामुळे स्त्री पुरुष समानता निर्माण करून स्त्री - विकासाचा मार्ग प्रशस्त केला. म्हणून डॉ. बाबासाहेब आंबेडकर हे स्त्री उध्दारक होत. हे सिध्द होते. डॉ. बाबासाहेब आंबेडकर यांचे व्यक्तीमत्त्व बहुआयामी होते ते केवळ घटनाकार किंवा सामाजिक न्यायाचे पुरस्कर्ते होते. एवढीच त्यांच ओळख सिमित नाही तर ते महान अर्थशास्त्रज्ञ कायदेतज्ञ, धर्म चिकित्सक, आर्थिक नियोजन, सिंचन विज्ञ, कामगार धोरण, न्याय, सामूहिक शक्ती, समान किमान वेतन या सर्व घटकावर त्यांनी केलेले लिखाण मांडलेले विचार व कार्यामुळे भावी भारताची उभारणी झाली आहे.

प्रस्तुत ग्रंथाच्या आधारे अभ्यासकांनी संशोधकांनी डॉ. बाबासाहेब आंबेडकरांच्या विचारांचा त्यांच्या बहुआयामी व्यक्तीमत्त्वाचा कार्याचा शोध घेवून आधुनिक भारताच्या निर्मितीमध्ये डॉ. बाबासाहेब आंबेडकर यांचे योगदान अधोरेखित केले आहे. म्हणून डॉ. बाबासाहेब आंबेडकर यांचे विचार कालातित असून त्यांचे विचार भावी भारतासाठी दिशादर्शक आणि प्रेरणादायी आहे. शिवांनी प्रकाशन, पुणे यांनी हा ग्रंथ प्रकाशित करण्यास पुढाकार घेतला आहे. त्यांचे आणि त्यांच्या सर्व कर्मचाऱ्यांचे आभार. वाचक संशोधक अभ्यासक हे सर्व या ग्रंथाचे स्वागत करतील अशी अपेक्षा व्यक्त करतो

धन्यवाद

डॉ. डोंगरे लक्ष्मण भिमराव

संपादक

राष्ट्रनिर्मते डॉ. बाबासाहेब आंबेडकर

## प्रमुख मार्गदर्शक

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20. The document is a testament to the power of diligent research.

21. The work is a fine example of scientific inquiry.

22. The document is a valuable resource for anyone interested in the field.



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## 28) Dr. Babasaheb Ambedkar's Views on Problem of Small Land Holdings in India and Remedies

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### Abstract:

Agriculture is known as the backbone of the Indian Economy. However, division and fragmentation of land has become an acute issue across India. It has led farmers in economic distress and consequently large number of small and marginal farmers are committing suicide because of uneconomic land holding to fulfil the basic needs of family. The number of operational holdings has doubled during the 1970 to 2015 period. An area operated by marginal and small farmers is about 50 percent. It has not adversely affected farmers but also development of the agriculture sector. Dr. Babasaheb Ambedkar's philosophy on consolidation of land holdings and economic holdings are useful remedies to solve the problem of division and fragmentation of land.

**Key Words:** Agriculture D. Babasaheb Ambedkar, India, Land holding.

### Introduction:

Agriculture is the backbone of the Indian economy. It is the largest unorganized sector in India. It provides food to human beings and raw material to the industries. According to the Economic Survey of India 2011, it provides employment to about 52% of the population of India. It has a share of 20.5% in GDP at 1999-00 prices and in export 10.8%. Despite a steady decline in GDP, agriculture remains the largest sector in India. Low and volatile growth rates of the agriculture sector and recent escalation of an agrarian crisis in several parts of the

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country pose a threat not only to national food security but also to the economic well-being of the nation as a whole.

An increasing number of small and marginal operational holdings and areas operated by marginal and small farmers has created many issues in farm business. The income generated through the farm sector is unable to meet the consumption expenditure of marginal and small farmers. Intensity of income deficiency is found more among the rainfed marginal and small farmers. This paper deals with the application of Dr. Babasaheb Ambedkar's philosophy on the issue of small land holding in the present era. The paper is divided into two parts. First part deals with the current scenario of land holding pattern, relative share of different size of land holders and its operated area. The second part consists of Dr. Babasaheb Ambedkar's philosophy on measures to solve the issue of small land holding in India.

#### **Objectives:**

1. To study the changing land holding pattern in India
2. To understand Dr. Babasaheb Ambedkar's philosophy on the issue of small holdings.

#### **Research Methodology:**

This paper is based on the secondary data. The reports of the Central Ministry of Agricultural of India, Research paper, magazines are used to prepare this paper.

#### **Present state of Indian Land holdings:**

According to the Central Ministry of Agricultural (2011), all land which is used wholly or partly for agricultural production and is operated as one technical unit by one person alone or with others without regard to the title, legal form, size or location. The total number of operational holdings are continuously increasing across India. Law of Inheritance is one of the important reasons for increasing operational holdings. The total number of operational holdings has increased from 71 million to 146.33 million during the 1970-71 to 2015-16 period, showing double the operational holdings during 45

years of recent period. However, the number of operational holdings by size is more important than the number of operational holdings. The number of marginal and small operational holdings are increasing rapidly than the total number, which are known as uneconomic operational holdings in farm business.

The number of marginal operational holdings (upto 1 ha) has increased from 36.2 million to 100.25 million, showing about three times increase during 1970-71 to 2015-16 period. Similarly, the number of small operational holdings has also increased from 13.43 million to 25.81 million, almost doubled during the same period in India. On the other hand, the number of operational holdings of medium and large farmers has significantly reduced during 2015-16 compared to the 1970-71 period. The medium size operational holdings was 7.93 million and large size operational holdings was 2.76 million in 1970-71 and declined to 5.56 million former and 0.83 million later in 2015-16 year. In short, the number of uneconomic holdings have increased and it has directly affected the cost of cultivation, income of farmers and finally survival across India.

Further, the relative share of marginal and small operational land holder farmers is significant. The share of marginal farmers was 68.5 percent and small farmers 17.6 percent, combined 86.1 percent in 2015-16 across India. It means the majority of farmers are dependent for livelihood on farmers and owned uneconomic holdings which are unable to provide sufficient income to meet the basic demands.

The first of these is the question of the relative importance of the various factors which are thought to be concerned in the causation of the disease. It is clear that the relative importance of these factors is likely to vary in different cases, and it is therefore necessary to consider the possibility of a mixed aetiology. In some cases it may be possible to identify a single cause, but in others it may be necessary to consider the possibility of a mixed aetiology. It is therefore necessary to consider the possibility of a mixed aetiology.

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are increasing the intensity of small holding effects. These small and scattered holdings not only anxiety to agricultural productivity but also many more adverse effects on development of agriculture and rural India."

**Dr. Babasaheb Ambedkar's Measures on division & fragmentation of land:**

The article "Small holdings in India and their remedies" was published in 1918 in the Journal of the Indian Economic Society. This article mainly deals with the study of small land holding in Bombay, Assam, Central Provinces, Madras, Baroda state and its effect on agriculture productivity. He has suggested remedial measures to solve the issue of small land holdings. These measures are discussed below.

**Consolidation process:**

According to Dr. B. R. Ambedkar, the evils of fragmentation must be met by a comprehensive scheme of consolidation. There are many methods of restriping but effectiveness may be questionable in India. He has suggested following three methods of consolidation.

- 1) Voluntary exchanges of holdings
- 2) Restricted sale of the right of occupancy
- 3) Compulsory consolidation and distribution of land on the basis of Baroda Pattern: According to the pattern when the restriping has been decided, a list of Khatedars and their holdings is made and the latter are valued at their market price by Panchas. Then the land is redistributed and each Khatedar is given new land in proportion to his original holding and as far as possible of the same value, difference to be adjusted by cash payment. In this method no Khatedar is deprived of his land. Each is accommodated and in the place of his original small and scattered fields gets one plot of almost their aggregate size. It is only a few people whose holding may be very small and whom it would not be expedient to keep on as farmers that may have to lose their small pieces. But they too would benefit as they would get their full value in money.

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**Table 1: Operational holdings by size group in India**

Size group of land holding	1970-71			2015-16			
	Holdings (in Million)	Percent to total holdings	Area operated (Million ha)	% of Total Operated Area	Holdings (in Million)	% to total holdings	Area Operated (Million ha)
Marginal	36.2	51.0	14.6	9.0	100.25	37.92	24.0
Small	13.43	18.9	19.3	11.9	25.81	36.15	22.9
Semi-medium	10.68	15.0	30	18.5	13.99	37.61	25.8
medium	7.93	11.2	48.23	29.7	5.56	31.8	20.2
large	2.76	3.9	50.06	30.9	0.83	14.31	9.1
All Holdings	71	100.0	162.19	100.0	146.44	157.81	100.0

**Source: Agricultural Statistics at a glance 2020**

An uneconomic land holdings are not only adverse affecting the livelihood of farmers but also agricultural modernisation. Low productivity, traditional farm cultivation and cropping patterns are the major issues of agriculture arising because of increasing uneconomic holdings and large areas covered by it. An about 24 percent area was covered under marginal holdings and 22.9 percent small holdings. Therefore more than 45 percent of the area is in the hands of economically weaker farmers and unable to use modern and new technology. Moreover, operational holdings of all the farmers are divided into many pieces and are scattered at different places. The small and scattered land holding has wastage of manpower and capital in the agriculture sector. It includes wastage of manpower, cattle power, waste in hedges and boundary marks, waste of manure.

In the words of Dr. B. R. Ambedkar, "The evils of small holdings and their fragmentation are great. The diminutive size of land holding is greatly harmful to Indian agriculture. The evils of small holdings are many in number. Moreover the fragmentation of small holdings into different separate plots

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4) There should not be subdivision of land beyond a certain limit.

5) The law of inheritance do not apply while dividing immovable property among the heirs, when division would result in inconveniently small shares, but of giving to the highest bidder among the sharers or in case none of them is willing to have it, to outside bidders, and dividing the money realized in proportion to the recognized shares.

**Enlargement of land: Economic holding:**

Dr. B. R. Ambedkar propounded that the enlargement of holdings should be made with consolidation of small holdings. He adopted the concept of economic holding and studied definitions represented by various economists of the world. According to the Baroda Committee, "An ideal economic holding would consist of 30 to 50 bighas of fair land in one block with at least one good irrigation well and a house situated in the holding."

Further the committee modified the definition as, "Each new plot must be of such a size, as having regard to the local conditions of soil, tillage, etc., to form an Economic field, i.e., a parcel of land necessary to keep fully engaged and support one family."

However, Dr. B. R. Ambedkar has propounded that the economic holding need not be based on size of land and size of family. But it should be based on the law of proportion. The proportion of land, labour and necessary equipment for sufficient use of land. Moreover, proximity of market, adequacy of transportation facilities, and amount of capital must be taken into account while determining economic holding by the farmers.

**Conclusion:**

Dr. Babasaheb Ambedkar was the well-known social reformer, economist and political leader of India. He has published various books and policy documents to uplift the economic situation of India. Agriculture, irrigation, industry,

international trade and relations are the core areas of developmental research work. Land division and fragmentation have the major issue of agriculture and it can be removed through reorganisation and redistribution of land. The land holding in the country must be economic holding which should fulfil basic needs of farmers and sufficient to maintain their living standard. The opinion put on the land distribution and land holding are great and useful to remove the causes of agrarian distress.

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