

ISSN: 0974-6080

A Peer-Reviewed Journal
Indexed in ProQuest, available at search.proquest.com
Impact Factor 6.841 from SJIF

VOLUME 12 NUMBER 1 JANUARY 2021

Special Issue: Rethinking Business Strategies, Entrepreneurial Challenges and Societal Values in a Changed Global Scenario

PRESTIGE INTERNATIONAL JOURNAL OF MANAGEMENT AND RESEARCH

A Bi-Annual Journal Published by
**Prestige Institute of Management and Research,
Indore, M.P. India**

(An Autonomous Institution Established in 1994, Thrice Accredited by MAAC (UGC) with Highest Grade, now A++)
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ADVERTISING AGAINST THE BACKDROP OF THE CORONA VIRUS CRISIS: AN OVERVIEW

Mariam Noronha*

Advertising in these times is not easy but it is being used aggressively by entities ranging from governments, non-profits to commercial entities. The nature and content of messages differ. For various organizations while the government is using advertising to put across social service messages, non-profits are encouraging people to come forward and contribute and brands are becoming increasingly humane. A lot of advertising content in this crisis revolves around people, relationships, safety, and security. Advertising continues to wield influence and certain messages are establishing better and more meaningful connections with target audiences because they are better able to depict the human connection, brand characters, and relevant scenarios. This paper seeks to enquire into how brands should advertise in this crisis by examining how people are feeling in this difficult time. The paper examines context, content, and communication by selected brands and presents an overview of advertisements that have managed to humanize brands in this process.

Keywords: Advertising, Coronavirus, Challenges, Human

INTRODUCTION

A crisis of global magnitude has a far-reaching socio-economic impact. Consumer behavior in a crisis changes owing to job losses, salary cuts, growing unemployment, and strain on financial resources. The coronavirus crisis, a crisis of global magnitude poses several challenges to businesses. Brands are challenged on several fronts and marketing in these times is particularly difficult.

Advertising in these times is not easy. Brands often choose between "selling" and being "human". The coronavirus crisis has put the spotlight on brands that are helpful and informative vis-a-vis those that are only in on opportunities to sell. The crisis is being aggressively employed by entities ranging from governments, non-profits to commercial entities to inform/promote/sell products/services/ideas. The nature and content of messages differ. While the government is using advertising to put across social service messages, non-profits are encouraging people to come forward and

contribute to various causes, and brands that are making people sit up and take notice are being humanized. A lot of advertising content in this crisis revolves around people, relationships, safety, and security. Certain advertising messages are establishing better and more meaningful connections with target audiences because they are better able to depict the human connection, brand characters, and relevant scenarios.

This paper seeks to enquire into how brands should advertise in this crisis by examining how people are feeling in this difficult time. The paper examines context, content, and communication by selected brands and presents an overview of advertisements that have managed to humanize brands in this process. It is an expository essay in which the author attempts to present an overview of advertising in the context of the coronavirus crisis with special reference to India.

REVIEW OF LITERATURE

A crisis is defined as 'the perception of an unpredictable event that threatens

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important expectancies of stakeholders related to health, safety, environmental, and economic issues and can seriously impact an organization's performance and generate negative outcomes. Of the various communication tools that can be used by organizations to deal with crises, corporate advertising is considered particularly important, in that it allows organizations to present crisis responses in a unified voice with its messages consistent across the many possible communication channels (Coombs, 2014).

The use of corporate advertising in response to corporate crises has important benefits. Corporate advertising allows an organization to communicate directly with a large audience. Because of the high level of control over the information being communicated to their stakeholders, corporate advertising can be of great strategic value in a crisis communication context (Burgoon, Pfau, and Birk, 1995). Corporate advertising is an important component of marketing communications. It influences the environment in which an organization must operate and increases its visibility and profits by enhancing the organization's reputation as a good citizen. Organizations employ corporate advertising to respond to a crisis or negative scandal to reach their audience directly with specific messages unfiltered by an intermediary, like the news media (Smolianov and Aiyeku, 2009).

Over the last few decades, changes in the physical, social, and economic environment have presented more challenges for marketing communications (Schumann, Hathcote, and West, 1991). Corporate advertising can also protect an organization in times of crisis by reinforcing and maintaining positive attitudes toward and images about the organization. Previous studies have shown that advertising in times of crisis can result in further consumer

backlash if it is mismanaged or misinterpreted (Kinnick, 2003). Issue advertising is more commonly observed than corporate image advertising incorporate advertisements after a crisis, such as the aforementioned Northwest Airlines (Cowden and Sellnow, 2002) and Procter and Gamble's use of crisis response advertisements in the pet food recall crisis (Lancendorfer, 2014). This paper is an attempt to present an overview of advertising with special reference to India in the lockdown period post 25 March 2020. It is at best descriptive and expository in its content and approach. The paper seeks to shed light on matters like product planning and development, public service messages, and brand conversations.

OBJECTIVES

- To present an overview of advertising during the Corona Virus Crisis.
- To examine the context, content, and communication by selected brands.
- To present an overview of advertisements that have managed to humanize brands in this process.

METHODOLOGY

This is an expository essay based on secondary data collected from sources like books, journals, reports, publications, and internet.

PRODUCT PLANNING AND DEVELOPMENT IN THE CORONA VIRUS CRISIS

This section takes a look at some endeavours by brands in terms of product development and promotion. In India, the crisis prompted the creation of an app. To combat the coronavirus pandemic, the government of India has launched a new app called AarogyaSetu. An example of public-private collaboration, this new coronavirus

tracking app warns users if they have crossed paths with any infected people recently. There are several controversies regarding it. However, the point is-the COVID-19 crisis has led to the creation of a certain product, and the AarogyaSetu app is the such product.

This is a time when we witnessed greater interest in e-learning, Healthcare Learning, and Patient Education Platform Medtalks launched a course about the disease. The course comprised over 20 videos and articles in English and Hindi on this topic. In addition to this, they also launched a course for all health care providers. This was complemented with live webinars and ebook live sessions to address queries.

The market also saw the launch of a wide range of health and sanitization products, immunity boosters, low-cost testing kits, face masks, etc being made. Were introduced to a novel concept of fabric that fends off the virus-this is exhibited in advertisements created by prominent players like Zodiac, Ruby Mills, Donear, and Siyaram's in men's apparel market. While coming across as innovative, this product was not free from controversies. Among the industries that have been adversely impacted by the virus, the fabric, apparel, and tailoring businesses have seen a decline in domestic demand and exports. Hence, textile manufacturers have responded with "virus" fabric.

In 2020, Zodiac Clothing Company released a digital advertisement about "Securo" range of shirts. This advertisement came under the scanner of the Advertising Standards Council of India (ASCI). The company claimed that its 'Securo' shirts manufactured with Heiq block technology can kill viruses and bacteria. After the Twitterati trolled the advertisement and demanded that the ASCI get into the matter, Zodiac released a public statement whereby it sought to

address queries and clarify/debunk any myths surrounding the product.

PUBLIC SERVICE MESSAGES AND REINFORCEMENT

Popular songs and music for ring tones are passé and social service messages to spread and reinforce awareness are "in". You cannot escape superstar Amitabh Bachchan's baritone voice telling you about how you cannot be complacent about wearing a face mask, keeping social distance, and maintaining hygiene at least not until we find a cure. Many of us have heard this several times during the day, in fact, each time we pick up the phone to make a call. Prominent politicians and even Prime Minister on social media, hoardings, and print advertisements asking people to follow the above practices was seen.

CONVERSATIONS AROUND CORONA

Amul is a brand that has never failed to bring a smile to our faces while keeping its finger on the pulse of our Nation. Creative topical, smart puns, endearing illustrations, and Hinglish all typical of Amul's unique advertising have stayed at the core of its topical release through the COVID-19 crisis. It all began with the "Ab boarding pass hai" advertisement following the evacuation of Indian nationals from Wuhan. Many called it out as being in bad taste. After the announcement of the nationwide lockdown, Amul expressed hope that people will "stay healthy" and "not hungry". Subsequently, it released a series of topical revolving around the covid 19 themes. To cite a few- The "Yahi Curvona padega!" stressed that flattening of the COVID-19 curve was the need of the hour. Reiterating the government's 'Atmanirbhar Bharat Abhiyan', Amul's topical titled 'Aatmakhanirbhar' read, "Amul makes kitchens self-sufficient."

Amid this crisis, Facebook; announced its decision to invest Rs 43,574 crore in RIL's Jio

Platforms for a 9.9 percent stake, for which Amul's topical stated, "Friend Request Accepted!" Amul creative, "MBBS: *Makhan Bole Bahut Shukriya*." Expressed gratitude towards healthcare workers. During this crisis several women have been working from home and managing the household chores, Amul released a topical showing the Amul girl sitting next to her mother and enjoying bread and butter while the mother juggles office calls and cooking.

The government's Rs 20 lakh crore economic stimulus package to make India self-reliant and to trigger economic revival, Amul released a creative titled 'India's stimulus package!', "Amul, Local *bhi*. Global *bhi*." Following the extension of lockdown till May 17, the health ministry categorized areas into three different zones based on the risk of coronavirus spread. Amul came up with an advertisement highlighting itself as yellow, referring to butter. Amid all this Amul did not forget to acknowledge Big B for beating COVID with the headline 'AB beats C' in which 'AB' referred to Amitabh Bachchan and 'C' referred to coronavirus.

In June 2020, Fevicol, the adhesive brand from Pidilite Industries Limited, released a social service message that coincided with the unlock India process. The message was written by Piyush Pandey, Chief Creative Officer Worldwide and Executive Chairman of India, Ogilvy who did the voice-over for the advertisement. Fevicol exhorted people to be even more careful about personal safety and social responsibility by wearing a mask and maintaining social distance. In this war against the virus, the battlefield remains the same but the strategy has changed. The new normal means people must step out for work but stay cautious.

Vicks, as a brand is known for its emotional advertising focusing on care, concern, and family used the COVID 19 crisis to redefine caring for others. Their advertisement

encouraged people to stay connected while maintaining social distance. Staying away does not mean we do not help the need the way we care differs. A short phone call to check on them is viable. The underlying message was that we must stand in solidarity with one another in the fight against the virus. Fevicol and Vicks are two brands that successfully wove a conversation around social distancing, each within its unique way. Fevicol as a precautionary measure during the outbreak to strengthen bonds in tough times to come and Vicks promoted bonding and helping while keeping distance.

The time is right for all healthcare and hygiene brands to make their mark. Mumbai-based Godrej Consumer Products Ltd (GCPL) made use of this opportunity for a campaign for its Protekt range of hand wash and sanitizers. A digital campaign aimed at generating awareness about the importance of washing hands to prevent the spread of the virus was launched. Its campaign called Protekt India Movement has been promoted aggressively with the viral hashtag #ProtektIndiaMovement. This was followed by another campaign called "Spread Protect", which urges citizens to join together to stand against Covid-19.

Another brand in the space, Savlon came with a social media campaign called #SurakshaApkeHaathMein. The campaign comprised an encouraging video on some important things to remember and necessary precautions. Thereafter Savlon came up with a series of social media posts. While all these examples show how brands are leveraging this situation to send relevant messages while weaving themselves into the conversations, it is necessary to be clear from the overutilization of this opportunity. Unless public service messages are relevant to the essence of the brand, any brand that employs this strategy will not produce desirable results especially in the long run.

In May this year, Netflix for instance made a bold move- offering to cancel subscrip-

had not been used for a while. In the of the lockdown, Swiggy launched by Genie. The restaurant aggregator's is not shipping items but it exhibited ivity towards the general public and hed a service that was the need of the a boon for people who couldn't step o send necessities and other items to friends or for themselves.

CONCLUSION

g the "normal" advertisements are e focused on generating sales, building identity, and building brand visibility gnition. However, during a crisis one such as the this-a crisis of global tions, brands are faced with critical s as to how to move forward. Should continue with advertising as usual or they adapt campaigns to match the of the moment? It is indeed a tight walk between being sensitive to a world being battered physically, emotionally, economically and keeping profitability ed. advertising has been subdued except categories like essentials, health, and products. Digital platforms are to be preferred over traditional ones the low spending involved especially

in non-essential categories. The humanization of brands is something that has become the need of the hour. To strengthen brand image and leverage brand equity, there is a need to be more authentic and socially responsible. Even if it means thinking about subscriber's unnecessary expenses like Netflix or reinventing the product offering as wiggy did with Swiggy Genie.

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A STUDY ON CREATING BRAND AWARENESS & MARKETING OPPORTUNITIES IN METaverse

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ABSTRACT

With Metaverse established brands have been figuring out the essence on how to market to consumers. NFTs, Virtual Clothing, Branded shops within games, fashion shows and concerts are a few to steps taken by brands to experiment with this new arena of Internet.

This study focuses on how marketers aim at targeting the Millennials and Gen X in a new way using the Metaverse. It also speaks about the rush in building real estate in the virtual world by these brands. Also it mentions about how games like Roblox and Fortnite are offering their platforms for marketers to advertise their products. Lastly it also covers what challenges and opportunities digital marketing will face in the Metaverse.

Keywords: Metaverse, NFTs, Digital Marketing, Virtual Space.

OBJECTIVES OF THE STUDY

1. To understand the shift in demand for creating brand awareness using digital marketing in Metaverse.
2. To highlight on how Metaverse is an emerging platform for digital marketing.
3. To understand how marketers are utilizing this new opportunity to engage millennials and GenX with their products in the Metaverse.

SCOPE OF THE STUDY

1. This research will shed light on how marketers have partnered with games in Metaverse and are engaging users with marketing campaigns to establish their presence.
2. This paper also highlights how Metaverse is being used as a new channel for brand experimentation as luxury brands are utilizing this new medium to sell digital goods and experiment with their users.
3. The paper will also talk about the high end technological requirements of metaverse and the devices necessary for the consumer to enjoy a seamless experience. It also sheds light on how it in turn can limit the potential market for brands and hinders efforts for mass marketing.

RESEARCH METHODOLOGY

The present study is exploratory and descriptive in nature and is based on secondary data attained from the various secondary sources such as websites and other available sources.

INTRODUCTION

Technology has evolved at a quick pace. We're seeing previously imagined inventions, such as the Metaverse, a one-of-a-kind, immersive virtual environment that's swiftly sweeping the internet. It may have initially appeared in Hollywood science fiction films which depicted a virtual world as in Matrix movie, but it is now more than fiction.

Metaverses are permeating the internet, thanks to the seeming development of virtual reality (VR) and augmented reality (AR) in the online world. It appears to be improving day by day, and as a new computer platform, it is poised to deliver unfathomable value.

In today's metaverse, users are identified by virtual avatars in a shared virtual area. These virtual worlds continue to broaden and develop as a result of user choices and interactions. In this way, it resembles the real world in the sense that it has no "end." It's simply a universe that continues to grow as more people join.

Characteristics of Metaverse:

Always active: When you leave a metaverse, it does not pause or end. They just keep going indefinitely.

Exists in real time: The Metaverse features a timeline that corresponds to real-time events. It will be a real-time parallel reality that never ceases to exist.

Players have individual agency: At the same time, players can engage in multiple activities. Others may be interacting with one another while one stands still in the corner.

Self-contained and fully functioning universe: Users can construct, own, sell, and invest in the Metaverse, which is a fully functional universe. Users are recognised and rewarded for their contributions to the Metaverse.

Mix of different platforms: In the Metaverse, different platforms can collaborate. In the case of video games, for example, you should be able to transfer goods from one game to another.

User-generated content: Metaverses are more than just virtual hangout spots for users. Users can generate material that is enjoyed by other users.

Marketing in the Metaverse

Since the beginning of 2022, 'Metaverse' has been one of the most popular themes, and with good cause. When Mark Zuckerberg, the CEO of Facebook, unveiled his new firm, Meta, he made headlines. With Meta, Facebook hopes to integrate audience with contemporary technology in ways that no one has seen before. With metaverse marketing, brands can employ their ideas to the fullest and reach their target audience in the most appealing way imaginable.

The most significant area for digital marketers has been keeping up with the latest technology breakthroughs. Understanding the metaverse and its full potential is part of this. What marketers need to realise is that the metaverse isn't simply a fad; it appears to be here to stay and on its way to becoming the next big thing.

First and foremost, marketers must remember the importance of millennials and Gen Zers as a target demographic. Some sorts of metaverses, such as games like Roblox and technologies like VR, are also popular among these generations. Let's look at how marketing can be done in the metaverse with that in mind.

1. Incorporating metaverse marketing into real-world marketing

Create marketing experiences that connect in with real-life events or that are similar to what your company already does in the real world. For example, after the summer of 2021, AB InBev's beer brand Stella Artois teamed up with Zed Run to create a Tamagotchi-like experience mingled with the Kentucky Derby. Stella Artois, a brand of AB InBev, is well-known for sponsoring sporting events, particularly horse races. The ability to trade, race, and breed non-fungible token (NFT) horses appears to be a suitable entrance point



Source: zed.run

2. The importance of an immersive experience cannot be overstated

In the metaverse, you can sell virtual advertising. Bidstack, a video game ad tech company, for example, shifted from real-world outdoor advertising to virtual billboard advertising.



Source: bidstack.com

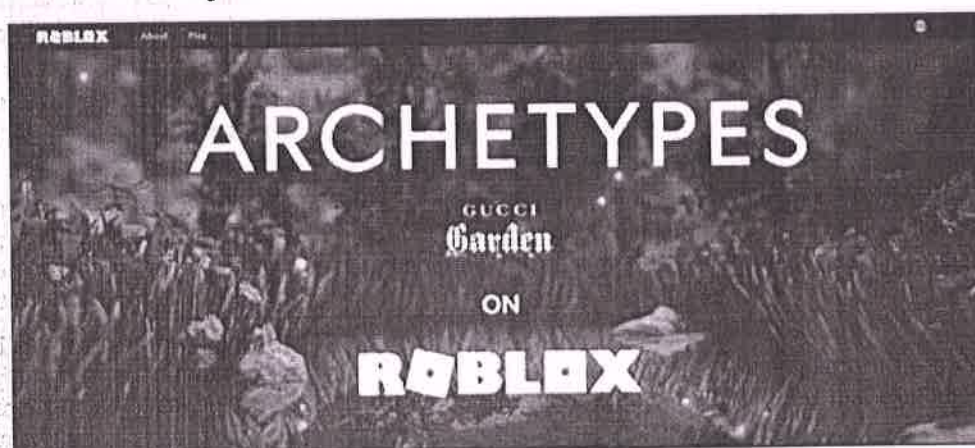
However, virtual billboards aren't the only option. Because metaverses are engaging and immersive by nature, it's ideal to capitalise on this by providing a similar immersive experience with your commercials and marketing efforts. Instead of merely posting advertising, offer branded installations and events that users may interact with.

We've seen early adopters provide immersive experiences to their consumers, such as a Lil Nas X performance in Roblox. Gucci Garden experience visits, and Warner Bros.' marketing of In the Heights with a virtual reproduction of the Washington Heights neighbourhood. Collaborations with metaverses have recently shown new revenue sources for brands.

3. Collectibles should be available

People enjoy collecting stuff, and the metaverse provides them with yet another platform to do so. You can replicate the experience in the metaverse by providing assets or limited-edition items that can only be obtained in the metaverse.

The Collector's Room, for example, is available in the Gucci Garden Roblox experience. In the metaverse, the users are only allowed to purchase Gucci products which are all limited-edition. Gucci made a total of 286,000,000 Robux from the game's initial sales of collectible products.



4. Participate in existing communities

Advertising is generally disliked by the public. It's vital for businesses trying to break into the Metaverse to avoid offending individuals who are already there. Because you'll be promoting to these users, you'll also need their positive reviews.

Remember that you can't simply enter a new platform without taking into account the new format. When businesses collaborate with members of the Roblox developer community to create things and experiences, for example, they gain more traction. Similarly, when O2 put on a Fortnite performance, they teamed up with developers who were already experts on the game.

Consider this a form of influencer marketing. Community members become key aspects of the execution of your campaigns since user-generated content is important.

5. Experiment all the time

The current world in which marketers are living is quite exciting for them. While there are some guiding principles that can help marketers determine what techniques and methods to use, the Metaverse is still at early stages of its evolution with plenty of potential for experimentation. Best practices are still being defined, and paradigms are still being developed in their entirety. This allows marketers to be more creative and adventurous in their tactics.

Benefits of Metaverse Marketing for Marketers and Brands

If you're a marketer who hasn't considered how millennials and Generation Z are influencing marketing, you should reconsider your approach.

Metaverse is an excellent first step in reaching out to the tech-savvy generation. Furthermore, emerging digital marketing trends predict that artificial intelligence will play a major role in the future. Marketers and businesses

can use artificial intelligence to get started with metaverse marketing, which is the first step toward creating an online community.

Here are some areas to concentrate on:

1. Virtual Advertising

Virtual advertising is a great way to reach out to people who can't come to you. Virtual advertising consists of advertisements, billboards, popups, and other forms of internet advertising. Virtual advertising can be used to build campaigns that provide value to the audience while also appearing genuine.

Make your campaigns interactive and place them in places that are relevant to your business. When it comes to advertising in the metaverse, you must first choose the appropriate location. It's not a good idea to go to a venue that isn't related to your brand or target audience.

An interactive quiz about creating a customised work from home arrangement, for example, might be more effective than a static visual with a list of equipment. After all, in the metaverse, marketing is all about interactivity.

2. Brand Collaborations

While it's critical to develop your own metaverse community, it's also wise to tap into the resources of others. How? Well, there are some other ways. While it is necessary,

While it's critical to develop your own metaverse community, it's also wise to tap into the resources of others. How? Other brands whose services are complimentary to yours may have a target demographic that is comparable to yours.

You may try collaborating with companies and creators who already exist in the metaverse. This can be accomplished by using social media or email outreach. You can link with a brand or a creator who has developed their own area in the metaverse to represent your brand in that space, for example. This manner, you may reach out to those who are already interested in the metaverse. Collaboration with these brands to create a shared immersive experience will be beneficial to all parties involved.

Collaboration with influencers is another smart place to start. Microinfluencers have a significant influence on how Millennials and Generation Z interact online. Interacting with the audience through them is a terrific way to announce your arrival to the virtual world.

3. Augmented Realty

AR has been there for a while, and trust us when we say it isn't going anywhere. Augmented reality allows your audience to experience your product in a virtual but real-time environment. In fact, the introduction of augmented reality has improved the entire purchasing experience. And the metaverse will further improve digital marketing for eCommerce.

However, it is important to highlight that augmented reality is not confined to eCommerce. It's for you to figure out how to employ augmented reality in the metaverse to promote your company.

Take a look at Outgrow, for example. Outgrow is an interactive content creation tool that allows you to generate content without scripting, such as quizzes, calculators, chatbots, and polls. With Outgrow, you can use augmented reality in the metaverse to provide users a real-time quiz experience.

It'd be similar to a 3D interactive video. As part of their song video 'Ghost Stories,' Coldplay published 'Ink,' an interactive video, in 2014. This occurred in 2014. The year is 2022, and Metaverse has arrived. Consider how much you can achieve with technology now!

4. Branding with NFTs

So, what exactly are NFTs? Any digital intangible asset that cannot be replaced is referred to as a non-fungible token, or NFT. If you want it to be, anything on the internet can be an NFT. Celebrity photographs, digital art, movies, and other forms of NFT are popular examples.

But how does it connect to metaverse marketing? NFTs, for example, can be purchased and sold for exorbitant prices (really huge sometimes). Every element in the metaverse is intangible, as the metaverse is an intangible location that we can't access in real life. Everything, of course, qualifies as an NFT.

Brands can build assets and avatars that can be sold to customers as non-fungible tokens (NFTs). If Audi decided to build a car specifically for the metaverse, it may make millions for something that, well, doesn't exist. Crazy? That's correct.

CHALLENGES OF MARKETING IN METAVERSE

1. There aren't enough VR and AR headset users yet.

To begin with, despite the fact that the scope of events and concerts in the metaverse is much larger, the total number of customers who have the infrastructure – VR and AR headsets, as well as an internet connection – to attend them is still substantially smaller than those who do not. Private users had 26 million VR and AR headsets by 2021. Even if experts predict a nearly eight-fold rise in demand for VR headsets over the next five years (up to 2025), that figure still pales in contrast to the total number of smartphones: According to Statista, there are 6.648 billion smartphone users in the world currently (83.89 percent of the global population). If the metaverse is to enable some significant changes, the number of global users must surpass that of smartphones.

2. Unsatisfactory Customer Service

The VR and AR experience is now far from frictionless, which explains (along with pricing) why adoption is still so low. Virtual reality game players have experienced negative side effects such as visual damage, confusion, and even convulsions. Another difficulty is obtaining high-quality and high-performance models capable of achieving the required retina display and pixel density for a realistic virtual immersion. Not to mention the fact that most headsets are still rather big and heavy, making them extremely uncomfortable to wear for lengthy periods of time.

3. Consider three-dimensional narratives.

We're so used to creating stories for non-immersive mediums like video and podcasts that we'll have to learn how to tell stories in the metaverse in a new way. Cathy Hackl, a tech futurist and Metaverse strategist, has advised marketers that if they want to succeed, they'll have to "rethink their storylines in three dimensions.

Furthermore, because users can be both developers and gamers, metaverse marketing may be mostly driven by creators. From the narrator of the tale to the co-creator of the story, brands will need to rethink their posture. They may, for example, purchase land and establish communities in virtual communities, but the narrative in such communities are created by player involvement. The issue for brands is to continue to play a role and be visible – beyond just being a "dumb pipe" – in a story over which they have little influence.

4. Measuring is difficult.

Finally, while some feel it will only be a matter of time until the metrics catch up, the measuring and tracking we've come to expect from other marketing approaches isn't yet available. This is obviously a problem when calculating the return on investment. If organisations can't track return on ad spend as clearly as other digital channels, their marketers may struggle to justify the money they invest there.

CONCLUSION

Currently marketing and branding in metaverse is in a nascent stage. The age of the Metaverse (which will either replace or modify the internet as we know it) may not arrive as quickly as we wish, but it will certainly arrive soon. The world's most powerful corporations are developing technology and equipment that will give the metaverse a physical form. The moment has come to establish principles that will govern how we conduct ourselves in the Metaverse.

Now is also an excellent moment for businesses to consider their future and how they will sell their products in order to keep up with the rapidly changing digital landscape. Brands will be able to learn what their customers want and supply it ahead of their competitors thanks to metaverse marketing.

Sure, there are still some issues that need to be resolved. Users will not trust the new virtual space or feel comfortable enough to interact in it unless those problems are overcome. Users will see that the Metaverse (and the whole new world it presents) has a lot of potential once these issues are resolved. In summary, technological developments have prepared the metaverse for massive expansion. As a result, creating a brand's presence now may be the finest thing a company can do. Companies will also get an early move advantage if they are using this platform and are ready to take the risk associated with it.

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**ANNIHILATION OF CASTE- A CRITICAL STUDY****KRISHNA SANNIGRAHI**Research Scholar
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&**DR. MHASADE RAVINDRA SAMBHAJI**Professor and Head at Department of English,
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Pune**ABSTRACT:**

The Book Annihilation of Caste (2013) occupies a very significant place in the trajectory of Babasaheb Ambedkar's writings and speeches. It definitely is the most radical text of all. The tradition of segregation of Indian Society by caste categories dates to the primaevial times. It is because of this system that we see that the fabric of Indian society has been divided. This book provides the solution for the annihilation of this very system of caste and provides us with the path for attaining a more humanitarian society. So, this research paper makes a critical study of this very significant text which analyses the roots of the caste system in India and paves the path for the attainment of a future free of this venomous tradition. Even after so many years of its writing, Babasaheb Ambedkar's dream of a future of undivided India is still far from reality. Thus, this research paper plays a very significant role in bringing to light the strong arguments put forward by Babasaheb Ambedkar in a very cogent manner.

Keywords: Caste, Annihilation, Society, Humanitarian, Roots, Tradition**Introduction:**

Annihilation of Caste with a Reply to Mahatma Gandhi (2013) by Babasaheb Ambedkar is a speech prepared for the 1936 Annual Conference of the Jat- Pat- Todak Mandal of Lahore but was not delivered as the conference was cancelled by the Reception Committee on the ground that the views expressed in the speech were unacceptable to the conference. It is a part of the *Dr. Babasaheb Ambedkar: Writings and Speeches*, published by Dr. Babasaheb Ambedkar Source Material Publication Committee of Maharashtra State. The book referred to here is the Golden Jubilee Year (1936 to 2012) edition printed on 14th April 2013.

Babasaheb Ambedkar writes in the Preface to the Second Edition of *Annihilation of Caste* (2013) published in 1937: "I shall be satisfied if I make the Hindus realize that they are the sick men of India and that their sickness is causing danger to the health and happiness of other Indians." (1) Here the reference to Babasaheb Ambedkar's paper by the name "Castes in India: Their Mechanism, Genesis and Development" presented at an Anthropology Seminar taught by Dr. A. A. Goldenweizer at Columbia University on 9th May 1916 is important. This essay very cogently draws our attention to the very question about the origin



of the castes in India. Babasaheb Ambedkar states that as per the theory of the ethnologists the roots of the population of India lie in the mixed-race of Mongolians, Dravidians, Aryans and Scythians. Through the incessant exchange of thought processes and cultural dispositions there emerged a homogenous Indian culture. He referred to a few thinkers like Dr. Ketkar, Sir H. Risley, Mr. Nesfield and Mr. Senart and highlighted how each one of them defined caste as an isolated unit. However, Babasaheb Ambedkar makes the point that caste does not exist in a vacuum and hence there is a need to define it in correlation to the relation that it shares with the other castes or as a group within a system of castes. Later, he went on to deal with questions like who the Shudras were, how they became the fourth varna and who the Untouchables were in his later books.

This speech published in the form of a book takes up the issue of the annihilation of caste. It effectively puts forward the point that the caste system is the root cause for all the distortions in the society and hence annihilation of it can restore the balance. Babasaheb Ambedkar's book *Who Were the Shudras? How they came to be the Fourth Varna in the Indo- Aryan Society, The Untouchables Who were They and Why They Became Untouchables?* (2016) is written in the memory of Mahatma Phule who has contributed immensely towards the upliftment of the status of the people of the lower castes in Hindu society. In this book, he tried to locate the roots of the fourth varna in the history of the development of the caste system in India. According to the results of his investigation, he unravelled that the Shudras belonged to the Aryan community and were a part of the Kshatriya varna. However, due to a fight of the Shudra kings with the Brahmins, the Brahmins had stopped performing their Upanayana because of which their status in the caste hierarchy was reduced to the lowest rung. So, in this speech, he proposes the way for the annihilation of caste.

The main objection of the reception committee towards the *Annihilation of Caste* speech was regarding Babasaheb Ambedkar's proposition that the real method of breaking the caste system was not inter-caste dinners and inter-caste marriage but destroying the very religious notions on which the edifice of the caste system was founded. However, Babasaheb Ambedkar clearly stated that he is not ready to change anything from the draft. Hence the Mandal had to cancel the conference. He opens the speech by invoking the *shastric* injunction according to which the Brahmin is appointed as the Guru for the three varnas and anybody cannot be accepted as a Guru just because he is well versed. He refers to Ramdas's *Dasbodh* according to which an *Antyaja* cannot be accepted as a Guru just because he is a pandit. He shows bewilderment at the fact that the Mandal has selected him, an *antyaja*, to address the *Savarna* audience.

Babasaheb Ambedkar upholds the situation of the untouchable people during the rule of the Peshwas in the Marathi country where they were not even allowed to use the public streets out of the fear of polluting the people of higher castes. He logically put forward his argument that economic reforms cannot induce any change because there are other parameters like religion, property and social status which are sources of power in the social structure empowering the haves to control the liberty of the people lower in the power structure. Real revolution can be there only through social and religious reforms. He opined that a free society cannot be built till the suppression and ill-treatment of one class by another class is stopped. He further states in this book, *The Annihilation of Caste* (2013):

Caste in the hands of the orthodox has been a powerful weapon for persecuting the reformers and for killing all reforms" (42)



It is sad that Caste has its own defenders as people justify it by saying that it is a division of labour, but Babasaheb Ambedkar points out that it is also a division of labourers. It is a hierarchy where divisions of labourers are graded one above the other and it is not based on their natural aptitudes. He also refers to the subcastes present in the society due to which there arises a problem regarding conversion because there arises a problem regarding where to put the convert. So, Babasaheb Ambedkar wants to say that as long there will be castes there will be no *Sangathan* or unity and hence Hindus will remain weak.

Babasaheb Ambedkar states that the beginning of all reform is in the independence of an individual to assert his own views, which is absent in a Hindu society where the subjugation of the lower castes is the norm. He shares his idea of the ideal society in this book:

What is your ideal society if you do not want caste...if you ask me, my ideal society would be a society based on Liberty, Equality and Fraternity. (Ambedkar, 43)

Castes lead to such a kind of groupism where people stand by their castes even if it is for something wrong. An ideal society according to him should be based on Liberty, Equality and Fraternity. Babasaheb Ambedkar also highlights how *Chaturvarna* has not taken into consideration the position of women. What would be the caste of the woman? Is it determined by birth, worth or marriage? If it is determined by worth, then he says that we need to be prepared to have women, priests and soldiers.

The *Chaturvarnya* system imposed a distinct system of division of labour. Because of it, the people of the lower castes could not receive any education. Hence, they were not aware of the way of their salvation and escape from this eternal state of servitude which they had accepted as their inescapable fate. As Babasaheb Ambedkar states the thing which becomes very clear is that reformation of the Hindu social order is only possible by abolishing caste. But the question which he poses is how that can happen. The first step according to him should be the abolition of sub-castes. The facts like Northern and Central Brahmins are inferior to the Brahmins of Deccan and Southern India are prejudices that need to be broken. The second way would be inter-caste dinners and the third inter-marriage. Destruction of caste is not about breaking some physical barrier but notional change. Thus, Babasaheb Ambedkar stated it is the religion of caste which needs to be criticised. The people will not change their conduct until they stop believing in the sanctity of the Shastras according to which their behaviour is conditioned. Discarding the Shastras is not essential but what is important is to deny their authority as Buddha and Nanak did. Babasaheb Ambedkar points out it is the religion of Hinduism which has given rise to the notion of the sacredness of a caste and hence the religion itself is wrong. The authority of the Shastras and the Vedas need to be destroyed to overcome the problems posed by this hierarchised system. Thus, expecting the Brahmins to accept this movement seemed doubtful to him.

The Brahmins have been projected as *Bhudevs* in the Hindu system of caste hierarchy and they have only been bestowed the power of being teachers. The caste system divides men into graded communities which have a hierarchy. Manu does not support rational thinking too. There is no space for the reasoning power of man. He should either follow *Veda*, *Smriti* or *Sadachar*. Reason and morality are two essential aspects of any revolution, and both were taken away from a Hindu. Proscription and commands constitute the idea of Hindu *Dharma*.



It is a body of legalized class ethics and ordinances which are iniquitous, constant and final. Hence Babasaheb Ambedkar argues Hindu Religion should be destroyed:

In my opinion only when the Hindu society becomes a casteless society that it can hope to have strength enough to defend itself” (76)

A new religion should be embraced which is based on the principles of Liberty, Equality and Fraternity: the cornerstones of democracy. So, he considers it more important to annihilate the religion of Hinduism than to have Swaraj because otherwise Swaraj also would be a step toward slavery.

Since Babasaheb Ambedkar had questioned the Religion of Hinduism and spoke of destroying it, the speech content had received a lot of criticism. Thus, the *Jat-pat-todak* samaj cancelled the conference. However, Babasaheb Ambedkar sacrificed his health to prepare the speech and created an immensely powerful commentary on the prevalent caste system in the Hindu Society. This substantiates what Babasaheb Ambedkar said regarding the fact that he was born a Hindu, but he would not die a Hindu. So, in a very clear, subtle and logical manner, Babasaheb Ambedkar decodes the notion of caste, sub-castes and the very constitution of the Hindu society in this book. With the help of all evidence and references, he goes on to propose that the only way for a balanced society in India is the annihilation of caste and there is no other option than that. The language used is also very lucid and supports the argumentative structure of the speech.

So, this book provides the solution for the annihilation of this very system of caste and provides us with the path to attaining a more humanitarian society. So, this research paper makes a critical study of this very significant text which analyses the roots of the caste system in India and paves the path for the attainment of a future free of this venomous tradition. Even after so many years of its writing, Babasaheb Ambedkar’s dream of a future of undivided India is still far from reality. Thus, this research paper plays a very significant role in bringing to light the strong arguments put forward by Babasaheb Ambedkar in a very cogent manner.

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HEALTH STATUS OF WIDOWS IN PUNE
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Abstracts

Purpose – Widowhood is a difficult phase at any stage of life for the surviving partner, particularly in old age, with serious effects on their physical, economic and emotional well being. Even though feminization is rapidly growing but still these groups of females are neglected. Even though these widow women make up major part more than 8% of total female population, they remain a socially and financially vulnerable section of society. Living alone or without a partner for females compared to a male found it very much difficult. It affects badly on their mental and remains healthy. The main objective of this study is to find out the health condition of widows of Pune.

Design/Methodology/ Approach: - for this purpose, the researcher has interviewed 100 widows in the Pune region of Maharashtra, India in Feb 2022. Descriptive methods and factor analysis have been used to analyze the collected data so that health status can be correlated with the significant factors explored.

Findings: - with the study help of this study, searchers, have tried to explore the major factors that affect ground levels. The study has divided widowhood into 3 levels based on years, which found that emotional care is needed for them to make their life healthy and happy.

Originality: - The paper aims to provide ground-level insights to policymakers focusing on widows and also for future research.

Key Words: *Widowhood, Mental Health, Depression, Social Participation, Emotional Care.*

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Introduction

According to UN Secretary-General Ban Ki-Moon:

“No woman should lose her status, livelihood or property when her husband dies, yet millions of widows in our world face persistent abuse, discrimination, disinheritance and destitution” (United Nations Statement for International Widows Day, 2014).

In the light of these concerns, it is instructive to compare the experiences of widows within and beyond different national settings to verify the validity of generalised claims, to assess whether widowhood inevitably leads to deprivation or whether this is contingent on how it interacts with other personal characteristics and contextual factors. Despite the high level of interest among development agencies, there are substantial gaps in the present

evidence relating widowhood to deprivations. These gaps partly outcome from a tendency to exclude widowhood from routinely reported data. For example, the UN Demographic Yearbook provides data on marriage and divorce, but not on widowhood (UN Department of Economic and Social Affairs (UNDESA), 2012). As a result, there is no quantitative research comparing the effects of widowhood across different national settings. This paper tries to address some of these gaps. The paper provides insights about differing national contexts of widowhood, as well as the consequences of widowhood for various aspects of socio-economic status, health and wellbeing. By comparing effects across different settings, the paper also tried to explore some of the potential pathways between widowhood and deprivation.

Qualitative studies recognised several ways in which widowhood can lead to socio-economic disadvantage and impaired wellbeing for women (Chen, 2001; Mannan, 2002; Eboh, 2005). These studies claim that cultural norms associated with widowhood often confer more, interacting disadvantages including denial of inheritance, limited mobility outside the home and economic participation, prohibitions on remarriage and restricted social inclusion. Yet, there is also evidence that cultural norms towards widows vary markedly across LMICs: for example, an international public opinion poll in 2008 reported that 7 per cent of felt widows were substantially deprived in their society, compared to 19 per cent of Indians and 25 per cent of Nigerians (World Public Opinion.org, 2009). Systematic quantitative analysis of the potential impact of widowhood on socio-economic status is hampered by difficulties of extracting data on individual economic status from large household data (Haddad & Kanbur, 1990). For example, Dreze and Srinivasan (1997) conclude that in India female widowhood is not majorly associated with household poverty, but observe that widowed women may still be significantly deprived compared to other household members. This household discrimination effect has been recognised in a number of qualitative studies (Chen, 2001; UN Women, 2012). Another analytical challenge is that the risk of widowhood may be associated with pre-existing deprivations (for example, poorer, less educated women may be more likely to be widowed at a given point in time) and so it is necessary to separate the effect of widowhood from these potential confounders. Attributable effects of widowhood on health and quality of life are more readily known. A number of epidemiological studies in LMICs have acknowledged widowhood as a potential risk factor for adverse result, including elevated risk of mortality (Rahman, Foster, & Menken, 1992; Shor et al., 2012; Sudha, Suchindran, Mutran, Rajan, & Sarma, 2006), poor self-rated health (Doubova, Pérez-Cuevas, Espinosa-Alarcón, & Flores-Hernández, 2010; Li, Liang, A, & Gu, 2005) and depression (Averina et al., 2005; Li et al., 2005; Suemoto et al., 2012).

There is a larger body of research, both qualitative and quantitative, on the effects of widowhood in high-income countries (Moon et al; 2012; Stroebe et al, 2007). These studies also demonstrate that widowhood is associated with economic vulnerability as well as with an increased risk of mortality, impaired health and quality of life for some women, but that there is considerable heterogeneity of experience (Sevak, Weir and Willis, 2003/4; Elwert and Christakis, 2006). Rather than cultural sanctions against widows, these studies highlights the initial emotional impact of losing a spouse (known as “the widowhood effect”), adaptability to changing circumstances (such as solitary living) and the extent to which widows are secured by pension schemes (Drennan et al, 2008; Nuriddin and Perrucci, 2008). According to a recent report:

“...immediately after the deaths of their partners 60 per cent of widows and widowers were shown to be lonely. Thanks to the efforts of the widowed persons themselves and the support of children, friends and neighbours in the period following the death of the partner, loneliness decreased to a certain extent.” (Oxfordshire Age UK, 2011). limited research on health conditions of older widows is carried out in developing countries including India and provides scarce information on health conditions of older widows particularly in terms of gender disparities. It is well known fact that widows in India were often exposed to social neglect, sexual abuse, violence and isolation. Previous studies documented that widow in India were underprivileged even for basic human needs of food, shelter and medical aids, forcing them to live with chronic ill-health conditions. However, no attempts have been made so far to study the disease patterns among older widows and their treatment-seeking behaviour.

Objectives

1. Evaluates the health conditions of widows from Pune region.
2. Study the factor's effects on health.

Research Methodology

Primary methods of data collection have been used in this study. The main objective of this study is to find out the health conditions of widows of Pune. The survey questionnaire was designed to explore and identify the factors influencing the health of widows. From the period of February 2022 to March 2022, a face-to-face survey of 100 widows was conducted. The paper recognizes that there are varied ranges of problems that are faced by widows and this paper primarily focuses only on health conditions. The researchers deemed it essential to conduct face-to-face interview considering the low-literacy rate amongst respondents, 49% of women widows in the sample were illiterate. Many who had attended school reported having difficulty in reading and writing. Furthermore, the researchers recognized that the sensitivity of the issue under investigation required personal touch to the survey as the CoVid-19 pandemic had left these respondents financially vulnerable.

The questionnaire was designed to explore variables that affect health of widows. These included widowhood, social inclusion, loneliness, monthly expenditure on food and health. To some extent, this different research focus may both reflect and feed back into polarised representations of widowhood in the “developed and developing worlds”. Given the large proportion of older widows, we focused on a) comparing the patterns of disease prevalence among older widows in terms of communicable, non-communicable and other diseases, b) treatment-seeking behaviour of older widows c) studying their variations by socioeconomic and demographic factors.

Widowhood

1-4, 5-10, +10 year

Age

20-40, 41-50, and 50

Residence

Urban, rural (RC)

Social group

Scheduled caste (SC) & scheduled tribes (STs), other backward classes (OBCs), others

Education

High school and above, middle school complete, <middle school complete, illiterates (RC)

Living arrangement

Living with children and other relatives, living with other non-relatives, living alone (RC)

Economic independence

Full dependent, partially dependent, not dependent (RC)

Monthly Per Capita Expenditure (MPCE) percentile class

class5, class4, class3, class2, class1 (RC).

The sample design utilized a mix of convenience & purposive sampling. In order to capture the nuanced lives of these women, it was essential to target as many houses and Ashrams in the city as possible where these widows reside. The housing societies located in different parts of the Pune region were also targeted to capture responses. The researchers have derived a conceptual model based on the literature and survey which will be validated after the analysis of 100 widows' women data. After considering the life circumstances of these women the health problem faced by these women is broadly categorised into two parts 1) widowhood - less than 5 years, widowhood between 5 to 10 years and widowhood more than 10 years and 2) Living with family or alone. Using regression analysis data analysed.

For this study, marital status was indicated as widowed. We also created a second marital status variable where the widowed category was split into three groups according to the duration of widowhood: 0–4 years, 5–9 years, or 10+ years. The split between 4 and 5 years was based on previous research showing differences between the more recently widowed and the longer-term widows, and the split between 9 and 10 years was chosen because about half of people were widowed beyond that point. Age was divided into five-year intervals as 60–64 years (reference), 65–69 years, 70–74 years, 75–79 years, and 80+ years. Respondents indicated a caste (Scheduled Caste (reference), Scheduled Tribe, Other Backward Caste, and other caste), and whether they stayed with children in the same household (reference) or not. Completed education was categorized as none (reference), 1–5 years, 6–10 years, and 11 or more years. Work status was a binary variable categorized as having worked during the past year versus not having worked. Household wealth quintiles were calculated using the information on 30 assets and housing characteristics. The location of the household in a rural or urban location and the state was also recorded.

Results

The collected data of 100 domestic workers from different areas of Pune, Maharashtra was analysed with the help of regression analysis. It was found that 54% of women's husbands were working in the unorganised zed sector and they don't have insurance policies so after their death wife does not have any financial support. The majority of women (58%) had migrated to Pune. The majority of work opportunities or due to marriage. 47% of women were receiving benefits from their maternal family. Most women (95%) did have bank accounts and Aadhar identification. When asked accounts skill development prospects 55% of women reported they do not have any other skills or are not aware of any options for domestic work. 87% of women did have stress, tension and loneliness which badly affected their mental health. Including menstrual health and only 3% of women were using cloth instead of a sanitary napkin. 94% of women reported that their children are not treated well, but only 12%

receive any care and support. Social inclusion is not seen in any of the respondents.

Finding of study and Conclusion – The sight of a widow is considered inauspicious, she does not get similar treatment from society like those woman's husband is alive, widowhood is less than 5 years women's are busy themselves with children but more than 10 years widowhood women's are living alone they don't get care and support from family and that is the main reason behind their stress and tension. Due to the responsibility of the children and society they don't think about, remarriage.

Overall, marital status coupled with age plays a significant role in the determination of health and the relationship we investigated is sensitive for gender too and therefore, the health policy should take care of vulnerable groups in a particular stage of life. Given the ending scenario of ageing, particularly its female dimension, questions of support and care to the female aged especially when they are widows need to be addressed first. At addressed India is having a national policy for older persons. However, how effectively it is implemented in the last decade, is a big question.

The present policy needs to be reformulated to come out with a comprehensive policy for older persons. The policy should address the socio-economic aspects of older persons and proper attention should be given to most vulnerable groups of older persons such as older widows living in rural areas and those are socially and economically backward. Community level interventions are urgently required to spread awareness and knowledge among older persons particularly those with low socio-economic conditions.

Last but not the least, there is need for a prevention strategy that may include lifestyle changes during middle age in order to curtail the incidence or at least severity of life-style-related morbidities that are reported by older widows with better socio-economic status. Gender, the duration of widowhood, and type of outcome are each relevant pieces of information when assessing the potential for widowhood to negatively impact health. Future research should explore how the mechanisms linking widowhood to health vary throughout widowhood. Incorporating information about marital relationships into the design of intervention programs may help better target potential beneficiaries among adults in India.

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Cite This Article:

Prof. Vidya Shrihari Garud, (2022). Health Status of Widows in Pune, Electronic International Interdisciplinary Research Journal, XI (III) May-June, 254-259.

Impact Factor-7.675 (SJIF)

ISSN-2278-9308

B.Aadhar

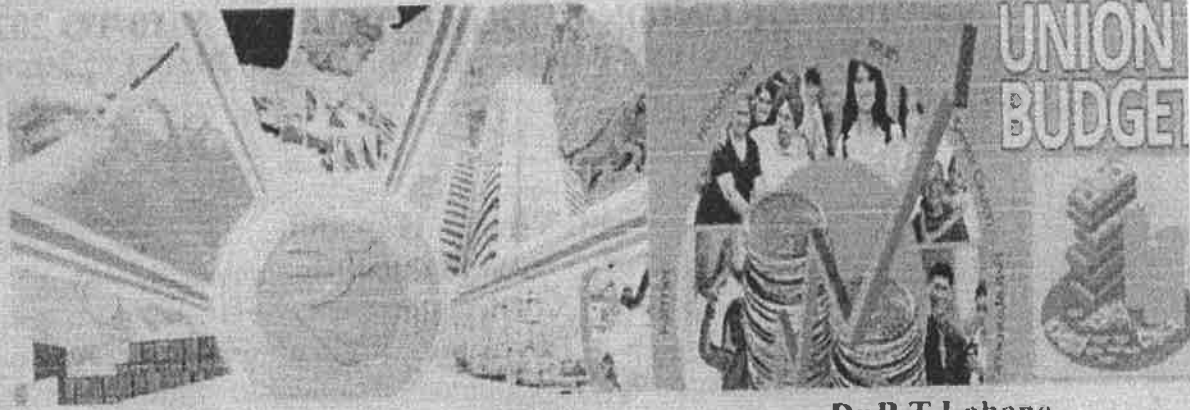
Peer-Reviewed & Refereed Indexed

Multidisciplinary International Research Journal

ISSUE No- (CCCVII)307

July-2021

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Article
Publication

Impact Factor – 7.675

ISSN – 2278-9308

B.Aadhar

Peer-Reviewed & Refreed Indexed

Multidisciplinary International Research Journal

July-2021

ISSUE No- (CCCVII) 307

REVIEW OF UNION BUDGET OF INDIA 2010 TO 2020

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**“Review Of Union Budget Of India 2010 To 2020”
With Special Reference to Skill Development.**

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An Abstract:

The Union Budget of India, also referred to as the Annual Financial Statement in Article 112 of the Constitution of India, is the annual budget of the Republic of India. The union budget is important because it will ensure efficient allocation of resources, reduce unemployment and poverty levels, reduce wealth and income disparities, and keep a check on prices exchange tax structure. Broadly it includes government expenses, revenue and investments. Skill development and Social welfare are one of the key areas of any countries developments.

It is estimated that there will be 104.62 million fresh entrants in the labour market by 2022; in fact, India would need to create 8.1 million jobs annually, against the 5.5 million created in 2017, to keep employment rates constant between 2015 and 2025.

The current research article tries to throw light on the union budgets of India in general and on allocation or provisions on skill development aspects in these budgets in particular i.e from 2010 to 2020.

Key Words: Union Budget Skill, development, Pradhan Mantri Kaushal Vikas Yojana (PMKVY), SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme)

The major objectives of the study are:

1. To study and understand the union budgets of India for 10 years i.e. from 2010 to 2020.
2. To compile information about skill development activities from various sources, apart from the provisions in the budgets.
3. To study, understand and make comments on the skill development provisions made in union budgets.

Research Methodology:

The current research article is based on the secondary data only. The data is collected from various government website published i.e. every year's budget from 2010 to 2020. (10 years budgets) Some of the references are taken from different national newspapers on the budgets. Some online reference books published by government departments.

Introduction:

The Union Budget of India, also referred to as the Annual Financial Statement in Article 112 of the Constitution of India, is the annual budget of the Republic of India. Since 1947, there have been a total of 73 annual budgets, 14 interim budgets and four special budgets, or mini-budgets.

“A government budget is an annual financial statement showing item wise estimates of expected revenue and anticipated expenditure during a fiscal year.”

Main elements of the budget are:

- (i) It is a statement of estimates of government receipts and expenditure.
- (ii) Budget estimates pertain to a fixed period, generally a year.
- (iii) Expenditure and sources of finance are planned in accordance with the objectives of the government.
- (iv) It requires to be approved (passed) by Parliament or Assembly or some other authority before its implementation.

Objectives of a Government Budget:

It should be kept in mind that rapid and balanced economic growth with equality and social justice has been the general objective of all our policies and plans. General objectives of a government budget are economic growth, reduction of poverty and unemployment, reduction of inequalities/redistribution of income, reallocation of resources, price stability/economic stability, financing and management of public enterprises, ensure efficient allocation of resources, reduce unemployment and poverty levels, reduce wealth and income disparities, and keep a check on prices. A budget impacts the society at three levels. (i) It promotes aggregate fiscal discipline through controlled expenditure, given the quantum of revenues, (ii) Resources of the country are allocated on the basis of social priorities, (iii) It contains effective and efficient programmes for delivery of goods and services to achieve its targets and goals.

Review of literature

1. Ms. Sunita Sanghi. & Ms. A. Srija. "Skill development is an important driver to address poverty reduction by improving employability, productivity and helping sustainable enterprise development and inclusive growth. It facilitates a cycle of high productivity, increased employment opportunities, income growth and development. However, this is just one factor among many affecting the productivity whose measurement differs for individuals, enterprise and economy."

2. FICCI. "Skill development is critical for economic growth and social development. The demographic transition of India makes it imperative to ensure employment opportunities for more than 12 million youths entering working age annually".

3. Dr K M Soni. "The objective of Skill Development is to create a workforce empowered with the necessary and continuously upgraded skills, knowledge and internationally recognized qualifications to gain access to decent employment and ensure India's competitiveness in the dynamic global market."

Why skill India?

About 64% of India's population is expected to be in the working age group of 15-59 years by 2026, according to Ernst and Young, a professional services consultancy. India is expected to have the largest workforce in the world by 2025, with an estimated two billion English-speaking people by the end of 2020.

By the same year, the world is expected to face a shortage of 56.5 million skilled workers, while India is projected to have a surplus of 47 million. Indian government statistics say. Yet, 30% of India's youth are neither employed nor in education or training, Bloomberg reported on July 7. Unless employed gainfully, India's "demographic dividend" can turn into a socio-economic nightmare.

For instance, 4.69% of India's workforce is formally skilled, as against 52% in the US, 68% in the UK, 75% in Germany, 80% in Japan and 96% in South Korea. In fellow emerging economy China, skilled workers account for 24% of the workforce.

This is noteworthy because the largest contributor to India's economy, the services sector, requires highly-skilled workers. Manufacturing, which the government is seeking to boost through its Make in India initiative, also needs trained workers.

The Ministry of Skill Development and Entrepreneurship's estimate for the number of people who needed skills training was more modest - 126.87 million people in 34 sectors across industries by 2022, its Annual Report 2016-17 said. Of these, the top 10 sectors would account for 80% of the total requirement, it was estimated.

Skill Development Eco-System in India is as follows:-Figure No: 1

A-Key Bodies	B-Enablers	C-Implementing Bodies	D-Beneficiaries
•Ministry of Skill Development & Entrepreneurship •MHRD •Ministry of Rural Development (MoRD) •Other Central Ministries	•State Skill Development Mission (SSDM) •NSDC •NSDA •SSCs •NCVT •SCVT •Labour Laws •Minimum Wages Act •Financial Institutions •Apprenticeships Act	•ITIs •Training Providers •Captive Training by Employers •Schools •Universities •Assessment Companies	•Marginalized societies •Unemployed youth •Low income Group •School & College Students

(Source: FICCI-KPMG report "Skilling India")

Government Initiatives

In the budget of fiscal year 2017 - 18 the government of India has decided to set aside 17,000 crore, the highest ever allocation to this sector, in order to boost the Skill India Mission. At least ten million Indian youth enter the country's workforce each year, but the employment creation in India has not been able to absorb this influx, making increasing unemployment a severe problem. Through this allocation the government aims at generating employment and providing livelihood to the millions of young Indians who enter the work force every year.

The government has invested 4000 crore in the launch of SANKALP (Skill Acquisition and Knowledge Awareness for Livelihood Promotion Programme), another big initiative under the Skill India Mission. Through this it aims at providing market relevant training to 350 million young Indians. Apart from this, the government would set up 100 India International Skills Centres that will conduct advanced courses in foreign languages to help youngsters prepare for overseas jobs. It provides opportunities to the youth of India.

Various initiatives under the skill development campaign are:

- National Skill Development Mission
- National Policy for Skill Development and Entrepreneurship, 2015
- Pradhan Mantri Kaushal Vikas Yojana (PMKVY)
- Skill Loan scheme
- Rural India Skill.

Currently, skill development efforts in India are spread across approximately 20 separate ministries, 35 State Governments and Union Territories and the private sector. A Ministry of Skills Development, Entrepreneurship, Youth and Sports has been entrusted with the coordination of all stakeholders during the evolution of an appropriate skills development framework, removal of disconnect between demand and supply of skilled manpower, skills up gradation, building new skills, innovative thinking and assuring availability of talents.

Table showing year wise budgetary Provisions

Sr.No	Year	Provisions
1	2010-11	1. National Skill Development Corporation has approved three projects worth about Rs 45 crore to create 10 lakh skilled manpower at the rate of one lakh per annum. 2. An extensive skill development programme in the textile and garment sector to be launched by leveraging the strength of existing institutions and instruments of the Textile Ministry to train 30 lakh persons over 5 years.
2	2011-12	1. Additional 500 crore proposed to be provided for National Skill

		Development Fund during the next year.
3	2012-13	<ol style="list-style-type: none"> 1. Projects approved by National Skill Development Corporation expected to train 6.2 crore persons at the end of 10 years. 2. 1,000 crore allocated for National Skill Development Fund in 2012-13. 3. To improve the flow of institutional credit for skill development, a separate Credit Guarantee Fund to be set up. 3. "Himayat" scheme introduced in J&K to provide skill training to 1 lakh youth in next 5 years. Entire cost to be borne by Centre.
4	2013-14	<ol style="list-style-type: none"> 1. Target of skilling 50 million people in the 12th Plan period, including 9 million.
5	2014-15	Data not available.
6	2015-16	<ol style="list-style-type: none"> 1. Less than 5% of our potential work force gets formal skill training to be employable. A national skill mission to consolidate skill initiatives spread across several ministries to be launched. 2. Deen Dayal Upadhyay Gramin Kaushal Yojana to enhance the employability of rural youth.
7	2016-17	<ol style="list-style-type: none"> 1. Allocation for skill development - ₹ 1804. crore. 2. 1500 Multi Skill Training Institutes to be set-up. 3. National Board for Skill Development Certification to be setup in partnership with the industry and academia 4. Entrepreneurship Education and Training through Massive Open Online Courses
8	2017-18	<ol style="list-style-type: none"> 1. Rs. 33,330 crore has been allocated for the Higher Education Department. 2. Pradhan Mantri Kaushal Kendras to be extended to more than 600 districts across the country. 100 India International Skills Centres will be established across the country. 3. Skill Acquisition and Knowledge Awareness for Livelihood Promotion programme (SANKALP) to be launched at a cost of ₹ 4000 crores. SANKALP will provide market relevant training to 3.5 crore youth 4. Next phase of Skill Strengthening for Industrial Value Enhancement (STRIVE) will also be launched in 2017-18 at a cost of ₹ 2,200 crores
9	2018-19	<ol style="list-style-type: none"> 1. A model aspirational skill centre is being set up in every district of the country.
10	2019-20	<ol style="list-style-type: none"> 1. To prepare youth for new age skills: Artificial Intelligence, IoT, Big Data, 3D Printing, and Virtual Reality etc.

Table -2

7 Analysis and Interpretation and Comments:

In the 2010-11 budget the provisions in monetary terms as well as non-monetary terms can be seen. As National Skill Development Corporation approved three projects worth about Rs 45 crore to create 10 lakh skilled manpower. Also an extensive skill development programme through which Textile Ministry to train 30 lakh persons over 5 years.

2011-12 Additional ` 500 crore proposed to be provided for National Skill Development Fund during the next year.

In 2012-13 the budget provisions not only make the target to train 6.2 crore persons at the end of 10 years but also government introduced "Himayat" scheme in J&K to provide skill training to 1 lakh youth in next 5 years. Entire cost to be borne by Centre. Which will have a long term impact on the J & K youth.

In the 2013-14 budget the target of skilling 50 million people in the 12th Plan period, including 9 million.

2014-15 Data not available In 2015-16 budget along with the financial provisions for Less than 5% of our potential work force gets formal skill training for employability. This budget shows vision to enhance the employability of rural youth through Deen Dayal Upadhyay Gramin Kaushal Yojana.

The 2016-17 budget make a very huge provision in monetary terms i.e. Allocation for skill development - ` 1804. Crore. Further it is also trying to create a strong infrastructure base of 1500 Multi Skill Training Institutes set-up, partnership with the industry and academia and also Entrepreneurship Education and Training through Massive Open Online Courses for the first time.

2017-18 Along with strengthening the infrastructure base Skill Acquisition and Knowledge Awareness for Livelihood Promotion programme (SANKALP) to be launched at a cost of ` 4000 crores. SANKALP to provide market relevant training to 3.5 crore youth. Which gets extended in Next phase of Skill Strengthening for Industrial Value Enhancement (STRIVE) will also be launched at a cost of ` 2,200 crores..

2018-19 the budget focus is on a model aspirational skill centre is being set up in every district of the country.

2019-20 considering the technology flow from all over the globe and to prepare youth for new age skills: Artificial Intelligence, IoT, Big Data, 3D Printing, and Virtual Reality etc are the main activities focus.

The analysis of last 10 years budgets clearly show that the provisions made are not consistent throughout the years. For some years it is huge in monetary and non-monetary terms whereas for some years it is either quite less or not clearly provided for (2011-12, 2014-15, and 2018-19). Hence it can be seen that the budgetary provisions lack commitment and consistency towards skill development aspect.

Limitations to the study

Current research study is limited to the Union Budgets of 2010 to 2020. (period of ten years). The study focuses only skill development aspect in the budget. Therefore data collection is limited to budgets and budgeted period. The study is based on secondary data only.

Conclusion:

The skill development issue in India is pertinent both at the demand and supply level. Generating employment is definitely a challenge given the enormity of population entering workforce each year. From the supply side, the issue is primarily related to employability of the workforce due to varying reasons ranging from poor education, lack of training facilities, inadequate skilling, quality issues leading to mismatch of skill requirements, and poor perception of vocational skilling vis-à-vis formal education. These have inadvertently created skill shortages and also contributed to higher unemployment. Hence, both employment and employability are key factors of concern today.



Considering all this the current study tried to throw light on the skill development aspects in last 10 years budgeted period. The year 2017-18 is a mile stone as the government of India has decided to set aside ₹ 17,000 crore, the highest ever allocation to this sector, in order to boost the Skill India Mission. The Ministry of Skill Development and Entrepreneurship's estimate for the number of people who needed skills training was more modest – 126.87 million people in 34 sectors across industries by 2022.

Various government initiatives under the skill development campaign such as National Skill Development Mission, National Policy for Skill Development and Entrepreneurship, 2015, Pradhan Mantri Kaushal Vikas Yojana (PMKVY), Skill Loan scheme, Rural India are involved in the skill India mission.

At least ten million Indian youth enter the country's workforce each year, but the employment creation in India has not been able to absorb this influx, making increasing unemployment a severe problem. Job markets all across the world including India are undergoing a hard time of corona pandemic. There is a shift of focus on medical and allied services all over the globe. Hence there is requirement of skill based courses and training more than before.

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Main Changes and Challenges of the New National Education Policy in Respect of Higher Education

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Introduction:

Comprehensive development of any nation depends upon the education system. The education system is based on education policy of that country. Education policy determines the direction and status of education in a country. It is expected that Education policy should be prepared and implemented for the period of a decade. But in a vast country like India it is difficult to prepare and successfully implement the education policy for just a period of a decade. Independent India's first education policy was declared in the year 1968 and after 16 years, in the year of 1984 the second education policy was declared, then after more than three decade later the third education policy was declared. Higher education is important part of education policy. Research, Innovation and technological development of the country depend on higher education. So it is important to know what changes will take place and what will be the challenges before the new National Education Policy. In the year 1964, the Education Commission was constituted under the chairmanship of UGC of that time D S Kothari to draft the National policy on education. Parliament passed the first education policy in 1968, on the basis of suggestions given by this Commission. In the year 1986, the Congress government led by Rajiv Gandhi introduced a new National Education Policy. This Policy was the result of the reviews that were discussed and adopted during the budget session of 1985. Recently, in the year 2019, the Krishnaswamy Kasturirangan committee submitted the Draft of National Education Policy, 2019 to the Indian government.

In the year 2015, a new committee under the leadership of former cabinet Secretary T. S. R. Subramanian began the consultation method for the brand new Education Policy. The draft of NEP was submitted in 2019, by a panel led by Krishnaswamy Kasturirangan, based on the committee report of T. S. R. Subramanian and his team in June 2017. The Ministry of Human Resource Development later released the Draft National Education Policy (DNEP) 2019. This policy had a comprehensive framework that specialized in the elementary-level of education to higher education within the country. The National Education Policy would additionally see a refurbished system in place of upper education. The main agenda behind introduction of the New Education Policy is that it will prepare the students to face the challenges of the new world. The New Education Policy is expected to provide a skill-based education system and increase practical skills of a students. This Education Policy can play a vital role in creating a self-reliant India. The New National Education Policy has been introduced with an objective to strengthen research and innovation within the country.

The main changes of the New Education Policy:

According to the Draft of National Education Policy, 2019 many changes are advocated in Higher education, so it is necessary to take the cognisance of these proposed changes in higher education. Following are the main changes suggested in this policy:



1. Gross Enrolment Ratio:

According to the New Education Policy (NEP), higher education is set to make a comprehensive arrangement of education sector that might ensure an increase in the Gross Enrolment Ratio (GER) to 50% by the year 2035. This is a major aim of this policy.

2. Holistic and Multi-disciplinary education- Flexibility of subject:

With this NEP, all higher education institutions are expected to become multidisciplinary institutions and all of them will have a minimum enrolment of 300 students in each institution. By the year of 2030, there is expected to be at least a single large multidisciplinary higher education institution in or near every district. Departments of Literature, Philosophy, Languages, Theatre, Dance, Music, Art, Mathematics, Education, Statistics, Translation and Interpretation, etc. will be introduced in all HEI's.

3. Multiple entries/exist:

An Academic Bank of Credit will be established by the government for digitally storing academic credits earned from different Higher Education Institutions so that these can be transferred and counted towards final degree earned. The Academic Bank of Credit will digitally store the academic credits earned by the student. With the academic bank of credits, multiple entries and exit system would be possible to be introduced in India's higher education sector. This will provide students an ability to take a break from their studies (study leave) and then re-join their education back after a period of time, without losing any credits.

4. UG Programme – 3 or 4 years:

The undergraduate degree will be of either three or four years duration with multiple exit options within this period, according to NEP 2020.

Tree-years bachelor's programmes: Exit option will be available to students after 1st year, Second-Year. Candidates who wish to exit after the 1st year will be awarded a Certificate in the field of study. Candidates who wish to exit after the 2nd year will be awarded a Diploma in the field of study. Candidates who complete the three-year course will be awarded a degree. Candidates who do not wish to continue with 4th year will have to complete the research project in the 2nd-year of Master's programme (applicable only for those students who opt for Master's).

Four-year bachelor's programmes: Exit option will be available to students after 1st, 2nd and 3rd year. Students who want to continue their studies after the 3rd year can opt for specialization from a different field apart from the compulsory major or minor subjects. Exit options can be applicable just like the three-year degree. The student who completes a 4-year degree course will also be eligible to receive a 'Degree with Research' if he/ she completes a rigorous research specified by the HEI's.

5. PG Programme-One or Two years:

The New Education Policy will revise the structure for the Master's course. Students who have completed a three years Bachelor's degree are eligible for Two-Year Master's Course. The second year of the course will be devoted to the research project and it is mandatory to complete the same and students who have completed 4-year Bachelor's degree programme with Research are eligible for One-Year Master's Degree Course. Research is not mandatory for a 1-year course, as students already complete their research project in a four-year Bachelor's degree.

6. M. Phil to be discontinued:

According to the New Education Policy, M. Phil will be discontinued. After a master's degree a student can register for a Ph. D programme. This is the standard practice over the globe.



In most universities, like in the UK (Oxford, Cambridge and others), M. Phil is a middle research degree between a master's degree and a Doctor of Philosophy. Students enrolling for M. Phil usually end their studies with a Ph. D degree.

7. Revised Eligibility Criteria for Ph.D.:

New Education Policy will also revise the eligibility criteria for Ph.D. programmes. Candidates who have completed 4-years Bachelor's degree with Research are eligible to take up Ph.D. Students who have completed two-years Master's course also have the choice to take up Ph.D.

8. Establishment of Multidisciplinary Education and Research Universities:

New Education Policy will give scope for the establishment of Multidisciplinary Education and Research Universities. Such universities will offer holistic and multidisciplinary education similar to that of IITs and IIMs. These institutes will maintain top global standards.

9. Regulation of Higher Education:

Presently the UGC, AICTE, NCTE regulate the Higher Education in India. However, with the New Education Policy the Higher Education Commission of India (HECI) will be established as a single authority body for entire higher education, except medical and legal education. Same set of norms for regulation, accreditation and academic standards will applied for both Public and private higher education institutions.

10. To open up higher education to foreign players:

Participation of foreign universities in India is currently limited to them entering into collaborative twinning programmes, sharing faculty with partnering institutions and offering distance education. Currently, 650+ foreign education providers have such arrangements in India. The Draft of 200 states universities from among the top 100 in the world will be allowed to set up their campuses in India. As NEP will make it easier for foreign colleges to set up their campuses here many students who lack the resources to go abroad will be able to experience it in India itself and get global exposure.

11. Expenditure on Education:

The expenditure on education will be changed to 6 per cent of the total GDP, as proposed to earlier, which was 4 per cent of the GDP. The State and Central Government, will be expected to work together on this expenditure.

These are some of the major changes that will be implemented in the higher education system of the country as per the New Education Policy.

Challenges in implementation of New Education Policy:

India being a developing country, with high population and limited resources are some of the many challenges in implementation of proposed changes in New Education Policy. Many experts mentioned the various challenges in implementation of New Education Policy. We can explain in detail the following major challenges in implementation of New Education Policy

1. Challenge regarding increase in Gross Enrolment Ratio:

Currently, India has around 1,000 universities across the country. The stated goals of the policy is to double the Gross Enrolment Ratio in higher education by the year 2035, which means that that we must open a new university every week, for the next 15 years to accommodate all these students. This task is undoubtedly huge challenge.

2. Funding is a big challenge:

Funding is the great challenge in implementation of NEP, 2 New Education Policy. The New Education Policy envisages an increase in education spending from 4.6% to 6% of GDP, which amounts to around INR 2.5 lakh crores per year. This is also huge challenge before the Indian Government. Private institutions are required to offer more scholarships to provide admissions for students from low-income strata, but NEP fails to discuss how this point can be achieved. This is an indication for a need of a greater public funding in higher education sector, which is far from current scenario. It means that the increase of education budget from 3 percent to 6 percent of GDP is not adequate to meet the implementation needs.

3. Inter disciplinary higher education demands for a cultural shift:

In higher education, the New Education Policy focus on inter-disciplinary learning is a very welcome step. Universities, especially in India, have for decades been very subject specific and departmentalized. For the entire higher education system requires a cultural shift in the education ecosystem, over the next 15-20 years to be composed of "exceptions" professors who are curious and respect other disciplines while being experts in their own is no easy task.

4. Problems with opening up the higher education to foreign players:

Setting up campus of top 100 universities has its own difficulties. These universities first have to give a positive response to our proposal, as these universities have the burden of maintaining their reputation. Secondly, they would have to invest a large amount of money in order to build the same infrastructure they have at their home university so that students can have the same experience and they have to take this risk without the surety of getting the same level of student enrolment they have at their already established university.

The drafting committee of National Education Policy, 2019 has made a comprehensive attempt to design a policy that considers diverse viewpoints, global best practices in education, field experiences and stakeholders' feedback. But there is no sufficient weightage given to the socio-economically weaker section of the society. While, appropriate focus was given for the support of this section in the previously constituted education policy. The mission is aspirational but the implementation roadmap will decide if this will truly satisfy all the stake holders in the education system and will prepare the learners industry for the future.

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The Role of India Tourism Development Corporation (ITDC)

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Introduction:

Tourism industry is crucial sector of contemporary economy. Tourism evolved into a daily and well organized industry, throughout the last century. Today's world is global village, thanks to accessibility of different modern means of transport and communication the distances don't have any meaning and someone simply travels from one place to a different place. Tourism industry in recent times has shown extraordinary growth. This has emerged as prosperous industry with bright prospects.

Tourism and Travel industry contributed around 7,444 billion US dollars in the year of 2015. The number kept on increasing thereafter. In the year 2016, close to 7,650 billion us dollars were sent on tour and tourism worldwide. The third highest spending on tourism was recorded in the year of 2017, which was nearly 8,240 billion us dollars. The second highest expenditure on tourism amongst these 6 year period was recorded in the year of 2018, which was around 8,811 billion us dollars. The next year became the year of highest amount of money spent on Tourism and travel related activities in the given years which was nearly 9,170 billion us dollars. Although the tourism sector was blooming since 2015, it took a major hit in the year of 2020 due to globe wide lockdowns and travel restrictions. This was the result of the global pandemic which resulted in only 4,671 billion us dollars in revenue worldwide. This figure was lowest figure seen in the last decade.

In 2018, the travel and tourism industry in India contributed around 247 billion U.S. dollars to the country's GDP. In 2017, the country welcomed over 10 million foreign tourists, generating foreign exchange earnings of over 27.31 billion U.S. dollars.

Domestic travel on the rise: With a rich culture, ancient monuments, and mesmerizing natural beauty, India is one of the leading tourist destinations in the world. This holds true not only for foreign tourists, but also for the increasingly monied middle-class of the country who are spending more time and money than ever before on domestic travel. In 2017, the domestic expenditure on tourism was around 186 billion U.S. dollars. At the same time, the collective government spending on the tourism sector that year was about 2.61 billion dollars.

The cost of tourism

It comes as no surprise that out of the most visited monuments in India, the Taj Mahal in Agra ranks number one for both foreign as well as domestic tourists. Along with these popular tourist destinations, travellers are also exploring many other destinations in the country, like the pristine high-altitude plains of Leh and Ladakh or the lush green north-eastern forests. It now remains to be seen whether and how well the country manages to balance the influx of people with its efforts for the historical sites and natural resources conservation.

Total contribution of travel and tourism to GDP in India from 2015 to 2020.

The year of 2013 recorded nearly 201 billion us dollars. This figure kept on rising for the next 3 years. In the year 2016, tourism contributed nearly 220 billion us dollars to the Indian economy. The second highest public expenditure on tourism in the given year was recorded in

the year of 2017 which was nearly 232 billion us dollars. The highest amount of money spent on tourism in the given time frame was seen in the year 2018 which was nearly 247 billion us dollars. This figure fell sharply with the global pandemic. Only around 191 billion us dollars were received as revenue from the travel and tourism sector in the year of 2019. Which further decreased to 122 billion us dollars in the year of 2020.

The definition of tourism:

1. Swiss Professors, Hunziker and Krapt

"Tourism is the sum of phenomena and relationships arising from the travel and stay of non-residents, in so far as they do not lead to permanent residence and are not connected with any earning activity"

In 1962, for the first time, there was decline in traveler traffic in India- from 1,39,804 in 1961 to 1,34,036 in 1962, this impelled the govt. to appoint an ad hoc committee on tourism in March, 1963 under the chairmanship of L.K. Jha, the then Secretary Department of Economic Affairs. The committee examined the issues of tourism thoroughly and came to the conclusion that the decline trend was because of causes other than the Chinese aggression in 1962 and there was need for various organizations. The committee suggested many recommendations to boost touristy flow to India, specifically in reference to facilitation.

India Tourism Development Corporation (ITDC) is a travel and tourism organization in India; it helps in the promotion and development of tourism of India at domestic as well as international level. On 1st October 1966, the govt. decided to merge 3 public sector tourism corporations such as Hotel Corporation of India Ltd., India Tourism Corporation Ltd., and India Tourism Transport Undertaking into one composite corporation i.e. India Tourism Development Corporation Ltd., (ITDC), under the provisions of The Company Act, 1956, with the aim of securing co-ordination in tourism planning and in the policy, potency and economic operating of the three corporations viz. Major purpose of setting up this corporation was to provide the Department of Tourism an agency that might perform some functions on its behalf as an autonomous body. ITDC is that the prime mover in the progressive development, promotion and enlargement of tourism in the country.

Capital Structure- Initially, an authorized capital of corporation was five crores. The capital was provided by the central government in term of equity and loans. The authorized capital of the Corporation was Rs. 75 crores and also the paid up capital as on 31.3.2005 was Rs. 67.52 crores. 89.9748% of the paid up equity capital of the Corporation is held in the name of President of India. At the present, the authorized capital of the Corporation is Rs. 150 crores and the paid up capital as on 31 March 2019 is Rs. 85.77 crores. The share holding pattern as on 31.03.2019 is as under:

• Government of India	87.03%
• Indian Hotels Ltd.	7.87%
• Banks & Financial Institution	3.67%
• Other Bodies Corporate	0.28%
• General Public, employees etcetera	1.15%

The above capital structure depicts that Government of India is holding 87.03% shares i.e. maximum share of the India Tourism Development Corporation.

Role of ITDC in Touristry and Travel:

Without a doubt, ITDC is at the head of Indian touristy that possesses an elaborate infrastructure of hotels, beach resorts, travel agency, rental services, duty-free shops, consultancy services, and convention and conference facilities across the length and the breadth of the country. During the recent years, the corporation has entered into joint venture agreements with many state governments to set up mid-market or budget hotels. It has additionally offered tour packages in collaboration with Air India, Indian Airlines, State Tourism Corporations, and Indian Railways, as 'enjoy India' for domestic travelers and 'discover India,' 'Pilgrims Tours' and 'Buddhist Package' and so on

The India Tourism Development Corporation play very important role in promotion and development of tourism in India, The role of ITDC are often better understood in the following points:

- The Corporation promotes India as a touristy destination. The Corporation helps in the development, promotion and enlargement of touristy within the country. The Corporation Promote tourism traffic in the country through food festivals, fairs and joint ventures abroad. Organize cultural and recreation programs. ITDC's in-house travel agency was established in 1983. It offers variety of package tour both domestic and international. It's the largest fleet of cars and coaches. It additionally promotes domestic tourism and launched a number of packages of which 'pilgrims programs' and 'Buddhist' are the newest packages in collaboration with the Railways.
- The Corporation helps in the development of Infrastructure. The important role of corporation is to construct, take over and manage existing hotels and market hotels, Beach Resorts, Traveler's Lodges/Restaurants. The Corporation is running hotels, restaurants at numerous places for travelers, besides providing transport facilities.
- In addition, the Corporation is engaged in production, distribution and sale of tourist promotion literature and providing entertainment and duty free shopping facilities to the tourists. The corporation, to facilitate airport shopping, has created 32 duty-free shops in the arrival and departure lounges of international airports at Delhi, Mumbai, Kolkata, Chennai and Goa. A duty-free shop is at Ashoka Hotel, New Delhi. This trade is systematically providing revenue in the corporation. Duty-free shop has contributed 38 % of the net profit of ITDC, throughout the last year the govt. has decided to operate additional duty-free shops in near future.
- The Corporation has diversified into new avenues/innovative services like Full-Fledged Money Changer (FFMC) services, engineering related consultancy services and so on
- The Corporation provides coaching facilities. To reinvent itself in the ever-changing scenario, ITDC besides consolidating its remaining business area, diversified into new service-oriented business activities like consultancy and execution of touristy and engineering projects, training/education in the tourism and hospitality sectors, event management and mounting of Sound & light Shows.
- Besides, ITDC is additionally managing a hotel at Bharatpur and a restaurant at Kosi on behalf of the Department of Tourism. In addition, it's also managing catering services at Western Court, Vigyan Bhawan, Hyderabad House and National Media Press Centre at Shastri Bhawan, New Delhi.

Thus, the India Tourism Development Corporation occupied the vital place as a major agency in the tourism sector in India. Recently the govt has given the status of "Mini Ratna" to ITDC. The high profits since 1991-92 speak of the sound financial performance of ITDC. Throughout a brief span, the corporation has made a noteworthy contribution towards the Indian

Economy. However, on May 1998, the India Tourism Development Corporation (ITDC) was criticized by the Parliamentary standing committee on Transport and Tourism, despite an increase in turnover and profits. The committee was of the view that ITDC has generated increased turnover and profits. Though the company owns prime properties all over the country however it has not been able to generate additional business because of the poor quality of products. The committee additionally suggested improving the standard of products by providing training to the employees. Throughout the last year, the disinvestment commission had said that government ought to offer up to 74 % of its equity. In the year 1999, the govt has offered the equity in ITDC for workers and public sector financial institutions up to 74 percent. This can help the company to boost its finance for expansion and diversification of its activities. The corporation shall still play a strategic and catalytic role in the field of touristy development. However, the corporation needs to implement strategies and action plans to stay a profit-making public sector enterprise.

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Evaluation of Library Services of Ness Wadia College of Commerce Library: A Study

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Abstract

This paper reports an evaluative study which the authors have conducted on students' assessment of the resources and services of the Ness Wadia College of Commerce Library, Pune. Data were collected from a sample of 200 students (out of which 178 have responded) using questionnaire. Students' conception about the overall environment of the library, the primary purpose for which they approach the college library, the mode of getting access to books, their assessment about the various services offered, and opinion about the alert services issued are subjected to analysis, based on the response of the students. The authors also look into the various hobbies of the students and category of books they read more frequently. It is found that 79% of students assess the environment of the Ness Wadia College Library as good and pleasant and conducive for serious reading and study. Library staff members have a friendly attitude towards readers according to 81% respondents. Book-based services are assessed with high score, compared to computer based services. Students also welcome the alert services offered by the college library.

Keyword : Library Evaluation; Library Services; Nessa Wadia college of Commerce

1. Introduction

A well-equipped and well managed library is the foundation of modern education system. No formal education program will be successful without the support of a library. The University Education Commission appointed by the Government of India in 1948 under the chairmanship of Dr. S. Radhakrishnan, observes that the library is the heart of a university. It is from the library that the life blood of knowledge gets pumped into the various organs of the University. The main function of an academic library is collection, organisation, preservation and dissemination of recorded knowledge necessary to support the various academic programmes of the parent institution. The peculiarity of the twenty

first century is that Information Communication Technology (ICT) has penetrated in every walk of human life and library is not an exception. Every development in the society has its direct impact on the libraries as well. Academic libraries have to adapt themselves in accordance with the changes in the environment so as to render need based services to the patrons. Therefore the periodic evaluation of the library system becomes inevitable in order to identify lacunae and rectify them. It may become necessary on the part of authorities to take crucial decision of stopping certain services and starting of new services as well as improving some others. Periodic review and feedback from the users is very much essential to render efficient

and effective services to the users. It is not only useful to evaluate the existing resources and services but also acquiring new resources and starting new services. In this study the authors examine how the students of the Ness Wadia College of Commerce perceive the resources and services of the college library.

2. Literature Review

Google Scholar search was undertaken for literature review to gather studies on college libraries. Manhas (2008) made a study on the usage of the resources and services of college libraries in Faridkot City of Punjab State, India and to what extent information technology enabled tools and services are deployed. Parvathamma & Anandhalli (2010) report the results of a study of use of reading materials by B.E. and M.Tech. students, and teachers, and opinion of librarians regarding the use of reading materials by students and teachers in 50 Engineering Colleges in Karnataka State. Majority of students and teachers visit library at least once in a week and on an average, they spend less than two hours during each visit. Students and teachers vary in their approach to locale reading materials in the library. Text books and Indian journals are the most frequently used documents in the library. Zappen (2010) explains what the small liberal arts college libraries can do to maximize serials access by better managing physical, human, and fiscal resources. Eliminating some physical resources stopping the practice of binding periodicals, participating in consortia; tracking the price inflation of serials, monitoring its impact on the materials budget and library collections; analysis of usage statistics etc are the major recommendations. All the users are satisfied with the text book collection and Indian journals in their libraries. The paper by Sangeetha et al (2012) is about the symptoms and strategies of technostress among the students of Sri Nandhanam College of Engineering, Thriupattur, Vellore District, Taminadu India. Satpathy & Satapathy (2013) report that the medical college libraries in Odisha need to develop systems which will allow library professionals to quantitatively measure perceived quality,

satisfaction, and loyalty towards library as well as the degree to which specific elements of a library's services, collections, and environment contribute to those perceptions.

Davis (2019) describes the activities introduced at the John Jay College of Criminal Justice to welcome the first-year and transfer undergraduate students to the library building, without any anxiety in a fun atmosphere and to acquaint them with basic research skills. The article by Contrada (2019) focuses on several aspects of reference and information literacy in a community college library in the U.S. Pontoriero & Zippo-Mazur (2019) made a study of the user experience of patrons with disabilities in a community college library. It was found that patrons with disabilities used the library differently from others. Therefore when discussing the library-user experience, voices of patrons with disabilities should also be included. In a case study of the Claremont Colleges Library Pickle & Lubas (2019) describe their experience in organising the print and digital resources so as to make them effectively support the researchers. Saikaly (2019) offers suggestions and recommendations for establishment of reading culture in students, considering the factors affecting reading culture.

Ghaedi et al (2020) made an evaluation of the service quality of medical college libraries of Shahid Beheshti University of Medical Sciences from users' perspective applying the LibQUAL+ model. The findings is that college libraries have failed in satisfying even the minimum expectations of the users and could not meet the customers' desired expectations that make them fully satisfied with the service quality.

3. Objectives

The study aims at ascertaining the students' response towards the resources and services of the library of the Ness Wadia College of Commerce. The following specific objectives are formulated for the conduct of the study.

- i. To ascertain the students' perception about the following aspects of the college library.
 - a. The overall environment of the library,
 - b. The nature of the collection and how far it fulfills user requirements,

- c. Attitude of staff members of the library towards students.
- ii. To know about the hobbies of the students and importance given to reading,
- iii. To find out the main purpose for which students visit the library and their reading choices,
- iv. To ascertain the students' assessment of the various services offered in the library, and
- v. To know about the students' views on library alerts.

were tabulated and analysed and inferences drawn.

5. Data Analysis

5.1 College Profile

The Ness Wadia College of Commerce Pune was established on 17th July 1969 in the name of the renowned Indian industrialist and philanthropist Sir Ness Wadia (1873-1952). The college affiliated with the Savitribai Phule Pune University, is run by the Modern Education Society. Presently the college offers a range of courses in commerce starting from XI to Ph D. (Table 1)

Ness Wadia College has a well-equipped and automated library to support its academic programmes. The library has the SOUL Software developed by the UGC INFLIBNET CENTER Ahmedabad, which is used for automation of the library. Library is also a member of N-list programme of UGC INFLIBNET. The college library subscribes to 91 periodical publications. There is a special section meant for those preparing for various Competitive Examinations and NET/SET Examinations.

4. Methodology

The population consists of the students of the college. Survey method using questionnaire is adopted to collect data for the study. Keeping in view the objectives of the study the investigators designed a questionnaire. After pretesting, copies of the questionnaire were distributed to a randomly selected sample of 200 students on 05th January 2020 at 08.15 a.m. Out of these, 176 readers returned the questionnaire duly filled in, which amounts to 88% response rate. Data received

Table 1: Academic Programmes of the Ness Wadia College

Sl. No.	Level of Course	Courses
1	Undergraduate	XI and XII Commerce
2	Degree Course (Non-professional)	B. Com
3	Degree Courses (Professional)	Bachelor of Business Administration (BBA), Bachelor of Business Administration – International Business (BBA-IB) Bachelor of Business Administration - Computer Application (BBA-CA)
4	Post Graduate Degree Course	M. Com
5	Post Graduate Diploma Courses	Post Graduate Diploma in Banking and Finance (P.G.D.B.F.) Diploma In Taxation Laws (D.T.L.) Post Graduate Diploma in International Business (P.G.D.I.B)
	Research	Ph.D.

5.2 Overall Nature of the Library

Here we examine the respondents' views on the overall nature of the library – the library environment, book collection, and staff. Table 2 gives the details.

Nearly 80% of the respondents are of the view that the college library and its environment are quiet and good for study. Out of these 17%

consider the atmosphere pleasant, while an equal percentage opines that the atmosphere is noisy. Regarding the library collection, more than 70% respondents assess as up to date. More than 80% of the users experience that the attitude of library staff is either most friendly or friendly. For 79% respondents the experience is that they readily get the books or other materials which they seek in the library.

Table 2: Respondents' Views on the Overall Nature of the Library

SI. No.	Component element	student's assessment	Number	Percen-tage
1	Library environment	Pleasant	30	17
		Good	110	62.5
		Noisy	31	17
2	Library Collection	Up-to-date	126	71
		Not up-to-date	41	
3	Attitude of Library Staff	Most friendly	28	16
		Friendly	115	65
		Not friendly	26	15
4	Response while seeking books	Readily received	140	79
		Not readily received	28	15

5.3 Hobbies of the Students

To ascertain the extent of interest of the students in using the library, they were asked to indicate their hobbies. Music is found to be the hobby of the highest number (63%) of

respondents (Table 3). Reading comes in the second position (51%). The third position is for watching movies. Swimming, physical exercise, engagement in social media, dancing and cooking are also popular hobbies. Only 19% have the habit of visiting book shops and book exhibitions.

Table 3: Hobbies of the Respondents

Sr. No	Hobbies Response	Number	Percentage
1	Swimming	39	22%
2	Reading	90	51%
3	Watching Movies	84	47%
4	Dancing	45	25%
5	Excised	69	39%
6	Music	112	63%
7	Social Networking	52	29%
8	Cooking	51	28%
9	Visiting Book Exhibition	35	19%
10	Traveling	78	44%
11	Activities other than the above	24	14%

5.4 Getting Access to Books

When asked about the methods of their preference to get books they are in need of, the respondents have indicated the various options as given in Table 4.

The highest number of respondents prefer the college library, and 40% of them manage to purchase the essentially required books. About 11% of the respondents make use of other libraries also.

Table 4: Methods of Getting Access to Books

Sl.No.	Method	Respondents	
		No.	%
1	Purchase	71	40.34
2	From college library	109	61.93
3	Borrowing from friends	66	37.5
4	Visiting other libraries	19	10.8
5	From neighbours	9	5.11

5.5 Assessment of Library Services

The Ness Wadia College Library offers a range of services to the students as listed in Table 5. The respondents were asked to indicate their assessment about each of the services in a three

point scale as excellent, good and average. Books are made available to the students from five collections, namely text books, book bank collection, reference collection, study counter and competitive exam books collection. Among these

Table 5: Respondents' Assessment of Library Services

Sl. No.	Service	Assessment						Total score
		Excellent		Good		Average		
		No.	%	No.	%	No.	%	
1	Issue of text books	51	28	103	57	16	9	375
2	Issue of book bank books	49	27	60	34	46	26	313
3	Issue of reference books	56	32	82	46	24	13	356
4	Issue of books from study counter	54	31	79	44	25	14	345
5	Issue of competitive exam books	46	26	84	47	23	13	329
6	Issue of news papers	66	37	76	43	19	10	369
7	Issue of question papers/ syllabus	78	44	64	36	18	10	380
8	Internet access facility	24	11	61	34	70	39	264
9	Scanning facility	23	13	55	31	80	45	259
10	Assistance for filling exam form	40	22	64	36	51	28	299
11	Printing facility	21	12	80	45	54	31	277
12	Photo copy facility	21	12	74	42	61	34	272

the text book issue services has got the highest score, then comes the service of reference books. Book bank scheme service has got the lowest score. While considering all the services, the question papers / syllabus issue service has got the highest score, and internet access service has scored the lowest value. Scanning, photocopying, computer printing etc services have got comparatively low scores.

5.6 Purpose of Using the Library

The respondents were asked to indicate the

main purpose(s) for which they visit the library. Consulting text books is the primary objective for 71% of the respondents (Fig. 1). Thirty eight percent of the respondents come to the library to complete their practical work and assignments. Reading newspapers is the primary motive of coming to the library for 34% of respondents. Twenty two percent of respondents visit the library for light reading.

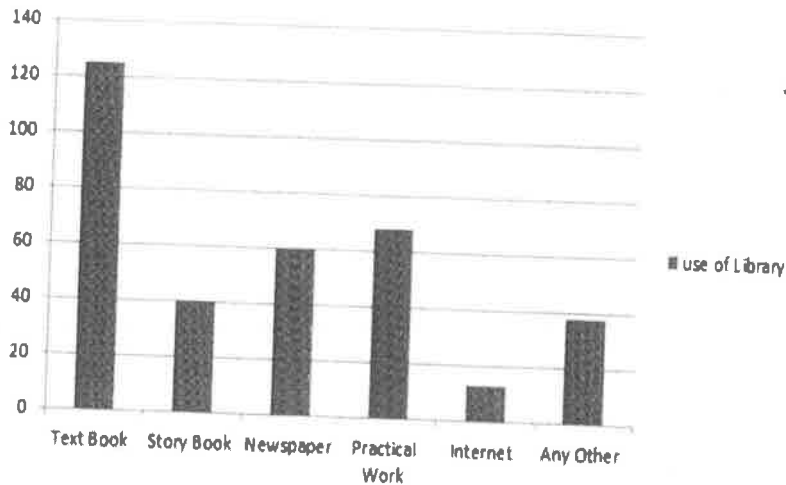


Fig. 1: Purpose of Visiting the Library

5.7 Types of Books Preferred by the Students

Fig 2 shows the various categories of books other than their subject books, the respondents use to read in the library. Thriller and mysteries

books are the most read ones by the students. About half of the respondents show interest in biography books. An almost equal number of students are interested in current affairs.

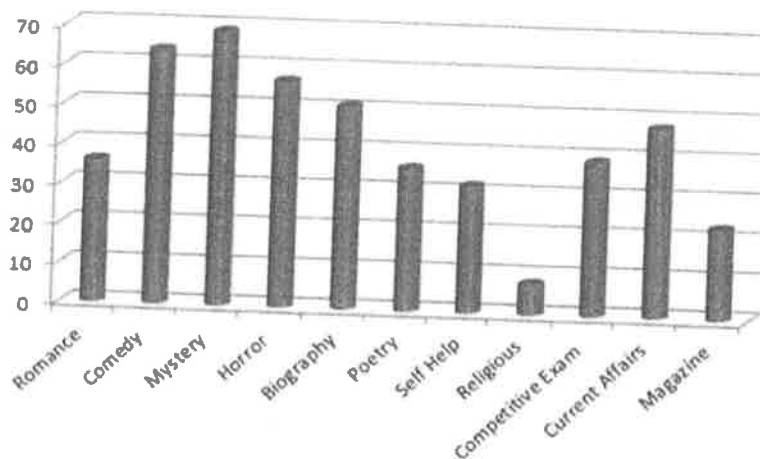


Fig. 2 : Category of Books Preferred by the Respondents

5.8 Usage of Alerts Issued by the Library

The Ness Wadia College Library has the practice of issuing different kinds of alerts (Table 6) for the benefit of the students and teachers. The respondents were asked to indicate whether they are interested in the alert services offered. The table shows the opinion of the respondents.

Table 6: Interest in Library Alerts

Sl. No.	Particular of Alerts	Yes		No	
		No	%	No	%
1	Alerts regarding Free E- Journals and E-books	100	56	55	31
2	Alerts regarding Free online course material	118	67	37	21
3	Alerts regarding online course like Swayam	84	47	63	36
4	Alerts regarding Library activities	100	56	45	26
5	Alerts regarding new arrivals in the Library	102	57	38	22
6	Alerts regarding various competitions	108	61	41	23

More than 50% readers are interested in receiving alerts regarding free e-journals, e-books, course materials, library activities, new arrivals and various competitive examinations. Free online course materials are of maximum interest to them. Their second most interest is on alerts on various competitions. Least interest is on online courses like Swayam.

6. Summary of Findings

The following are the major findings of the study.

- i. About 80% of the students opine that the environment of the Ness Wadia College Library is pleasant and good and hence suitable for serious reading. 17% of the students have the opinion that the library is noisy.

- ii. The library collection is up to date in the opinion of 71% users and 23% have the view that it is otherwise. Fifteen percent users have the experience of not getting books sought in the library.
- iii. Library staff members are rated friendly by 81% users.
- iv. Library is found to be successful in fulfilling the academic requirements of 79% users.
- v. The students of the college have a variety of hobbies, music is the most common and reading is the second.
- vi. Users read all types of books such as Romance, Comedy, Thriller, Mystery, Horror, Biographies etc. 49% Users read non-fictional books like Current Affairs and books meant for competitive examinations.
- vii. Majority of the library services such as issue of text books, issue of book bank books, issue of reference books, issue of books in reading hall, issue of competitive examination books, news papers, question papers, syllabus were rated Excellent and Good. A few services like scanning, printing and photocopying have got average score.
- viii. The students get information about books from various sources such as friends, teachers, newspapers and library alerts. Only 10% users visit the blogs for such information.
- ix. More than 50% users show interest to received alerts regarding free e-journals, e-books, course material, online courses, books appreciation program like Books Lovers Group, New Arrivals, various competitions organised by the Library.
- x. 71% users use the college library mainly for curricular books. 22% users show interest in other collection.

7. Suggestions

In the light of the findings listed above, and the personal experience in the library under study, the investigators put forward the following suggestions.

- a) The members of the library staff at the reading hall have to be more vigilant and instruct the students to maintain silence. More staff members have to be posted in the reading hall during examination times.
- b) Library staff members have to be given training on customer care and marketing of library services. The services of efficient and sincere staff members should be acknowledged and may be felicitated with Employee of the Month award.
- c) Students have to be encouraged to get involved in library acquisition process, especially by giving suggestions for purchase of new publications. The best suggestions have to be acknowledged by giving prizes.
- d) Services like scanning, printing and photocopying have to be strengthened.
- e) Library has to organise Orientation Programmes, Books Exhibition, Workshops, Quiz and Essay Competitions for the students.
- f) Library has to display new arrivals of periodicals and Diwali Special Issues attractively so that their usage will be increased.
- g) Students have to be encouraged to visit the books appreciation forum like Good Read.
- h) Digital Displays should be installed at the entrance of the library to display the details of new books.
- i) Library should start new alert services regarding free e-journals, e-books, course materials, online courses, job opportunity, quiz and other competitions using technology such as bulk SMS.
- j) Library can encourage students to read more and more books by giving Reader of the Week Award. The names and photo of the award winners should be displayed at the Digital Display. Best Reader Prize can be given to the students who read the

highest number of books, at the Annual Prize Distribution Programme.

- k) Library should start innovative schemes like Read a Book and Win a Pen. Books Review Competition should be organised for students. Best review should be published in College Magazine.
- l) The Library staff should enhance their role as Reading Consultants. They have to adopt innovative techniques and prepare Reading Lists of collections in the groups such as Romance, Comedy, Thriller, Mystery and Suspense, Adventure, Horror, History, Biography, etc.

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To cite this article

Thakur, M., & Khare, S. R. (2021). Evaluation of Library Services of Ness Wadia College of Commerce Library: A Study. *ILIS Journal of Librarianship and Informatics*, 4(1), 86-94.



A STUDY OF DEVELOPING APPROACH OF INDIAN SOCIETY TOWARDS SHARE MARKET

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Abstract

The Research paper presented here through light on the attitude of Indian people about share market and different available classes of investment used by them. From few years internet revolution has done by Reliance Jio and smart phone users has been increased in India. Reliance Jio has provided such a scheme which are cheap. This revolution made the base for different type of information to be collected by different types of people. Focus of this paper is to find out awareness of Indian society towards the share market. The thinking of individuals with respect of share market is with very limited from investment perspective. With this positive change of internet almost all procedure of share marketing can be done on figure tips, and this was very big achievement from investors point of view. Due to this online platform, interest of Indian society towards share market increased tremendously. So different types of investment opportunities made available in the share market and its responses from many people are studied while the formation of this research paper.

Keyword: Share market, Trading, Retail investor, Equity, Indian society.

Introduction

The share market is very Deep Ocean made up of different aspects. It includes different types of companies with different nature, different classes of investments. The share market of any country is dependent on the economic growth of the country. Game of money in this market can be played through Stockbrokers only. When we earn money some of that should be spent and remaining must be invested for bright future. There are some causes of investment like we can earn return on idle resources, generating a specified sum of money for specific goal in life. Each individual play various roles in share market. Many skilled people are also involved. In our India there are two main stock exchanges namely The Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The people in India are very less aware of stock markets or their attitude is very bad. But those who know the power of share market they always make investments for very long period. Aim of people for investing in share market varies from person to person. It is important to spread financial literacy among the society of developing and emerging economies like India. Aspects of investing in share market can be earning profits from long term investments, retirement plans; more returns than Fixed Deposit Accounts in Banks, to become habitual with savings habits and behavior, investments for children and next generations.

Definition : The stock market broadly refers to the collection of exchanges and other venues where the buying, selling, and issuance of shares of publicly held companies take place. Such financial activities are conducted through

institutionalized formal exchanges whether physical or electronic or via Over-the-counter (OTC) marketplaces that operate under a defined set of regulations.

Review of Literature:

Stock exchanges in India are standing special in the world as our Indian economy is growing and developing. As compared to other stock exchanges Bombay Stock Exchanges and National Stock Exchange are larger in size as per the capitalization. Understanding criticalness of stock market in Indian economy is bright study part. Stock market works as per the sentiments of different business in the country. This market is at prior position from both business and investor's point of view. People understood that whenever market goes down sharply it bounce back with same pace. But as market gives strong profit it has its own limitations like poor liquidity, less floating stocks, speculative trading, (Trinley Paldon, 2019).

Many normal people in India evidenced bigger positive change in share market as there was reversal after covid 19. So, the Indian society attracted towards share market by watching higher profits. Investment and its need were understood by people after the pandemic. Investment needs proper knowledge to improve and increase profit. That pandemic period was best time to invest. That period shows tendency for short- and long-term options. That profit also show the importance of trading and investing in stock market, (Ronak Nangalia, 2020). Covid 19 affected the business environment badly for whole the world. Economic turmoil associated with covid. Covid also affected and resulted into decrease in price of crude oil and increase in price of gold. Current literature found biased with the impact of covid 19 on the different types of market. Due to decrease in exports of goods with respect to previous years. Analysis and discussion show the indices comes down. In China, uncertainties occur due to covid which affect greater volatility. Indian economy is emerging in the world but the pandemic results into reduction of exports to the world, (Debakshi Bora, 2021)

Objectives of the Study:

1. To study social awareness of share market among Indian people.
2. To study of knowledge of new Indian investors or traders in share market
3. To study methods used for investment used by individuals.

Scope of the Study:

Respondents for the purpose of this research paper are from various parts of Maharashtra state. But most of them are from Pune city. Respondents are of different age groups and professions. So, due to these many aspects area for research is also vast. The researcher examines the attitudes and behavior of people about share market only by limited questions. Vital focus to conduct this research is to study developing approach of Indian society towards the share market.

Research Methodology:

Primary and secondary both research methods are used by researcher. Analysis is done also by using the qualitative and quantitative methods of analysis. For primary purpose Google forms, personal interviews are taken from respondent. The responses shared in statistical numbers are converted into diagrams for better understanding. Different classes of people have given their responses in the form of question and answers.

For secondary purpose different books, Articles, websites are used. Basically, websites of stock markets which includes National Stock Exchange and Bombay Stock Exchange are used.

Impact of COVID 19 on Stock Market Volatility:

As there was spread of corona virus only health emergency was not an issue. Along with that emergency most important global emergency was economic issue. Due to lock down period pattern of consumer behavior has changed practically. So, selling and distribution gone down drastically. Also due to the social distancing practices Information Technologies companies also suffered lot. This problem affects the profitability of companies and this results into falling of stock market. So, the different news and propaganda affects the stock market with different variations. Social, political, economic cycles, economic improvements, plans of spending, business circumstances, growth and stability of business and everything about business went into horror conditions. In the history of India, it was first time that whole country was locked for 21 days and more. The volatility of market affects the mind set of small retailers adversely.

➤ **Approach of Indian people towards share market.**

Ordinary people in India don't know real aspects of Share Market. They think share market is game of gambling and it is only for wealthy people. There is no proper base for younger generation from their previous generation. New investors in India have a fear regarding uncertainty, rumors, and misguiding news about market. The experts in share market have proper knowledge about share market. And these investors are always dependent on the experts. They feel safer to invest in Mutual Funds. Due to inadequate knowledge of share market small retail investor face losses of hard worked money. This holy terror experience diverts all retail investors for not to invest in markets.

➤ **Smartphone and Internet impact on share market.**

The era of offline to online share market made tremendous changes in the behavior of trading system. Due to increase in smart phone usage and evolutionary changes for internet by Reliance Jio in India affects interest of people in share market.

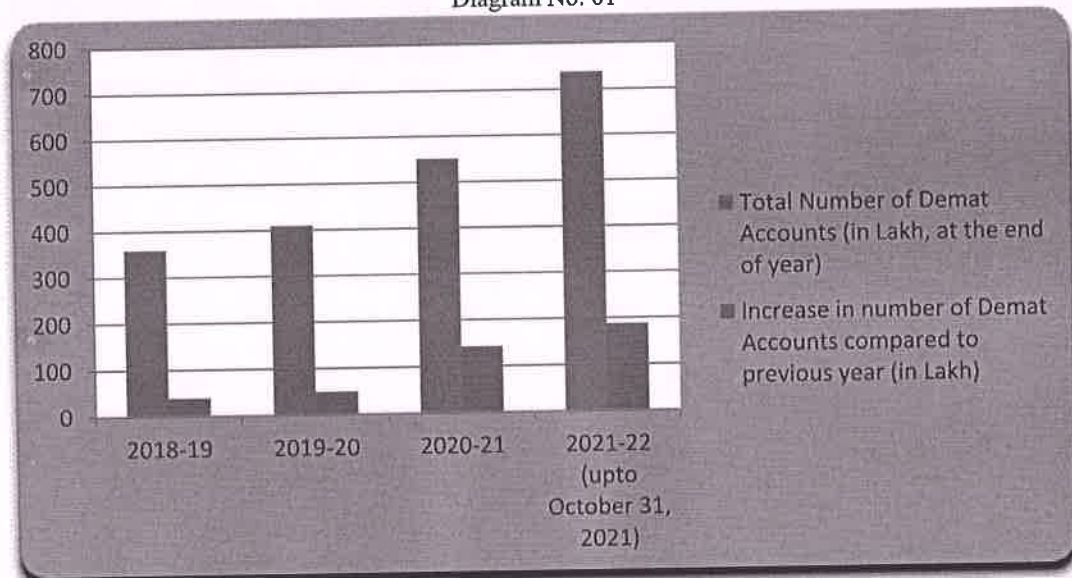
Now day's different brokers of market made their software applications which are smart phone friendly. By using these applications lots of data analysis can done. Vital aspects of company like Books of accounts, various ratios needed, share prices pattern, shareholding patterns are easily and available on tips of fingers. Along with software different websites also helps investors to get all these information with very ease.

➤ **Covid 19 positive effect of investors and traders**

Table No. 01

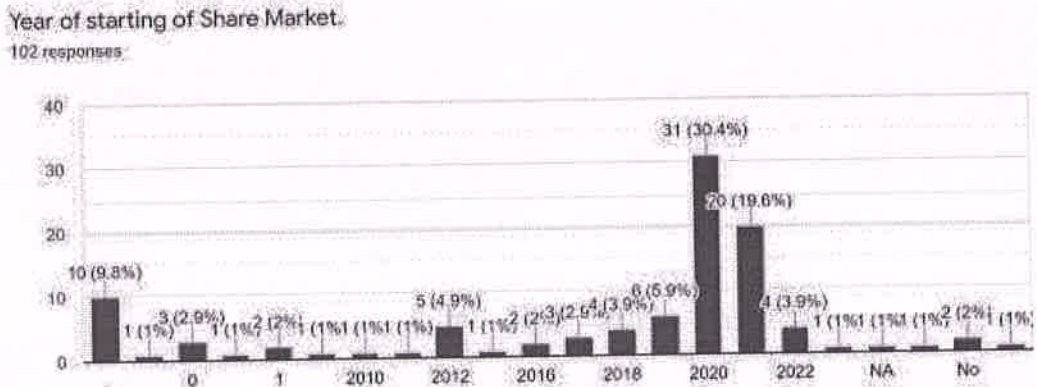
Data for the Financial Year	Total Number of Demat Accounts (in Lakh, at the end of year)	Increase in number of Demat Accounts compared to previous year (in Lakh)
2018-19	359	39
2019-20	409	50
2020-21	551	142
2021-22 (up to October 31, 2021)	738	187

Diagram No. 01



The above Table and diagram show that from last four years Indian investors in share market has been increased. In 2018-19 Demat Accounts was 359 Lakhs and 2019-20 its jumped by 50 lakh means total 409 lakhs. In 2020-21 more demat account has increased in comparison with three years.

Diagram No. 02



The above diagram also shows that 54% of total respondents started their investments after Covid 19 pandemic situations. In overall Indian scenario also, more investors come after 2019.

➤ **Changes in share market investment (offline to online). –**

- 1875 BSE (Bombay Stock Exchange) as the “Native Share and Stockbrokers Association”.
- 1992 NSE (National Stock Exchange)
- The range and quality of available securities is evidenced by the substantial flows of foreign institutional investors.
- Because of Demat account facility over physical share papers many Indians attracted towards share market.

Following table shows how online trading is more convenient to operate.

Table No. 02

Points of Difference	Offline Trading	Online Trading
Freedom of trade	Investor was completely dependent on broker and their services	Investors have completely freedom to trade
Ease of trade	For trade investor had to visit physically to brokers office	Investor can trade from anywhere with internet enabled smart devices
Fee structure	Brokerage charges and fees were very high which were impacts negatively on profit of investors	Brokerage charges and fees are very low which impacts positively on investors investment
Platform	For making trade through broker independent research was necessary.	For research and trade single platform is available
Quality of advice	Indirect trust on broker and word of mouth recommendation have to be followed	Direct access to reports, patterns, price movements helps better advice

➤ **Ways of getting information of share market followed by Indian people. (You Tube, Telegram, WhatsApp groups)**

Diagram No. 03



Above data collected from personal responses of people regarding share market. The data shows that 68 % investors in India get the knowledge regarding share market through the you tube, 30.9% investors or traders collect the information through the WhatsApp group (share market WhatsApp group) after that 11.3 and 12.4 percent from Telegram channels and Classes respectively. Some respondents who are making investment are using authenticate information from official website of Stock exchanges. These data collection also shows that peoples are very less dependent on stockbroker. People are acquiring their own knowledge and making investments which is making them confident.

Conclusion and Findings

1. In the new era of modernization and technology people are getting aware about share market. Also, there is statutory body called as Securities and Exchange Board of India (SEBI) which helps in favor of Investors, which boost trust of small retail investor. There is developing awareness regarding share market in India society. Because Survey taken of 102 respondents concludes that 81 (79.4 %) are knowing the share market.
2. Period of most people in stock market is for short term and their probability of earning profit is very low due to uncertainties happening worldwide.
3. Flow of investor in share market increased from 2020 rapidly. Data collected for the research paper shows that due to Covid-19 lots of people are attracted towards the Indian share market. At covid-19 many people losses their income sources, so they find share market as better way for earning income. This was the main reason for attraction of people.
4. Large portion of Indian society feel that share market is gambling. But if we invest in share market with proper study and strategies, there is no other place like market to earn unbelievable wealth.
5. Due to digitalization in functioning and processing it is very easy to trade on stock exchanges.
6. People of Indian society are trying to acquire knowledge of Share Market through different ways like WhatsApp, You Tube, Telegram Channels, and broker's dependency is reducing.

Suggestions:

1. Indian investor should see towards share market as a secondary income source. Because proper knowledge of share market gives best returns on its investments. Share market has such potential to give high percentages of returns than other available way of investments (bank, govt. bonds. Fixed deposits).
2. Indian investor should see share market as a business purpose from point that business needs more time to develop and earn profit.
3. Investment without proper study of companies should not be done. Proper knowledge should gain from various sources.
4. Financial Management subject must be included in Indian education system. So, from childhood, children should learn saving habits which help them for better management.

5. Indian investor should develop own strategy about investing in share market because every person's risk appetite and source of income is different.
6. Long term view should be there in investing in share market for making profits with compounding. Because if we buy shares and hold them for more than Three-year chances for the making profits increases at larger extent.
7. Fear is another enemy in share market. That's why investor should buy any stock with company history, Management information & profitability.

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