

## **Study of Financial Independence of women domestic workers in the city of Mumbai (Goregaon)**

By

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### **Abstract**

In our modern society, where men and women work together in corporates, self-employed or entrepreneur needs the support from outside to manage the work of their house hold chores. The tiring daily task of home consume time and energy, in this situation the significant role is played by the domestic workers.

Women domestic workers helps in our routine work of cooking, cleaning house, dusting, washing clothes and utensils, taking care of kids and elderly people etc.

Basically, this study focuses on the women domestic workers and on their financial Independence. They works in many houses in a day to earn their bread and butter.

The study is conducted in the locality of Goregaon west, Mumbai.

**(Key words: Financial Independence, Domestic workers, household chores, workforce)**

## **Introduction:**

Domestic workers are playing significant role in our day to day life. A day without maid at home creates lot of mess not only in house but also in mind. The nuclear family where the couple and children had their Independent life, depends on domestic workers for their house hold chores. Simultaneously, the domestic workers basically illiterate contribute to the gap of managing home with the working class. This study is about the financial Independence of women domestic workers in the city of Mumbai especially in the slum area of Goregaon. The more emphasis is given to the financial status of women in slum areas where they are not skilled or literate but good in house hold chores and most of them are the migrant from rural areas in search for work.

Gradually, the demand for women domestic workers are increasing day by day. Mostly the urban, working class, sick people and rich population is dependent on them for their house hold chores.

## **Meaning of Domestic worker**

Domestic worker is an individual, who helps in the house hold chores for getting done the task of cleaning, cooking, dusting, washing clothes and cleaning utensils and many other daily small task.

## **Meaning of Financial Independence**

Financial Independence is a situation whereby any individual can earn bread and butter without depending on anyone for meeting personal expenses.

## **Objective of the study**

The main objective of the study is to:  
Study the financial Independence among women domestic workers in the city of Mumbai (Goregaon West).



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**A STUDY OF AWARENESS OF FINANCIAL PRODUCTS FOR RETIREMENT PLANNING  
AMONG SALARIED INDIVIDUALS IN MUMBAI****Prof. Maya Hande**

Assistant Professor, Vivek College of Commerce, Siddharth Nagar, Goregaon West

**ABSTRACT**

India introduced New Pension System on defined contribution model. Under the scheme, the burden of increase life expectancy is to be borne by the retirees and not by Government. So it is the need of the hour to realize the importance of financial planning for retirement and create awareness of various financial products for retirement planning. The present study aims at examining the level of awareness of financial products for retirement planning among salaried individuals in Mumbai. The data is collected from 195 teachers from aided and private educational institutes. The study found that there is low awareness about NPS and other financial products for retirement planning among teachers. There is a necessity to organize awareness campaigns by regulators, mutual funds, insurance companies as well as employers to educate the working individuals to make investments in pension plans and secured their retired life.

**Keywords** – Pension Reforms, Financial Planning for Retirement, Awareness Programmes Financial products for retirement, Salaried Individuals

**INTRODUCTION**

India is the largest democracy and the second most populous country in the world after China. As per the Census Data of 2011 the decadal growth in elderly population is 35.5% as compared to 17.7 % in case of general population. Increasing burden of pension payout, low coverage of existing pension system and growth in elderly population has forced India to reform its pension system. National Pension System was introduced in 2004 for central and state government employees and for them it is mandatory to contribute to the new pension scheme. In 2009, it was made open to all citizens of India. The new system which is fully based on Defined Contributions. Under the new system, the responsibility of managing old age income/pension system is gradually shifting from Government to individuals.

The New Pension System is still struggling to increase its coverage in India due to insufficient marketing and promotions of the scheme which has attributed to lack of awareness among general public. So policy makers need to understand their responsibility to educate people about intricacies of different schemes under the new pension system.

In India as per RBI report on Indian Household Finance July 2017 only 13% people in India give due importance to financial planning for retirement. Lack of awareness of various financial products for retirement also leads to poor financial planning retirement.

**LITERATURE REVIEW**

1. Michael Ntalianis, Victoria Wise ( 2011) studied the role of financial education in retirement planning in Australia. They analysed the benefits of financial education imparted by retirement fund in making informed decisions by retirement fund members. They observed that females are not largely utilizing the educational resources.
2. Rajdeep Bhaduri (2013) studies the pension reforms in India and at Global level. He stressed that there is a paradigm shift in Indian pension model from defined returns to defined contribution. He emphasized the need for increasing the voluntary contributions in NPS. He concluded that India needs a formal old-age income support mainly for economically backward senior citizens.
3. Monica Dwivedi, Dr. Harsh Purohit, Dr. Nidhi Choudhary and Divya Mehta ( 2015) studied the level of awareness of financial planning among non-teaching women staff in Banasthali Vidyapeeth, Rajasthan. It was concluded that major problems of women non-teaching staff are their attitude towards retirement planning and lack of awareness. Those are aware of retirement planning are not aware of investment avenues.
4. S.Ramesh(2017) examined the awareness of awareness of pension plan among employees working in private sector in Salem and Erode districts of Tamilnadu. He found that employees do not have enough awareness about pension schemes available in insurance market and they do not know much about the benefits of the pension schemes. But they do have interest to know more about pension plans. The study emphasized the need for organizing awareness campaigns about investment in pension plans.



# A Study of Green Marketing and its Impact on Consumer Preference

P. Thanga Durai

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**Abstract:** As resources are limited and human wants are unlimited, it is important for the marketers to utilize the resources efficiently without waste as well as to achieve the Organizational goal and hence green marketing is inevitable. To forecast consumer environmental conscience, it is necessary to investigate the social demographic variables so that government and the industry can achieve a better policy mapping for the placement of green products and the determination of the strategy of Target marketing –mix that will be the most suitable for the green marketing efforts. The study has been conducted with the help of an interview schedule to collect data from the respondents selected on random sampling basis. Various demographic characteristics of respondents such as age, gender, qualification, marital status, and income have been collected with sample size of 250. It can be concluded that, socio economic variables, concern for environment, green buying preference and opinion on green products etc., influences the respondents buying pattern towards green products.

**Keywords:** Green Marketing

## 1. Introduction

The concept of green marketing has become more popular due to the growing concern over environmental degradation. The deterioration of the ecology is a major global concern. Environmentalists in India and abroad are voicing their concern and are campaigning against pollution causing industries. The popularity of Green Marketing is hotly debated. The supporters claim that environment appeals are actually growing in numbers. The energy star label, for example, now appears in 11,000 different companies in 38 product categories, from washing machine and light bulbs to skyscrapers and homes.

As per Mr. J. Polonsky, green marketing can be defined as, "All activities designed to generate and facilitate any exchange intended to satisfy human needs or wants such that satisfying of their needs and wants occur with minimal detrimental input on the national environment."

In simple terms it refers to the process of selling products and/or service based on their environmental benefits. The popularity of Green Marketing is hotly debated. The supporters claim that environment appeals are actually growing in numbers.

### A. Why Green Marketing

- Growing concern worldwide about the environment protection.

- Consumers are nowadays more conscious that their consumption impact the environment.
- Manufacturers have recognized environmental concern as a source of competitive advantages.

### B. Popular Green Certification

Green Seal, Eco logo, MBDC, Smart Certification by MTSUSDA, Organic Food Energy Star (Energy efficiency) Green-e (Renewable energy).

## 2. Green Marketing Strategy and Corporate

- *Digital Tickets by Indian Railways:* Recently IRCTC its customers to carry PNR No. of their E-Tickets on their mobiles. Customers do not need to carry the printed version of their tickets anymore.
- *Green IT Projects by State Bank of India:* By using Eco and Power friendly equipment in its 10,000 new ATMs, the leader in public sector bank has not only saved power and earned carbon credits, but also set the right example for the others to follow. SBI is also entered into Green Service known as "Green channel Counter". SBI is providing many services like No Passbook No Deposit Slip, No Withdrawal Slip No Cheque Book, No Money Transaction Form
- *Lead free paints form kanzai Nerolac:* Kanzai Narolac has worked on removing dangerous metals from their paints. Lead in paints poses more danger to human's health, where it can cause damage to nervous systems and other organs including brain.
- *Initiative by McDonald's Fast food giants:* McDonalds communicate with consumers its green campaign with a new selling concept. "Global Best of Green" with innovation including about 80 percent of packaging used by McDonalds Europe comes from renewable resources. In Canada, switching from bleached white napkins to plain brown has saved \$1.3 million per year, while reducing power, wood and water requirement. U.S restaurant location recycles about 13,000 pounds of used cooking oil per year on average.
- *Initiative by Coca-Cola;* As per their recently published sustainable report it claim that the company has distributed more than 10 billion fully recyclable



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# INDIA'S FOREIGN POLICY AND TRADE RELATIONS WITH EMERGING ECONOMIES

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#### India's Attempt at Reintegrating the Sub-Continent (From South Asia To Eurasia)

*Neelu Khosla*

*The Chabahar port is seaport in South Eastern Iran, on the Gulf of Oman. It serves as Iran's only oceanic side. And PM Narendra Modi's visit to Iran has finally led to the signing of the deal for India to develop it. It occupies a strategic place and serves as a major breakthrough for India's trade with West Asia, enabling India to access to Central Asian, Russian and ultimately European markets. It is beneficial for India as it will boost India's access to Iran and transporting goods to Afghanistan using sea-land route.*

*During the Iran-Iraq War, the importance of the port in Iran's trade was noticed due to its unique characteristics, such as, being out of the Strait of Hormuz and the Persian Gulf. The port is also central to India's efforts to circumvent Pakistan and open up a route to landlocked Afghanistan where it has developed close security ties and economic interests. The paper attempts to explore setting up a new payments mechanism with Iran for trade, and explain the opportunities to import Iranian Gas directly, as it is only 550km from ports in Gujarat, India. It is also an attempt to understand the significance of Chabahar Port, for establishing more trade ties with Central Asian nations.*

*Developing the Port may help India and Iran emerge as regional powers. It will reflect India's foreign policy motive to counter its neighbors: China, which has taken over Gwadar Port, and Pakistan reluctance to allow India to access to Central Asia. It may satisfy New Delhi's initiative for grand North South Transit Corridor (NSTC). It ensures a politically sustainable connectivity, between India and Afghanistan, leading to economic ties.*

## Introduction

The Chabahar deal signed between India and Iran on 24<sup>th</sup> May 2016 is a commendable initiative. Chabahar, located in the Makran coast, is a relatively underdeveloped free trade and industrial zone, especially when compared to the sprawling port of Bandar Abbas, further west. It is seaport in Chabahar located in southeastern Iran, on the Gulf of Oman. It serves as Iran's only *oceanic port*, and consists of two separate ports named *Shahid-Kalantari* and *Shahid-Beheshti*, each of which has five berths. The sanction free Iran is now opened for business. The deal has enabled Indian energy companies to purchase more Iranian oil, make swap deals and invest in Iranian oil fields, which have already been discovered.

There was a jubilation all around at Deendayal Port Trust – the former Kandla port on 29<sup>th</sup> October 2017 as the first shipment of wheat bound for Afghanistan left Indian shores. It is for the first time any large consignment from India is travelling to landlocked Afghanistan bypassing Pakistan. Over the next few days, it was shipped 650 nautical miles (1200 km) to Chabahar port in Iran and thence another 635 km by road to Zahedan on Afghanistan's western border. Until India started building two berths at the port, which has been leased to it by Iran for 10 years, surface transport from India to Afghanistan was impossible without passing through the territory of Pakistan. "The new route is crucial to both the nations for trade purposes. The routes of the region should be connected by land, sea and air," Rouhani said at the inauguration ceremony. The leaders in the trilateral meetings discussed regional trade and integration of economies through development of ports, road and rail networks. *The Chabahar route will result in 60% reduction, in shipment time, from India to Central Asia.*

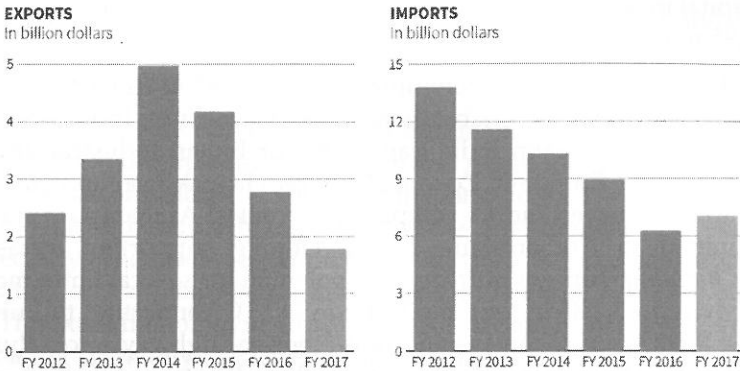
The visit of Iranian President Hassan Rouhani in February 2018 has further strengthened ties, when the two sides inked nine pacts, with Tehran agreeing to let Delhi exercise operational control over the key port for 19 months. It is vital for Indian interest and creates a strategic trade route, by- passing Pakistan.

India's foreign policy priorities under the new Modi government with respect to the usual allies, neighbors and competitors are still emerging. One of the main objectives is to structure India's external engagements in line with dominant national interests in a pragmatic fashion. India faces continued challenges in striving to keep a balanced relationship with Iran while also revitalizing relations with the United States. For the new NDA government to carry on engagement with Iran will need to ensure that *the government has 'a single synchronized view on balancing relations with Iran and USA'.*



## India's trade with Iran

India, Iran's top oil client after China, boosted exports to Tehran during sanctions as western nations boycotted the OPEC member over its disputed nuclear programme. Yet India has lost out since the lifting of sanctions early last year.



Notes: Data doesn't include India's exports to Iran through Dubai; Indian fiscal year is the 12-month period ending on March 31; FY 2017 data is as of December 2016.

India's engagement with Iran crops up two desires:

- **Access to energy:** To meet India's energy requirements, India imports crude oil from Iran and is India's seventh-largest supplier of oil to India at present. In addition to oil India consulted with Iran over the possibility of a natural gas pipeline between the two nations.
- **Access to Afghanistan:** Secondly India wishes to access via Iran to play a continued role in Afghanistan's reconstruction based on the probability that the economic development there could endorse regional stability. As Pakistan is not a politically feasible transit point for Indian goods, Iran provides India with the easiest route to Afghanistan. Moreover, Afghanistan's vast untapped mineral deposits worth an estimated \$1 trillion are an important resource, which Indian companies have begun to mine.

With improvement in volatile Afghanistan and Iran's domestic situation getting better, there is less of tensions now after most foreign forces chose non-interferences, the condition is conducive to do business. Once the port is fully developed, goods from India will not only travel up to Afghanistan, but beyond, along the yet to be developed *International North-South Transport Corridor (INSTC)* to Central Asia is India's trump card and gate way up to Russia and beyond it can allow India to monitor Pakistan and Chinese naval activities in the Indian Ocean and Gulf. With all the players slated to benefit, Chabahar looks like a 'win-win' for all parties.

In May 2016, India, Iran and Afghanistan had inked a pact which entailed establishment of *Transit and Transport Corridor among the three countries using*

*Chabahar port as one of the regional hubs* for sea transportation in Iran besides multi-modal transport of goods and passengers across the three nations. As per the agreement, India is to equip and operate two berths in Chabahar Port Phase-I with the capital investment of USD 85.21 million and annual revenue expenditure of USD 22.95 million on a 10 years lease.

"The MOU and plan have committed at least \$ 25bn to Chabahar-Hajigak corridor including \$85m for Chabahar port development by India. \$150m line of credit by India to Iran, \$8bn India-Iran MOU for Indian Industrial investment in Chabahar Special Economic Zone, \$11-billion Hajigak iron and steel mining project awarded to seven Indian companies in central Afghanistan, and India's \$2bn committed to Afghanistan for developing supporting Infrastructure including *Chabahar-Hajigaj railway* with potential for several times more trade via connectivity to 7,200km-long multi mode INSTC connecting to Europe and Turkey. The R297 Amur highway and Trans-Siberian Highway across Russia, and planned Herat to Mazar-i-Sharif railway providing direct access to Turkmenistan, Uzbekistan, Tajikistan and Kyrgyzstan. The port provides direct access to India's access to Farkhor Air-base in Tajikistan.

The paper is an attempt to analyze the way The Chabahar port, being considered a gateway to golden opportunities for trade by India, Iran and Afghanistan with Central Asia besides ramping up trade among the three nations in the wake of Pakistan denying transit access to New Delhi. The national interests can be promoted and India would well strengthen its link in a wide range of areas with the regional blocs - South Asia, West Asia and Central Asia, especially trade and commerce, connectivity and security. The paper also examines the commercial advantages of a transport corridor and if taken into consideration may also strengthen the INSTC's economic case and its merit against the broader geopolitics of the region. The port is extremely important for Iran for sea borne trade. It suits to Indian diplomacy, as the distance between India's Kandala port and Chabahar is less than the distance between Delhi and Mumbai.

In contemporary world politics, energy resources play an important role and considered as engines of economic growth and development for a country India's growing energy demand and Iran's vast resources make the two nations natural economic partners. For India, Iran becomes attractive because it occupies second and fourth place among the countries having the highest reserves of gas and oil in the whole world. Iran on one hand needs substantial investments not only in its oil and gas industry but in education, health, defence and technological sector as well. The sanctions imposed by the West particularly by the USA had made it difficult for Iran to emerge as a major regional power on the export of gas and oil to its nearest and huge markets (India and Pakistan).

India with the population growth of more than one billion is one of the fastest growing economies recording an average of 8-9% growth and the energy market is highly regulated and controlled by the Public Sector Utilities with a complex of web of regulatory regimes, India being a energy supply constrained economy,

sustainability of development will largely depend on the availability of affordable, adequate and reliable energy and needing heavy investments in social and physical infrastructure. Coal is the largest source constituting 51% of the total primary energy basket, the rest includes 36% oil, 9% gas and 4% nuclear and renewable. The nation needs to import 75% of its 960 million barrels of oil per annum, raising India's vulnerability to volatile oil markets.

The energy security outlook of the nation makes the policy makers face the challenges with a comprehensive approach and recent foreign policy initiatives to have the promise of yielding key gains in the long-term. The challenge, however is to grow the economy while protecting the environment and ensuring the energy security. The Modi government has adopted a "pragmatic approach", to concentrating on national interest and enter into relations with the neighboring nations. The extending of invite to all the heads of nations of SAARC countries in the coronation ceremony of Prime Minister Narendra Modi and visit to the CAS nations in the Central Asian region which are rich in resources show a change and depth of India's foreign policy outreach and fits into '*India's look West Policy*'. The investment in Chabahar Port development, in the north of Arabian Sea is a bold step and fulfills India's strategic trade requirements.

## Historical Setup

Iran, Afghanistan and India have long ancient traditions of social-cultural, religious political and economic contacts since remote antiquity. These regions have common and continuous borders, climate continuity, similar geographic features and geo-cultural affinity there has always been uninterrupted flow of people, material and the ideas among these countries. The zenith of cultural contact was reached during the Mughal period. The religious politics led to the decline during the British supremacy and by the middle of 20<sup>th</sup> century it got reduced to negligible.

A large number of people came from Central Asia as invaders and dynasties of Indian origin ruled in Khotan and other places in Central Asia. Migration of peoples and expansion of empires was a recurring theme in the history of the region and many eventually assimilated into the local community as Kshatriyas. *Alberuni* refers to this Puranic story in his classic book '*Alberuni's India*', testifies that most of the settled hordes in the north-west of India belonged to his own people. And most of the ancient literature that *Uttara patha* or northern division of *Jambudvipa* (ancient name of India) comprised vast areas of Central Asia, as far as Urals and the Caspian Sea to the Yenisei and from Turkmenistan and Tien Shan ranges to far off Arctic. The *Buddhist drama Mudra-rakshas* by Visakha Dutta as well as the *Jains work Parisishtaparvan* refers to Chandra Gupta's alliance with the Himalayan rulers whose army was made up of the *Shakas*, *Yavanas*, *Kambojas*, *Kiratas*, *Parasikas* (Sassanians) and *Bahlikas*. In 'Discovery of India' by late PM J L Nehru mention is made to India's old and persistent relation with Iran. It is corroborated by



archaeological sources, where Indian seals have been excavated at Kish, Sasa and Ur in Iran, trade between the southern India and Iran through Persian Gulf and the Arabian Sea was but natural. The Harappan people are believed to have imported silver, copper turquoise and lapis lazuli from Persia and Afghanistan. Ivory was imported from India.

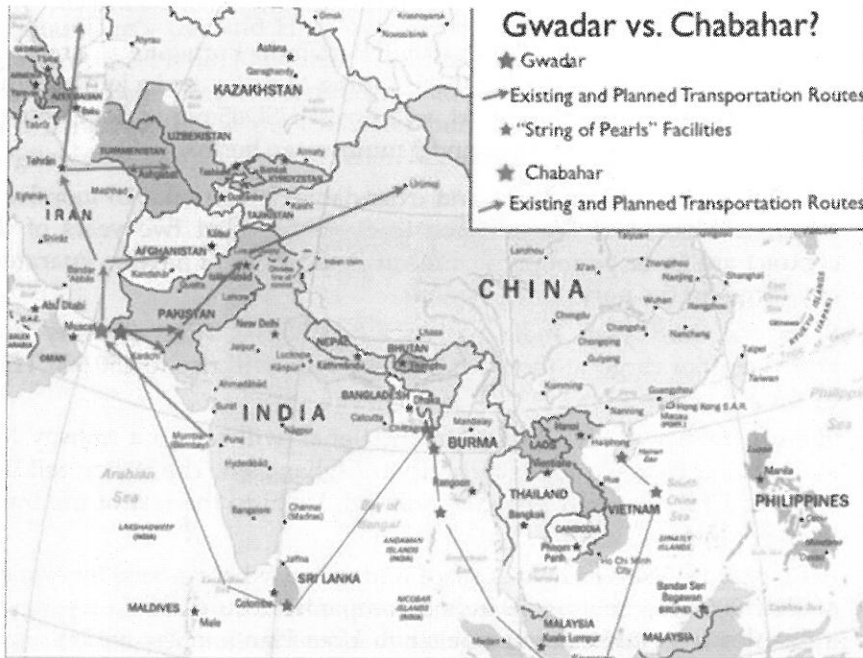
The first Aryan migration to India and Iran took place around 2000 BC and brought with them the patrilineal system. During the *Achaemeind period*, some parts of the northwestern India came under Prsian rule and their evidence of Indian emissaries in the courts of Medes and emperor Cyrus in 550-529BC. *Persian Behistun rock inscription* dating back to around 518 BC includes *Gandhar* in the list of his subject countries and *the Persepolis inscriptions mentions Punjab as a part of the Persian Empire*. The epigraph of Nagsh-i-Rustam shows India as the 24<sup>th</sup> state of his empire. The history of Gujarat from 78 to 400CE was called the period of Khsatraps, when the Sakas replaced the Suzerainty of the Parthian Empire. Buddhism became the religion of the east Iranian province of Khorasan through the Kushanas emperors. Today one can see various Bhuddhist inscriptions in monastries on the vast landscape spanning from India and Persia to the eastern flanks of lake Baikal.

The Arab invasion paved the ways for more frequent trade connection and led to the collection of fables in Persian and literature and Arabian Nights later. The Jundishpur school of medicine exerted a great deal of influence on the development of Arabian medicine in which the impact of Indian Ayurveda system was immense. After Islam's introduction in Persia, the Zoroastrianism disappeared from there to escape the atrocities of Arabs. Even today Parsis maintain a cultural relationship with Iran as their pilgrimage is in the cities of Tehran, Yazd and Kerman. In the second half of the 14<sup>th</sup> century Indian astronomy was influenced by the Persian, Sawai Jaya Singh Sun Dial (Jantar-Mantar) in Jaipur and Delhi are the outcome of it. During the rule of Khiljis many scholars visited the royal courts in India from Sufism was the result of spiritual interaction between Persia and India. Babur received help from the Safavid king Shah Ismail-I and established himself in Kabul and then in Delhi and Agra. Noor Jahan and Mumtaz Mahal the Mughal queen had Iranian descent. *The maritime activities between the two nations were at its zenith. The main overland trade route between India and Iran was via Khyber, Kabul and via Bolan and Qandahar but the sea route was mainly between Surat and Bandar Abbas.*

## Location

It is located in the Sistan-Balochistan province in energy-rich Iran, lies outside Persian Gulf and is easily accessed from India's western coast, by passing Pakistan. The distance between India's Kandala port and Chabahar is less than the distance between Delhi and Mumbai. In the absence of deep sea port, it is extremely important for Iran sea borne trade. Iran's most important port is Bandar Abbas,

which is located in the southern coast of Iran and on Persian Gulf and strategically on the narrow and congested Strait of Hormuz, constantly patrolled by the US Navy and handles nearly 85% of Iran's trade and can receive 100,000ton cargo ships. Since most shipping is conducted via United Arab Emirates, this entails first offloading of cargo and then reloading in smaller ships, which can dock in Iran, causing Iran transit fees. It makes Iran vulnerable to conditions laid by GCC and western allies in case of conflicts. During the Iran –Iraq War, the importance of the port in Iran's trade was noticed due to its unique characteristics ensures continuity in all situations, such as being out of the Strait of Hormuz and the Persian Gulf.



The port is located 300 km east from Strait of Hormuz and is the only Iranian port having direct access to the Indian Ocean and Persian Gulf. It is inhabited by ethnic Baluchs and the area is less developed as compared to the western part. It is officially designated as a Free trade and Industrial Zone by Iran's government. The master plan was brought up in 1973, but it didn't work due to financial crunch and Islamic Revolution. The port has the capacity to handle standard cargo ships and harbor cranes and on completion the capacity will be increased to 8 million tons from the current 2.5 ton million. India is finalizing a plan to construct a 900 km railway line that will connect the port in Iran to the mineral rich Hajigak –region of Afghanistan with largest deposits of iron ore and Indian companies have acquired rights to mine the region.

The investment is supplemented with \$150million credit line to Iran through EXIM bank of India. India has also offered to supply \$400 million worth of steel

towards the construction of a rail link between Chabahar and Zahedan. The rail link when completed can connect Chabahar to the kreman- Zahedan and further to the Trans-Iranian Railway. Indian commitment to Iranian infrastructure could total \$635 million as per the twelve MOU signed in 2016. As per the deal India will also be developing various industries, including aluminum and urea production plants, in the Chabahar zone attached to the port.

There is another railroad from Oman Sea to the Iranian city of Mashhad on the border of Central Asia and Russia. India and Iran have long standing agreement signed in 2002, *to develop Chabahar into a full deep-sea port*. India's IRCON and Iran's Construction development of Transport and Infrastructure signed a MOU.

India will develop and operate the Chabahar Port. India Ports Global, a recently formed port project investment arm of the Shipping Ministry and a joint venture between the JLNPT and the Kandla Port, will invest USD85mio in developing 2 container berths with a length of 640m and 3 multi-cargo berths.

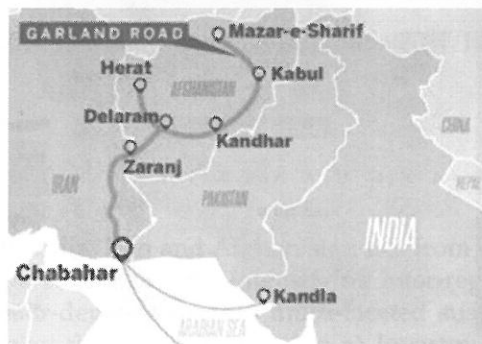
- The Contract is for ten years and extendable. It will take 18 months to complete Phase I of the port construction. The first two years of the contract are grace period, which means India doesn't have to guarantee any cargo for the port.
- From the third year, India will facilitate 30,000 TEUs (Twenty Foot Equivalent) of cargo at the port. The quantum will rise to 250,000 TEUs by the 10<sup>th</sup> year.
- Stte run railway body, IRCON International, will set up a railway line at Chabahar to move goods right up to Afghanistan. The 500km rail-link between Chabahar and Zahedan will link Delhi to the rest of the Iran's railway network.
- Also, part of the agreement is a free trade zone, where a total investment of INR1000bn is envisaged. Indian companies would set up a range of industries from Aluminium smelter to Urea Plants in the region. State-owned NALCO will set up an Aluminium smelter while private and co-operative fertilizer firms are keen to build Urea plants, through joint venture with the Iranian government. Iranian crude is very suitable for Indian refineries and its demand is high, and India is one of the biggest buyers of Iranian crude, and is set to import atleast 400,000 barrels per day from the Country in 2016-17<sup>6</sup>.

## Chabahar Diplomacy

Discussions among India, Iran and Afghanistan over the use of Chabahar port have been going on for some time, but have accelerated since P5+1 nuclear deal with Iran .Iran's recent emergence from sanctions will alter the regional dynamics The port will provide India access to Central Asia and investments in port will yield

immediate strategic gains for India. On May 6, 2015, New Delhi and Tehran signed a memorandum of understanding worth \$195 million to secure India's participation in the development of the Chabahar port. It will allow India to reach Afghanistan via a sea-land route by passing Pakistan, which hasn't relented to let Indian cargos pass even after several negotiations choosing to remain ignorant. The fact remains as per Afghanistan-Pakistan Transit-Trade Agreement, Afghan goods can be transit across Pakistan for export to India as well. The port is also central to India's efforts to circumvent Pakistan and open up a route to landlocked Afghanistan where it has developed close security and economic interests..

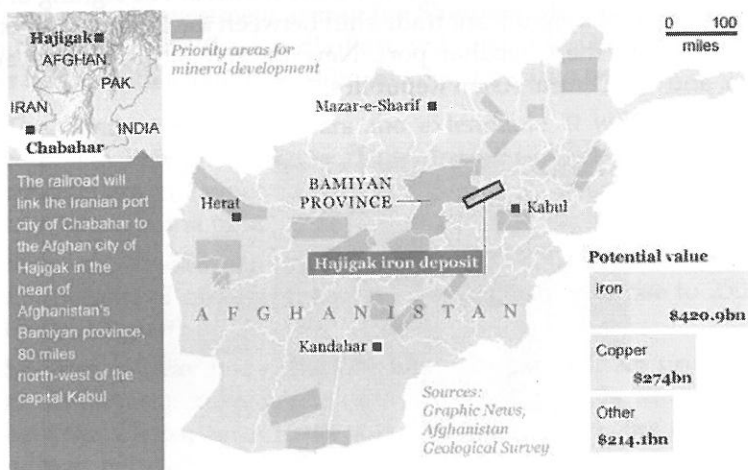
The Zaranj-Delaram road constructed by India in 2009 can give access to **Afghanistan's Garland High-way**, setting up road access to four major cities in Afghanistan - Herat, Kandahar, Kabul and Mazar-e-Sharif. The signing of the deal marks the beginning of a significant trade shift between the Persian Gulf countries and Central Asia via the Chabahar port. New Delhi will gain direct access to Afghanistan, and the Central Asian Republics.



At present, India features as a non-partner, when it comes to trade with these countries, despite huge potential. India's trade with these countries is limited only to about one percentage, due to inaccessibility. Rich in natural resources these can fulfill India's requirements for commodities such as oil, natural gas and other resources.

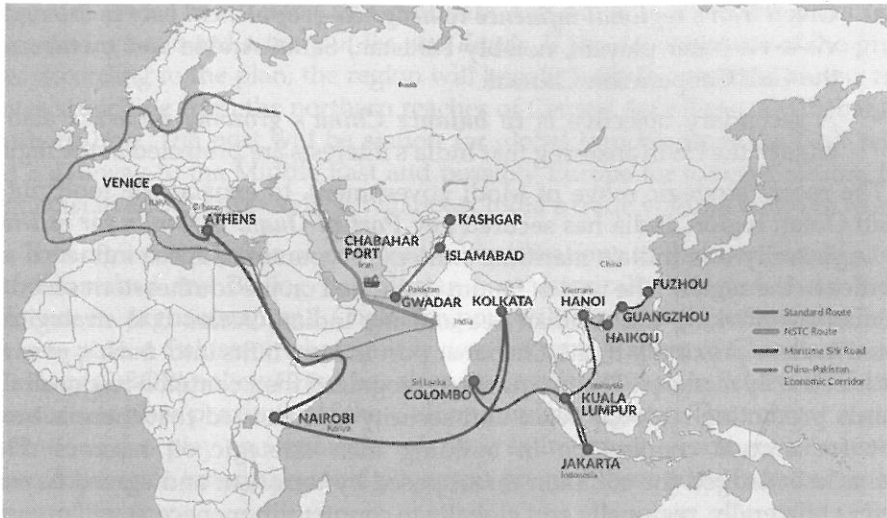
India and Iran have an additional opportunity for economic and security cooperation in the region and it sets an example where regional countries get involved to upgrade their economic situation without the interference of outside powers. Indian diplomats are aware that India-Iran relations are primarily focused on economic and energy issues. India's plan with Chabahar is being looked upon as contemporary to China led development of Pakistan's Gwadar Port, which was developed as a trade and security hub, barely 72km away from Chabahar Port. Even as China's project, China-Pakistan Economic Corridor (CPEC) is much bigger in magnitude and money terms, the underlying ambitions of both are the same, being that of solidifying seaborne trade with Central Asia and Europe, as well as gaining a foothold in the Arabian waters. India aims at enhancing trade

relations with West and Central Asia, and Europe via the **International North South Transport Corridor (INSTC)**. The INSTC is the ship, rail and road route for moving freight between India, Russia, Iran, Europe and Central Asia. The route primarily involves moving freight from India, Iran, Azerbaijan and Russia via ship, rail and road. The objective of the corridor is to increase yrade connectivity between major cities such as Mumbai, Moscow, Tehran, Baku, Bandar Abbas, Astrakhan, Bandar Anzali etc. The CPEC is a collection of projects currently under construction at a cost of USD46bn, which is intended to rapidly expand and upgrade Pakistani infrastructure, as well as deepen and broaden economic links between Pakistan and China. The corridor is considered to be an extension of China's ambitious proposed 21<sup>st</sup> Century Silk Road initiative.



The deals inked after the visit of Mr. Rouhani, clearly mention that exemption from Visa requirement for holders of diplomatic passports and to avoid double taxation and prevention of fiscal evasion with respect to taxes on income. The MOUs specify co-operation in the field of traditional medicines, expert groups to be appointed on trade remedy measures, and greater co-operation in Agriculture, Health Sector and Postal Services of the two countries.

Chabahar is definitely an opportunity for Iran, Afghanistan and India. Opening to the sea for the land-locked countries of Central Asia, it is located close to Gwadar, and provides India an avenue to extend its reach and counter the emergence of China as the predominant influence in the region. Even though smaller in capacity, its viability is definitely greater give the limited investments envisaged. India gets to by-pass Pakistan for its reaching Afghanistan, a routing denied to it otherwise.



Source [http://www.cbnme.com/wp-content/uploads/2017/12/Chabahar-Port\\_Img1-150x150.jpg](http://www.cbnme.com/wp-content/uploads/2017/12/Chabahar-Port_Img1-150x150.jpg)

## Conclusion

The paper overviews India, Iran and Afghanistan ties from a regional and global perspective, making a strong case for intensifying inter-regional cooperation by extending mutual inter-dependence into multi-faceted sustainable relationship. It expects India to play three important roles: a) Investments; b) Connectivity; and c) Development. The port has in fact given India a chance to craft a strategic relationship with Iran and to enhance India's influence in West Asia.

Although India has sought to depoliticize relations with Iran and keep them on economic footing, the US has strongly discouraged bilateral relations with Iran due to Tehran's nuclear ambitions. In the 21<sup>st</sup> Century, the relations between these two great nations must be framed along the lines of geo-politics and oil, rather than art and culture. Although India was greatly worried by the 1979 revolution in Iran that toppled the Shah and established an Islamic state, New Delhi and Tehran have generally enjoyed good relations. That tie became stronger with India's insatiable appetite for energy in tandem with Western sanctions that have pressured Iran to find customers for its oil exports.

The main aim of the paper is to understand India's diversification of supply of oil and gas and the Chabahar deals impact on connectivity with Afghanistan, Central Asia and beyond via Iran. The other perspectives from the Iranian viewpoint:



- Given *Iran's regional influence to hedge its geopolitical bets* in the region vis-a-vis other players, notably Pakistan, Saudi Arabia and members of the Gulf Cooperation Council.
- A secondary objective is *to balance China's growing influence* also to engage the US in ensuring that India's interests are protected in the region.

The recent strategic move of Modi government, to expand the footprint in Indian Ocean region, India has secured key *Port of Duqm in Oman for military use*. Logistically it is India's maritime strategy to counter Chinese influence and activities in the region. The port of Duqm is situated on the southeastern seaboard of Oman overlooking the Arabian Sea and the Indian Ocean. It is strategically located in close proximity to the Chabahar port in Iran. It fits into '*India's proactive maritime security roadmap*'. The two nations recognized their common responsibility towards promoting regional peace and security and insisted that there is broad scope for mutual cooperation in building their strategic oil reserves. They have acknowledged the common threat posed by terrorism and agreed to work together bilaterally, regionally and globally to counter this menace. It will promote more trade-transit by the shorter route.

In order to maintain its balance between its interests in Iran and its relations with US, the Modi government must remain consistent with their messaging on Iran. The foreign policy aims to make India decisive and pro-active global and regional actor, as opposed to hesitant player in the past. While following the long-term gas pipelines choice (TAPI) and (IPI), India began to distance itself from Iran on the nuclear front. At the same time without joining the western refrain on Iranian 'non-compliance'. India was keen that Iran should resolve its difference through negotiations within the IAEA. At the same time the civilian nuclear technology from the US would not be a panacea to India's energy crisis. While such energy would be significant to the energy basket, it would not be an alternative to oil and gas supplies from Iran.

The Chabahar Deal has brought to the forefront the need to assess the shifting dynamics between India and Iran relations. Bilateral relations between the two nations have been far-reaching and multi-dimensional for years and both countries appear keen to further pursue a more robust relationship. The most recent testimony to this reality is expanded cooperation in a number of key areas including counter-terrorism, regional stability and most significant is India's energy security outlook. The top official's visits further witnessed what could best be described as efforts made by both nations at accurately balancing a beam of strengthening ties on the one hand and managing certain sticky realities on the other.

The paper overviews India, Iran and Afghanistan ties from a regional and global perspective, making a strong case for intensifying inter-regional cooperation by extending mutual inter-dependence into multi-faceted sustainable relationship. In order to maintain its balance between its interests in Iran and its relations with US, the Modi government must remain consistent with their messaging on Iran.

*Economists project that Central Asia and South Asia will become the new global Centre of economic growth and activity in the next decade.* If the development of the project goes according to the plan, the region will benefit from the creation of new trade routes stretching from the northern reaches of Central Asia down to Chabahar in Southern Iran. The port will be station for global imports from the Gulf region and a gateway to the Middle East and possibly Europe for exports coming from Afghanistan and Central Asia. It will boost India's trade volume with the world.

This region is not free of geo-political implications as the corridor displeases both Islamabad and Beijing, as Pakistan has historically worried about India's influence in Afghanistan and Chabahar port will compete directly with China's Gwadar port in Pakistan, wherein it is now becoming apart of China's *One Belt One Road* (OBOR) policy. China has already established itself in Pakistan's Gwadar to ensure its close proximity of the Gulf and Indian regions. The current regional institutions can play an important role in creating an environment of trust and close cooperation among regional players to prevent these ports from becoming a Centre of rivalry.

The deal is a landmark in Indian history as it would build its security without making other s vulnerable and would break barriers among other nations. It will improve trade and commerce on one hand and on the other *boost regional connectivity*. It would give impetus to the growth of economy of neighboring nations in positive manner.

Rabindra Nath Tagore wrote, "My visit to Persia has given me faith in the power of the eastern people to assert themselves and quickly find their way to a united manifestation of their underlying heritage inspite of conflict and difficult economic circumstances".

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# India's Foreign Policy and Trade Relations with Emerging Economies

## International Business

Foreign Policy and Trade Policy are the tool by which India interacts with the world outside its borders. The primary objectives of these two policies are protection of India's national sovereignty and territorial integrity, promotion of the well-being of the Indian people and expansion of its trade relation with developed and developing economies. In the recent decade India has risen economically and militarily, its political influence on the global stage has also seen a commensurate increase. India has become more aggressive in the pursuit of its global trade interests, thereby emerging as an important player in the shaping of the global order in the new millennium. At the same time India's global, regional and internal environment has become highly complex, posing several challenges. In this context this book provides a fairly comprehensive account of India's Foreign Policy and its impact on the Trade relation with emerging economies.

This book consists of two major heads namely "India's Foreign Relations with Emerging Economies" and "India's Trade Relations with Emerging Economies". Each chapter contributed by the authors gives a comprehensive view of theme taken for the study. The major issues addressed in the books are India's Foreign Policy towards ASEAN, BRICS, SARRC and other Emerging Economies and its Impact on Trade Relation with Emerging Economies.

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## Personality Traits as a Predictor of Employee Engagement

**Dr. Vijetha S. Shetty**

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**Abstract**—Aon Hewitt defines engagement as the psychological state and behavioural, outcomes that lead to better performance. Research has identified various drivers or factors which influence employee engagement like Culture, Confrontation, Work-life Balance, Job Involvement, Organisational Commitment, Career Development and Experimentation, Role Clarity, Constructive Feedback and Autonomy, personality traits etc. (Joshi Ekta *et al.*, Dr. Jane Scott *et al.* (2012) Rini Wati Binti Abdullah (2010), Arup Barman *et al.* (2011)). Drivers refers to conditions that exist that initiate or support engagement. (Mary St, Bernard Johnson, 2010). Drivers have the potential to effectively increase or decrease overall engagement: the higher the score for each driver, the better the overall engagement score will be. The study examines how personality traits like Conscientiousness, Agreeableness, Neuroticism, Openness to experience and Extraversion predict work engagement. Personality affects all aspects of a person's performance, even how he reacts to situations on the job. The Utrecht Work Engagement Scale (UWES) and the Big Five Personality scale were administered. From the findings of the present study it is quite evident that all the personality traits—Extraversion, Agreeableness, Conscientiousness, Openness to experience except Neuroticism are positively related to work engagement,

**Keywords:** *Work Engagement, Personality, Extraversion, Agreeableness, Conscientiousness, Openness to Experience*

### INTRODUCTION

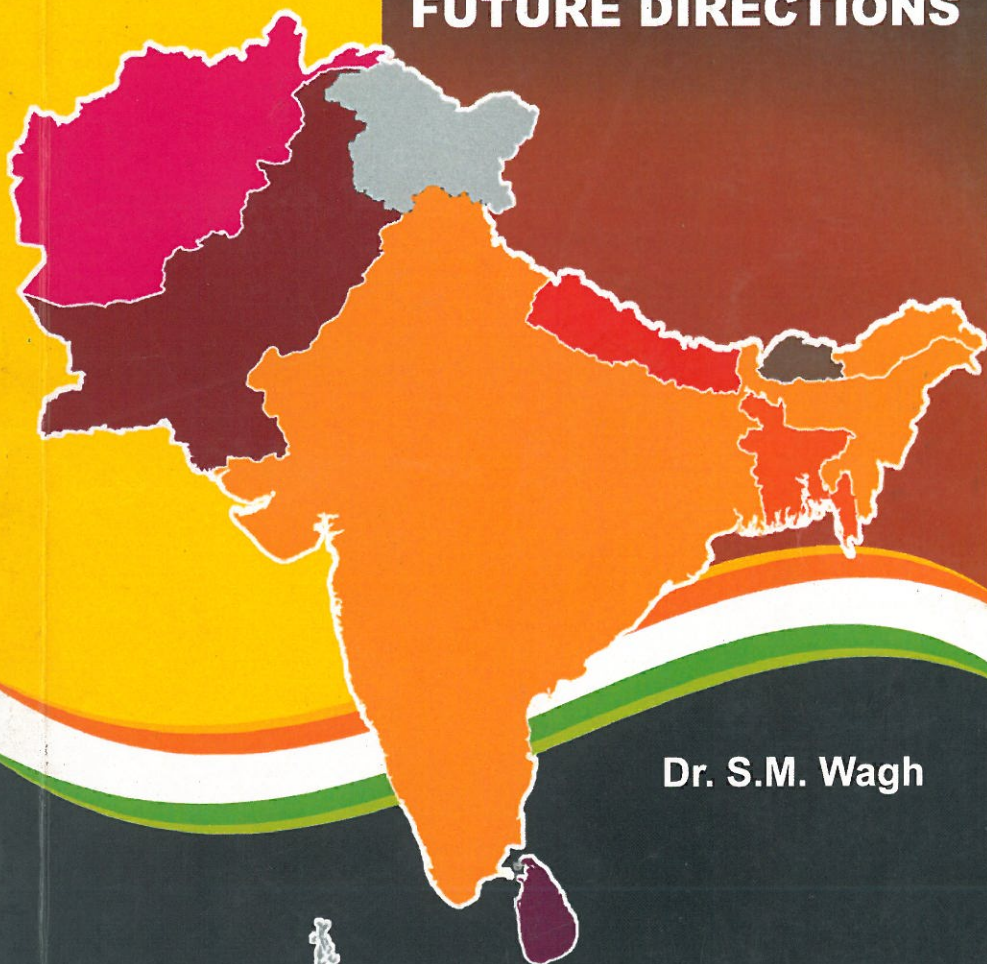
William A. Kahn (1990) is credited with conceptualizing the major components of Employee Engagement. The first use of the term employee engagement occurred in a 1990, Academy of Management Journal by William A. Kahn. Kahn's article on the Psychological conditions of personal engagement and disengagement at work, examined the conditions at work which contribute to engagement and disengagement. Employee Engagement refers to a condition where the employees are fully engrossed in their work and are emotionally attached to their organisation. Workplaces are dictated not only by policies but also the personalities of employees. When personalities vary in the work place, it can affect the environment. It affects performance as well as interactions with the staff. Employee engagement is now considered as a critical indicator for the success of the organizations, it needs to be closely examined by the organizations. Because through engaged employees significant outcomes can be achieved.

### LITERATURE REVIEW

Ozgur Ongure (2014) conducted a study is to determine the relationship between personality traits and job engagement of the Kastamonu, University academic and administrative personnel. Openness to Experience and Agreeableness were the only significant predictors of job engagement. The researcher feels that agreeable employees can be more engaged to their job because they can save their energy and flow it to their work roles. Noraini Binti Rusbadrol *et al.*, (2015), suggests that the most predictive trait that influences job performance is Neuroticism and followed by Openness to Experience. The result of their

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# Chabahar Port :A Strategic Calculus for India to Central Asia

**Mrs. Neelu Khosla**

Vivek College of Commerce, Goregaon, Mumbai

## **Introduction :**

The Chabahar Port is a seaport located in the south-eastern Iran on the Gulf of Oman and is the only oceanic port and consists of two separate ports named Shahid Kalantari and Shahid Beheshti with five berths to facilitate trade and transit. It is located in the Makran coast, is relatively underdeveloped free trade and industrial zone, especially when compared to the sprawling port of Bandar Abbas, further west. The sanction free Iran is now opened for business. In the absence of deep sea-port, the Chabahar is extremely important for Iran for sea borne trade. Iran's most important port is Bandar Abbas, which is on the southern coast, on the Persian Gulf and strategically on the narrow and congested Strait of Hormuz, constantly patrolled by the US Navy. The Bandar Abbas handles 85% of Iranian seaport trade and can only receive 1000,000-ton cargo ships. Since most shipping is conducted via United Arab Emirates, where the first off-loading of cargo takes place and then re-loading on smaller ships, which can dock in Iran. Due to it Iran loses hundreds of millions of dollars to the UAE as transit fees. It makes Iran vulnerable to a UAE closure of its sea-borne trade in case of conflict between the GCC and the Western Allies.

The War between Iran and Iraq made the government of Iran notice the importance of the port in trade, because of its unique characteristics such as being out of the Strait of Hormuz and the Persian Gulf. It ensures continuity of operations in all situations. It is officially designated as a *Free Trade and Industrial Zone* by Iran's government. The master plan was initiated in 1973 but was delayed due to financial crunch post the Islamic Revolution. The port opens up the possibility of importing gas from Iran via Mundra Port along with enhanced trade and oil import opportunities. The South Asia Gas Enterprise (SAGE)'s under-sea pipelines to bring gas from Oman and Iran to India. The port will serve as a cost effective outlet to bring the iron ore to the market. For the protection of its interest in Afghanistan, India requires a viable access to the country, and at present Iran provides India the most viable



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**Dr. Tanusree Chaudhuri**

Asst. Prof. in Environmental Studies, Vivek College of Commerce

### ABSTRACT

*As India was reeling under the threat of hunger, green revolution provided the necessary support to enhance the productivity of food crops and vegetables. With abundant use of fertilizers, insecticides, pesticides, HYV of seeds and proper irrigation, country's problem of food security was addressed to a great extent. But this abundant use of chemicals, multiple cropping has resulted in the depletion of ground water level and the nutrient level of the soil. Moreover the use of pesticides, insecticides have made the crops resilient to the pests and insects, lack of proper cleaning and processing of the farm products has impacted the health of consumers. Hence, Organic farming is a viable alternative to address these concerns. The positive impact of organic farming on environment is highly beneficial to society at large. The practice of organic farming helps to maintain the sustainability of soil. The study aims to measures the environmental benefits of organic farming.*

**Keywords:** Organic farming, Environment, Sustainability

### INTRODUCTION

The concept of organic farming is not a new concept in India. It has been practice since ancient times in India. The main aim of the organic farming is to help soil stay in good health through the use of organic waste, biological waste, bio fertilizers bio pesticides etc. Therefore organic farming is a holistic management system which promotes and improves the health of agro system related to biodiversity, nutrient bio-cycle and bio-chemical activities. It also includes substantial amount of usage of organic manures and green manures. The optimum growth of a plant in a farm, is depend on balanced use of plant nutrients. The requirements of balanced nutrient for growth of plant, cannot be fulfil by the usage of chemical fertilizer alone, but more of we need to use different methods of organic recycling and large scale use of renewable organic resources which will help to maintain the environmental sustainability.

### Concept and Principles of Organic Farming

The concept of organic farming differ among the people. It starts with seed, seed bed, ploughing, sowing, manures, harvesting everything should be organic way.

According to USDA "Organic farming is a system which avoids or largely excludes the use of synthetic inputs (such as fertilizers, pesticides, hormones, feed additives etc) and to the maximum extent feasible rely upon crop rotations, crop residues, animal manures, off-farm organic waste, mineral grade rock additives and biological system of nutrient mobilization and plant protection".

According to FAO "Organic agriculture is a unique production management system which promotes and enhances agro-ecosystem health, including biodiversity, biological cycles and soil biological activity, and this is accomplished by using on-farm agronomic, biological and mechanical methods in exclusion of all synthetic off-farm inputs".

### PRINCIPLES OF ORGANIC FARMING:

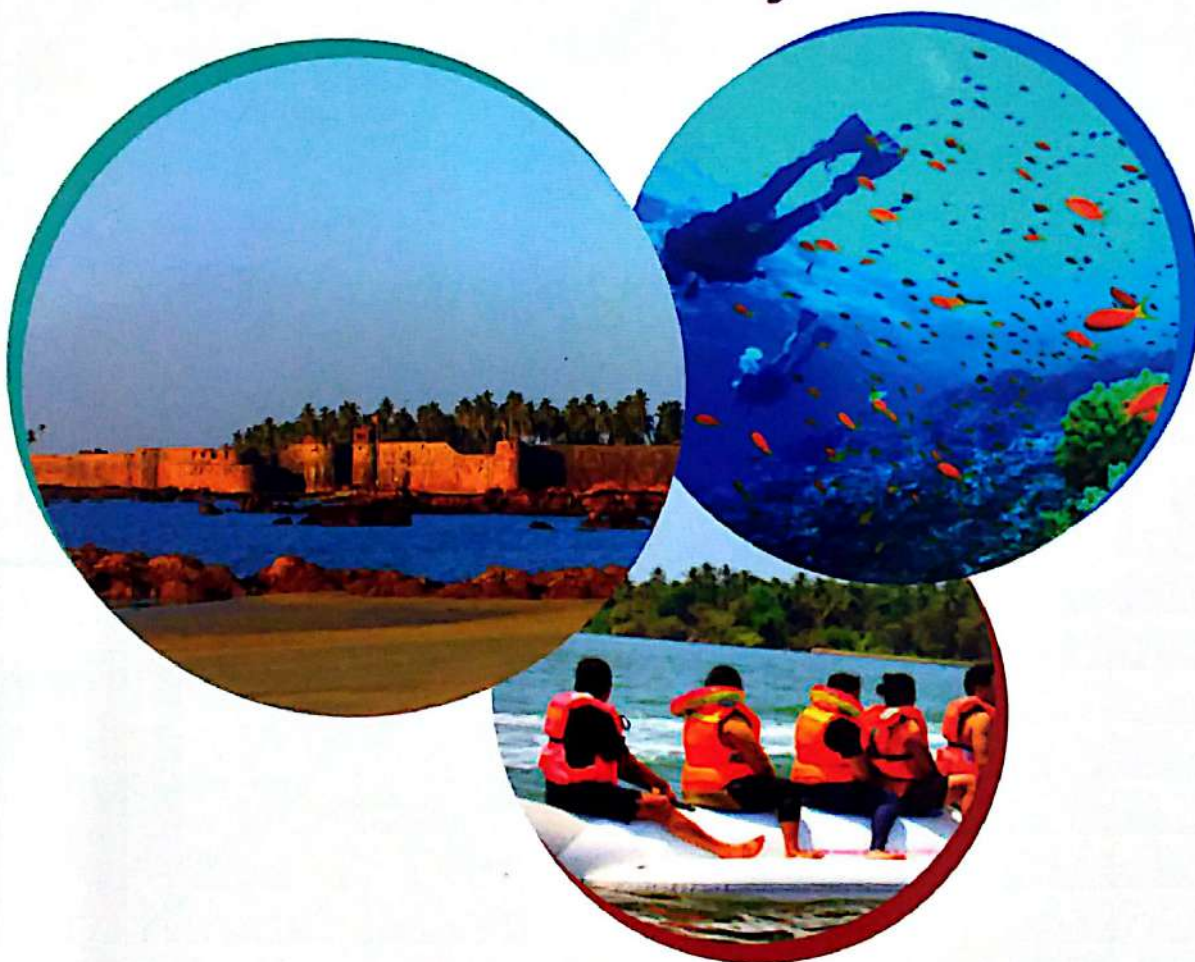
Farmer's moral responsibility to know the basic objectives or guiding principles of organic farming, before starting the farming. Organic farming works in the principles of ecology, environment, health and overall care. Following are the few principles of organic farming.

- It helps to protect the long term fertility of soil.
- It takes care about the impact of farming on environment and natural habitat. The farming system maintain the ecological balance.
- Its holistic approach helps to practice of mixed farming. So extensive management of livestock, breeding and rearing is done in the farm.



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Dr. Malathi has completed her Ph.D. in Tourism Employment from SNDT University and has published papers in Journals at National and International Level. Tourism studies has laid a magnificent table for intellectual and emotional preparation and a passionate learning of the locals in Sindhudurg. Merging her passion of learning and writing has revolutionized her mind. Her purpose of the topic for thesis has been to make the locals aware of the strength of nature which could make a career for them without destroying them.

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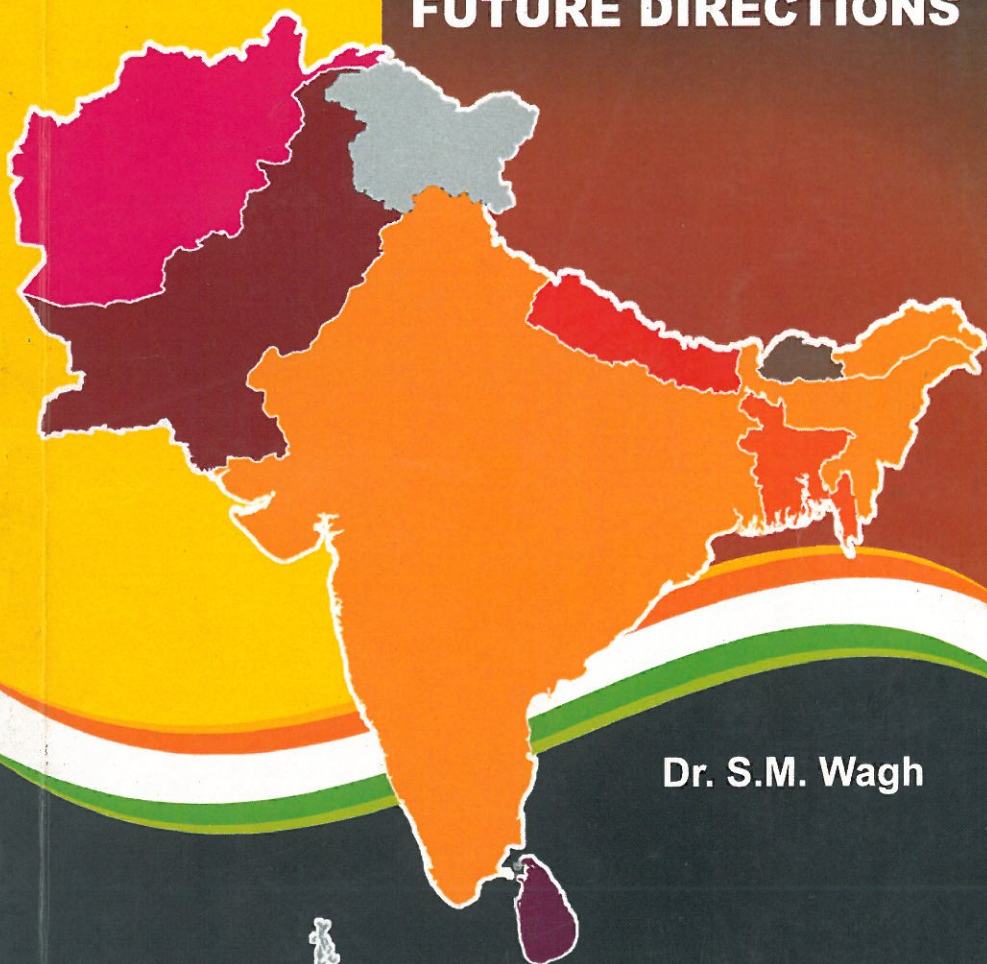
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POLICY : NEW  
PERSPECTIVES AND  
FUTURE DIRECTIONS



Dr. S.M. Wagh



अथर्व



**ATHARVA  
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New Perspectives and Future Directions**

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# Chabahar Port :A Strategic Calculus for India to Central Asia

**Mrs. Neelu Khosla**

Vivek College of Commerce, Goregaon, Mumbai

## **Introduction :**

The Chabahar Port is a seaport located in the south-eastern Iran on the Gulf of Oman and is the only oceanic port and consists of two separate ports named Shahid Kalantari and Shahid Beheshti with five berths to facilitate trade and transit. It is located in the Makran coast, is relatively underdeveloped free trade and industrial zone, especially when compared to the sprawling port of Bandar Abbas, further west. The sanction free Iran is now opened for business. In the absence of deep sea-port, the Chabahar is extremely important for Iran for sea borne trade. Iran's most important port is Bandar Abbas, which is on the southern coast, on the Persian Gulf and strategically on the narrow and congested Strait of Hormuz, constantly patrolled by the US Navy. The Bandar Abbas handles 85% of Iranian seaport trade and can only receive 1000,000-ton cargo ships. Since most shipping is conducted via United Arab Emirates, where the first off-loading of cargo takes place and then re-loading on smaller ships, which can dock in Iran. Due to it Iran loses hundreds of millions of dollars to the UAE as transit fees. It makes Iran vulnerable to a UAE closure of its sea-borne trade in case of conflict between the GCC and the Western Allies.

The War between Iran and Iraq made the government of Iran notice the importance of the port in trade, because of its unique characteristics such as being out of the Strait of Hormuz and the Persian Gulf. It ensures continuity of operations in all situations. It is officially designated as a *Free Trade and Industrial Zone* by Iran's government. The master plan was initiated in 1973 but was delayed due to financial crunch post the Islamic Revolution. The port opens up the possibility of importing gas from Iran via Mundra Port along with enhanced trade and oil import opportunities. The South Asia Gas Enterprise (SAGE)'s under-sea pipelines to bring gas from Oman and Iran to India. The port will serve as a cost effective outlet to bring the iron ore to the market. For the protection of its interest in Afghanistan, India requires a viable access to the country, and at present Iran provides India the most viable

# PLATFORMS: A SHIFT IN THE APPROACH OF TOURISM FROM 1950S TO THE 21<sup>ST</sup> CENTURY

**Malathi Iyer<sup>1</sup>**

Recognizing the economic influence of tourism, the positive views of tourism can be found in many publications of the 1950s and 60s (Jafari 1990) identifying tourism for the reduction in deficits, development of the financial base of the host's destination and reducing the inequalities.

Many studies conducted, particularly from the local's point of view have not been in favour of tourism development, particularly when issues such as cultural deterioration, social pressures and environmental degradation are taken note.

According to Hall (1996) "People seek the economic and employment benefits of tourism but they are concerned about the negative impact it may have on their culture and many seek to control access to their environment."

The effects of tourism development are often questioned with respect to the following (Dogan 1989, Guthunzz and Krosigk1996, Madrigal 1993, Mansfield and Ginosar 1994, Nickerson 1996, UNEP 1996, Pruthi 2006, ICRT 2008):

- environmental degradation
- commercialization of traditions and folklores
- Economic leakage due to dependence on imports
- drain of tourism revenue to outsiders
- Prevalence of feelings of scarcity due to financial gaps between local residents and tourists
- drain of manpower from the traditional sectors
- Decision making is mainly based between large tourism firms and government agencies

---

<sup>1</sup> Dr Malathi Iyer, Associate Professor, Head of Economics Department Vivek College of Commerce, Mumbai-400104

A group of business professionals in a meeting, silhouetted against a bright orange background. They are gathered around a table, with some standing and gesturing, suggesting a collaborative work environment.

# **BUSINESS COMMUNICATION**

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## CHAPTER 5

# BARRIERS TO COMMUNICATION

### Learning Objective:

- To make the students aware that even when one communicates with others in a better manner, still one can find obstacles to communication.

### SUMMARY

It is very clear and obvious that communication has contributed to the growth, development and the well-being of the human society. This is especially true with any business activities. The success of these activities totally depend on communication. Anything coming in the way of this communication is damaging and is undesirable. To study this, we need to study the various barriers to communication and try to overcome these barriers.

### INTRODUCTION

For any business to become successful, one of the main criteria is communication. If communication is effective, half of the problem is automatically solved. If there is a barrier in this communication, it becomes a problem. Therefore, we can define Barriers as any type of hindrance or obstacle to effective communication it is termed as Barriers to Communication.

The barriers can be broadly divided into five types:

#### Barriers to Communication

Physical	Semantic	Socio-psychological	Cross-cultural	Organisational
----------	----------	---------------------	----------------	----------------

### Physical Barriers

Any type of obstacle that is present in our physical environment is termed as physical barrier.

**Noise in the environment:** This is one of the major barrier in communication. Noise is present in the environment and is all around us. It can be in the form of a sender, message, receiver, etc.

- The sender could be sending or transmitting the message in a noisy environment.
- The receiver could have got the message in the noisy environment.

The message or the transmission could be faulty like unmaintained phones, no network, radio, TV disturbances, loud speakers, no electricity, traffic noise, noise of the factory machines, etc.



**Distance:** Distance sometimes act as a barrier. Two people working in two different shifts or in two different locations can experience a gap in communication. This could happen if the network is not available, there is a problem in the instrument, technology failure, time gap, etc.

**Time:** Working hours of people could be different at different organisations. Communicating at a particular time sometimes is not feasible. If we talk about two countries to communicate at a common time, it really becomes problematic as there is a time lag of few hours.

**Wrong medium selected:** There could be problems in communication if one selects a wrong medium. The sender may try calling over phone but the receiver is busy. The sender may send a message in the form of email, SMS, WhatsApp, Facebook and the receiver may not be familiar with either one or all mediums, or has not seen or received.

**Weather Conditions:** This also creates a hurdle in communication as the weather can be too hot, cold; it could be raining, snow fall, windy, etc. This distracts the mind of the listener.

## Semantic or Language Barriers

Language is one of the safest way for communication. But many a times, it becomes problematic as language uses words which carry different meanings to different persons. We communicate because we want to understand others at the same time expect to be understood by others. Using words in a language is a symbol of something but can mean more than one thing. The use of language depends on our background, experience, location and city. Words mean different things to different people. Therefore, it can be either understood or misunderstood by people.

The reason for the break in communication is as following:

There can be a mismatch between the way in which we say and the expression we have when we say it. We sometimes cannot express what we mean to say and sometimes we don't mean what we say. We assume that people will understand us as to what we are feeling and therefore fail to express ourselves clearly to them.

People speak different languages. If we do not know the language, it becomes a barrier. At times, knowledge of a language, person's grammar rules phrases and technical expressions differ from person to person. American English is different from British English which is still different from Indian English. Pronunciation, spelling, vocabulary can also cause a problem.

Words that have a similar pronunciation can mean different things in different languages. Example: The English word **more** means **extra, additional** whereas in **Hindi** it means **peacock** in **Tamil** it means **curd**. The word **'Hi'** in English means a greeting but in **Hindi**, it totally means a different thing. Similar sounding words like **there – their, see – sea, know – no, access – excess** can sometimes create misunderstanding, if not pronounced properly.

Speaking at the wrong time in the form of interruptions, interjects the smooth flow of the thought as well as speech. Communication becomes fragmented and hence a lot of information is lost in this process. Emphasising on the wrong word or the message can also create a barrier. For example, a mutual fund advertisement can highlight on the important aspects of mutual fund and why it is necessary, but the terms and conditions will not be talked about or even if said about it, it is done in brief so that the public does not properly understand it.

People react to what is said and does not see where it has actually happened or taken place. Gossip is one such example where people get information partly correct and partly wrong or coloured.



It is important, therefore, to use direct, simple, jargon-free language and simple short sentences to avoid misinterpretation.

## Socio-psychological Barriers

The mind is influenced by what the society is. Religion, language, customs, food habits, clothes and family relations are some of the parameters that govern a society and its individuals. No two individuals are alike. We look at people, situations and events from our point of view or from our frame of mind. This value system and standards define the way in which we interact or react in a particular system.

**Self-centered Attitude and Self-image:** A person who is selfish thinks about his own self and the way in which he/she can gain maximum from communication. He does not have a very good bonding with his colleagues and friends. He carries a particular self-image about himself, which is built over the years. Anyone who tries to tarnish this image or break this image is not welcomed. This creates a block between the two parties who are engaged in this type of communication.

**Distortion and Filtering:** In this case, the person after hearing the message tries to analyse the message. The part that is suitable for him, he will take it. Any part of the message which poses a threat to him will be either distorted or twisted, or filtered thus removing the part of the message or colouring the message with his own colours by adding some extra piece of the message.

**Closed mind:** A closed minded person has a very narrow vision in life. Such type of a person is not comfortable with other's point of view. He always has a fixed notion about a thing. His mind works only in one direction. He cannot think of any other alternative as others do as he has limited understanding and also he may be not well read and informed.

**Resistance to Change:** Though humans have evolved, gradually there is always a tendency to resist any change when certain ideas and notions are fixed. This resistance or trying not to learn or to go against the established norms creates a barrier.

**Emotional Barriers:** The sender or the receiver here is not in a proper state of mind. Either they are excited, angry, sad, shocked or worried. This disturbs the communication as the thinking process gets affected. Because of the emotional disturbance, the receiver also may not pay proper attention to the message communicated to him.

**Unjust Evaluation:** Sometimes, there is a tendency that people evaluate one another without properly understanding the whole aspect about the message. People immediately pass on a judgement without properly speaking to the person. This could be because people are biased or they carry a particular information about others through a hearsay which might be wrong.

**Defensiveness and Impatience:** We many time believe that we are correct or right. We can constantly justify that what we are saying or doing is correct whereas the rest of them are not. We become defensive about our talks and behaviour. This has also resulted in people becoming impatient and want to testify their work without listening properly to the speaker.

**Prejudice:** Some people have a tendency that they form a good or bad opinion about others. Before meeting them or hearing them, they decide to either listen or not to listen to them. Hence, they themselves have created a barrier in their mind about someone.



# MEETINGS

BUSINESS COMMUNICATION

**Learning Objectives:**

- ❖ To make students understand how formal meetings are important and how it needs to be conducted.

**Learning Outcome:**

- ❖ The student is equipped with the different types and how to conduct meetings.
- ❖ The different roles of persons in the meeting.
- ❖ The student also learns the importance of writing a Notice, agenda and resolution.

**SUMMARY**

Meeting is the most essential part in any business organization/ company. Without meetings things become difficult to handle. The new recruits find it difficult to carry out their responsibilities as they have no idea on how and in which way a work is expected out of them. It is through meetings that things can be discussed and the best and apt solution is available to complete a given task without much difficulty. It becomes a platform where seniors and juniors come together to discuss the issue/problem and find out a solution to that problem. For this reason meetings have to be conducted with proper procedure.



## ➤ INTRODUCTION

In every organization, besides having a one to one communication on daily basis one finds occasions where employees gather to discuss topics of common concern. These may be in the form of formal routine meetings, committee meetings, or informal gatherings. The objectives of these meetings may vary according to the requirement, group member interaction and the way in which meetings needs to be conducted. These meetings help to discuss a new idea or thrash out a problem. During these types of interactions the participants or the members get an opportunity to share ideas, analyse a problem and search for the answer, take a decision and look for a course of action. Informal meetings are more of socializing and therefore, may not have an agenda.

## ➤ DEFINITION

When two or more people come together to discuss a common issue it is termed as meeting.

When we talk of an official meeting, it is supported by a few written documents. For running the meeting successfully the supporting documents must be prepared judiciously. Usually, this is prepared by the Secretary, in consultation with the Chairman. The most important documents required for the meeting is the Notice which is sent along with the Agenda to the members or the participants well in advance (3,7,14 days, the rules differ with each company). The Chairman and the Secretary are the most important people for the meeting.

## ➤ NEED AND IMPORTANCE

There is variety of purposes why a meeting in an organization is conducted. Meetings are held to plan an activity, to discuss matters of common concern, to arrive at a decision to a problem or to inform. Meetings are an important part of any organization. A large part of an office day goes in a meeting. Sometimes in meetings nothing much is achieved as sometimes meetings goes off the track. Yet it is an effective tool for any organization as it involves right from the chairman to the participants from various sections in the company. The success of a meeting depends on the contribution of these people before, during and after the meeting.

## ➤ TYPES OF MEETING

Depending upon the nature and functioning and purpose of the organization there are various types of meetings that are conducted are as follows:

1. **The General Members Meeting:** This type of meeting is a routine meeting conducted where reports of committee and subcommittees are presented. This meeting helps keep all the members abreast on the various developments that take place or will be held in the immediate future. The second thing that happens is people get a place to air their grievances and views about the happenings in the organization. Such types of meetings are therefore important from the point of view of the organization as well as the employees. It takes place at regular intervals and the minutes of the meetings are formally recorded in the minutes book.
2. **Executive Meeting:** This meeting is conducted to discuss the work that has been done or accomplished by the various departments as well as the problems faced by these departments.



complete day to day activities. These meetings take up administrative problems before they bloat up and become large.

3. **Special Meeting:** This is called only for a specific purpose. For instance, the organization wishes to have a cultural evening for its employees a meeting is called where formation of committee along with the work allocation is done. Once the event is over the committee is dismissed. It is meant only for that purpose. Once the purpose is solved the use of the committee is nullified.
4. **Problem Solving Meeting:** The Agenda of this meeting is related to the problem of concern. These meetings may have a brain storming session. The main purpose of this brainstorming is to get the maximum ideas for the problem in a stipulated time period. In this various angles for the problem is analysed and the best suitable one is examined in the meeting.
5. **Annual General Meeting:** Done once every year and is mandatory for each organization. Here financial reporting, giving the status of various funding agencies, expenditures of the organization past and present along with the reports which presents the summary of the plans for the year are discussed. Apart from this activities conducted, left, major achievements and loss with problems faced are also discussed. Based on these reports, the next year's plan is drawn as well as members to be elected along with leaders for the next financial year.
6. **Technology Enabled Meetings:** With the advancement of technology things have become easier and faster. With the use of telephones and computers one can get connected to various places and can conduct meetings without travelling.

## 🔑 CONDUCT OF A MEETING

The role of the chairman, secretary and participants are the most important ones to conduct a meeting. The chairman and the secretary draft the notice and agenda and send to participants if they feel that a meeting is required for discussion on a topic. The secretary has to send the notice in advance to all the participants. He has to see that the agenda is drafted in a logical sequence. He has to set up the conference hall for the meeting. He also has to see that there is proper light arrangement, drinking water, mike, writing material, computer and projector and any other special requirement. He also has to ensure that all things are properly functioning. The chairman should see that the meeting starts in time and end in time. Each participant should be given a chance to speak in the meeting. The Secretary should circulate the attendance record as well as the previous meetings minutes and resolution to all the members. The chairman has to tactfully handle the meeting and see that no members go beyond the agenda.

### Follow-up in the Meeting

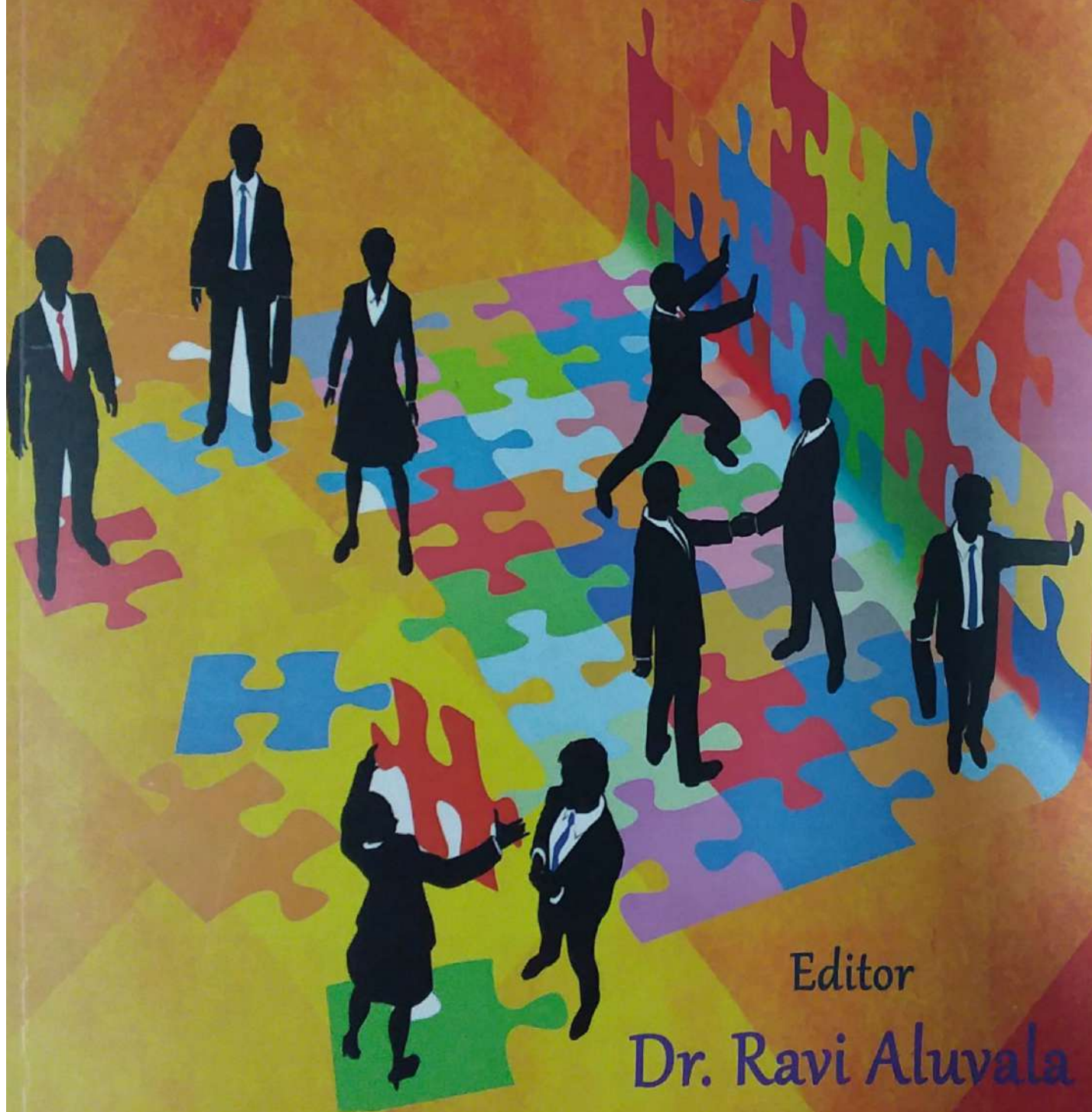
1. There is a lot of work to be done after a meeting is over.
2. Minutes and reports have to be written with changes suggested. A copy of these to be given to all the members who were there for the meeting.
3. A formal summary can be made and sent on emails.
4. All documents should be pasted in the minutes book.

## 🔑 ROLE OF CHAIRMAN

A lot of planning has to be done before conducting any type of meeting. The chairman and the secretary are the most important people for the meeting and it is they who decide on the topic, date



# Millennial Workforce – A Contemplation



Editor

Dr. Ravi Aluvula



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## TOURISM SECTOR AN OPPORTUNITY TO HARNESS DEMOGRAPHIC DIVIDEND IN INDIA

Dr Malathi Iyer<sup>1</sup>

**Abstract.** *India has window of opportunity for harnessing demographic dividend if the right social and economic investments and policies are made by investing in human capital the tourism Industry is one of the sectors that are untapped for employability and goes beyond an economic requirement and moves towards economic improvement for all the individuals to live up to their full capacity. The Human Capital Index quantifies India's human capital, evaluating the levels of education, skills and employment available to people in different age groups. The paper focuses whether India a developing country which has switched from an agrarian economy to a service sector economy reap the dividend from the youth by taking this opportunity to develop skills for employability in Tourism Sector. The reason is that while India's age structure of population between 14 to 25 is huge and growing, a lot of these youth don't seem to be working in ways that bring economic and social progress. Tourism ensures employment in unorganized sector and non-urban areas which helps in reducing inequality and unwarranted migration from tourism destinations. Will India be able to get the demographic dividend or will it remain a nightmare.*

**Keywords:** Age structure, Demographic dividend, Employability, Human Capital.

### Introduction

Travel and tourism is one of the major employers in the world and employs around 100 million people across the world. Tourism sector has the potential of creating 74.5 million new jobs. There is a large skill gap in career development and working opportunities in this industry. The policy makers need to take note that the skills and employability of youth in tourism will be a better way of identifying the best potential talent for harnessing demographic dividend.

India's Tourism sector has a huge potential but growth remains largely untapped due to the lack of coordinated approach to tourism policies said David Scowill WTTC 2016. Total contribution by travel and tourism sector to India's GDP is expected to upsurge from US\$ 136.3 billion in 2015 to US\$ 275.2 billion in 2025. About 40 million people are predicted to find work in the industry by 2018, at which point it would represent 7.2 per cent of total

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# RE-EMERGING INDO-RUSSIAN RELATIONS IN THE NEW WORLD ORDER

EDITORS

Sanjay Deshpande • Chandrakant Yatanoor



## **Re-Emerging Indo-Russian Relations in the New World Order**

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## Indo-Russia Defence Cooperation: From Dependence to Dependability

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Neelu Khosla

### Introduction

India's fast rising global prominence in recent times, in spite of so many challenges it has to pass through, is the reflection of its successful foreign policy and economic performance in a changing world order. As Nirupama Rao, Foreign Secretary, Ministry of External Affairs, described succinctly:

In a rapidly evolving world situation, the task is to further augment our diplomatic and professional capabilities as we are called upon to play an even more prominent role in the global affairs.<sup>1</sup>

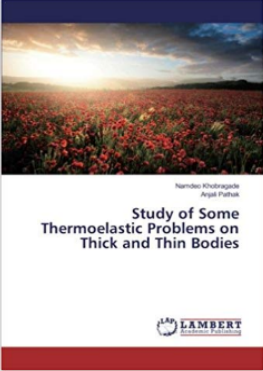
Under the leadership of the incumbent Prime Minister Narendra Modi, the Indian foreign policy reflects that the interest of our nation encompass a number of areas, which are both regional and which concern relations with our neighbours and the world beyond.

The Indo-Russia partnership is not limited to bulk supplying of arms, but is an institutionalised system geared to make India capable to defending its national interests on land, air, and sea. With growing awareness of threats and challenges to India's maritime security in Indo-Pacific region, Russia

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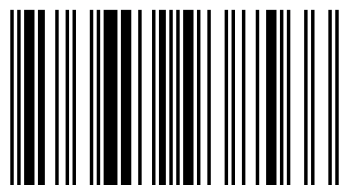
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Namdeo Khobragade  
Anjali Pathak

# Study of Some Thermoelastic Problems on Thick and Thin Bodies

Prof Dr N W Khobragade M.Sc (Stats) M.Sc (Maths) MBA, Ph.D (Maths), Ph.D (Stats), Dept. of Maths R.T.M Nagpur University, Nagpur. Seventeen students have been awarded Doctorate degree (Ph.D) under his supervision. He has more than 220 research publication and published 22 books. Prof Anjali Pathak is Associate Professor in Mumbai Maharashtra



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## P R E F A C E

This thesis consists of seven chapters. The results, in chapters have been numbered in the following manner: (4.5.1) means the result number one of fifth article is in the chapter four. The references are given at the end of each chapter and quoted in the standard form i.e.[3,p.20] means that the page 20 of the third reference listed at the end of chapter, is referred.

**In chapter 1**, introductory remarks and historical survey of the connected literature is included and some standard results are quoted. **In chapter 2**, an attempt has been made to solve transient of thermo elastic problem of a thin circular plate. In this chapter, the temperature distribution, displacement function, thermal stresses and thermal deflection of a thin circular plate occupying the region  $D: 0 \leq r \leq a; 0 \leq z \leq h$  with known boundary conditions have been investigated. Here finite Fourier cosine transforms and Laplace transform techniques have been used to find the solution of the problem.

**Chapter 3** is a generalization of chapter 2. In this chapter, the temperature distribution, displacement function, thermal stress and deflection at any point of a thin circular plate occupying the region  $D: r \in (0, a), z \in (-h/2, h/2)$ , with known boundary conditions and the plate is subjected to partially distributed axisymmetric heat supply  $\{-Qf(r,t)/\lambda\}$  have been derived. Here the finite Hankel transform technique has been used to find the solution of the problem.

**Chapter 4** is a generalization of chapter 2 and 3. In this chapter, the temperature distribution, displacement function and thermal stress, of a thick circular plate occupying the region  $D: 0 \leq r \leq a; -h \leq z \leq h$ , with boundary condition have been investigated. Here Marchi – Fasulo transform and Hankel transform techniques have been used to find the solution of the problem.



**In chapter 5**, the temperature distribution, unknown temperature gradient, displacement function, thermal stresses, and deflection on outer surface of thick square plate occupying the space  $D: 0 \leq x \leq a, 0 \leq y \leq a, 0 \leq z \leq h$ , with known boundary condition have been derived. Here finite Fourier sine transform and Laplace transform techniques have been used to find the solution of the problem.

**In chapter 6**, the temperature distribution, displacement function and thermal stresses, at any point of solid cylinder occupying the region  $D: 0 \leq r \leq a; -h \leq z \leq h$  due to heat generation with radiation type boundary condition have been investigated. Here Marchi – Fasulo transform and Hankel transform techniques have been used to find the solution of the problem.

**In chapter 7**, in the last chapter, temperature distribution, displacement function and thermal stresses, at any point of semi-infinite hollow cylinder occupying the region  $D: a \leq r \leq b; 0 \leq z < \infty$ , due to heat generation with radiation type boundary condition have been derived. Here Marchi – Zgrablich transform and Fourier Sine transform techniques have been used to find the solution of the problem.

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# CHAPTER 1

## INTRODUCTION

### 1.1 INTRODUCTION AND HISTORICAL REVIEW

#### HOMOGENEOUS AND NON HOMOGENEOUS BOUNDARY-VALUE PROBLEMS OF HEAT CONDUCTION

In this thesis we shall be concerned primarily with the solution of linear boundary value problems of heat conduction. For convenience in the analysis, the time-dependent boundary value problems of heat conduction will be considered in two different groups: homogeneous problems and non homogeneous problems.

The time-dependent boundary value problem of heat conduction will be referred to as a homogeneous problem when both the differential equation and the boundary conditions are homogeneous. The problem in the form

$$\nabla^2 T = \frac{1}{\alpha} \frac{\partial T}{\partial t} \quad \text{in region } R, t > 0 \quad (1.1.1a)$$

$$k_i \frac{\partial T}{\partial t} + h_i T = 0 \quad \text{on boundary } s_i, t > 0 \quad (1.1.1b)$$

$$T = F(\bar{r}) \quad \text{in region } R, t = 0 \quad (1.1.1c)$$

will be referred to as the homogeneous problem because both the differential equation and the boundary condition are homogeneous. The boundary condition in Eq. (1) could be a homogeneous boundary condition of the first or second kind.

The boundary value problem of heat conduction will be referred to as non homogeneous if the differential equation, or the boundary conditions or both are non homogeneous. For example, the boundary-value problem of heat conduction in the form

$$\nabla^2 T + \frac{g(\bar{r}, t)}{k} = \frac{1}{\alpha} \frac{\partial T}{\partial t} \quad \text{in region } R, t > 0 \quad (1.1.2a)$$



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# ROLE OF A DOMESTIC WORKER IN THE SUCCESS OF WOMEN ENTREPRENEURS

Mrs. Ranjeet Kaur Patel

❖ **Abstract :** Now a days, most of the women are independent to start their own businesses. Be it a small beauty parlour or a big empire. They are keen to show their entrepreneurial skills in business simultaneously managing domestic responsibilities. It is challenging for women to balance their home and business responsibility, hence they have to rely on domestic workers for their household chores. This paper particularly focuses on the role of domestic worker being a supportive factor for the success of women entrepreneurs to enhance her skills in business and simultaneously manage home. Domestic workers provide their services of cleaning, dusting, washing clothes, taking care of kids, nursing aged people, cooking, grocery shopping etc. Therefore domestic workers play a vital role in the life of modern business women entrepreneurs for their success.

❖ **IMPORTANCE AND RATIONALE OF THE STUDY :** Traditionally, men were considered to work out and be the bread earner of the family, while women take care of all household chores like cooking food, taking care of children and aged member of the family, cleaning, washing clothes etc. Literacy was also high in males as compared to females who were hardly allowed for any education or going outside the four walls of their houses. In the modern era, scenario is changed dramatically as women proved that they are not only capable in managing homes but also can be the bread earner of the family. With the changed thinking of the society, increased literacy rate among women, gender equality etc. women can now focus their energies in more productive work. Women have already proved their skills in the fields of education, politics, science, literature, film industry, arts, creativity etc. Many women have achieved a dignified position in some of the multinational companies, Bollywood and Hollywood, sports etc. The journey to achieve these posts was more challenging.

Being career oriented and business minded it becomes challenging for women entrepreneur to balance family responsibilities and business commitments hence the need arises for taking help to handle daily household chores. The support of the domestic workers help them to focus their energies in planning and framing policies for their organizations rather than working in the kitchen and cooking food or doing other household chores. Success of women entrepreneurs results not only because of their determination, hard work, and dedication but also due to the support of domestic workers in their daily life which is ignored. This paper is to draw the attention of women entrepreneur towards domestic workers, commonly ignored for their unclaimed indirect contribution for their business success.

❖ **DEFINITION OF WOMEN ENTREPRENEUR :** "An enterprise owned and controlled by a women having a minimum financial interest of 51 per cent of the capital and giving at least 51 per cent of the employment generated by the enterprise to women." Government of India Women entrepreneur can be defined as "a women using her skill, talent, knowledge arranges Capital, Land, Labour, generating idea, putting her efforts, taking risk and implementing idea for economic





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# ETHICAL ISSUES IN INDIAN ADVERTISING INDUSTRY

Prof. Tanvee Deepak Narvekar  
Assistant Professor, Vivek College of Commerce, Mumbai

## INTRODUCTION

The American Marketing Association has defined advertising as "Any paid form of non-personal presentation and promotion of ideas, goods and services by an identified sponsor." In today's world, advertising has abstruse impact on people with respect to their values. The field of advertising is extremely broad and diverse. Indian advertising industry in very shorter period of time has gain global importance. Advertising messages are usually paid by sponsors and viewed via newspapers, magazines, television, radio, direct mail, websites, text messages, social networking sites etc. Growth in business has led to growth in advertising business as well.

## OBJECTIVES

The specific objectives of the study are listed below:

- To study ethical issues in advertising industry in India.
- To study the importance of ethical advertisements.
- To analyze the effectiveness of regulatory bodies and laws in India related to the advertising and media.

## RESEARCH METHODOLOGY

The present study is based on above mentioned objectives as to answer the questions like what is advertising?, what is business ethics?, what is ethical advertisement?, what are unethical issues in advertisement?, which are regulatory bodies and laws who monitor the advertisements in India? etc. To answer the above questions and objectives, the necessary data has been exclusively gathered from secondary sources like journals, books, published research papers, various websites, reports etc.

## BUSINESS ETHICS

Dr. C.B. Mamoria and Dr. Satish Mamoria, defines business ethics as "Businessman's integrity so far his conduct or behavior is concerned in all fields of business as well as towards the society and other business. "It deals with morality in the business. In other words ethics refers to the code of conduct based on moral and social values which provides protection to the social groups. The business which is legally, morally, and socially fair and consumer friendly is an ethical business.

## ETHICS IN ADVERTISING

Advertising is the mixture of art and fact. In today's competitive market advertisements have to be truthful and ethical. Morality in advertising can be measured from customers' point of view rather than through legal framework. The advertising industry is always criticized for putting misleading advertisements, false claims, misbranding. Ethical advertisement doesn't lie or make any false claims but it stands in the limit of decency. Advertiser should follow ethics before he delivers an advertisement. Some of the morals and ethics should be followed are:-

- Advertisement should not mislead the consumers with fake and hyperbole statements.
- Advertisement should not be offensive or indecent.
- Any goods and services advertised, should not be different from those actually made available in the market for sale.
- Advertisement should not play with emotions of people.

## GROWTH OF ADVERTISING INDUSTRY IN INDIA

Advertising has a long history in India. The first newspaper "BENGAL GAZETTE" was published in India in 1780. By 1786, there were four weekly newspapers and monthly magazines published in Calcutta. Advertising on radio started in India in 1950's. In 1928, two advertising agencies were





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## Will Demographic Dividend be the Driving Seat for India's Future Growth

Dr Malathi Iyer

Associate Professor

Vivek College of Commerce Goregaon West Mumbai -400104

### ABSTRACT:

*Our country has vast opportunity for economic growth if the right social and economic investments and policies are made by the government for health, education, employment. Benefiting from human capital helps the economy move towards economic elevation. it is the basis for people to live up to their full potential. The Human Capital Index measures how countries are developing, arrange and track progress over their Human Capital. The levels of education, skills and employment available to people in different age groups. This paper focuses whether India a developing country which has moved from agricultural sector to service sector economy reap demographic dividend in the future. The reason is that while India's young population is huge and growing they don't seem to be working in ways that improves their quality of life. Will India be able to gain from the demographic dividend which is our strength.*

Demography makes a big difference to countries' economic prospects. India is in the sweet spot of a demographic transition, where the share of the population in their age structure of working years is expanding and can enhance economic growth. The key to India's demographic dividend lies in its population. The extent of education talent skill and employment deficiencies project it as a demographic debt to the country. If India has to cash its demographic dividend its high time in this competitive world India has to influence its huge population for long term, economic accomplishment and richness of the nation our human capital has to be tapped. More than half of India's population is younger than the age of 25 and the entry of this group into the working population over the next few decades is expected to outgrow India's economic growth. There is adequate evidence that many countries have seen periods of increased efficiency investment and savings during periods of demographic dividend.

There is a difference between India and other countries that the challenge of attainment of literacy at a much lower pace. India needs to train and employ many types of people of different skill. With limited access to quality education, most of the youth will enter the work force at the lowest unskilled and semi-skilled levels. there is an urgent need for improving education and skill in India and this is one sector where I agree that the issue is not about inadequate demand but one of inadequate supply of link between industry and educational institutions. Keeping this as the main concern this paper focuses on Education attainment it helps in improving demographic dividend in two ways one by improving the score on education and second consequential and natural improvement in score of employability. To earn the demographic dividend, it is essential to measure Human Capital as an economic value for economic growth of the country. The first report of HCI 2013 is based on four pillars. Taking the first pillar 'Education' contains indicators relating to measurable and ethnographic aspects of education across primary, secondary and tertiary levels and contains information on both the present workforce as well as the future workforce.



# Role of Technology in Banking and Financial Services





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# INSIGHTS OF TECHNOLOGY BEHIND THE SUCCESS OF BLOCKCHAIN

Dr. Malathi Iyer\*

## ABSTRACT

Block chain is changing the Financial Parsimonies of the globe. A public ledger where Digital transactions are tested and recorded in large volumes securely and automatically. A technology with an intertwining system to endure accounting transactions and all entries circulated are cryptographically impenetrable, forging or terminating them to hide activity which is almost impossible in an automated way. By using Blockchain it makes possible to prove integrity of electronic files easily. It has the probability to shape shift today's accounting by automating accounting processes in compliance with the regulatory requirements. there are abundant initial points to influence the expansion of blockchain expertise. A torrent of innovative applications is likely follow that are built on top of each other, leading way for new, unprecedented services. Santander becomes the first UK bank to have transmission of real funds by introducing Blockchain technology by supporting and teaming up with the most ground-breaking firms to consistently provide better services to customers by redefining the way that value moves around the world, and today we're already aiding real-time, inexpensive global settlement between foundations who have approved our results. In line with all new technology security is of supreme importance. Security and regulatory compliance is essential to all activities undertaken and therefore rigorous testing of new technology needs to be undertaken before the roll out. At the end of the road fully automated financial economies will become a reality.

**Key words:** Blockchain, technology, real funds, public ledger

\*\*\*\*\*

## Introduction

Block chain is a global distributed public ledger which can be used by every sector for digital transactions involving goods and services, finance, real-estate, stock market etc. It will reduce fraud and improve transparency in all transactions who owns what and everyone controls it. It is encrypted and privacy is kept but can be traceable when required. Blockchain which records all of the recent transactions as a permanent data base after completion. A chain of blocks is created and connected to each other in sequential order with every block containing a hash of the preceding slab. It delivers insight about evidences like how much value belonged to a particular individual or group at any point earlier.

Some inventors have initiated seeing the creation of other diverse blockchains as they do not believe depending on a single blockchain. Similar blockchains and sidechains let new transactions and improved scalability using alternatives, completely autonomous blockchains, will allow for more innovation. The need for the trust chain is because someone needs to keep records of the assets. If there is no trust there is no commercial transaction that can take place.

Benefits of blockchain technology as specified by Forbes are:

As a community ledger structure blockchain archives and authenticates individually all deals made, which makes

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# EFFECTIVENESS OF MUSIC APPEAL IN ADVERTISING - A YOUTH PERCEPTION

Dr. Vijetha S. She y

Associate Prof. & HOD-Commerce, Valia College, Andheri (W), Mumbai, India.

Naik Manisha B

Associate Prof. & HOD-Commerce, Vivek College of commerce, Goregaon (W) Mumbai 104

## Introduction - Advertising Appeals:

An advertising appeal is an approach used by an advertiser to attract the attention of consumers and/or to influence them to be positive toward the product or service advertised.

According to Daniel Liden, Advertising Appeal is an igniting force which stimulates the customer mindset towards the product or services. Advertising appeal is designed to connect with the consumers mind and have a dialogue regarding his needs, wants or interest. An effective advertising appeal helps to elicit a positive consumer response towards the marketers offer.

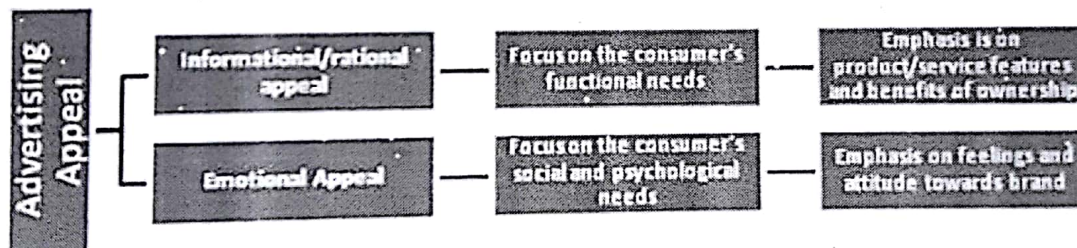
## Review of Literature:

### Definition of Advertising Appeals:

Manrai et al. (1992) "The basic idea behind an advertisement or the basic reason why an audience should act is an appeal. These appeals tend to make the audience and readers move and connect them in a way where they feel the advertisement is speaking their demands."

Muhammad Nabeel (2012) The most important component of any advertisement is advertising appeal. Advertising Appeal can be defined as "the basis or approach used in an advertising message to attract the attention or interest of consumers and/or influence their feelings toward the product, service, or cause.

### Types of Advertising appeals:



Source: [www. mba skool.com](http://www.mba skool.com)

Kotler (2000) opined that rational appeal is based on logic and product is sold by highlighting the product attributes, quality, its problem solving capacity and its performance messages

S. Aparna Gayatri (2008) Advertising practitioners employ different persuasion tactics, referred to as advertising appeals, to gain attention of the target audience. There are different kinds of advertising appeals such as sex appeal, humor appeal, fear appeal, music appeal, and guilt appeal. These different emotional appeals form the basis of many advertising

Fathi and Marwan, (2010), stated that "Adverting appeals can be classified as emotional or rational, based on message in the given context". These two broad appeals are further classified into music, humor, fear, sex, romantic, statistic, comparison, adventure, and band wagon appeals etc. A feeling of social approval, respect, excitement, and fear and guilt is stimulated in the target audience in Emotional Appeals.

### Definition of Music:

The *Concise Oxford Dictionary* defines music as "the art of combining vocal or instrumental sounds (or both) to produce beauty of form, harmony, and expression of emotion" (*Concise Oxford Dictionary* 1992).



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# UNIT – IV

## 4

# FINANCIAL PLANNING IN MUTUAL FUNDS

### LEARNING OBJECTIVES

*After studying this chapter, you should be able to know :*

- ♣ Need and steps in Financial Planning.
- ♣ Life Cycle and Wealth Cycle in Financial planning.
- ♣ Risk profiling and Assets Allocation and Contingency Funds.
- ♣ Eligibility for in Investment in Mutual Fund.
- ♣ Need For Financial Advisor.
- ♣ Difference Between Advisor and Distribution.
- ♣ Colour Coding of mutual funds products.
- ♣ Bank Fixed Deposits Vs Mutual Funds.
- ♣ Dividend Option Vs Growth Option in Mutual Funds.
- ♣ Model Portfolio and Steps By Steps Approach Of Building Model Portfolio.

### SYNOPSIS

- A. Basic of Financial Planning
  - 4.1. Financial Planning – Meaning, Objective, Need and Steps
  - 4.2. Life Cycle and Wealth Cycle in Financial planning.
  - 4.3. Risk profiling and Assets Allocation
  - 4.4. Contingency Funds
- B. Investor Guide Towards Financial Planning
  - 4.5. Investor Guide Towards Financial Planning- Eligibility for in Investment in Mutual Fund, KY Individuals, Micro SIP, Institution Investor
  - 4.6. Fund Category Guidance Long Bond Funds, Short Bond Funds, Ultra Short Bonds Funds.
  - 4.7. Need For Financial Advisor
  - 4.8. Difference Between Advisor and Distribution
  - 4.9. Colour Coding of mutual funds products
  - 4.10. Bank Fixed Deposits Vs Mutual Funds
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- C. Developing Model Portfolio for Investors.
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  - 4.13 Steps By Steps Approach of Building Model Portfolio
  - 4.14 Process of Building Model Portfolio

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for Indian Economy**

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## A study of effect of demonetization of currency on people in Mumbai

Mr. Prabhakar Musam

### **Abstract**

*The sudden announcement of Prime Minister Narendra Modi to cancel the legal tender character of the high denomination Indian currency on 8<sup>th</sup> November 2017, spread shock waves across all segments of Indian Economy. The rationale for this move is justified on the grounds of stopping financing of terrorism smuggling of arms, drugs and other contrabands into India, and for eliminating Black money from Indian economy. This decision of government received mixed reactions from Economist, Politicians, Media, and General public in India and abroad. Demonetization of high denomination Indian currency became a major topic of discussion and concern overnight. The scheme of note exchange spread a sense of panic and confusion among people from different walks of life. The real stake holders of this policy are people at ground level, who faced the inconvenience in exchanging their hard earned money. This Research paper deals with views of people on this historic step and their experiences during its implementation.*

**Key words:** Legal tender, Black money, Demonetization, Scheme of Note Exchange.

### **Introduction**

Demonetization of Indian currency is one of the many steps taken by government, to fight the problems of black economy, terror financing, corruption and counterfeit notes, tax evasions, illegal activities. This historic step will impact the Indian economy in many ways in the short run, however in the long run the real impact depends upon the extent of re-monetization of cancelled currency and government policy. Withdrawal of 85% of currency from the system at once, is a drastic step and replacing it by new currency is very tedious job. Its effective implementation requires co-operation from Banks and general public. Banks have to comply with RBI and government guidelines at the same time feel the heat of its customers. A look at the government notification will help in understanding the rationale behind this drastic step, the notification on finance ministry says,

“With a view to curbing financing of terrorism through the proceeds of Fake Indian Currency Notes (FICN) and use of such funds for subversive activities such as espionage, smuggling of arms, drugs and other contrabands into India, and for eliminating Black Money which casts a long shadow of parallel economy on our real economy, it has been decided to cancel the legal tender character of the High Denomination bank notes of Rs.500 and Rs.1000 denominations issued by RBI till now. This will take effect from the expiry of the 8th November, 2016”.

The subsequent notification to by RBI clears the procedure for implementation of this government's order, “In terms of Gazette Notification No 2652 dated November 08, 2016 issued by Government of India, ` 500 and ` 1000 denominations of Bank Notes of the existing series issued by Reserve Bank of India (hereinafter referred to as Specified Bank Notes) shall cease to be legal tender with effect from 9th November, 2016, to the extent specified in the Notification. A new series of Bank Notes called Mahatma Gandhi (New) Series having different size and design, highlighting the cultural heritage and scientific achievements of the country, will be issued. Bank branches will be the primary agencies through which the members of public and other entities will be exchanging the Specified Bank Notes for Bank Notes in other valid denominations or depositing the Specified Bank Notes for crediting to their accounts, up to and including the December 30, 2016. Therefore, banks have to accord highest priority to this work”.

This scheme of government to eliminate the existing notes from circulation and a gradual re-monetization with a new series of notes created a situation like financial emergency in India. Deposits of old notes till

## CONTEMPORARY ISSUES IN THE FIELD OF EDUCATION OPPORTUNITIES AND CHALLENGES.

Nisha Vikas Pillai Vivek College of Commerce.

**Abstract:**

The education system has gone through a phenomenal change. India has made a spectacular progress in the field of education. Right from the Gurukul system of education to the modern age of Internet where there is a flood of information, knowledge and sharing of experiences the level of knowledge and expertise is growing leaps and bounds.

The aim of this paper is to find out the contemporary issues in the field of education, the opportunities and challenges faced by the education sector and the stress on all the stakeholders to pool up together to make a difference to the knowledge based India.

Every day the youth of our country faces a lot of pressure in the areas of sustenance its only through the advent of education system which skills India. The idea of education is to understand and realize its beyond the concept of earning the expected standard of living, but also gradually making them equipped to face the challenges in all arenas of life.

**Keywords:** Education, Challenges, knowledge

**Introduction:****“ Vidya Dhanam Sarvat Pradanam”**

As stated in our Vedic Verse Knowledge is the biggest and the most essential Treasure.

The purpose of education is to be a rationale thinkers. It is important to mould the youth to transform themselves in to being humans with high values and morals. It is a criminal offence , if the education system can bring out the intelligence in making monetary benefits ,but cannot shape and mould the character of an individual. In real terms education is not about just being wise ,It about realizing that you are temporary souls

with an immense responsibility to shape one selves and the nation in particular.

India holds an important place in the global education industry. The country has more than 1.4 million schools with over 227 million students enrolled and more than 36,000 higher education institutes. India has one of the largest higher education systems in the world. However, there is still a lot of potential for further development in the education system.

India has become the second largest market for e-learning after the US. The sector is currently pegged at US\$ 2-3 billion, and is expected to touch US\$ 40 billion by 2017. The distance education market in India is



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# **JOURNAL OF GLOBAL MANAGEMENT OUTLOOK**

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## From the Editorial

### Dear Readers,

The Journal of Global Management aims to encourage the scholars and academicians for their priceless contributions in the research world. As we know that the global market is marching towards excellence in management theory and practices. Still the lacunas in the implementations pave the way for paradigm shift with new strategies, techniques, tools and methods. Research is the buzz word today, as the market driven economy demands the industrial sector to think globally and act locally whereas technology driven markets demands the researchers to think and act globally with a view integrate the global market with local market. Current Issue focused on the following:

1. The author, **Dr Malathi Iyer** in her paper entitled, **'SUSTAINABLE TOURISM MANAGEMENT PRACTICES OF COORG HOMESTAYS'** has analyzed the **Tourism Management practices of COORG** Home stays by employing a modified Delphi technique on a group of 30 Coorgies having home stays in Coorg.
2. In the research paper entitled **'ROLE OF REWARDS ON WORK PERFORMANCE AT SELECT IT FIRM'**, the author, **P.Hima Bindu** evaluated the influence of reward management practices on the performance of employees at select IT firm.
3. **Dr. Suresh Vadde**, in his paper entitled **'IMPACT OF CONSTRAINTS AND MOTIVES ON HOUSEHOLDS' SAVING BEHAVIOUR IN MFIs: EMPIRICAL EVIDENCE FROM ETHIOPIA'** attempted to examine factors affecting on households' saving behavior in MFIs with the main objective of investigating the determinants of saving behavior of households in Mekelle Town, Ethiopia
4. **Dr. Phani Shekhar Sistla, S. Suneetha Devi**, in their article on **'SEGMENTING RETAIL CUSTOMERS BY SERVQUAL DIMENSIONS'** attempted to segment retail customers based on the SERVQUAL dimensions viz. tangibility, reliability, responsiveness, assurance and empathy.
5. **Manoj Kumar Gelda**, in his paper entitled, **'THE PERCEPTION OF MANAGEMENT STUDENTS TOWARDS CHOICE BASED CREDIT SYSTEM (CBCS) - A CASE STUDY'** studied the of perception of management students towards CBCS and explored the underlying factors towards perception of management students towards CBCS through factor analysis.
6. The author, **Dr.G.Srinivas Rao and D.Kishore Kumar** in their paper entitled, **'EMPLOYEE COMPETENCIES AND KNOWLEDGE MANAGEMENT IN NEW TRANSFORMATIONAL ERA'** focused the study on identifying the competencies of the employees for competitive enhancement in the organisations.
7. In the research paper entitled, **'DETERMINANTS OF WORK-LIFE BALANCE IN INDIAN SERVICE SECTOR - AN EMPIRICAL STUDY'**, the author **R.S.V.Rama Swathi and Dr. A.K. Das Mohapatra** focused their study to identify the factors responsible for Work-life Balance of women employees in the Indian service sector organizations.
8. The authors, **Prof. T. Joga Chary and T. Ravi**, in their article entitled **'CRM IN INSURANCE SECTOR - A COMPARATIVE STUDY'** critically compared CRM in select insurance companies with respective non life insurance products from the view point of policyholders.
9. **Dr D. Maheswara Reddy and Kotha Nagaraju**, in their research article entitled, **'RISK - RETURN PERFORMANCE ANALYSIS IN LARGE CAP AND MID CAP MUTUAL FUND SCHEMES'** attempted to study the performance of selected mutual fund schemes of Indian mutual fund industry during the period 2012 to 2016 and evaluated in terms of average returns, systematic risk, and unsystematic risk.



# SUSTAINABLE TOURISM MANAGEMENT PRACTICES OF COORG HOMESTAYS

Dr Malathi Iyer

Associate Professor, Vivek College of Commerce, Siddharth Nagar, Goregaon West,  
Mumbai 400104 India, mala392000@gmail.com.

## Abstract

The sustainability of Tourism will set the sustainable tourism pointers and can support as a starting-point for inventing and prescribing a set of indicators at the local, regional level for CTD. The aim of this study is to develop practices to account for community tourism development with a all-inclusive approach towards a sustainable background. In order to develop such objective indicators, this study employed a modified Delphi technique on a group of 30 Coorgies having home stays in Coorg provided input into developing the management practices. Further study shall develop a set of workable indicators relying on communities' distinguishing characteristics as an employability indicator for the locals and residents of the local community and their pattern of managing their employability in their destinations.

**Keywords:** Sustainability, Stakeholders, Integrated, Home stays

## Introduction

Home stays, Home estates, Bed and Breakfast operators are different names of the same accommodations at tourist destinations. It is a kind of tourism segment and can be demarcated as public or inhabitants of a tourist destination which provides accommodation to tourists. The meaning of home stay differs in different countries. In Britain, the home stay perception is similar to bed and breakfast kind which offers accommodation for tourists to stay in consideration for payment. In Australia, it is known as farmhouse accommodation where students getting a place to stay for their studies (Pusiran & Xiao, 2013). In home stays, the tourists have the chance to relate, gain knowledge, understanding the life style and culture of the locals as well as the local community. Some necessary gears for home stay are special facilities, providing local, proper prearrangement of accommodation and hospitality (Levitt, 1986). According to Liu home stays provide not only an alternative choice for cheaper accommodation to the tourists but also a supplementary source of income to the operators. (Liu 2006) It allows the tourist to occupy a room with the Coorgy family to and learn the lifestyle of the destination. Home stay develops community tourism development it employs locals and brings sustainable livelihoods.



DESHPANDE  
DYNAMICS OF CENTRAL ASIA  
ISSUES AND CHALLENGES



# DYNAMICS OF CENTRAL ASIA

ISSUES AND CHALLENGES

Edited by SANJAY DESHPANDE





# Dynamics of Central Asia

## Issues and Challenges

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*Editor*

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# RE-EMERGING INDO-RUSSIAN RELATIONS IN THE NEW WORLD ORDER

EDITORS

Sanjay Deshpande • Chandrakant Yatanoor

This book "Re-Emerging Indo-Russian Relations in the New World Order" discusses Indo-Russian relations in era of Globalization. Russia has Re-Emerged as a major political, economic and energy power since past one and half decade. India is one of the fastest Emerging nation in Global Politics. Indo-Russian relations in last two and half decades have assumed a meaningful significance. The cooperation between these two countries has multidimensional implications. Indo-Russian relations cover several important areas. Mutual trust and confidence in each other have enabled them to reach a very high level of cooperation. The Geopolitical environment and multiple levels of bilateral and multilateral interactions have opened up new vistas for defining their partnership to raise the level of their bilateral relations without compromising the interests. This book will generate considerable debate to open up new ideas for dialogues on Indo-Russian relations.

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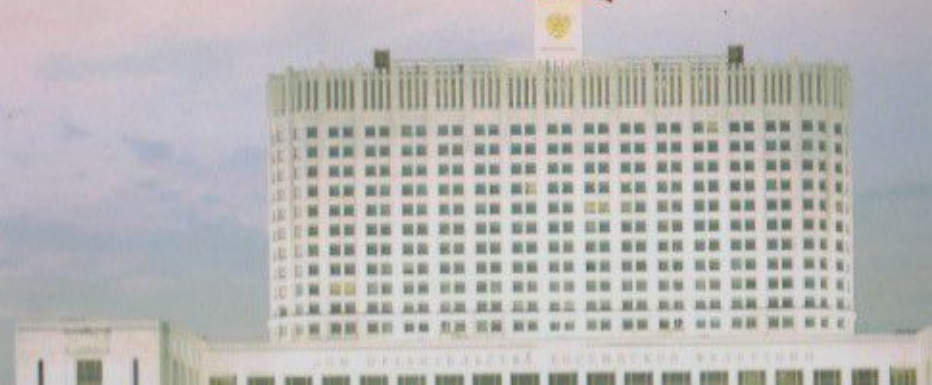
RE-EMERGING INDO-RUSSIAN RELATIONS  
IN THE NEW WORLD ORDER



# RE-EMERGING INDO-RUSSIAN RELATIONS IN THE NEW WORLD ORDER

EDITORS

Sanjay Deshpande • Chandrakant Yatanoor





RE-EMERGING  
INDO-RUSSIAN RELATIONS  
IN THE NEW WORLD ORDER



Dr. Sanjay Deshpande has done his Master's and Ph.D. from Peoples Friendship University, Moscow, Russia. His areas of interest are Soviet/Russian/Central Asian domestic affairs, foreign policy of Eurasian states, geo-politics in Eurasia. He has participated in many national and international conferences in India and abroad and published many articles on Eurasian affairs. He has authored/edited 10 books. Dr. Deshpande has organised number of national and international seminars. He is a member of many committees of Mumbai and other universities, and UGC. Currently he is the Director of Centre for Central Eurasian Studies, University of Mumbai.



Dr. Chandrakant M. Yatanoor, has completed his doctorate in Political Science from Gulbarga University, Kalaburgi and has 28 years of experience in teaching and research, innovation, and administration at the University level. He is currently the Registrar of Central University of Karnataka, Kalaburgi. He has served as the Registrar Gulbarga University, Kalaburgi. Apart from Registrar he has also served as the Director of Dr.B.R. Ambedkar Chair, Gulbarga University, Kalaburgi. He has been working on various statutory bodies of Gulbarga University and held designations such as Chairman, Board of Studies in Political Science, Member of BOS in Political Science and Member of Academic Council, Director for Distance Education, Special Officer for Examination etc. He is actively involved with various extension and cultural activities such as NSS, NCC, Youth Red Cross Society, Organisation of Youth festivals, Sports meet etc.



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will remain New Delhi's prime partner in developing in Indian Navy's strategic reach.<sup>2</sup>

In the twenty-first century with the impact of globalisation on national security, every government needs coordinating policies, establishing regulations, and generating international regimes based on shared values for designing new international system. Today, Russia expects India to stand by it during these 'difficult times' when it is facing economic hardship, due to sanctions imposed by the West in the wake of the Ukraine Crisis. Sergev Chemezov, the Chief Executive of Russia's State owned Defence Conglomerate Rostec<sup>3</sup> stated as follows:

Our relations have always remained friendly. We have helped each other for many years now. When Russia is experiencing certain difficulties, India will not isolate us, but help us through this.

Today, the strategic partnership between India and Russia underscores a kind of understanding that the two nations would have in the politico-security area *minus* a formal alliance relationship. It spells out one's 'friends' and 'partners' in the world without identifying 'enemies', thus ensures a more positive world view. It gives either party the ability to maneuver its national interest as laid down by its policies and if needed can alter or revise it mid course.

There are two aspects to such a strategic partnership between these two nations that would determine its effectiveness. These are as follows:

1. The material elements: This includes the arrangements that are made to exchange goods and services, which in security area would involve military hardware and technology; and
2. The non-material elements: This focuses on the issue of credibility of support in times of crisis. This is the political element of partnership.<sup>4</sup>

Indo-Russian security relations need to be understood in the historical backdrop; the changing Soviet policy during Gorbachev days, the international scenario of the post-soviet era, and the domestic compulsions that impinge on the world views of both the nations. Throughout the Cold War era ties had held firm in political, economic, and security areas. Indian dependence on Soviet military hardware was almost 75 per cent of its

# 11

## Indo-Russia Defence Cooperation: From Dependence to Dependability

Neelu Khosla

### Introduction

India's fast rising global prominence in recent times, in spite of so many challenges it has to pass through, is the reflection of its successful foreign policy and economic performance in a changing world order. As Nirupama Rao, Foreign Secretary, Ministry of External Affairs, described succinctly:

In a rapidly evolving world situation, the task is to further augment our diplomatic and professional capabilities as we are called upon to play an even more prominent role in the global affairs.<sup>1</sup>

Under the leadership of the incumbent Prime Minister Narendra Modi, the Indian foreign policy reflects that the interest of our nation encompass a number of areas, which are both regional and which concern relations with our neighbours and the world beyond.

The Indo-Russia partnership is not limited to bulk supplying of arms, but is an institutionalised system geared to make India capable to defending its national interests on land, air, and sea. With growing awareness of threats and challenges to India's maritime security in Indo-Pacific region, Russia





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# EFFECTIVENESS OF SEX APPEAL IN ADVERTISING – A YOUTH PERSPECTIVE.

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## **Abstract**

An advertising appeal is an approach used by an advertiser to attract the attention of consumers and/or to influence them to be positive toward the product or service advertised. The present paper attempts to study the effectiveness of sex appeal in advertising amongst youth. The present study reveals the perception of the youth towards various aspects of sex appeal in advertising. It will provide an insight to the marketers to plan and execute their marketing plans for youth markets.

*Key words: Appeals, Sex Appeal, Advertising, Youth*

## **Introduction -Advertising Appeals**

An advertising appeal is an approach used by an advertiser to attract the attention of consumers and/or to influence them to be positive toward the product or service advertised.

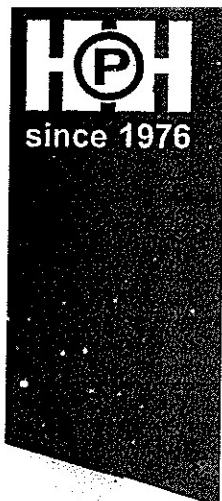
According to Daniel Liden, Advertising Appeal is an igniting force which stimulates the customer mindset towards the product or services. It not the only factor in the marketing mix which initiates a consumer for buying the product but it is certainly one of the advertisers' most important creative strategy decisions involves the choice of an appropriate appeal.

Advertising appeal is designed to connect with the consumers mind and have a dialogue regarding his needs, wants or interest. An effective advertising appeal helps to elicit a positive consumer response towards the marketers offer.

Jib Fowles, professor of humanities and human sciences, has outlined fifteen ways in which advertisements are known to appeal to consumers. They are as follows: (1) Need for sex, (2) Need for affiliation, (3) Need to nurture, (4) Need for guidance, (5) Need to aggress, (6) Need to achieve, (7) Need to dominate, (8) Need for prominence, (9) Need for attention, (10) Need for autonomy, (11) Need to escape, (12) Need to feel safe, (13) Need for aesthetic sensations, (14) Need to satisfy curiosity, and (15) Physiological needs.

James Glen Stovall in his sixth edition of Writing for the Mass Media, simplified the version of the audience appeals incorporating the above fifteen needs into six groups as follows: (1) Food and drink; (2) Shelter, security, and comfort; (3) Sex, intimacy, and social contact; (4) Independence, privacy, self-fulfillment, and power; (5) Stimulation; and (6) Acquisition.

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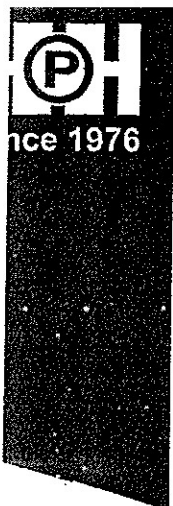
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The state of Environment is in a state of continuous change which is affecting all kinds in particular. The consequences emanating from this change will affect our future. Therefore, we must take steps with the world.

With a critical view, we have tried to put forth the consequences of environmental change (secondary and tertiary effects) on environmental protection. The Environmental Management University of Mumbai for the current year. However, the consequences are indeed happy to present. We request our fellow colleagues wherever needed.

We thank our family for relieving us from daily stress.

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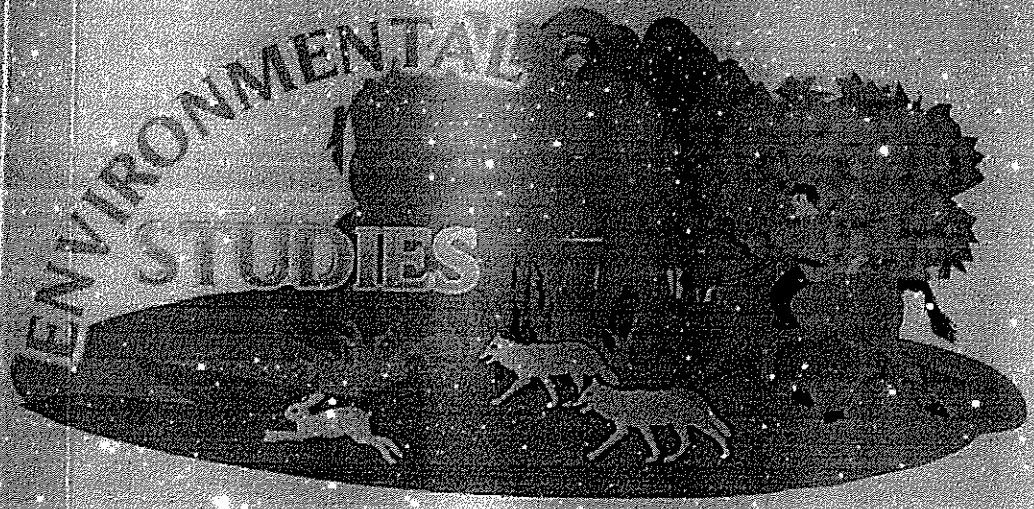


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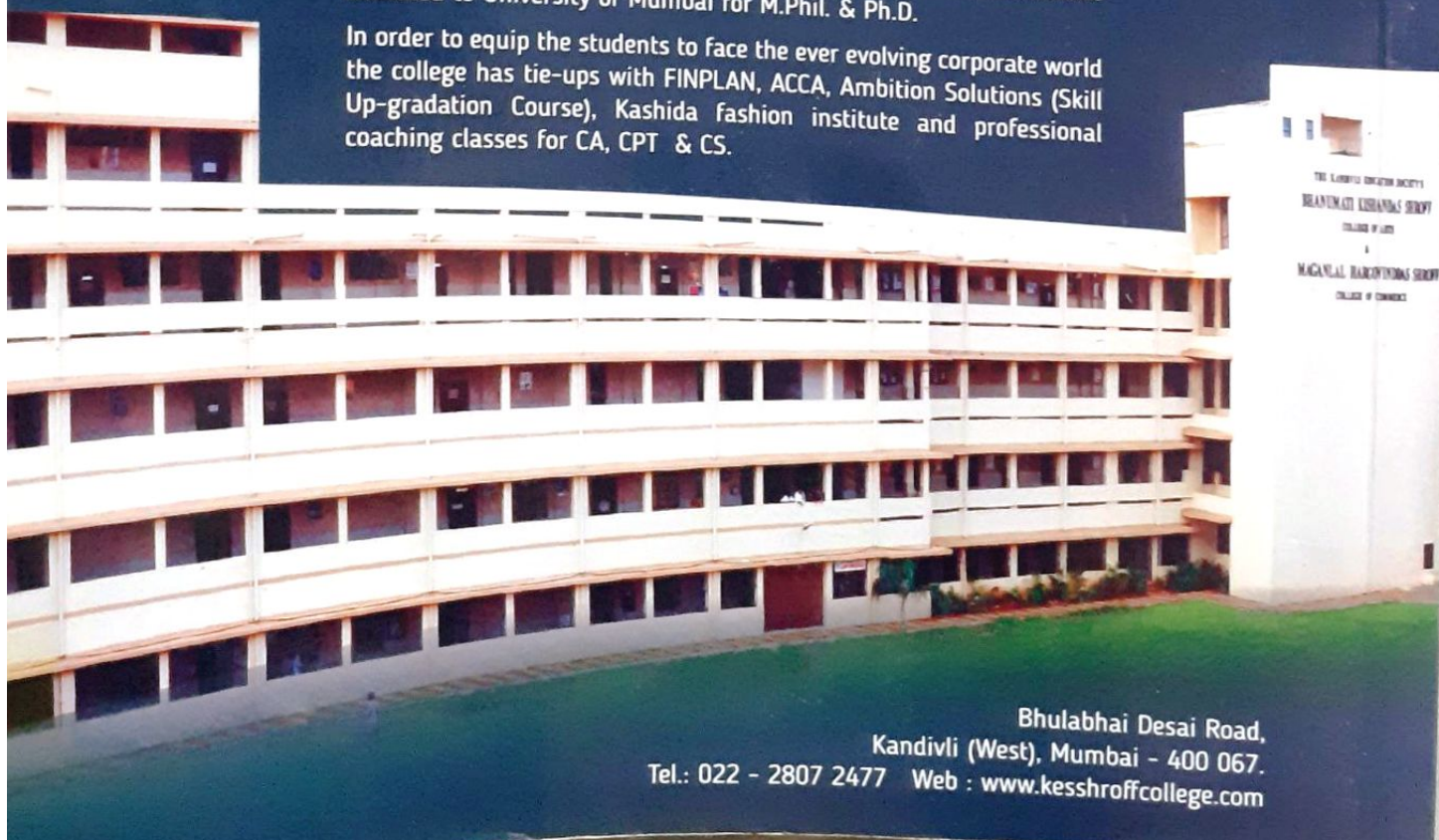




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## 12. Changing Trends of Taxi Service Business in India

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### Introduction

Taxi transportation system in India has been characterized by paucity of well maintained vehicles, tampered meter, rude behavior of driver and poor public transport services. Taxi Service market is primarily dominated by unorganized sector better known as Kaali –Peelis. However the organized radio taxi services market has been witnessing rapid growth over the last five years.

Radio taxi is a taxi that operates through radio signals. When a customer calls up the helpline number of the radio taxi, the operator communicates with chauffeur (driver) via radio signals to locate the nearest taxi. The taxi reaches the customer as required at the specific place and time. Radio taxis have become popular in India after 2000. The changing lifestyle of middle class is responsible for continuous growth of radio taxi services in India. The number of radio taxis has increased drastically between 2009 and 2013. Such growth is predominantly witnessed in metro cities. Indian Taxi service market has huge potentials for growth as it is estimated to be around \$14 billion and share of organized sector is just \$800 million. There are many players in organized radio taxi services market that provide 24x7 services throughout the year. Even though they charge high fares compared to unorganized taxis and public transport, the quality of service provided is far better than unorganized sector.

From 2010, Taxi Aggregation model was introduced in India. Taxi aggregator typically don't own any cabs or employ drivers; they connect customers with drivers through tech platform i.e. app. Now we are moving from Kaali Peelis to App based taxi services making effective use of information technology for the benefit of passengers.

### Objectives of Study:

1. To study major radio taxi service players and cab aggregators in India.
2. To find out marketing strategies used by them.
3. To analyze the changing trends of taxi service business in India.

### Research Methodology :

The research is primarily based on secondary data and the data is collected from magazines, newspapers, websites and reference books.

Major Taxi Service players in India.

Company	Year and place of Establishment	Coverage	Business Model	Booking options	Payment options
Meru Cabs	2007, Mumbai	23 cities in India	Hybrid	App, website and call centres	Cash, debit and credit card, mobile wallets
Ola Cabs	2010, Mumbai	100 Indian cities	100% aggregated	Only through app	Mainly cash and mobile wallets



# EMPOWERMENT OF WOMEN AND INDIAN CONSTITUTION

Prof. Amshumali

The Constitution of India was enacted during the times when the position of women in the society was not good. Though there were a few select women who enjoyed good positions both socially and politically, the numbers were too small when compared to the total population of the country. The makers of the Constitution were aware that the country would not be attaining development unless and until women are adequately educated and employed in various capacities. They understood that there is a need for change in the mind set about the way women should be encouraged for self independence. They were also aware about the importance of women in various roles- viz, education, family, political, etc, and accordingly inserted various provisions for the development of women in India.

The provisions in the Constitution for the protection and development in women are both positive in negative in nature, i.e., it states as to what the Government/ State has to do for the benefits of Women and also states as to what the Government/ State is prohibited from doing (so as to protect the interests of women). This paper makes an effort to consolidate the provisions of the Indian Constitution which has helped women in getting the status they deserve.

1. Preamble: The Preamble contains many words which are inserted for the beneficial development and interest of women. The Preamble being the essence of the Constitution states that there shall be equality of status and opportunity to all its citizens [meaning both men and women irrespective of social, political and economic back ground subject to exceptions]. By stating that Men and Women are equal in all respects, the Constitution strikes at the mindset of the Indian Society that both the genders are equal and shall enjoy such status by the Government/ State.

2. Fundamental Rights: The Fundamental Rights were the provisions to protect the rights of the Citizens. It also has direct and indirect provisions for the protection of Women. The following provisions are for the protection of Women:

- a. Article 14: Article 14 is general in nature and indirectly states that State shall not deny equality before law and equal protection before law. Through there is nothing specific to women, it is implied that equality includes equality based on Gender.
- b. Article 15: is a provision of specific nature. It prohibits the state from discrimination on various ground including 'sex'.
- c. Article 15(3): This article is specific provision for promoting the interests of women. While Article 14 and 15(1) are general and negative [i.e., what the state should not do], Article 15(3) is specific and positive in nature, i.e., it states that the State can make special provisions for women so as to protect their interests.
- d. Article 16: This article guarantees equality of opportunity in matters of public employment and specifies that no citizen can be discriminated on various ground including 'sex' for the purpose of employment under the State.

- e. Article 21: This article deals with Right to Life. However, courts have interpreted several rights to be part of Right to Life. One such right is right against sexual harassment in work places. The Supreme Court in the case of *Visaka v. State of Rajasthan* [AIR 1997 SC 3011], held that gender Equality includes Right against Sexual harassment at work places.

3. Directive Principles of State Policy: The Directive Principles were the provisions which guided the Governments for positive actions to be taken for the welfare of the citizens. They are different from the fundamental rights in the as the Fundamental Rights only prevented what the state could not do. The Directive principles have direct and indirect provisions for the protection of Women. The following provisions are for the protection of Women:

- a. Article 39(a): directs that the State has to direct its policy towards securing its citizens, both men and women equally adequate means of livelihood. The specific mention of women in the article stress the need for providing not only to a family head [usually the male member] but also women in general.
- b. Article 39(d): states that there shall be equal pay of equal work. The state has to make legislations which provide equal pay for equal work thus ensuring that women are not paid less only because of gender.
- c. Article 39(e): directs the state to ensure that the health and strength of workers, men and women... are not abused and that citizens are not forced to by economic necessity to enter avocations unsuited to their age or strength.
- d. Article 42: directs the state to make provisions for securing just and humane conditions of work and for maternity relief. This article takes care of the special requirements of women.
- e. Other Articles such as Article 44 [Uniform Civil Code], Article 46 [State to promote with special care the educational and economic interest of the weaker sections of the people and to protect them from social injustice and all forms of exploitation] and Article 47 [state to raise the level of nutrition and the standard of living of its people] indirectly deal with women and protects the interests of women.

4. Fundamental Duties: The fundamental duties are the duties which the Constitution has imposed on all the Citizens of India. While the Fundamental Rights and Directive Principles are the guidelines as to what the Government/ state should not do and has to do respectively, the fundamental duties are the duties on

the Citizens. Article 51A(e) states that it is the duty of all citizens to renounce practices derogatory to the dignity of women. Thus the Constitution has provision both for the State and the Citizens to ensure that the interest of women are protected.

5. Reservations in Elections: The Constitution was amended to provide local self governance at grass roots. The institutions of Panchayats and Municipalities were established on a 3 tier basis at village level, intermediate level and District levels. The amendment also took care for participation of women in local self government and accordingly made provisions for reservation of women. The following are the Articles which deal with the same:



- a. Article 243D(3): states that not less than one third of total number of seats to be filled by direct election in every Panchayat is to be reserved for Women.
- b. Article 243D(4): states that not less than one third of the total number of offices of chairpersons in the Panchayats at each level be reserved for Women.
- c. Article 243T(3): states that not less than one third of the total number of seats to be filled by direct election in every Municipality to be reserved for Women.
- d. Article 243T(4): states that not less than one third of the total number of offices of chairpersons in the Municipalities at each level be reserved for Women.

### CONCLUSION:

The position of women though has been improving since the Constitution came into force, the development has not been such as to see it as a great development. This is because the Constitution grants rights and duties. However, the mindset to follow it should be evolved. Though there are many provisions in the Constitution for women, there is no mindset among the people to apply the same in its true spirit. The instances of women being made members/chairman of panchayats merely for name sake [to comply with the provisions of the Constitution] and the actual administration being carried out by male members of the family is a common sight in rural areas. Though it is a fundamental duty of all citizens to renounce practices derogatory to women, we can find many instances such as eve teasing, ragging, pornography and its circulation, etc. taking place every day and which is also accepted as common practice by the general public. It is only expected with the passage of time, the mindset of the people would change and they would give women what they deserve. However, the Constitution has started the revolution towards this process.

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# Legacy of Resistance: Violence and Women in the North East Region

Neelu Khosla

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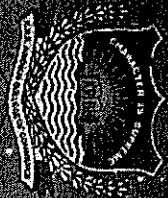
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## Introduction

Involvement of women in peace building is a pre-requisite for successful conflict resolution in any society, is agreed both by policy makers and nongovernmental organizations. The women of North -East India have shown their ability to be highly innovative in their negotiations with the state in times of both conflict and peace. Often they face the allegations of support to the separatist thinking existing in their communities. They are also appealed to favor political and non-military solutions and play an effective role in governance and politics.

North-East India is a region of myriad of complexities and has been consistently deprived of many facilities even since the initial days of Indian de-colonization. It is a peripheral geographic space but shares borders with nations which are important to India such as China, Bangladesh and Myanmar. The region shares a chequered history of **'divide and rule politics'**, of suspect development paradigms and of instigated resource politics. Women's lives here are extremely difficult and complicated, as they are affected by immigration as well as securitization of the area trafficking in women, children, narcotics and small arms; and diseases like HIV along with poverty, backwardness and lack of infrastructure facilities are the order of the day. The regional leaders further intensified the problem by often replicating majoritarian politics. *The women share a common history of **marginalization** both by the outsider or the State and the insider or their own community.*

Amidst all this *the State initiates its "gender-just" policies* whose efficacies need to be analyzed, as it is in no way decreasing violence against women in the region. In the armed conflict, it is the women who become extremely vulnerable still these women do not accept their vulnerability passively and have innovatively created alliances at times with the Indian State and in other times with the rebel movements to create a space so, they can be heard, and that can be considered as their own space of empowerment. According to Dewi Candraningrum, in her observations on role of women in the region, mentions certain aspects – a daughter in the North-east region never breaks her ties with the parents, she remains their daughter and another aspect of the miserable plights of divorced women and widows as perceived in other parts of India are absent here. *In the north-east states, women have played the roles victims, survivors, combatants, peace-activists, negotiators, household heads and labors in traditionally women-dominated fields.*



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# WOMEN AND CONSERVATION OF THE ENVIRONMENT FOR SUSTAINABILITY

Dr. Tanusree Chaudhuri

Asst. Professor, Vivek College of Commerce, Mumbai.

## ABSTRACT

Economic Development is an integral part for the development of a nation. But due to this unplanned development environmental quality of a region is degrading. To maintain the quality of environment women play a crucial role in our country. Women are mainly concern about collecting fuel wood, food, fetching water in many parts of the country. Therefore women have a great stake in the concern for environment for their own development. Hence involving women in conservation of natural resources will encourage the empowerment of women. In this paper an effort has been made to present role of women towards management of environment. It also focuses few environmental movements initiated by women. The paper also suggested few strategies for environmental management for women.

**Key Words:** Women, Environment, Conservation, Sustainability.

## Introduction

The economic development of a region has a direct or indirect impact on environment. Due to economical development the quality of environment degrades. It creates the problems like depletion of natural resources, impact on ecological balance. Hence environmental management is necessary for the proper utilization of natural resources. For centuries women have taken care of environment through their traditional knowledge. Women are the integrate part of the nature.

Women play essential roles in the management of natural resources including soil, water, forest, energy and often have a profound traditional and contemporary knowledge of the natural world around them (World Bank)

Hence involving women in the protection and regeneration of natural resources is important for women empowerment.

### 1. Women Empowerment and Environmental Management

Empowerment refers to increasing the spiritual, political social, environmental and economic strength of individual and communities. It is a process which enables an individual to think and accordingly take action for the betterment of the society. According to United National Development Fund for women the term women's empowerment means:

- Acquiring knowledge and understanding of gender relations and the ways in which these relations may be changed.

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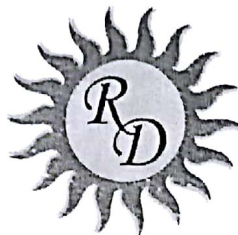
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## Performance of Private Life Insurance Companies in India

Durai Thanga

Vivek College, Goregaon (W), Mumbai

**Abstract:** Indian insurance market was nationalized in 1956 and Life Insurance Corporation of India (LIC) was set up. LIC of India enjoyed monopoly in Indian insurance market for more than four decades. In 2000 the Insurance sector has liberalized and Insurance Development Regulatory Authority has set up. The private players are allowed to operate in collaboration with the foreign insurance companies. Initially the foreign Direct Investment in insurance sector was restricted to 26% which was lifted to 49% in 2015. After liberalization the private companies has been making remarkable performance and giving a tough fight to LIC to break the monopoly market condition by taking its market share. The paper focuses the role and performance of ICICI Prudential life and HDFC Standard Life Insurance Company for the period from 2005 to 2014 with reference variables such as first year premium received, number of new policies issued, total sum assured, total premium of life insurers, settlement of claims etc have been indentified keeping in mind its importance to maintain efficiency and consistency of the life insurance business.

**Key Words:** Life Insurance, Insurance Penetration, Insurance

**Introduction:** Insurance business in India is divided into four classes: (1) life insurance; (2) fire insurance; (3) marine insurance; (4) miscellaneous insurance. Life insurers undertake the life insurance business; general insurers handle the rest. The nationalization of insurance business is the major milestone in the development of the insurance business in India. The life insurance business is nationalized in 1956 by taking over 245 private insurers and the General Insurance Corporation (GIC) was established in 1972 by taking over the business of 107 insurers. The life insurance corporation of India is the only public sector life insurer operating the life insurance business. The GIC has 4 subsidiaries namely, National Insurance, Oriental Insurance, New India Insurance and United Insurance. In addition to GIC and LIC, there are three more organizations doing insurance business, they are Employees State Insurance, Deposit Insurance Corporation and Export Risk Insurance Corporation.

The details of insurance companies established in India at the time of nationalization are shown in Table 1. In India, insurance business is completely under the state control of through two autonomous corporations – LIC and GIC. The LIC has complete monopoly over life insurance business and it is intended to serve public interest with access to the largest invisible funds. The GIC with its subsidiaries carries on the general insurance for fire, marine and miscellaneous purposes. In order to regulate the activities of the industry, the Insurance Regulatory and Development Authority (IRDA) bill was passed by the Parliament in December 1999 after the submission of Malhotra Committee Report which is a complete overhaul of the Insurance Act, 1983. The IRDA bill has removed the monopoly clause from the Life Insurance Act, 1956 and The General Insurance Business Act, 1972, thereby allowing for private sector participation. This new Act has provided statutory powers to the IRDA to regulate the insurance business in the country.

### Salient Features of IRDA Act 1999:

- Establishment of IRDA as a corporate body to regulate insurance business in the country;
- Establishment of insurance advisory committee with not more than 25 members;



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**Abstract**

**Title: RESHAPING SECURITY IN SOUTH ASIA :CHANGING FROM REGIONAL TO SUBREGIONAL FRAMEWORK**

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The concept of regionalism as a means of consolidating integrated –relations with the countries of a particular area, in order to promote their common political and economic interests, has not gained momentum in South Asia immediately after the end of Second World War. Due to inter-state hostilities particularly between Pakistan and India –arising out of different and mutually incompatible external and military factors has resulted in a sense of distrust and apprehension towards India in the psyche of the neighbors, since it is big in size as well as in terms of power. The portrait of the seven SAARC nations began with strengthening collective self-reliance among the nations and to promote active collaboration and mutual assistance in the economic, cultural and scientific fields. The Charter adds “cooperation based on respect for the principles of sovereign equality, territorial integrity, political independence and mutual benefits. It was also agreed that regional cooperation is seen complementary to the bi-lateral and multi-lateral relations of SAARC members. Decisions are taken on the basis of unanimity and contentious issues are excluded from the deliberations of SAARC.”

The paper attempts to understand the approach of SAARC nations to resolving conflicts of this region, so far they are confined within the parameters of conflict mitigation among the member nations. The paper attempts to argue the bleak landscape that defines the region with poverty ridden and host to a large concentration of anti-government state groups along- with the ambitious goals best achieved by the small sub-regional nested within its targeting, building the edifice of regional cooperation block-by-block. Thus aiming at strategic gains when the nations negotiate as a unified group in multilateral fora like environmental protection, water conservation, natural and energy resources

Today SAARC has crossed three decades with Afghanistan as its 8<sup>th</sup> member, it could not achieve much in the process of trade and economic cooperation movement. It is true that most of its projects are on paper and confined to seminars and short training programmes. It may lack visibility but has evolved slowly and continuously.