



# **KLE SOCIETY'S S. NIJALINGAPPA COLLEGE**

**II Block, Rajajinagar, Bengaluru -10, Karnataka, India  
Re-accredited by NAAC at A+ Grade with 3.53 CGPA  
College with UGC STRIDE Component - I**



**PG STUDIES & RESEARCH IN COMMERCE**

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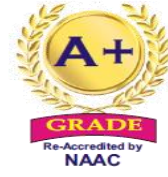
# Compendium of Research Abstract

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## **KLE Society's S. Nijalingappa College**

**II Block, Rajajinagar, Bengaluru-560010**  
**Re-accredited by NAAC at 'A+' grade with 3.53**  
**CGPA College with UGC STRIDE Component-I**



# **“Compendium of Research Abstract”**

## **2020-2021**

# Compendium of Research Abstract

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# Compendium of Research Abstract

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## **About the KLE Society**

The K.L.E. Society, the largest Educational Organization in South Asia, established in 1916 by seven dedicated and selfless teachers “Saptharishis”. It has been transformed into a veritable movement in providing quality education over 100 years. The legacy of Society and its core values are being led by our Honorable Chairman Dr. Prabhakar B. Kore, since 1983. The K.L.E. family now encompasses over 16,000 staff serving in 282 Institutions catering to the needs of more than 1.25 lakh students. The K.L.E. Society has one of the rarest distinctions of being conferred with two ‘Deemed Universities Status’, one in Medical Education and the other in Technical Education.

## **About the College**

S. Nijalingappa College is one of the premier higher educational institutions managed by the K.L.E. Society. Since its inception in 1963, the college has carved a niche for its quality education. The College is re-accredited at ‘A<sup>+</sup>’ Level by NAAC 3rd Cycle with CGPA of 3.53 on 4.0 scale, recognized as “College with Potential for Excellence”– Phase II by UGC and UGC STRIDE Component I. The college sprawls over 4.92 acres in the heart of the city with the State-of-the-Art infrastructure. It offers a wide variety of programs at undergraduate and postgraduate levels with a judicious focus on traditional and professional domains.

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**Message by**

**Dr. Arunkumar B. Sonappanavar, Principal  
KLE Society's. S Nijalingappa College  
Rajajinagar, Bengaluru-560010**



Indeed it is pleasure to introduce “**Compendium of Research Abstract**” IQAC initiated UGC-STRIDE sponsored by Department of Post Graduation Studies in Commerce and Research Center, KLE Society's. S. Nijalingappa College, Bengaluru.

Research abstract covers recent trends in commerce and business different facets which are impactful on the national and international level as a part of revolutionary change in corporate sector requirements. The task in front of academicians is to develop an atmosphere which always in pursuit of knowledge. In this regard it is an attempt to inculcate traits which are essential in constantly changing new avenues.

Since learning is never ending process especially in commerce and management. This edited volume considered as value addition to the existing body of knowledge. I expect this academic deliberation of scholarly research will enlighten the faculty members, researchers and students on recent strides.

I look forward this edited volume help immensely. I congratulate the committee members so that it will boost the knowledge all stake holders.

**Dr Arunkumar B. Sonappanavar**  
**PRINCIPAL**

# Compendium of Research Abstract

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**Dr. Mahananda B. Chittawadagi**

**Research Guide & Associate Professor of Commerce,**

**IQAC & UGC STRIDE Coordinator**

**KLE Society's S Nijalingappa College, Bengaluru-560010**

We are happy to publish the “**Compendium of Research Abstract**”, prepared by Department of Post Graduation Studies in Commerce and Research Center, KLE Society's S. Nijalingappa College Bengaluru. It is our sincere effort to meet the research needs of academicians, research scholars and students to address the societal and economic issues. After the peer blind review process, research abstracts are selected for publication.

We are thankful to our Hon'ble Chairman Dr.Prabhakar B. Kore, Members of Board of Management, Principal and Colleagues for having extended their support and valuable guidance in publishing this Compendium of Research Abstract.

## Compendium of Research Abstract

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**Message by**

**Dr. C V Koppad**

**H.o.D Commerce**

**KLE Society's S Nijalingappa College**

**Rajajinagar, Bengaluru-560010**

Present corporate world is in a state of constant change which is inevitable. The primary responsibility from field of Commerce and management is to equip students with the relevant knowledge, skills, and attributes necessary to navigate an ever-changing future. While we have always adopted a student-centric approach to learning and have laid particular emphasis on industry needs. Department of Commerce KLE Society's S.Nijalingappa College, Bengaluru. The **“Compendium of Research Abstract”** in particular highlights the need of circumstance to uncover the progress and various challenges in social science research. A selected numbers of research abstract taken in to consideration in this regard up to 18 after peer-review process.

I thank all the members of board and management, the secretary, life members and Principal for extending their support and valuable guidance to bring successfully Compendium of Research. I extend my gratitude to my colleagues who extended their support in making this regard. Also thank faculties to encourage students for their research work.

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### **Resolution of Stressed Accounts under Insolvency and Bankruptcy Code And it's Impact on Loan Recovery – A study**

Aishwarya M Kavale

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#### **ABSTRACT:**

The Insolvency and Bankruptcy Code, 2016 (the Code) is a significant reform in Insolvency laws in India. Until the code was implemented there were a dozen of laws dealing with Insolvency and Bankruptcy proceedings in India. A significant number of legislation and their overlapping provisions had made the recovery process time consuming and costly. Due to this India also appeared low in World Bank Ease of Doing Business Index.

The Insolvency and Bankruptcy Code ensures certainty in the process, including what constitutes insolvency, the processes to be followed to resolve the insolvency, and the process to resolve bankruptcy once it has been determined. Present study has touched different dimensions of Insolvency and Bankruptcy Code- 2016 and has concluded that unless and until the challenges in the way of Insolvency and Bankruptcy code are removed it will not function successfully. Present study also serves as a reference for the imminent need to pursue reforms in IB Practices and processes prevalent in India.

#### **INTRODUCTION:**

An efficient Insolvency system will facilitate the rehabilitation of enterprises and also provide an efficient mechanism for the liquidation of those enterprises that cannot be liquidated. By providing a well-defined and predictable arrangement for recovery of their dues will also play a critical role in facilitation of provision of credit and attraction of foreign investment.

A single unified code for solving insolvencies provided through Insolvency and Bankruptcy Code- 2016 where by provisions of Insolvency and Bankruptcy Code will over ride effect on other existing laws similar once. A consolidated single regulatory platform provided for the insolvency of Corporate, Limited Liability Partnerships, Individuals and Partnership firms. Presently a number of enactments deal with IBC provisions. The Code aims to amend all these existing legislations, regulations and non-statutory guidance. The Insolvency and Bankruptcy Code, 2016 has been: Passed by Lok Sabha on May 5, 2016 Rajya Sabha May 11, 2016, Presidential assent May 28, 2016.

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### **Key features of a good insolvency law set out in these principles include:**

- Compatible credit system supported by efficient and reliable methods for debt enforcement mechanism. Access to complete, accurate and reliable information concerning the borrower's payment history strong institutions and regulations. Transparency and good governance. Well defined and predictable risk allocation rules. Insolvency test moved from 'erosion of net worth' to 'payment default'. Shift of control from shareholders and promoters to creditors through insolvency professional, who makes sure that assets are not stolen.
- Check of the transactions of the company for the last two years, to look for illegal diversion of assets that would induce criminal charges. Government dues would rank below to those of secured creditors and unsecured financial creditors. Insolvency professional (IP) to take over the management and operations of the borrower during the CIRP. There is shift from "Debtors in possession" regime to "Creditors in control" regime.
- Insolvency and Bankruptcy Code would have overriding effect on all prevalent existing insolvency laws in India. Insolvencies will resolve fixed time bound 180 days extendable up to 270 days. Insolvency professionals will take over the management of the company.
- Moratorium period will be of 180 days, the effect of moratorium period will be to prohibit Institution/continuation/proceedings of suits including execution of any judgment, decree or order in any Court, Transferring, encumbering, alienating or disposing of assets/legal right/beneficial interest, any action to Foreclosure, Recover or enforce any security interest created including any action under SARFAESI Act, 2002, Recovery of any property by owner or lesser where such property is occupied by Adjudicating Authority.
- It will help the Entity to Continue Operation stress on Business. Supply of essential goods or services to the Corporate Debtor as may be specified shall not be terminated or suspended or interrupted. Qualified Insolvency Professionals will oversee whole CIRP and liquidation process. IBBI will administer and govern whole Insolvency & Bankruptcy Law. Under the Code an application for CIRP can be filed even on default of payment of ₹ 1 lakh so it becomes imperative on part of company to focus on its cash flows as default on repayment of debt can have bad effect

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## **STATEMENT OF THE PROBLEM:**

IBC has ushered in an era of swift resolutions and fair decisions with failing companies. But if we are not careful it could become a victim of its own success. Most of the big cases extend 270 days deadline has lapsed resolution process is still ongoing.

Lack of human resources to handle the piling cases IBC are still evolving that for reasons that many challenges at various stages from the admission of cases, to the expression and impression of the parties to the submission of plan and final approval by the National company law tribunal (NCLT) and delays.

There is no proper infrastructure facility for IBC. Section 29 introduced in January 2018 to close all loopholes to stop defaulting promoters, former directors of defaulting company and other willful defaulters from the re-acquiring the company through the IBC process after lenders take a haircut of on the loans.

## **OBJECTIVES OF THE STUDY:**

- To understand the concept of IBC 2016.
- To know how the Insolvency and bankruptcy code will work in case firms accounts.
- My study focuses on the problem in quick resolution of stressed accounts.
- To analyze the stressed accounts of various companies under IBC.

## **INDUSTRIAL PROFILES:**

To evaluate how IBC provides a resolution for public sector banks as it heavily suffered because of stressed accounts. Industry profiles are in-depth documents that give insight into an industry, where it came from, and where it appears to be going. A typical report looks at the industry leaders, forces affecting the industry and financial data for the industry.

My study is based on the Resolution of Stressed Accounts under Insolvency and Bankruptcy Code and its Impact on Loan Recovery. Detail the profile of various companies under “Insolvency and Bankruptcy Code”.



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### High-value case:

The Reserve Bank of India (RBI) referred following large Non-performing asset (NPA) accounts for resolution to NCLT:

Company	Debt	Date of referral to NCLT
Essar Steel	₹490 billion (US\$6.8 billion)	June 2017
Bhushan Steel	₹440 billion (US\$6.1 billion)	26 July 2017
Electro steel Steels	₹130 billion (US\$1.8 billion)	July 2017
Amtek Auto	₹127.22 billion (US\$1.8 billion)	July 2017
Alok Industries	₹290 billion (US\$4.0 billion)	June 2017

59.6% of respondents agree that lack of effective implementation of regulatory norms is a reason for increasing NPA's in banks. 48.1% of respondents agreed competitive pressure has forced banks ingeneral to relax credit appraisal and there by contributed to more NPA's.

44.2% of the respondents agree that a higher NPA may force banks to depend on subordinate debt at high cost to supplement the capital requirements. 40.4% of the respondents agree that NPA can be controlled if banks effectivelyimplement the system of loan lending eligibility.

63.5% of the respondent has responded for all the above option for different banks maintain different strategy to manage NPA's which one do you prefer.

28.8% of the respondent are neutral about that everyone knows about IBC. Among the 52 respondents 25 of them that is 48.1% of them have agreed and has a negative response towards recovery of NPA's through IBC has led to a positive growth on banking sector in India.

40.4% of the respondents remained neutral towards IBC is more effective than other recovery measures. 28 of the respondents say yes for Insolvency and bankruptcy board of India (IBBI) is the regulating authority for IBC.

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### **SUGGESTIONS:**

Committee of creditors should also take responsibility for providing finance for corporate debtors statutory compliances should also be responsibility for suspended board of director under the instruction of IRP, Another area of concerned is fees are not mentioned in IBC it has to be mentioned and also have to be fixed so that fee coming to them on time and also, they are secured, Approval of resolution plan should be 60% of financial creditors in place of 5%.

There should not be any GST and also carried forward of losses and have to be allowed corporate debtors and writing back of liability should not be taxed. Time for replacement of IRP should also be excluded in 270 / 190 days of period. There is a Lack of effective implementation of regulatory norms is a/the major reason for increasing NPA's in banks so that government have to take right action towards effective implementation of regulatory norms, There should be no political involvement in the banking sector. Effort should be made to create complete awareness about IBC.

### **CONCLUSION:**

An effective Insolvency system will facilitate the rehabilitation of enterprises and also provide an efficient mechanism for the liquidation of those enterprises that cannot be liquidated. Such a system, by providing a well-defined and predictable arrangement for recovery of their dues will also play a critical role in facilitation of provision of credit and attraction of foreign investment.

Recent judgment given by Supreme Court is that interpreting section 29A (c) of the Insolvency and Bankruptcy code, 2016. The bench confined a limit for completion of the Insolvency resolution process as laid down under section 12 IBC is mandatory and it cannot be extended beyond 270 days.

It is evident that the Indian government is leaving no stone unturned in its aim. The legislature, RBI, SEBI, and the judiciary have presented a unified front, unprecedented in India so far. Any apparent loopholes are being plugged at the earliest. It comes as no surprise, then, that as in 2019, India had already secured its position in the top 30 developing countries for retail investment worldwide and that insolvency resolution in India has become a more streamlined consolidate

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## **A study on Life Cycle costing as a Device for Decision-Making At Lotus Integrated Systems**

Aishwarya. K

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### **ABSTRACT:**

Life Cycle Costing is an advanced technique that can be used by the business organization according to their requirements. The concept of life cycle costing first came in the United States while they used term in a military related document, after that many practices and theory of LCC have been developed and many publications on it have appeared.

The concept of LCC was born at 1965 when the United States logistics management institute used the term LCC in a military related document. After this document the US department published three guidebooks in the early 1970s many practices and theory of LCC have taken place and many publications on it have appeared. Mainly the developments of the LCC techniques have been evolved in U.S.A, UK, JAPAN AND GERMANY. LCC was originally developed as a formal analysis tool by the US department of defense it now has been successfully applied in the industrial and consumer segments.

### **INTRODUCTION:**

The scope and practice of LCC has been changing over the past few years, literature in the field supports the idea that the LCC concept has evolved over the years to include of system effectiveness in addition to costs.

It is also evident that LCC has developed more as a result of specific applications rather than hypothetical models. General system characteristics when contribute to the success of the LCC technique are also identified LCC is a tool which synthesizes data and contributes to making a logical decision.

LCC analysis is a method of economic evaluation of alternatives which consider all relevant cost associated with each alternative activity or project over its life LCC analysis is primarily suited for the economic comparison of alternatives. Its emphasis is on determining how to allocate a given budget among competing projects so as to maximize overall net return from the budget. All costs associated system as applied to the defined life cycle.

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## CLASSIFICATION OF COST:

1. **FIXED COSTS (FC)** - The costs which don't vary with changing output. Fixed costs might include the cost of building a factory, insurance and legal bills. Even if your output changes or you don't produce anything, your fixed costs stay the same. In the above example, fixed costs are always Rs 1,000.
2. **VARIABLE COSTS (VC)** - Costs which depend on the output produced. Example, if you produce more cars uses raw materials such as metal. This is a variable cost.
3. **SEMI VARIABLE COST**- Labour might be a semi-variable cost. If you produce more cars, you need to employ more workers; this is a variable cost, however, even if you didn't produce any cars, you may still need some workers to look after empty factory.

Total costs (TC) – Fixed + Variable Costs.

4. **MARGINAL COSTS** – Marginal cost is the cost of producing an extra unit. If the total cost of 4 units is 1900. The marginal cost of the 4<sup>th</sup> unit is 350.
5. **OPPORTUNITY COST** – Opportunity cost is the next best alternative foregone. If you invest 1 million in developing a cure for pancreatic cancer, the opportunity cost is that you can't use that money to invest in developing a cure for skin care.
6. **ECONOMIC COST** – Economic cost includes both the actual direct costs plus the opportunity cost. For example, if you take time off work to a training scheme. You may lose a week pay of Rs 350, plus also have to pay the direct cost of Rs 200. Thus the total economic cost = Rs 550.
7. **ACCOUNTING COSTS** – this is the monetary outlay for producing a certain good. Accounting costs will include your variable and fixed costs you have to pay.
8. **AVOIDABLE COSTS** – Costs that can be avoided. If you stop producing cars, you don't have to pay for extra raw materials and electricity. Sometimes known as an escapable cost.

## TYPES OF COST ACCOUNTING:

- Standard cost accounting
- Activity based accounting
- Lean accounting
- Marginal accounting
- Life cycle costing

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## **STATEMENT OF THE PROBLEM:**

LCC is an important economic analysis used in the selection of alternative that impact both pending and future costs. It compares initial investment options and identifies the least cost alternatives for a twenty year period. My study also deals with problem of identifying cost at each stage of products is analyzed. This study based on LCC as a device to control all elements of cost in the product life cycle such as acquisition cost, cost of research, design, testing and production of goods at company.

## **OBJECTIVES OF THE STUDY:**

- To study LCC as device to control cost
- To analyze the LCC implication on the production of goods at lotus integrated systems
- Identify the profitability of product and services analyze the profit contribution
- To investigate the factors impacting on the application of life cycle costing in decision process of management in the organization.

## **HYPOTHESIS:**

A hypothesis is an educated prediction that provides an explanation for an observed event. It also means that the hypothesis can be proven correct or incorrect based on what happens to the test scores.

This hypothesis may be substantiated or not, depending upon the results derived statistical analysis. As per the objectives of the study, the following hypothesis was developed for testing.

Ho: Life cycle costing has not significantly contributed in making of decision in control of cost of life cycle of product.

H1: Life cycle costing has significantly contributed in making of decision in control of cost of life cycle of product.

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### COMPANY PROFILE



<b>COMPANY NAME</b>	<b>LOTUS INTEGRATEDSYSTEMS</b>
<b>NATURE OF BUSINESS</b>	MANUFACTURER
<b>COMPANY MANAGER</b>	Mr. ShafiullaTeepusab
<b>TOTAL NUMBER OF EMPLOYEES</b>	Up to 35-50 people
<b>YEAR OF ESTABLISHMENT</b>	2012
<b>LEGAL STATUS OF THEFIRM</b>	Private LimitedCompany
<b>ADDRESS</b>	No. 82/201, 2 <sup>nd</sup> cross, Sudharshan ApartmentLayout, Amarjyothi Layout, RT Nagar, Bengaluru- 560032
<b>CONTACT NO</b>	+919845620394
<b>EMAIL ADDRESS</b>	<a href="mailto:shafi@lotusintegratedsystems.com">shafi@lotusintegratedsystems.com</a>
<b>HOURS OF OPERATION</b>	Monday – Saturday:8.30am to 5.30pm Sunday : Closed

#### COMPANY USE:

<b>QUALITY MEASURES</b>	<b>YES</b>
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#### PAYMENT DETAILS:

<b>PAYMENT MODE</b>	Cash/ Cheque within 30days/ Card
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### **FINDINGS:**

- Everyone agreed that LCC can estimate the cost impact of various designs of products and successfully support the product life cycle costing and some of them don't know whether it is estimated or not. However by estimating the each cost impact of various designs of products can lead to successful sales and production. After analyzing it is found that organization is very successful in using of life cycle costing. LCC helps in decision making process of the companies to take better production.
- Everyone in the company agrees to that the after implementing LCC, it has solved the major problems like total costs, initial cost, repair and maintenance cost occurred in an organization decision process. From the study it is found that LCC analysis period should be expanded to 20-30 years majority of them responded. Some of them it can be expanded maximum 30-40 years, however above 30 year are initial period and below 40 years is analytical period.
- From the study it is found that LCC analysis is initially suited for the economic comparison of alternatives it is not only suited for the comparison of production activity but some of them don't know whether it is suited for economic comparison or not. From the study it is found that half of the employees agreed that LCC leads to competitive advantage by implementing successful LCC methodology in organization. It is found that majority of respondents said that LCC bring total costs of ownership as an important part of decision making and some of them don't know whether it is important or not in decision making.
- After analyzing that 50% of them agreed that LCC identifies the different costs incurred during different phases of product development and some of them don't have an idea whether it identifies different costs of different phases of products. From the study it is analyzed that 50% of respondents said that LCC deals with future costs and expenditure and remaining of them doesn't know whether it deals or not. The net profit of the company it is diminishing year on year that is from 16.89% to 10.00% to 9.20% of 2017-18 to 2018-19 respectively Company utilizing its profit into capital and other companies development.
- Working of LCC in company from the year 2016-17 to 2018-19 the cost are utilized in life cycle of product year on year increasing its capital and improving the controlling cost of allocation and increasing the sales with the good profitability.

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- In the year 2016-17 the current assets were 1.82 times more than the current liabilities. But in the year 2017-18 it drastically decreases 1.23 due to slow moving of assets but in the year 2018-19 it increases to 1.35 times more because of fast moving of the stock and effective utilization of current assets.

### **SUGGESTIONS:**

- They have to appoint more fresher's employees who are above 20 years to get better results. They are more enthusiastic and loyal towards work.
- They have to appoint more female employees as they are no less than the males to get the better performance of the company. The company should concentrate more on advertising its products this increases its sale to profit.
- The effective communication customer relationship should be given more priority to achieve the optimum performance of the company.
- Net profit of the company it is diminishing year on year, therefore company may be earning the profit but yet they should improve the usage of LCC still better it will lead to more net profit for the company in decision making utilization of regular practices of LCC in the business activity.
- By implementing LCC make technique to give its best output level of production activity to reach global level of company's production process. In order to increase the liquidity position the company should increase its current assets or reduce current liability.

### **CONCLUSION:**

The **Lotus Integrated Systems** is one of the prominent manufacturers. They are known for providing best quality of electronic security products. They strive to produce innovative and superior products. The project is "A study on life cycle costing as a device for decision making at Lotus Integrated Systems" the company deals with the applicability of LCC in manufacturing systems for as device for decision making process all the activity of the companies. LCC system has been successfully implemented in the organization where it increases their profit year by year therefore LCC is suited for best alternative of cost control and cost reduction which leads to increase the net profit of the company. The organization firmly believes that giving its people the right encouragement yields in comparable rewards. Life cycle costing significantly contributed in making decision in control of product LCC.



## Compendium of Research Abstract

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### **A STUDY ON FISCAL DEFICIT MANAGEMENT WITH REFERENCE TO BBMP BAGALAGUNTE WARD BANGALOR**

Akarsh. B

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#### **ABSTRACT:**

A deficit is the amount by which something is less than what is required or expected especially the amount by which the total money received is less than the total money spent. Budgetary deficit is one which exceed of total expenditure over total receipt (both revenues and capital).

Types of deficit: Revenue deficit, Fiscal deficit and Primary deficit.

The Fiscal Responsibility and Budget Management Act, 2003 (FRBMA) is an Act of the Parliament of India to institutionalize financial discipline, reduce India's fiscal deficit, improve macroeconomic management and the overall management of the public funds by moving towards a balanced budget and strengthen fiscal prudence. The main purpose was to eliminate revenue deficit of the country (building revenue surplus thereafter) and bring down the fiscal deficit to a manageable 3% of the GDP by March 2008.

Due to the 2007 international financial crisis, the deadlines for the implementation of the targets in the act was initially postponed and subsequently suspended in 2009. In 2011, given the process of ongoing recovery, Economic Advisory Council publicly advised the Government of India to reconsider reinstating the provisions of the FRBMA. N. K. Singh is currently the Chairman of the review committee for Fiscal Responsibility and Budget Management Act, 2003, under the Ministry of Finance (India), Government of India.

#### **INTRODUCTION:**

Fiscal policy is the use of government revenue collection (taxes) and consumption (spend) to impact the economy. Fiscal policy is often used to stabilize the economy over the course of the business cycle. Changes in the level and composition of taxation and government spending can affect the following macroeconomic variables, amongst others:

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- ✓ Aggregate demand and the level of economic activity
- ✓ Saving and investment
- ✓ Income distribution

### **ROLE OF FISCAL POLICY IN ECONOMIC DEVELOPMENT:**

- To Mobilize Resources
- To Accelerate the Rate of Growth
- To Encourage Socially Optimal Investment
- Inducement to Investment and Capital Formation
- To Provide more Employment Opportunities
- To Check Inflationary Tendencies
- Subsidies in Consumption and Production
- Reallocation of Resources

### **IMPACT OF FISCAL DEFICIT BUDGET ON THE ECONOMY:**

- Increased borrowing
- Higher debt interest payments
- Higher taxes and lower spending
- Increased interest rates

### **IMPLICATIONS OF FISCAL DEFICIT:**

- Debt Trap
- Inflation
- Foreign Dependence Hampers the future growth

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## **RISKS OF HIGH FISCAL DEFICIT:**

- Fiscal deficits, spilled over, could lead to macro-economic instability particularly if the government resorts to deficit financing (i.e. borrowing beyond a limit and the printing of new currency)
- High fiscal deficits imperil national saving rates, thereby reducing overall aggregate investment. This further jeopardizes the sustainability of growth. Low levels of public investment renders poor physical infrastructure incompatible with a large increase in the national domestic product.
- The continuing large fiscal deficits, even if they do not spill over, lead to macro-economic instability in the short run, requiring higher taxes to cover the burden of internal debt. High tax rates will place the country at a significant disadvantage relative to other fast-growing countries by reducing the competitive strength of the domestic producers.
- Larger fiscal deficits have adverse effects on balance of payment (BOP) too. Aggregate excess demand representing a shortage of domestic supplies spills over as current account deficit (CAD).

## **STATEMENT OF THE PROBLEM:**

BBMP is one of the biggest municipal corporation having more than 1 crore population and nearly 2000 wards. It is the biggest challenge for the BBMP to collect tax as many of the citizen failed to pay tax. The present study focuses on difficulties and challenges in front of BBMP in managing the fiscal deficit.

## **OBJECTIVES OF THE STUDY:**

- To know the reasons for inequalities in income and wealth
- To find the reason for fiscal deficit
- To analyze factors contributing fiscal and items expenses
- To study measures to reduce deficit
- To offer suggestions based on findings of the study

### COMPANY PROFILE

### BRUHAT BENGALURU MAHANAGARAPALIKE



The Bruhat Bengaluru Mahanagara Palike (BBMP) is the administrative body responsible for the civic and infrastructural assets of the Greater Bangalore metropolitan area. It is the fourth largest Municipal Corporation in India being responsible for a population of 6.8 million in an area of 741 kms. Its boundaries have expanded more than 10 times over the last six decades.

The history of municipal governance of Bangalore dates back to 27 March 1862, when nine leading citizens of the old city formed a Municipal Board under the Improvement of Towns Act of 1850 with a similar Municipal Board was also formed in the newer cantonment area. The two boards were legalized in 1881, and functioned as two independent bodies called the Bangalore City Municipality and the Bangalore Civil and Military Station Municipality. The following year, half of the municipal councilors were permitted to be elected; property tax was introduced and greater powers given over police and local improvement. In 1913 an honorary president was introduced, and seven years later made an elected position. An appointed Municipal Commissioner was introduced in 1926 on the Cantonment board as the executive authority.

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After Indian independence, the two Municipal Boards were merged to form the Corporation of the City of Bangalore in 1949, under the Bangalore City Corporation Act. The corporation then consisted of 70 elected representatives and 50 electoral divisions and the name of the council changed first to Bangalore City Corporation (BCC) and then to Bangalore Mahanagara Palike (BMP). In 1991 the BMP expanded to include 87 wards in 1991 and 100 yards in 1995. The council also included 40 additional members drawn from the parliament and state legislature.

In November 2006, the BMP Council was dissolved by the state government upon the completion of its five year term. In January 2007, the Karnataka government issued a notification to merge 100 wards of the erstwhile Bangalore Mahanagara Palike with seven City Municipal Council (CMC) s one Town Municipal Council (TMC)s and 111 villages around the city to form a single administrative area. The process was completed by April 2007 and the body was renamed 'Bruhat Bengaluru Mahanagara Palike'(Greater Bangalore Municipal Corporation)



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### **FINDINGS:**

- This study finds that Fiscal deficit management regulates flow of money as maximum of the people have awareness about fiscal deficit. As per the study fiscal deficit management promotes the accountability of government and also expenditure and revenue.
- Fiscal deficit management leads to macroeconomic instability and some of the respondents are disagreed this shows that only some respondents are aware of business cycle, economic instability and fiscal deficit.
- This study finds that deficit can be managed through Increasing the tax rates, Reducing the public expenditure and strict revenue collection measure. As per the study it is clear that more the expenditure by government leads to more money supply in the economy.
- FRBM act making policies to reduce fiscal deficit and to increase macroeconomic management. It is good for country up to some extent as it put a hold on government's borrowings. Fiscal deficit is an indication of financial health of the economy as fiscal deficit gives warning for the government to keep its expenses under control.
- Fiscal deficit is a positive income if it increases investment on asset, it increases inflation, it increases purchasing power of people, it increases government borrowings so we can conclude that fiscal deficit is not a positive income if we increases all these.
- Fiscal deficit can be controlled by reducing through Subsidies by government, unplanned expenditure, as well as Investment on unused assets so we can conclude that we can reduce deficit by taking all these measures.
- Budgetary receipts are higher when compared to actual receipts received by BBMP from year to year so it has been earn more revenue from budgetary receipts.
- Budgetary payments are incurred more when compared to the actual payments made by BBMP. Property tax collected during financial year 2018 is 2600 crore (up to October 2017).
- Highest in the last 5 years and other sources of revenues as less as property tax and other incomes will very as in the last 5 years. Property tax is the principal source of own revenue.

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### **SUGGESTIONS:**

- As per the study some of the respondents are don't have any knowledge about fiscal deficit, government expenditure and borrowings so there is a need to create awareness on fiscal deficit and its impact to the people.
- That fiscal deficit management leads to macroeconomic instability 20(28.2%) respondents are neither agreed nor disagreed and remaining respondents are disagreed so there is a need to create.
- The payments will accrued by BBMP has decreased from year to year budgetary payments are more than actual payments so there is a need to make proper plans.
- BBMP will collect and composite more revenue in grants and property tax. These are the principal sources of revenue to the BBMP therefore it should concentrate more on its principal sources.
- BBMP should focus on works budgeted for the current year, it is essential to address the issue of pending bills year on year. BBMP should perhaps invest in good quality human resources and maybe under investing in the same presently.

### **CONCLUSION:**

This study will throw more light into the fact that fiscal deficit siphon funds from the private sector investment retarding growth and ultimately reducing the standards of living. Fiscal deficits also create potentially large burdens on future generations, as workers may be rapidly expanding elderly population. Fiscal deficit can trigger disruptive movement in interest rates and exchange rates, as highly indebted countries become increasingly vulnerable to global market forces.

Fiscal deficit has a significant effect on economic growth and performance of any developing country AND is a complex problem that many countries are facing and solving this macro trouble. As a result of expansionary fiscal policies to the economy, the fiscal deficit also has been sharply increasing in emerging markets and developing economies.

## **A STUDY ON E-SUPPLY CHAIN MANAGEMENT WITH REFERECE TO AMAZON INDIA**

Ayesha Siddiqua

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### **ABSTRACT:**

In this progressively competitive global marketplace, it is important for every business to embrace the latest methods and trends to conduct their businesses. With the advanced technology, particularly the internet, the world has discovered a new path of opportunities, switching the transactions of traditional business models into a better model far superior in terms of efficiency, productivity, profitability and competitiveness.

This is where E-Commerce comes into the picture in which is short form for “Electronic Commerce”. E-Commerce is generally the “in-thing” today which idea covers the global information economy which includes electronic trading of goods and services, electronic fund transfer, online procurement, direct marketing, electronic billing etc, through the internet via the computer.

E-Commerce does not change the centre of businesses, which is to generate profitability from transactions, but it is to change the mindset of how to go about generating profits through an efficient way.

### **INTRODUCTION:**

An e-supply chain system is networked information systems which serve different value-adding activities for different supply system. Typical information systems in e-supply chains include:

- Communication systems (CS)
- Transaction processing systems (TPS)
- Management information systems (MIS)
- Executive information systems (EIS)
- Decision support systems (DSS)
- Enterprise systems (EPS)



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### **AUTOMATION OF E-SUPPLY CHAINS:**

Automation means that systems can automatically and flexibly interact with each other. Due to the complexity of e- supply chain operations, tasks for conflict-solving, negotiation, and making decisions are difficult to be automated without human intervention. Static and structured processes can be, and have already been automated, e.g. on-line order processing, on-line payment, issuing invoices, etc.

This simply means obtaining information at our fingertips, without wasting time, money and effort, and also to conduct real time transactions in a “border less world” 24 hours a day, 7 days a week. With E- commerce transactions, it is a Win-Win situation for the parties (both buyers and sellers) participating in it. It offers distinguished benefits such as less overhead expenses, larger advertising market exposure, and reduces middle man participation and all these benefits are easily understood and quantifiable. E-Commerce itself is categorized into several sections. Among the sections are Business-To-Business (B2B), Business-To-Consumer (B2C), and Business-To-Government (B2G).

Based on booming E-Commerce, logistics and supply chain management has been influenced when we are now already overwhelmed by its success. Modern electronic commerce typically uses the World Wide Web for at least one part of transaction’s lifecycle.

### **STATEMENT OF THE PROBLEM:**

The main intention is to analyze the problem faced by the people located in the rural parts of the country and their difficulties in getting their products delivered to their places and study about the role of E-Supply chain management in the economic development of the country.

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

- To make the country completely digitalized.
- To serve the interior parts of the country (Villages).
- To reduce the cost of inventory by improving product flow demand and sales forecasting.
- To offer Suggestions based on findings of the study

PROFILE OF THE COMPANY



Amazon’s mission statement is “**We strive to offer our customers the lowest possible prices, the best available selection, and the utmost convenience.**”

- Lowest prices
- Best selection
- Utmost convenience
- Global reach
- Customer-centric approach
- Widest selection of products

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### **Amazon.com has a number of products and services available, including:**

<ul style="list-style-type: none"><li>• Amazon Fresh</li></ul>	<ul style="list-style-type: none"><li>• Video</li></ul>
<ul style="list-style-type: none"><li>• Amazon Prime</li></ul>	<ul style="list-style-type: none"><li>• Kindle Store</li></ul>
<ul style="list-style-type: none"><li>• Amazon Web Services</li></ul>	<ul style="list-style-type: none"><li>• Music</li></ul>
<ul style="list-style-type: none"><li>• Alexa</li></ul>	<ul style="list-style-type: none"><li>• Music Unlimited</li></ul>
<ul style="list-style-type: none"><li>• App store</li></ul>	<ul style="list-style-type: none"><li>• Amazon Digital Game Store</li></ul>
<ul style="list-style-type: none"><li>• Amazon Drive</li></ul>	<ul style="list-style-type: none"><li>• Amazon Studios</li></ul>
<ul style="list-style-type: none"><li>• Echo</li></ul>	<ul style="list-style-type: none"><li>• Amazon Wireless, Fire TV</li></ul>
<ul style="list-style-type: none"><li>• Kindle</li></ul>	<ul style="list-style-type: none"><li>• Fire tablets</li></ul>

### **FINDINGS:**

- Majority of people responded on the study E-supply Chain Management were of working class individuals who mostly visit and shop from E-commerce sites. Majority of the people agree that E-supply chain management is the reason for the growth of online markets.
- While placing the order the customer's trust is on both seller and E-supply chain but majority of them trusts E-supply chain management. Majority of people agree that E-supply chain management is helpful to buyers.
- Majority of them have agreed that E-supply chain management has also entered food delivery services. Most of the respondents agree that E-supply chain management is providing lots of employment opportunities to youth.

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- Many believe that E-commerce is one of the fastest growing industries in India. Majority of the customers visit and prefer Amazon the most and then followed by Flipkart, Myntra and others. Most of them agree that all the information about sales, returns, payments, queries, etc is provided by E-supply chain management not by the seller.
- Majority believe that E-commerce is the reason for the growth of retail businesses. Variety of products and discounts attracts customer the most towards online shopping. Customers believe that quality of the product is the major issue faced by E-supplychain management companies.
- Majority of the customers are satisfied by the service provided by E-supply chain management. Majority of the customers are satisfied by the service provided by E-supply chain management. It is necessary to extend E-commerce facility even in rural areas and majority of the respondents agree.

### **SUGGESTIONS:**

- Variety of products and discounts attracts the customer to do online shopping and the E-commerce companies should give offers and discounts between 5p.m to 8p.m during this time customer will be more active and prefer to visit online shopping sites.
- Out of 178 respondents only 2.8% of the respondents disagree that E-supply chain management is not helpful to buyers by providing 24/7 accessibility to place the order this shows that 5 of the respondents falls under age group of 40 and above who are lacking in technology and are not aware of using online shopping sites.
- Majority of the customers complains about the quality of the product this is because of the quality difference, the product what the customer order online is totally different what they get delivered. Majority of the people wants the online services to be extended even in rural areas so that we can take another step towards digitalization and also increase revenue.
- Promotions and advertisements should be done in every corner of the country so that they can be aware of online shopping and be attractive to the customers. By making all the products available on the website can increase the growth of retail businesses by linking up with them and also increase service efficiency.

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### **CONCLUSION:**

- Majority of them believe that E-supply chain management is the main reason for the growth of online market only because the customers are addicted to online shopping just to save time and they have also build trust among the seller and the E-supply chain management companies.
- The factors which influence the customer towards E-commerce are; price consciousness, variety of products, convenience, easy mode of payments, offers, discounts, etc. Most of the customers prefer to buy some selected products online because they get many discounts when compare to the retail stores.
- The survey conducted concludes that the E-supply chain management is very much helpful to the consumers by providing them 24/7 accessibility to place order at anytime and anywhere by providing them the verity of products available. The customers feels that carrying cash and cards to the retail stores is senseless when there is facility of placing order for the products and services from the place they are.
- The only worries of the customers is regarding the trustworthiness for some websites, since they give details of their cards to the E-commerce sites, the customers has also complained about the quality of products, transportation facility, storage facilities etc were the E-supply chain management companies should focus on it.
- The psychology of an Indian is still the same of checking the products physically before purchasing it, whichcreates mental hurdle for online shopping.

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## **Use of Fastag Promoting Towards Cashless Economy: A Study on Select Toll Plaza Bangalore**

Darshan Ranganath D

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### **ABSTRACT:**

Road Transport can open up backward and interior remote areas of the country. In India an enormous space still remains all unconnected either through railways or water transport. Under such circumstances road transport can easily open up those remote areas wherever railways cannot penetrate. Road transport in India is contributing significantly towards the growth of gross domestic product of the country.

In FASTag, it is compulsory that every individual has his specific bank account. But we are. In FASTag, every individual has to put a barcode on their vehicle so that it can be detected. But this barcode is made of paper, hence this will be done by image processing, which will capture the number plate of vehicle. In this regard, road transport in India still remains much backward. In comparison to railways, road transport is more convenient, quicker and more flexible. For short distance travel and traffic, motor transport is the ideal mode of transport as it can collect and drop passenger and goods at any place.

Motor transport may render door to door service which railway cannot provide. Road transport is complementary to railway and different modes of transport. It is solely through feeder roads railways can collect its passengers and merchandise easily. Railways cannot connect villages of the country however through reach roads easily connect railway stations with distant villages.

### **INTRODUCTION:**

Road transport is very much useful to agricultural sector of the country because it provides simple and fast transportation facilities for the selling of agricultural turn out particularly the destructible products like vegetables, fruits etc. It is the road transport system that helps the farmers to bring inputs like seeds, fertilizers etc. to the agricultural field along with providing a steady and ready market for their produce.

Road transport is very important for the industrial development of the country. Establishments of recent and large industries have become possible due to the construction of well developed network of roads within the country.

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It is simple to utilize, reloadable label that empowers programmed reasoning of toll charges and provides you an opportunity to travel through the toll square without ceasing for the money exchange. FASTag is connected to a prepaid record from which the pertinent toll sum is deducted. The tag utilizes Radio-Frequency Identification (RFID) innovation and is joined on the vehicle's windscreen after the label account is dynamic.

FASTag is an ideal answer for a bother free stumble on national interstates FASTag is an electronic toll collection system in India, operated by the National Highway Authority of India, the system was at first originated as a pilot project in 2014 on the stretch of the Golden Quadrilateral between Ahmedabad and Mumbai. By April 2015, FASTag was rolled out to 247 toll plazas on national highways across India, representing 70% of all toll plazas in the country at the time. As on 23 November 2016, 347 fee plazas out of 366 on national highways across the country accept FASTag payments. Road transport system is generating immense variety of employment within the country. Construction of roads is creating a huge scope for employment as it can create a good number of man-days of work to ordinary workers. It is extremely necessary with reference to defense of the country. A sound Defense system can only be maintained with the well developed network of roads throughout the country. Construction of roads in inaccessible areas enables the defense force of the country to take control of such areas.

Vehicles supplying goods are mostly taxed on the basis of registered laden weight (RLW) OR gross vehicle weight (GVW) weight (ULW) for goods vehicles in most of the states, the basis for taxation is

**Table -1**  
**Share Of Different Modes Of Transport In GDP**

Year Sector	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	As Percentage of GDP (at factor cost and constant prices)										
<b>Transport of Which</b>	6.0	6.2	6.4	6.7	6.7	6.7	6.7	6.6	6.5	6.4	6.5
<b>Railways</b>	1.2	1.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Road Transport</b>	3.9	4.1	4.6	4.8	4.8	4.8	4.7	4.8	4.6	4.6	4.8
<b>Water Transport</b>	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
<b>Air Transport</b>	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3
<b>Services*</b>	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4

Source: [www.morth.nic.in](http://www.morth.nic.in); (Transport Year Book 2011-12)

Registered laden weight (RLW)/gross vehicle weight (GVW). As far as tax on goods vehicle is concerned, the de facto tax rate for goods vehicles is a specific rate calculated on the basis of ULW, GVW, RLW or payload.

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### Revenue Released From Road Transport (States):

Year	Category						Total
	Motor-Vehicle Tax and Fees		Sales Tax on Motor Spirit, and Lubricants		Sales Tax on Passenge and Goods Traffic		
	Amount	% to Total	Amount	% to total	Amount	% to Total	
1950-51	N.A.	0.0	12.5	99.2	0.1	0.8	12.6
1960-61	29.9	54.2	16.9	30.6	8.4	15.2	55.2
1970-71	107.7	46.5	63.2	27.3	60.5	26.2	231.4
1980-81	356.3	47.5	154.5	20.6	239.6	31.9	750.4
1990-91	1566.3	48.1	631.5	19.4	1061.8	32.5	3259.6
2000-01	7644.0	45.1	5645.0	33.3	3671.4	21.6	16960.4
2005-06	11964.0	56.0	2951.0	13.8	6450.0	30.2	21365.0
2006-07	13630.0	62.6	1332.0	6.1	6808.0	31.7	21770.0
2007-08	15595.0	64.6	1623.0	6.8	6808.0	28.3	24026.0
2008-09	17340.0	50.6	8438.0	24.6	8463.0	24.8	34241.0
2009-10	19638.0	49.6	1008.0	25.3	9857.0	25.1	39573.0
2010-11	23498.0	51.1	11198.0	24.3	11296.0	24.6	45992.0
2011-12	28897.0	53.9	13017.0	24.3	11663.0	21.8	53577.0
2012-13	34173.7	53.0	15528.8	24.1	14725.0	22.9	64427.5

Source: [www.morth.nic.in](http://www.morth.nic.in) : (Transport Year Book 2006-07 to 2011-12)

It was Rs. 21,824.0 Crores in 2008-09 and become Rs. 7715.7 Crores in 2009-10. The collection of revenue from high speed diesel is too much in zigzag position during the 1950-51 to 2012-13. However, there was a continuous increase in collection of tax revenue from motor spirit from 1980-81 to 2012-13 except some years. It is increased by 8.0 Crores to 27,465.0 Crores from 1980-81 to 2012-13 the revenue collected by Central Government.



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### **Registration procedure for FASTag:**

The customer can visit any of the point of Sale (POS) locations at Toll Plazas / issuer Agency to get your FASTag account created. Customer may call on customer care no of the Issuer Agency to know more details. For list of Point of Sale (POS) locations Customer need to submit a copy of the following documents along with the application for FASTag:

1. Registration Certificate (RC) of the vehicle.
2. Passport size photograph of the vehicle owner
3. KYC documents as per the category of the vehicle owner (viz. Individual / corporate)

Individuals: ID proof and Address proof from the list mentioned and one passport size Photograph

- Driving License, PAN Card, Passport, voter ID Card  
Aadhar Card, FASTag recharge through online
- For instance, valid driving license would be sufficient for Address & ID proof.

### **STATEMENT OF THE PROBLEM:**

There is a lack of awareness on the use of FASTag at Toll Plazas. Presently Toll Plazas are facing the problems like more collection period due to manual collection, long queues of vehicles leading to waste of time, fuel, unrest, often we can see quarrels at Plazas. These problems will be solved with the help of introduction and usage of FASTag of each and every Toll Plazas. The present study intended to create awareness of FASTag among general public. The study also seeks towards the contribution of FASTag towards cashless economy.

### **OBJECTIVE OF THE STUDY:**

- To know the awareness level of use of FASTag among general public
- To study about FASTag in Electronic Toll Collection System
- To know the reasons for introduction of FASTag
- To evaluate the impact of FASTag for hassle free movement of vehicles at Toll points
- To know the impact of FASTag on digital Economy

### PROFILE OF THE COMPANY



FASTag system was initially setup as a pilot project in 2014 on the stretch of Golden quadrilateral between Ahmedabad and Mumbai.

It was implemented on the Delhi-Mumbai arm of the quadrilateral on 4/11/2014. In July 2015 plazas on Chennai-Bengaluru stretch of the Golden quadrilateral started accepting FASTag payments.

By April 2016 FASTag was rolled out to 247 toll plazas on national highways across India, representing 70% of all toll plazas in the country at the time.

By 23/11/2016 347 plazas out of 366 on national highways across the country accept FASTag payments

By 1/10/2017 the National Highway Authority of India launched a FASTag lane in all 370 toll plazas under its admitting.

On 8/11/2017 it was followed up by making FASTag mandatory on- all new vehicles sold in India after December 2017.

India Highways Management Company limited (IHMCL) and National Payment Corporation of India (NPCI) is implementing this programme with the toll plazas concessionaries. FASTag issues agencies and toll transaction agencies (select bank)

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### **FINDINGS:**

- The respondents who opined their views 62 of them belong to the age group of 18-30. Out of 64 respondents 34 are male and 30 are female. Out of 64 respondents 9 are using FASTag and 55 of them are not using FASTag. 43.8% of the respondents agree that FASTag is a tool for Electronic Toll Collection System.
- 20 respondents rank RFID technology as number 1 which is preferred to be used in FASTag, 48.4% of respondents prefer SBI for FASTag payment, 54.7% of respondents prefer FASTag as a tool for ETC, 43.8% of the respondents agree that there must be compulsory registration for FASTag, 31.3% of the respondents agree that one FASTag for multiple vehicles is more convenient.
- 45.3% of the respondents agree that fund transfer facility from one FASTag wallet to another is more convenient to users. 50% of the respondents agree that providing benefits like discount/cash back on toll payments using FASTag plays a prominent role in ETC. 50% of the total respondents are moderate about awareness level of use of FASTag.
- 29.7% of the respondents are neutral about there should be charges for FASTag reissue, 7 respondents out of the total respondents are using FASTag since April 2018. 50% of the respondents may register for FASTag who were not using. 39.7% of the respondents agree that NHAI had started to create awareness about FASTag.
- 56.3% of the respondents say yes for the statement after 1/12/2018 it is mandatory for all the new cars to get registered with FASTag, do you think it's effective. 43.8% of the respondents strongly agree that FASTag I promoting towards cashless Economy.
- 1412 cars passed through FASTag lane of NAVAYUGA toll point is on 30/3/2019. (Single journey). 598 LCVs was passed on 12/3/2019 that is on Tuesday. 765 buses were passed on 27/3/2019 that is on Wednesday. 124 trucks passed were on 12/3/2019 that was on Tuesday.
- 1915 MAVs were passed on 12/3/2019 that was on Tuesday. 220225 was the revenue gained by MAVs for FASTag for the month of March 2019.

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### **SUGGESTIONS:**

- With the collaboration of Ministry of road transport, NHAI and National Payment Corporation of India, Government took initiative that from 1/12/2018 all new cars should compulsory get registered with FASTag according to my study Government should bring a mandatory rule that all white board and yellow board cars should get registered with FASTag which acts as an effective tool to create awareness among general public.
- Now-a-days majority of the public are accessing their payments through payments app, Paytm takes an initiative for payment of FASTag, other payments apps like Google pay and phonepe, BHIM should take initiative to access people payments for FASTag through their applications.
- According to my study FASTag is used more in number by commercial vehicles who frequently visit the toll points. NHAI has to see that the common public should access through FASTag whenever they pass through the Toll points.
- FASTag should be installed to the CAR and MAV at the time of service for free initially and aware users about it, this is be done by automobile manufactures provided Government introduce this.. FASTag should be promoted through various modes of advertisement.

### **CONCLUSION:**

The above findings and suggestions provide us to ponder on those aspects of thinking about use of FASTag promoting towards cashless economy, ETC plays a prominent role in contributing towards our Economy. Construction of roads is creating a huge scope for employment as it can create a good number of man-days of work to ordinary workers the efficiency and economy of motorized Road Transportations to a good extent are stricken by the road network system. People prefer national highways so they could save time and commercial vehicles use national highways so they deliver the goods within the prescribed time but the time of public has been wasted by waiting in toll points for toll collection the above problems has been solved with emergence of FASTag but as per my study the problem is there lack of awareness level as FASTag amount is collected electronically there is a hassle free movement of vehicles through toll points it enormously contributing towards cashless Economy.

# Compendium of Research Abstract

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## **SBI Merger and its Impact on Recovery of Loans**

Dhanush Kumar. P

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### **ABSTRACT:**

Merger and Acquisition is one of the major aspects of corporate finance world. From the past few years Banking Industry is being consolidated to reap the benefits of mergers and acquisitions. With an objective of wealth maximization, companies keep evaluating different opportunities through the route of merger or acquisition in this regard SBI acquired the control of seven banks in 1960. They were the seven regional banks of former Indian princely states. They were renamed, prefixing them with 'State Bank of'. These seven banks were State Bank of Bikaner and Jaipur (SBBJ), State Bank of Hyderabad (SBH), State Bank of Indore (SBN), State Bank of Mysore (SBM), State Bank of Patiala (SBP), State Bank of Saurashtra (SBS) and State Bank of Travancore (SBT). All these banks were given the same logo as the parent bank, SBI.

The main role of Banks is economic growth, expansion of the economy and provides funds for investment. In the recent times banking sector has been undergoing a lot of changes in terms of regulation and effects of globalization. SBI was allowed to dominate the Indian banking sector for more than two decades. In the early 1990s, the Indian government kicked off a series of reforms aimed at deregulating the banking and financial industries. SBI was now forced to brace itself for the arrival of a new wave of competitors eager to enter the fast-growing Indian economy's commercial banking sector.

### **INTRODUCTION:**

With the changing environment many different strategies have been adopted by this sector to remain efficient and to surge ahead in the global arena. One such strategy is through the process of consolidation of banks which emerged as one of the most profitable strategy. There are several ways to consolidate the banking industry; the most commonly adopted by banks is merger. There have been several reforms in the Indian banking sector, as well as quite a few successful mergers and acquisitions, which have helped it, grow manifold. The first and the most successful example of merger are of New Bank of India merging with the Punjab National Bank (PNB). This was the first merger between nationalized banks.

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### **Reasons behind the merger of SBI with its associate banks:**

- Government of India provides subsidy and contribution for bad debt recovery and share capital to SBI and its associate banks. It will become easy for government to provide aid to this single amalgamated bank instead of giving it separately to SBI and its associate banks.
- Profitability of SBI was going down for last few years and this merger will be able to show better position of profitability in books of SBI. Net profit of the group fell from Rs. 12,225 Crores in Financial Year 2016 to Rs. 241 Crores in Financial Year 2017 and the losses were mainly due to associate banks.
- To recover loans which have turned bad and to reduce NPA of SBI and associate banks in future, merger of SBI with associate banks was important. For reconstruction of SBI and associate banks in face of financial crises so it can meet its liabilities. With the merger, SBI has become bigger than before. Now it has a larger assetbase and ranks 45th among top banks of the world.
- Management of bank will become easier as earlier all the branches were managed by separate management though the holding was same and it used to make the whole process cumbersome. Cost of managing large number of branches will reduce which will increase profitability of bank.

### **IMPACT OF SBI MERGER ON INDIAN ECONOMY:**

- The merger benefits include getting economies of scale and reduction in the cost of doing business. Technical inefficiency is one of the main factors responsible for banking crisis. The scale of inefficiency is more in case of small banks. Hence, merger would be good.
- The size of each business entity after merger is expected to add strength to the Indian Banking System in general and Public-Sector Banks in particular. After merger, Indian Banks can manage their liquidity – short term as well as long term – position comfortably. Thus, they will not be compelled to resort to overnight borrowings in call money market and from RBI under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF). Synergy of operations and scale of economy in the new entity will result in savings and higher profits. A great number of posts of CMD, ED, GM and Zonal Managers will be abolished, resulting in savings of Crores of Rupee.
- Customers will have access to fewer banks offering them wider range of products at a lower cost. Mergers can diversify risk management.

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### **STATEMENT OF THE PROBLEM:**

The study focuses on the steps SBI is executing to recover the loans issued by the associate banks before merging with the SBI as single entity.

### **OBJECTIVE OF THE STUDY:**

- To understand the benefits after merging with the associate banks.
- To know the reason for merger of 5 associate banks and Bharatiya Mahilabank.
- To know how the increased number of customers will lead to the profitability of the SBI.
- To know the technical problem faced by the SBI in recovering the loans after merging with the associate banks.
- To find out the effects of merger on shareholders, general public etc.

### **FINDINGS:**

- 43 of the total respondents agree that merger of banks will provide a shelter to weak banks. Among 80 respondents, 49 of them choose the option to have a big bank and to face global competition as the main reason for the merger of banks. Out of 80 respondents, 41 of them agree that large scale banking operation is possible through banks merger.
- Among 80 respondents, 42 of them have agreed that Effective implementation of banking norms can be done through banks merger. And 80 respondents 39 of them agree that subsidiary business of the banks will be easier because of merger. Out of 80 respondents, 39 of them have agreed and 19 of them have strongly agreed that merger helped SBI to retain its 1<sup>st</sup> position in India and 55th position in globe.
- Out of 80 respondents, 31 of them are aware of the exact date when SBI merged with its associates and Bharatiya Mahila bank. Out of 80 respondents, 39 respondents choose high documentation process and fear of losing seniority, as the reason for opposition of merger by employees. Among 80 respondents, 31 of them agree that SBI's technology is on par with the private banks technology.
- Among 80 respondents, 23 of them gave Rank I to SBI and 30 of them Ranked IV to Bank of India. 80 respondents, 60 of them opt to have a savings account in SBI. Out of 80 respondents, 39 of them agree that increasing number of customers led to growth of SBI's capitalization rates.

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- Among 80 respondents, 28 of them gave their opinion that corporate are the greatest loan defaulters on commercial banks sartorial allocation. Out of 80 respondents, 41 of them gave their opinion that customer negligence, low realization of collateral and slow legal process the reason for the slow loan recovery process. Among 80 respondents, 44 of them choose frequent reminders to borrowers, filing case under law and notification of publication are the measures for effective loan recovery process.

### **SUGGETIONS:**

Every bank should maintain Current Cash Reserve Ratio and Statutory Liquidity Ratio under the guidance of RBI is 4% and 21% respectively which make banks in loss of reserve to lend to public. Along with CRR and SLR every bank has priority sector lending ratio which also affect in reduction of amount left for lending.

Merger of banks help in rise of capital which ultimately increase lending rates in bank where there will be enough amount for lending to general public. Since SBI is a Government bank people have positive opinion towards it and feel secure about it, hence merger will allow other banks to gain positive opinion in the market. Merger leads in increase in capital as well as market share capital which helps in improve of the share and company value in the market

### **CONCLUSION:**

There are several reasons, which have contributed in making the State Bank of India as the biggest and most popular bank in the country, those areas where SBI is not having branches but its associate banks are having this will create customer confidence and goodwill SBI is having a good report for all its customers.

The bigger the bank, the better is the diversification of its assets portfolio and lesser chances that the bank will fail in the system. Since it will become one big merged Bank, it will have only a management system rather than having different management set-up over the associate banks. Because of single management, efficiency and effectiveness of the business processes will be increased. Single circular will be issued for all the merged Banks for operational and management supervision. Better internal control system processes will be carried on with all the merged banks.



# Compendium of Research Abstract

## A Study on Debt Mutual Fund at Baja Finserv



Dharshan D

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### ABSTRACT:

The mutual fund industry in India started in 1963 with the formation of Unit Trust of India, at the initiative of the Government of India and Reserve Bank of India. The history of mutual funds in India can be broadly divided into four distinct phases.

- First Phase - 1964-1987
- Second Phase - 1987-1993, Entry of Public Sector Funds
- Third Phase - 1993-2003, Entry of Private Sector Funds
- Fourth Phase - since February 2003

A mutual fund is a type of financial vehicle made up of a pool of money collected from many investors to invest in securities such as stocks, bonds, money market instruments, and other assets. Mutual funds are operated by professional money managers, who allocate the fund's assets and attempt to produce capital gains or income for the fund to investor. Mutual fund portfolio is structured and well maintained to match the investment objectives.

Its insurance joint ventures with Allianz SE, Germany, namely Bajaj Allianz Life insurance company limited and Bajaj Allianz General Insurance company ltd. are engaged in life and general insurance business respectively. Its subsidiary Bajaj Finance Limited is a Non-Banking Finance Company engaged in Consumer Finance, SME Finance and commercial lending and wealth management.

### INTRODUCTION:

It encompasses on the top that management of the firm support and encourages, Debt Mutual Fund at Bajaj Finserv. The main emphasis will be to find out the how the organization is able to maintain the Debt Mutual Fund. A debt fund is an investment pool, such as a mutual fund or exchange-traded fund, in which core holdings are fixed income investments. Buying a debt instrument is similar to giving a loan to the issuing entity. A debt fund invests in fixed-interest generating securities like corporate bonds, government securities, treasury bills, Commercial paper and other money market instruments.

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The basic reason behind investing in debt fund is to earn interest income and capital appreciation. The issuer pre-decides the interest rate you will earn as well as maturity period. That's why they are called 'fixed-income' securities because you know what you're going to get out of them.

- A mutual fund is a type of investment vehicle consisting of a portfolio of stocks, bonds or other securities.
- Mutual funds give small or individual investors access to diversified, professionally managed portfolios at a low price.
- Mutual funds are divided into several kinds of categories, representing the kinds of securities they invest in, their investment objectives, and the type of returns they seek.
- Mutual funds charge annual fees (called expense ratios) and, in some cases, commissions, which can affect their overall returns.
- The overwhelming majority of money in employer-sponsored retirement plans goes into mutual funds.

### Real World Example of a Mutual Fund:

➤ Money Market Funds	➤ Income Funds
➤ Bond Funds	➤ Specialty Funds
➤ Balanced Funds	➤ Graphiq
➤ Equity Funds	➤ Index Funds
➤ Global/International Funds	➤ Exchange Traded Funds (ETFs)

### STATEMENT OF THE PROBLEM:

The main intention of the study is to know about Debt Mutual Fund and its functioning, creation of awareness among investors about Debt Mutual Fund.

It is an attempt here to investigate the impact of different factors on the growth potential of Debt Mutual Fund. It is seen whether Debt Mutual Fund offerings are in accordance to need of investors and the due weightage is given to their needs and requirement.

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

- To get an insight knowledge about Debt Mutual Funds.
- To know the Debt Mutual Fund performance levels in the present market.
- To know the awareness level of Debt Mutual Funds among different groups of investors.
- To study the Debt Mutual Fund performance at Bajaj Finserv

### **FINDINGS:**

- The respondents who opined their views are from all kinds of working category that is employees, students, professionals etc. 47% of the respondents are aware of the mutual fund. 78.8% of the respondents are of the age group is between 20 and 30.63. 63.6% of the respondents are from male category.
- 31.8% of the respondents are earning an annual income of rupees between 1-2 lakhs. 51.5% of the respondent opinion is that they are going to invest their money in the mutual funds.
- 37.9% of the respondent feels that safety is the most important aspect before investing in the mutual fund. 47.8% of the respondents are invested their mutual fund in Bajaj Finserv.
- 52.7% of the respondents are interested to invest their investment in debt mutual fund category. 32.6% of the respondents are interested to invest their money in short term plans category in the debt mutual fund. 28.8% of the respondents feel that return potential is the most important advantage and aspect in the mutual fund.
- 39% of the respondents gathered the information about the performance of mutual fund from the source of internet. 31% of the respondents are interested to invest in mutual fund because it is a good investment instrument. 37.1% of the respondents feel that economic development through the mutual fund may/may not be done.
- 39.5% of the respondents are not invested in the mutual fund because of the reason they have no knowledge about the mutual fund. 56.3% of the respondents say's that mutual fund is the best investment instrument than the other financial savings. 49.2% of the respondents say's neutral for the statement that debt mutual funds are better option than equity mutual fund.

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### **SUGGESTIONS:**

- There must be an awareness sessions in public places according to their level of understanding. The company must concentrate to attract business people since the awareness level is very low among them when compared to salaried employees.
- Most of the investors are not having enough knowledge about product offered by mutual fund companies so proper guidance should be given to the investors. Mutual funds should have to give some tax benefits for the investors. So that the investors can invest more. It is also clear that choosing the mutual funds scheme is highly growth dependent on income of the investors so the company can concentrate more on this scheme.
- The periodical statements of mutual fund companies are considered as a very important source of information to the investors. So it is very essential that these periodical statements should contain all the relevant information in a compiled form and managers must ensure that these statements should reach the investors in time.
- Some investors suggested that the fund values of fund should be informed to the investors through SMS. This will help the investors in keeping themselves up to date with the latest information and latest NAV's of different funds.

### **CONCLUSIONS:**

The study is made to find out the investors knowledge towards mutual fund. Today a lot of investment opportunities are available to the investors in the financial markets. Investors can invest in corporate bonds, debentures, bank deposits, post office schemes etc. But nowadays investors opt for portfolio managers to invest money on their behalf. Today many institutions are busy in providing wealth management services to the investors. But these services are very costly. The present study analyses the mutual fund investments in relation to investor's behavior.

Investors opinion and perception has been studied relating to various issues like type of mutual fund scheme, main objective behind investing in mutual fund scheme, level of satisfaction, role of financial advisors and brokers, investors' opinion relating to factors that attract them to invest in mutual funds, sources of information, deficiencies in the services provided by the mutual fund managers, challenges before the Indian mutual fund industry etc.

## Compendium of Research Abstract

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### **A STUDY ON E-WAY BILL UNDER GST LAW AND ITS IMPACT ON HASSLE FREE GOODS TRANSPORT IN INDIA WITH SPECIAL REFERENCE TO LIKIBOUND**

Gowtham S

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#### **ABSTRACT:**

Goods and services tax is an indirect tax imposed in India on the supply of goods and services. GST is imposed at every step in the production process, but is meant to be refunded to all parties in the various stages of production other than the final consumer. Goods and services tax are divided into five tax slabs for collection of tax- 0%, 5%, 12%, 18%, and 28%, however, Petroleum products, alcoholic drinks for human consumption, electricity are not taxed under GST and instead are taxes separately charged by the individual state governments, as per the previous tax regime.

E-Way (Electronic Way) bill is a document required to be carried by a person in charge of the conveyance carrying any consignment of goods of value exceeding Rs. 50,000. This has been mandated by the government in terms of Section 68 of the Goods and Services Tax (GST) Act. An E-Way bill is generated through the GST Common Portal for e-Way bill system - [ewaybill.nic.in](http://ewaybill.nic.in) - by registered users or transporters who cause movement of goods of consignment. The e-way bill came into effect on April 1, 2018. An E-Way Bill is a waybill for an inter-state transport of goods in India, and it came into effect on 1 April 2018. The states were divided into four zones. The E way bill can be generated or cancelled through an SMS, and has a QR code for faster processing. It also helps in ease of moving goods without any hassles bring in a uniform billing rule across the country. A unique E Way Bill Number or EBN is generated to be used by a supplier, recipient and the transporter. The Department Officers verify the E-Way Bills and goods carried with the e-Way Bills. The mechanism is aimed at plugging loopholes and boosting government revenue.

#### **INTRODUCTION:**

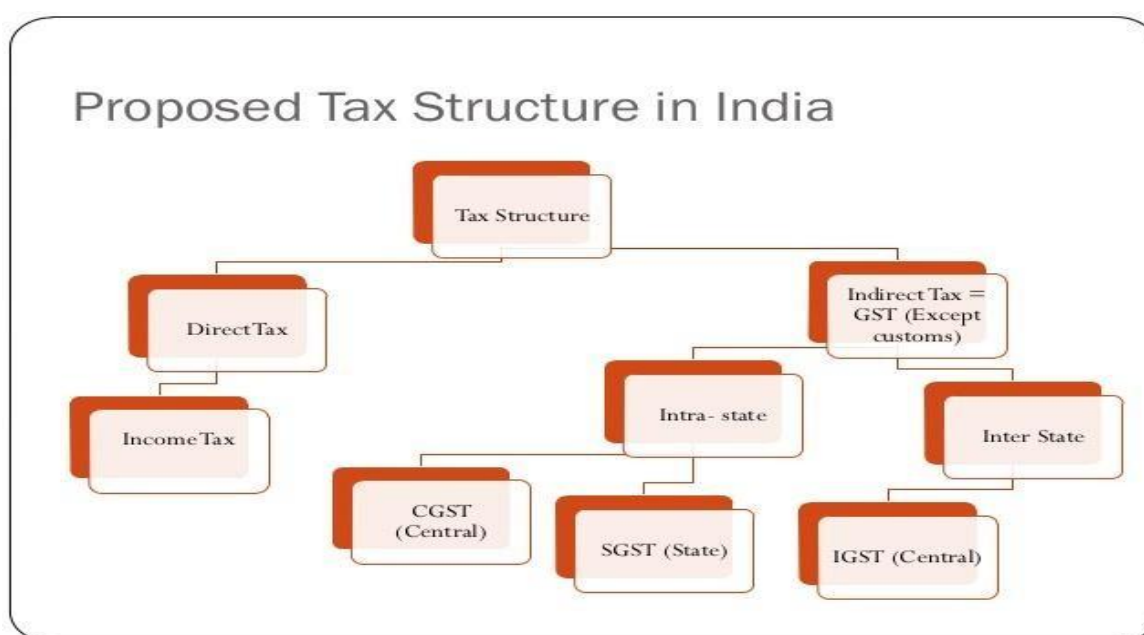
Inter-State movement of goods has seen rise in numbers of generation of E - way bills ever since its implementation began from 1st April 2018. State-wise implementation of e-way bill system has seen a good response with all the States and Union Territories joining the league in the generation of E-way bills for movement of goods within the State/UT. However, reliefs have been provided to people of few States by way of exempting them from E-way bill generation in case of monetary

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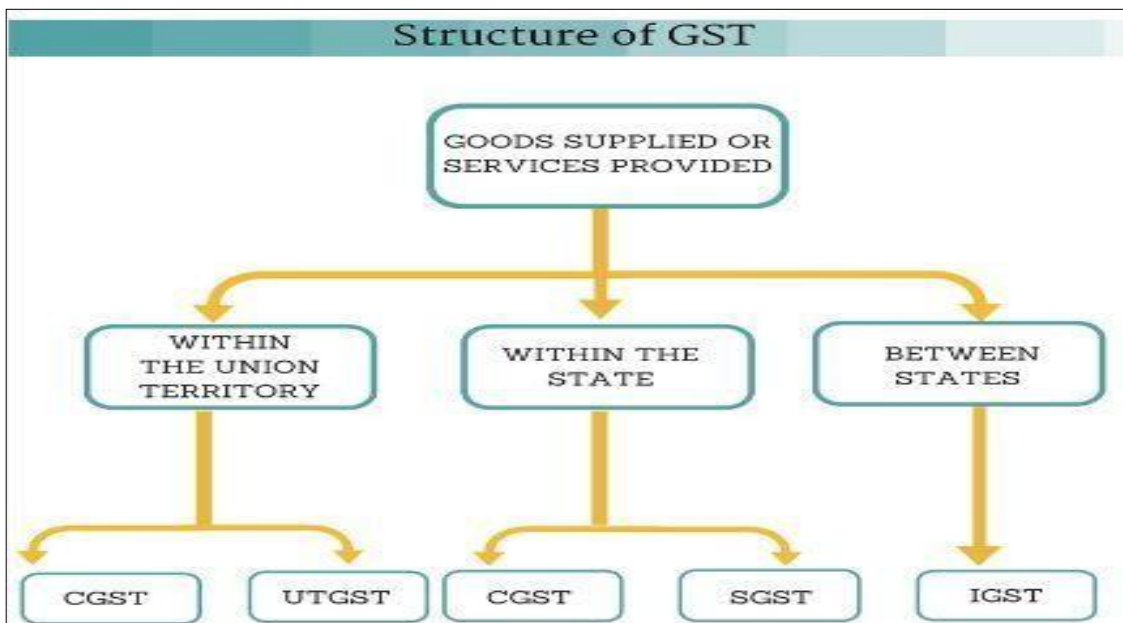
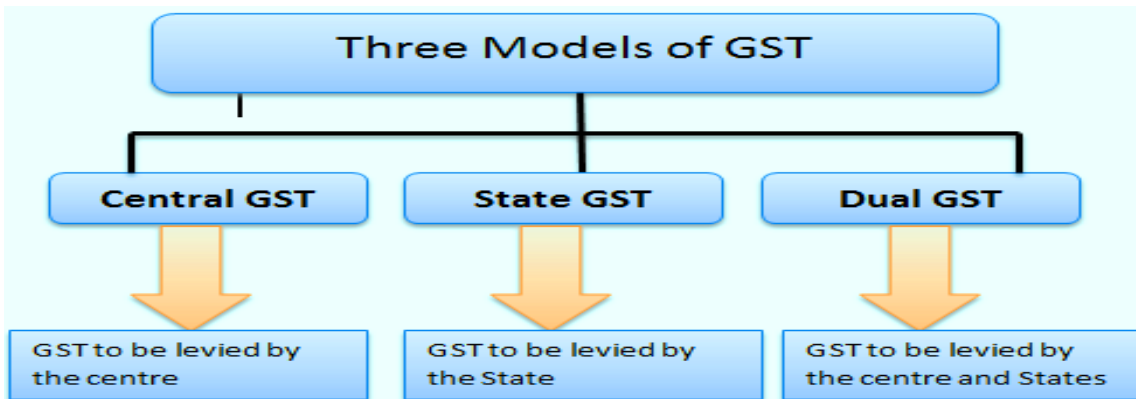
Limits falling below threshold amount or certain specified items. For Instance, Tamil Nadu has exempted people of its State from the generation of E-way bill if the monetary limit of the items falls below Rs one Lakh to know more of such reliefs for other States/Union territories.

### **Reasons for introduction of E-way bill to safeguard t revenues of the government but E-way bill has some problems:**

- ✓ It has many technical issues in generating the E-way bill in the GST portal.
- ✓ It is difficult for a layman to understand.
- ✓ Small business concern registered under GST does not have much idea about E-way bill.
- ✓ Issuance of a single e-way bill against multiple invoices.
- ✓ Furnishing vehicle numbers in an invalid format.
- ✓ Improper use of the bulk generation facility.
- ✓ Generation of e-way bills through incorrect user IDs.
- ✓ Inability to track the validity period of e-way bills.
- ✓ Not furnishing a transporter ID.
- ✓ Inability to maintain a record of e-way bills generated by the counterparty.
- ✓ Incorrect document details while generating e-way bills.



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<b>CGST</b>	<ul style="list-style-type: none"><li>&gt; CGST stands for Central GST</li><li>&gt; This is applicable on supplies within the State</li><li>&gt; Tax collected will be shared to Centre</li></ul>
<b>SGST</b>	<ul style="list-style-type: none"><li>&gt; SGST stands for State GST</li><li>&gt; This is applicable on supplies within the State</li><li>&gt; Tax collected will be shared to State</li></ul>
<b>IGST</b>	<ul style="list-style-type: none"><li>&gt; IGST stands for Integrated GST</li><li>&gt; This is applicable on interstate and import transactions</li><li>&gt; Tax collected is shared between Centre and State</li></ul>

Sources: Clear Tax

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### SLABS:

- ✓ 0%
- ✓ 5%
- ✓ 12%
- ✓ 18%
- ✓ 28%

TAX RATES	APPLICABLE
0%	Food grains.
5%	Mass consumption like spices, tea and mustard oil.
12%	Washing machines, air conditioners, refrigerators, shampoo, shaving stuff and soap.
18%	Ordinary cars and bikes.
28%	Gold, luxury cars.

### E-WAY BILL UNDER GST:

- ✓ Single E-Way Bill for hassle free movement of goods throughout the Country.
- ✓ Eliminates the need for separate transit pass in each State to move goods.
- ✓ Moving from departmental policing Model to self-declaration Model for movement of goods.

### BENEFITS OF E-WAY BILL:

- ✓ Taxpayers and transporters do not have to visit tax officers/check points for generation of E-Way bill for movement of goods across various States
- ✓ Enables faster movement of goods and optimum use of vehicles/resources as waiting time at check points gets eliminated.
- ✓ Easy and Quick generation of E-Way Bill and Smoother and simpler tax administration, processing and verification of E-Way Bill by Tax officers.



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### **ENROLLMENT PROCEDURE ON E-WAY BILL:**

- Enroll by providing PAN details on E-Way Bill Portal.
- Authentication is done with OTP sent through Aadhaar registered mobilenumber.
- User enters other business details in E-Way Bill Portal.
- User can create Username and password to use E-Way Bill Portal.

### **STATEMENT OF THE PROBLEM:**

The GST collection has failed to meet the expected targets, and tax evasion could be one of the major causes. Even though E-way bill pushed for a raise in the collection of taxes it has major problems. Ministry of road transport and highways has said “A typical truck spent 20% of its run time at interstate check posts” (PRE-GST).

Technically in the post-GST scenario vehicle could not be stopped for reasons as they were done in pre-GST. But, practically the vehicles will be stopped, as the physical infrastructure is still there and the people concerned are also very much there.

The present study focuses on problems and prospects of E way bill, how E way bill safeguards the revenues of the government, benefits of e way bill, advantages and disadvantages of E way bill, registration procedure, goods exempted from E way bill, impact of E way bill in GST, Check posts before and after the introduction of e way bill.

### **OBJECTIVES:**

- To understand the concept of E-way bill & study the functioning of E-Way bill mechanism.
- To understand the implications of E-way bill in the Indian Economy.
- Study on effective implementation of E-way bills system by the government of India.
- Explaining the features of the e-Way Bill system.
- Enabling the various modes of the e-Way Bill generation.
- To examine the problems in the implementation of E-way bill.
- To evaluate the technical problems arising in the GST portal while generating E-way bill.
- To give a necessary suggestion to the organization to overcome problems in E-way bill.
- To know the future scenario of E-way bill.

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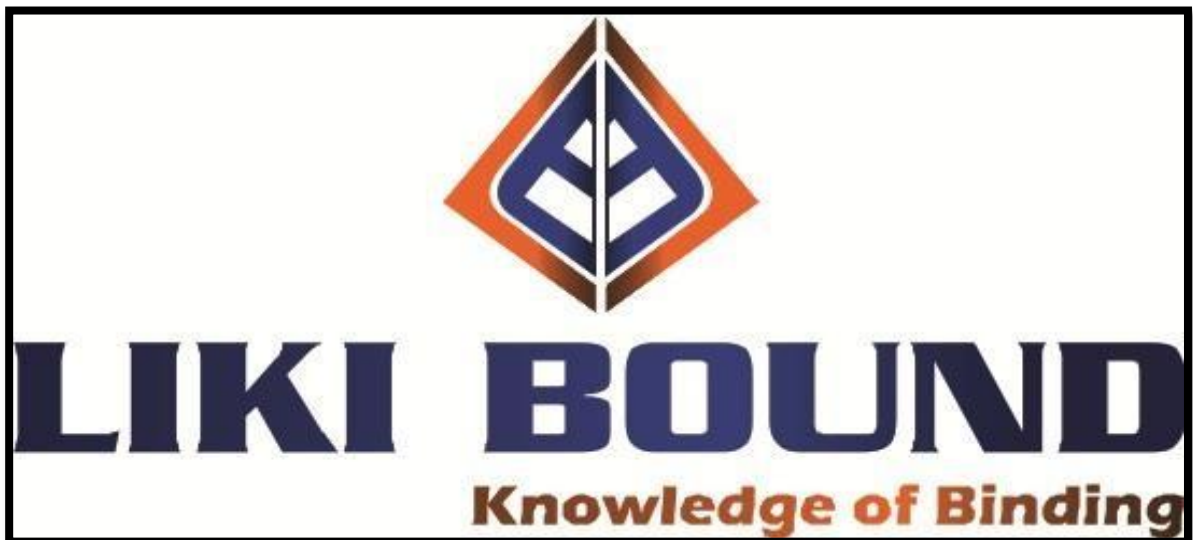
### Key words:

- Unregistered Person (URP)
- E way bill number (EBN)
- Subsume

### COMPANY PROFILE

Company profiles are in-depth documents that give insight into an industry, where it came from, and where it appears to be going. A typical report looks at the industry leaders, forces affecting the industry and financial data for the company.

Study is based on the E-way bills of Liki Bound,



Liki Bound formally had known as Simpletech enterprises a best machinery manufacturing company. We keep the well-known technical team to face and sort out any challenges arise as the time passed by, we successfully completed 4 years with encouraging customers support.

Liki Bound is just made this mark in modern and emerging binding world though we have developed with challenging and bringing out the best in binding and production need of growing desire. We have connected to various parts of Karnataka, and neighboring states like Gujarat, Tamil Nadu, Andhra Pradesh, Rajasthan with widely spread customers. Each and every year we have kept exhibited the new and advanced products of our company.

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### **FINDINGS:**

Majority of 60.3% agree that E-Way bill is a sustainable tool for GST collection. Majority of 38% of respondents have ranked 1 for vehicle registration number as a preferred tool for tracking the movement of goods. 41.2% of the respondents agree that E-way bill facility is promoting towards digital economy.

Majority of 63.2% Of the Respondents Have Responded That Use Of E-Way Bill Is Preferred than E-Sugam Because They Need Not Carry Paper Bill, Easy To Track Through QR Code, there Are Chances Of losing The Papers., that is ALL THE ABOVE. The earlier existence of a similar system, E- SUGAM, made the transition to GST E-way bill more consistent.

Nearly 22.1% of the respondents agree and also disagree that Each and every registered dealer is aware of E-way bill, and the majority 39.7% of the respondents seems to neutral. Majority of 50% of the respondents agree that E-way bill has reduced Tax Evasion. The mandatory enrollment in E-way bill portal ensures elimination of tax evasion. Majority of 51.5% of the respondents agree that E-way bill has added more revenue to the government.

Majority of 48.5% of the respondents have agreed that Implementation of E-way bill has resulted in less waiting period of vehicles. Majority of 58.8% of the respondent have responded that E-way bill can be generated through SMS, GST PORTAL, REGISTERED MOBILE NUMBER that is ALL THE ABOVE. 51.5% of the respondents say that E-way bill has resulted in reduced commotion at the check posts.

Majority of 51.5% of the respondents have agrees to the point that GST transition provisions helped for the smooth transition from erstwhile (Old) indirect tax regime to the GST regime. 48.5% of the respondent have told that they are Satisfied with the time given to implement the GST council's decisions (such as changes in rate, structure, rules, process). Among the 68 respondents 35 of them that is 51.5% of them have agreed and has a negative response towards the government that There is a discontent/disappointment among business entities about the frequent changes in the GST rates by the govt. Majority of 58.8% of the respondents tell that the Price to customer has increased after the implementation of GST provision. 44.11% of the respondents agree that there is Lack of interest among dealers to download the recent updates in GST provisions.

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According to the GST NETWORK 5577 lakhs E-way bills have been generated throughout India among which 44% are interstate and 56% are intrastate. 172 lakhs E-way bills have been verified, 28.89 lakhs tax payers have been registered under the E-way bill, nearly 0.41 lakhs transporters enrolled in EWB, according to the GSTN report. Maharashtra tops the rank for having created the highest number of E-way bills that 3.13 Crores E-way bill when compared to all other states in India. Gujarat has generated the highest number of interstate E-way bills that is 1.78 Crores. Maharashtra has generated the highest number of intrastate E-way bills that is 1.61 Crores.

### **SUGGESTIONS:**

Nearly 4.4% of the respondent strongly disagree that E-Way bill is a sustainable tool for GST collection, as many are unaware about E-way bill and many registered dealers whose scale of business is small does not generate E-way bill. Only 24% of the respondent knows that RFID (Radio-Frequency Identification) is the technology used for tracking the movement of goods and rest 76% should be aware of the technology. Government should take awareness sessions about the E-way bill.

E-way bill facility is promoting towards digital economy as many have agreed to the point and it is fair to tell that it is a part of digitalization. When compared to E-Sugam, E-way bill is more comfortable for business concerns as it has many technical advantages. Each and every registered dealer is not aware of E-way bill as their scale of business may be small, and government need to take corrective action to bring every GST dealer to know about the concept of E-way bill.

The GST collection has failed to meet the expected targets, and tax evasion could be one of the major causes. E-way bill has reduced tax evasion as the main intention to introduce E-way bill is to remove tax evasion. E-way bill has increased and pushed for a raise in the revenue of the government, as it clearly avoids tax evasion. According to the survey of ministry of road transport a truck spent 20% of its run time in interstate check posts but after the introduction of E-way bill it has resulted in less waiting period of vehicles.

Among 68 respondents only 58% of them know that E-way bill can be generated through registered mobile number, SMS, GST portal and others are unaware about these modes to generate E-WAY BILL. E-way bill has resulted in fewer disturbances of vehicles at check posts. But practically the vehicles will be stopped, as the physical infrastructure is still there and the people concerned are also very much there.

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### **CONCLUSION:**

The system of E-way bill, being an intelligent digitized step, will become the game-changer of the Indian economic system. Though it is a simple and time-bound process, the system will prove to be a transformer of the overall logistics scenario in India.

If the system is effectively implemented throughout the nation, it would result in a more organized and efficient tax system, which would in turn result in the country's development in terms of revenue generation and reduction of tax evasion.

Rather than judging the system with political biases, we should try to see the future prospects that the system would bring to the nation in the long run and should work together to make it an effective system that would contribute to the overall development of our country India.

# Compendium of Research Abstract

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## **Study on Activity Based Costing at R R Forgings Pvt. Ltd.**

Indu. A

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### **ABSTRACT:**

The study is confirmed to the limits of RR FORGINGs PVT LTD only. It covers the various cost statements such as cost sheet, income and expenditure. The prime objective of ABC reduces cost and improving the profitability of the company, and for the purposes of comparing the profitability performance. According to the Institute of Cost or Work Accountants of India (ICWAI), “cost is the measurement in monetary terms of the amount of resources used for the purpose of production of goods or rendering services”. The term cost means the amount of expenses incurred on or attributable to a specified thing or activity. Cost is the economic effort i.e., payment of salaries, purchase of materials, the manufacture of a product, securing funds for financing the management of the company. It must be done to achieve an operational objective. Failure to reach the desired goal, it is said that a company has losses.

### **INTRODUCTION:**

Activity Based Costing is a costing methodology that identifies activities in an organization and assigns costs (direct and indirect) of each activity with resources to products and services according to actual consumption by each. This model assigns more indirect costs (overhead) into direct costs compared to conventional costing. is a costing methodology that identifies activities in an organization and assigns costs (direct and indirect) of each activity with resources to products and services according to actual consumption by each. This model assigns more indirect costs (overhead) into direct costs compared to conventional costing.

The cost accounting includes collecting, classifying, processing, analyzing and reporting of information to managers in their planning and control activities and information system to be developed to help in decision making within the firm. Traditional cost accounting focused on product costing by tracing direct costs to the product and indirect costs are allocated through cost centers. The direct costs will be proportion to the volume of production and the indirect costs like production, administration, selling and distribution overheads etc., are apportioned depending upon the method used and absorbed to the individual product. The basis of apportionment of overheads may be used on machine hours, labour hours, direct costs, inputs, outputs etc.

# Compendium of Research Abstract

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## **STATEMENT OF THE PROBLEM:**

The splitting up of the cost into fixed and variable is unrealistic as there are many complications due to complexity of modern business in the traditional costing. Main intention of this study is to analyze the costing by implementing ABC system and increase the company profit by reducing the unwanted costs and by controlling the cost of products/services.

## **OBJECTIVES OF THE STUDY:**

- ✓ To know the concept of ABC.
- ✓ To study the costs based on implementing ABC system.
- ✓ To know the difference between Traditional Costing and Activity based costing
- ✓ To analyze the costing technique used currently by the company.

## **COMPANY PROFILE:**

With the dedicated employees, the company has been able to achieve an approximate 90% of installed capacity and the company are able to dispatch an average of 3000 M.Ts / Annum.

Beside this RR Enterprises (Forgings) also has full-fledged machining and heat treatment shop to meet the customers requirement for per machined or complete machining or annealing or normalizing or Harden and Tempered components etc.

The Capacity of the Plant:

## **OPEN FORGINGS:**

- ✓ Plain shaft, Stepped shafts, Gears up to max of steps of 5, max diameter is 300 mm
- ✓ Max weight / forgings is 250 kg
- ✓ Plain Blanks max diameter 600 mm, flats max length 1200mm, hubs etc.

## **RING FORGING (Horizontal Type)**

- ✓ Max outer diameter 1500 mm
- ✓ Max tick ness 200 mm
- ✓ Max weight / ring 225 kg.

## Compendium of Research Abstract

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### **FINDINGS:**

The use of Activity Based Costing 33.33% of correspondents says ABC system is useful in reduction of cost, 29.41% of correspondents says it is useful in cost control, 25.49% of them says that it will be useful in improving the profit of the organization. The remaining correspondents say it will be useful in cost management and avoiding wastage.

The management commitment towards ABC system is 37.25% respondents say that ABC has high priority, 35.29% of the respondents say ABC has top priority, 23.53% respondents have responded to some priority and remaining 4% of the respondents preferred not a priority and low priority.

ABC implementation commitment from senior executives 45.10% of respondents says excellent, 37.25% of respondents say that good, 13.73% of respondents says average and 3.92% of the respondents says fair. Activity Based Costing is better than Traditional costing the 39.22% of respondents are strongly agree, 33.33% of respondents are agree, 19.61% respondents are neutral, 5.88% respondents are disagree and 1.96% strongly disagree.

The benefits gained by the organization after implementation of ABC, the 74.51% of respondents will suggest cost reduction, 13.73% of respondents will suggest elimination of costs and remaining 11.76% will suggest high supply and all of the above.

The percentage of industry is able to reduce the cost after the implementation of Activity Based Costing it was 31.37% in 50% to 75%, 52.94% in 25% to 50%, and remaining 15.69% was indicated below 25% and there is no respondent for 75% to 100%.

Activity Based Costing is beneficial to the industries, the 78.43% of the respondents are responded saying YES, 19.61% of the respondents have responded for NO and other remaining respondent that is 1.96% have responded to can't say.

ABC is helpful for decision making, the 72.55% of respondents have responded to YES, 1.96% of the respondents have responded to NO, 17.65% of the respondents have responded to SOME TIME and remaining 7.84% respondents have responded to CAN'T SAY.

The training programs provided for the users of Activity Based Costing. 39.22% of the respondents says that conceptual understanding is given, 19.61% of the respondents says may be application/uses or conceptual understanding, 13.73% of the respondents say that public seminars are given and 7.84% of the respondents says may be in houseseminars.



## Compendium of Research Abstract

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### **SUGGESTION:**

- ✓ It is suggested to the company to establish a dedicated costing department. It is also suggested to install a fully-fledged costing system. Organization has to fully computerize the accounting system, so as to help the company to adopt the costing system. Company has to arrange separate department to the different divisions. It is also suggested to install software to Activity Based Costing system.
- ✓ As integrates well with the six sigma and continuous improvement programs the company can achieve minimum rejection rate. To arrive at the actual cost of product, overheads should not be directly assigned to the cost centre which is basically done in traditional costing.
- ✓ Instead of focusing more on cost reduction they should focus more on cost control. If it is possible to amalgamate two jobs into one, make some jobs part time, use temporary contract labour, outsourcing to specialists, consider if some other choice of labour cost saving is available.

### **CONCLUSION:**

In the present world industrial scenario it becomes difficult in the industry to survive unless the overhead costs are correctly accounted for, controlled and reduced so as to sustain, remain and grow in the industry. We can't reduce the direct cost (unless material of cheaper value is used) but we can control very much the overhead. This can be done only when the information of the cost has centers with respect to function or activity. The overhead costs do not give a clear picture so as to control and reduce these costs.

The study of costing in "RR FORGING" indicates that the company has no fully fledged costing system. Being an organization with activities, it is necessary to systemize the cost ascertainment, to get realistic pictures off the cost. It would be worthwhile for the company to overcome the constraints in the introduction of full costing and ABC techniques. Totally by restructuring the coding and accounting system. Once introduced there is bound to be definite improvement in pricing areas and profitability.

### **A study on Anti-Performing Clause under GST Law with Special Reference to Companies under Imposition**

M. Rajasekar

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#### **ABSTRACT:**

Profiteering is a pejorative term for the act of making a profit by methods considered unethical. Anti-profiteering is a mechanism to curb profiteering as the name suggests, it prevent entities from making excessive profits due to the GST. Since GST, along with the input tax credit, is eventually expected to bring down prices, a National Anti-profiteering Authority (NAA) has been set up to ensure that the benefits that accrue to entities due to reduction in costs is passed on to the consumers. Also, entities that hike rates inordinately, citing GST as the reason, will be checked by anti-profiteering body.

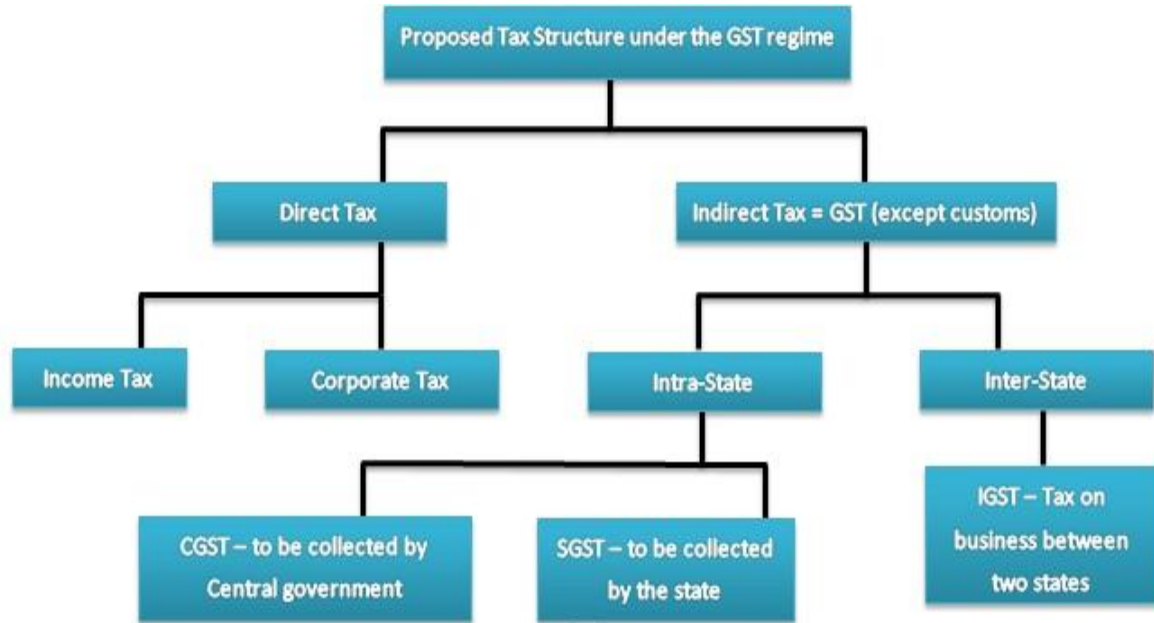
It is not the first instance that India has met with Anti-Profiteering. West Bengal, passed Anti-Profiteering way back in 1958. The need for setting up an Anti-Profiteering Authority arises because examples around the world have shown that the introduction of GST has led to inflation, with traders trying to keep their profit margins constant and the ultimate benefit not being passed on to the ultimate consumer. Goods and services tax are divided into five tax slabs for collection of tax- 0%, 5%, 12%, 18%, and 28%, however, Petroleum products, alcoholic drinks for human consumption, electricity are not taxed under GST and instead are taxes separately charged by the individual state governments, as per the previous tax regime.

#### **INTRODUCTION:**

GST is levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the State governments. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax/destination-based. Therefore taxes are paid to the state where the goods or services are consumed not the state in which they were produced. IGST complicates tax collection for State Governments by disabling them from collecting the tax owed to them directly from the Central Government. Under the previous system, a state would only have to deal with a single government in order to collect tax revenue.

## Compendium of Research Abstract

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### GST SLABS:

TAX RATES	APPLICABLE
0%	Food grains.
5%	Mass consumption like spices, tea and mustard oil
12%	Washing machines, air conditioners, refrigerators, shampoo, shaving stuff and soap.
18%	Ordinary cars and bikes.
28%	Gold, luxury cars.

Section 171 of **CGST Act, 2017** provides that it is mandatory to pass on the benefit due to reduction in rate of tax or Input Tax Credit “ITC” to the consumer by way of commensurate reduction in prices.

## Compendium of Research Abstract

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### **Effects of Anti-Profitteering Clause on Industry:**

Introduction of GST is the biggest tax reform since independence. As GST will subsume all indirect taxes in one unified tax, it will create one market for the seamless flow of goods and services in India. Exactly how the anti-profitteering clause will affect industry is unknown. It is said that its provisions will be applied rarely, but the anti-profitteering clause is already affecting industry enthusiasm.

Could it impact the ease of doing business? If so, then what steps will the government take to prevent that from happening? Wherever there is competition, market forces should prevent profiteering. Government agencies such as the Competition Commission of India (CCI) already regulate and monitor the smooth flow of competition in the market.

Under the Anti- profiteering clause in GST, the government will quickly address complaints that have an adverse impact on competition and market forces. This will be introduced as a transitory provision in the initial stages of GST, to keep a watch on the industry, and will be withdrawn once the law is stabilized.

The motivation behind the anti-profitteering clause is to pass GST tax benefits on to the consumer in the form of lower prices. The government claims it is necessary for the following reasons:

- To observe the inflationary trends during the initial stages of GST introduction and to analyze and control its long-term effects
- To examine whether input tax credits or lower tax rates actually result in a commensurate reduction in price
- To set up an honest pricing policy, which will help to retain consumers in the GST regime
- To successfully implement the anti-profitteering clause, there must be a logical comparison of the pre-GST and post-GST cost of each and every item.

## Compendium of Research Abstract

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**THESE ARE SOME COMPANIES WHICH ARE PENALIZED AND LENSE UNDER ANIT-PROFITEERING CLAUSE:**

- **MC DONALD'S**



- **Honda Motor Company, Ltd**



- **Patanjali Ayurveda**



- **Starbucks Corporation**



- **ITC (India Tobacco Company Limited)**



- **Domino's pizza**



# Compendium of Research Abstract

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## **STATEMENT OF THE PROBLEM:**

The main intention of the study is to identify those companies which were penalized under the law of APC, which acts as a cost reduction tool to the consumer. My study focuses on reducing tax rate should be passed on to the consumer in the form of reduced price, that is the GST benefits must result in a fair reduction of prices. To prevent entities from making excessive profits because of GST, APC authorities exist only for 2 years when the problem is to be tackled on an ongoing basis. Provisions to be introduced and need to be fully dressed up with new provisions and some more aspects to be taken care of consumer problems to be focused on because of GST.

## **OBJECTIVES OF THE STUDY:**

- To understand the concept of GST's APC.
- To analyze the provisions of APC.
- To study the select companies penalized under APC.
- To verify whether the benefits are passed to the consumers
- To understand the law and rules under APC

## **INDUSTRIAL PROFILES:**

### **COMPANIES WHICH ARE PENALIZED**

- Mc Donald's
- Honda Motor Company, Ltd
- Patanjali Ayurveda
- Starbucks Corporation
- ITC (India Tobacco Company Limited)
- Domino's pizza
- HUL (Hindustan Unilever Limited)

## Compendium of Research Abstract

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### **FINDINGS:**

- 54 of the respondents agree that Anti-Profiteering Clause (APC) is a part of GST law. 56 of them agreed that APC has been introduced to transfer the benefits of reduced rates of indirect tax.
- 54 of them agreed that GST transition provisions helped for the smooth transition from erstwhile (Old) indirect tax regime to the GST regime. 68 of the respondents show their opinion that APC may or may not discourages business entities from collecting more MRP than actual MRP.
- 57 of them are neutral about the statement that business entities may or may not be satisfied with the time given to implement the GST council's decisions. 54 of the respondents are neutral about the statement that APC registration of a business concern found guilty of profiteering can be cancelled.
- 70 of the respondents show their opinion that the increase in price to customer has impacted the pricing of products or services. 55 respondents are neutral about the statement that Penalty imposed under APC law is transferred to consumer welfare fund.
- 74 of the respondents are moderate about Awareness level of APC among the business entities. 71 of the respondents shows their opinion that GST rate is the main reason influencing the pricing decision.
- 46 of the respondents agree that there is a Lack of interest among dealers to download the recent updates in GST provisions.
- 50 of the respondents agree that there is a discontent/disappointment among business entities about the frequent changes in the GST rates by the govt.
- 59 of the respondents are neutral about the statement that Matching of ITC (Input Tax Credit) is useful to the taxpayers as it can avoid disputes in future.
- 28 of the respondents are aware that Mc Donald's, domino's pizza, ITC and HUL were the companies which were penalized under APC law.
- 64 of the respondents show their opinion that APC may or may not be governed and controlled by National Anti-Profiteering Authority.



## Compendium of Research Abstract

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### **SUGGESTION:**

According to my findings and I would like to suggest that there is a main drawback in the up-gradation of changes in the rates of GST to the business entity. The departments which are required for the incorporation of the company should be collaborated with the GST council and incorporation department should inform the companies to check on updates regularly.

The GST council should make the public aware about the penalties imposed under APC law and the accurate information about the total amount transfer to consumer welfare fund. All the business entity should have a motive that there should be profit but there must not be profiteering. GST council should take up some initiatives to create awareness among the general public as the benefit of tax reduction and the benefit of input tax credit.

### **CONCLUSIONS:**

From consumers' point of view Anti Profiteering Provision is necessarily required to be there so as to ensure deserving benefit is passed on to them. At the same time, looking at the issues and challenges before industry and the efforts involved in reworking of cost sheet and re-fixing of prices, it is advisable that National Anti- Profiteering Authority is a mechanism devised to ensure that prices remain under check and to ensure that businesses do not pocket all the gains from GST because profit is fine, but undue profiteering at the expense of the common man is not.

A reasonable bandwidth for margin variation should be prescribed, say for example variation unto 10% of existing margin. If variation remains within such bandwidth, no registered person should face any penal consequences u/s 171 of the CGST Act. A threshold limit for turnover of taxable supplies may be prescribed, below which provision of sec. 171 shall not apply. Further for above threshold limit, detailed rules, covering all aspects including computation mechanism, documents to be maintained etc, should be prescribed so that no discretionary power is left in hands of any authority which in turn can cause harassment of the tax payer. Thus, it is safe to say that the provisions relating to anti-profiteering have been fairly ambiguous and lacking in the Indian context. The GST council has considered setting up a central appellate authority for dealing with conflicting advance rulings, but necessary legislative changes are awaited.

### **Social Entrepreneurship and its Impact on Financial Inclusion with Special Reference to Bandhan Bank**

Naveen J S

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#### **ABSTRACT:**

The concept of entrepreneurship which is applied to the context of social problem solving is called social entrepreneurship. One such social problem is the “Equitable Provision for formal Financial Services to All”. Many social entrepreneurs came forward to provide formal financial services to the needy.

Entrepreneurship has been a well-defined area within economic theory since Schumpeter published his seminal work in 1911 (Swedberg 2000), but social entrepreneurship was not a core element in such general entrepreneurship theory, and was hardly dealt with or even mentioned in textbooks or review articles on entrepreneurship. Steyart and Hjorth (2006) stress that research on and development of social entrepreneurship was undertaken, until recent years, by scholars and experts who typically did not belong to the field of entrepreneurship. “Social entrepreneurship is the process of recognizing and resourcefully pursuing opportunities to create social value for society. Social entrepreneurs are innovative, motivated for resolving social issues, resourceful, and results oriented.”

#### **INTRODUCTION:**

In the last thirty years, the term ‘social entrepreneurship’ has been appearing in the literature. The basis of entrepreneurial activities in the social sector is drawn to cooperatives in Europe, which functioned as a means to fund socio economic agenda (Alter 2007). By the 1990s, the concepts of ‘social enterprise’, ‘social entrepreneur,’ and ‘social entrepreneurship’ emerge in Europe.

Social entrepreneurship emerged as a process through which social entrepreneurs created social enterprises. In the USA, the concept of social entrepreneurship has undergone several changes, but the popular view is that social enterprises are dual- purpose business having profit orientation, in socially beneficial activities. In India, there is a progressive environment for social entrepreneurship, with timely change in the legal structure.

## Compendium of Research Abstract

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The working definition observes social entrepreneurship as “a process that is enterprising and sustainable, and is meant to meet the social and socio-economic needs of the bottom of the pyramid population by using innovative ideas and methods that ensure to create social value.”

Economic development is totally based upon the growth of entrepreneurship and more the entrepreneurship is grown, infrastructure as well as all the indicators of development has also grown. The prime objective of social entrepreneurship stands different than the usual objectives of entrepreneurship; here social benefits are clubbed with economic benefits.

Social entrepreneurship is just another type of entrepreneurship with certain characteristics, including making profits, selling, and innovation. But difference is, it is not totally depended upon the profit making, rather it focuses on social changes and social gains over personal gains. Societies who are experiencing social inequalities can benefit a lot from socialist form of entrepreneurship.

### **Basic Components of Social Entrepreneurship:**

- ✓ It is undertaken by special group of people referred as social entrepreneurs.
- ✓ It is a situation where social problem is identified and solved using entrepreneurial principles.
- ✓ The main purpose stands at bringing social changes, rather than making individual profits.
- ✓ Social entrepreneurship is successful in terms of not the big profits, but the unquantifiable social impacts.
- ✓ The venture established by social entrepreneurs is called as social enterprise and prime focus is on social innovations for prevailing social problems.
- ✓ One of the important roles which social entrepreneurs have to play in India society is to make visible changes in societies with social balancing approach.
- ✓ Social entrepreneurs have to make the society's inequalities go away using positive methods.
- ✓ This can be done by doing proper and adequate research of the section in the society where the product/services have to be introduced.

## Compendium of Research Abstract

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### **ENTREPRENEURS TOWARDS SOCIETY:**

- Social entrepreneurs have the capacity to influence the society by their unique product/service aimed at the social upliftment. Their role begins with identifying the social problem which concerns everybody rather than certain sect of people in society. So identifying an appropriate social issues/problem is very important.
- Social entrepreneurs in India face certain problems related with mindset of people who do not want to change their way of doing things. The biggest role of social entrepreneurs is pursuing them to make fundamental changes, which will reflect in overall society.
- Social entrepreneurship depends upon social innovations; the challenge is to create such innovations which can resolve the social problem completely by using minimum resources.
- Social entrepreneurs have the role to reach at the remotest corner of country for targeting the social sections, which are deprived to basic facilities. The responsibility of social entrepreneurs is to reach such people and serve them positively.
- Social entrepreneurs are supposed to provide employment as well with their unique approach. Providing employment to local people having minimum skills and qualifications is biggest responsibility of social entrepreneurs.

### **CHALLENGES FACED BY SOCIAL ENTREPRENEURSHIP:**

1. Confusion with social work
2. The problem of creativity
3. Arranging finance
4. Shortage of talented/dedicated workforce
5. Setting and communicating value objectively
6. Elevating the individuals
7. Lack of an ethical framework
8. The commercial assumption
9. Lack of evidence
10. Lack of Planning and appropriate structure

## Compendium of Research Abstract

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### **Financial Inclusion:**

Despite India boasting economic growth rates higher than most developed countries in recent years, a majority of the country's population still remains unbanked. Financial Inclusion is a relatively new socio-economic concept in India that aims to change this dynamic by providing financial services at affordable costs to the underprivileged, who might not otherwise be aware of or able to afford these services.

Global trends have shown that in order to achieve inclusive development and growth, the expansion of financial services to all sections of society is of utmost importance. Financial inclusion in the rural as well as financially backward pockets of cities is a win-win opportunity for everybody involved-the banks/NBFC's intermediaries, and the left-out urban population. Banks will handle core infrastructure and services while intermediaries known as Business Correspondents(BC's) will be the executors and act as the face of these banking & financial institutions in dealing with end-users.

As income levels and consequently, savings in rural areas increase, it is essential to help earners manage their funds to facilitate incoming and outgoing payments. Allowing people to create simple, no-frills current and savings accounts, relaxing KYC norms directly crediting social benefits to account owners will bolster an inclusive approach to finance & banking in rural areas.

### **STATEMENT OF THE PROBLEM:**

Social entrepreneurs are the change agents, who facilitate for the societal transformation in order to provide benefits to the poor and marginalized populations. Solutions to social problems such as sustainable alleviation of health, education, economic, political, financial and cultural problems associated with long-term poverty and illiteracy, often demand fundamental transformation in all societal systems that underpin current stable status. One of such social problems is lack of accessibility of formal financial services to the poor and marginalized people. To overcome this problem, governments, public sector organizations and private social entrepreneurs have worked together to integrate financial inclusion into their policies. Such an integrated financial inclusion policy is focused in the present study i.e., Bandhan Financial Services Pvt. Ltd., an MFI (Micro Finance Institution) and now licensed by RBI as an Bank. The main intention of study is to understand contribution of social entrepreneurs towards financial inclusion.

## Compendium of Research Abstract

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

- To know the concept of social entrepreneurship as a powerful tool to solve social problems
- To study the role of Bandhan Financial Services in the promotion of formal financial services to the underprivileged and marginalized people.

### **BANK PROFILE:**

An institution of banking excellence, with focus on financial inclusion and economic empowerment of the disadvantaged sections of society “Bandhan is about togetherness, we work for inclusive growth” - Mr.Chandra Shekhar Ghosh, Founder and CEO of Kolkata, West Bengal head quartered Bandhan. BFSL was set up in 2001 as a Micro Finance Institution (MFI) by Mr.Chandra Shekha Ghosh, to address the dual objective of poverty alleviation and women empowerment through the development of entrepreneurship among marginalized people. The model he followed was individual lending through formation of self-help groups.

On April 9, 2014, BFSL was accorded in-principle approval by Reserve Bank of India for setting up a Bank in the private sector. As per the in-principle approval and in accordance with the guidelines, BFSL incorporated a subsidiary Bandhan Financial Holdings Limited (BFHL). BFHL, a Public Limited Company, acts as the Non- Operating Financial Holding Company (NOFHC). BFHL has in turn incorporated a wholly owned subsidiary Bandhan Bank Limited.

BFHL has been registered with RBI as an NBFC – NOFHC with effect from June 4, 2015. After complying with all applicable RBI guidelines and Banking Regulation Act, 1949, on June 17, 2015, RBI issued the Banking license under Section 22(1) of the BR Act to carry on banking business in India. Bandhan Bank commenced its banking business with effect from August 23, 2015, with 501 branches on a pan-India basis.

On September 3, 2015, the name of the Bank was included in the Second Schedule of the Reserve Bank of India Act, 1934. Bandhan is now elevated from MFI to a universal bank. Bandhan is the first microfinance institution to receive universal banking license in 2015.

Bandhan Bank’s public shareholders include, among others, International Finance Corporation (IFC), Small Industries Development Bank of India (SIDBI), and an arm of GIC, the sovereign wealth fund of Singapore.

## Compendium of Research Abstract

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### **FINDINGS:**

- 35.2% of the respondents agree that social entrepreneurship creates innovative solutions to immediate social problem. 21 of the respondents agree that Social entrepreneurship plays a prominent role to develop fund and implement solutions to social and environmental issues.
- Out of 54 respondents 18 of the respondents strongly agree that Social entrepreneurship started to gain its momentum from 2000's.
- 18 of the respondents are neutral about the statement that financial inclusion is the availability and equality of opportunities to access financial services. 19 of the total respondents agree that In India the term financial inclusion was used for the first time in April 2005.
- Out of the total respondents 15 of them agree that In India RBI has initiated several measures to achieve greater financial inclusion. 18 of the respondents are neutral about the statement that financial inclusion in India is often closely connected to the aggressive micro credit policies.
- 18 of the respondents show their opinion that awareness level of social entrepreneurship is very high. Out of 54 respondents 18 of the respondents are neutral about the statement that Bandhan bank played a prominent role in financial inclusion and women empowerment.
- 18 of the respondents agree that Bandhan Bank offers its banking products and services to urban, semi urban and rural customers.
- 15 of the respondents agree that Bandhan is basically engaged in the delivery of microfinance services to the poor women. 14 of the respondents are neutral about the statement that Bandhan works for their social upliftment and economic emancipation.
- The Bank commenced its banking business with effect from August 23, 2015 with 501 branches in 22 States, 2022 doorstep services centers or banking outlets, 50 ATMs across 24 States.
- It has 1.43 crore accounts and a loan-book of ₹10,000 crore brought forward from its MFI days. The depositors include the 75 lakh MFI customer base, almost entirely women.
- As on March 31, 2018, its network consisted of 936 branches, of which 30 per cent are in rural areas, demonstrating Bank's commitment to financial inclusion.
- Bank has augmented its Doorstep Services Centers (DSCs) from 2,443 on March 31, 2017 to 2,764 on March 31, 2018, along with a network of 460 ATMs across 29 States and five Union Territories.

## Compendium of Research Abstract

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### **SUGGESTIONS:**

Bandhan main motive is to improve women entrepreneurship and women empowerment, Bank should focus more on the poor men also. Bandhan has more branches in northern part of India they should also take initiative in establishing more number of branches in southern part of India. Bank focus mostly on villages and micro finance where this leads to loss of premium clients hence at least urban branches should focus on premium clients. Bandhan bank should update technology and they should focus on complete bank automation. Since they focus mainly on deposits and credits, it is suggested for them to also start new business verticals like advisory and investment as they succeed in these verticals, they can also expand FOREX.

It is advised to have review mechanism internally on daily/weekly and monthly basis on bank progression on different MFI schemes. Pro-active communication to customers on MFI schemes, benefits on investments and bank performance through monthly magazine made for enhancing customer interest towards MFI scheme. It is advised to collect feedback from unsatisfied customers and difficulties faced by customer during day to day transactions, detailed analysis action to be initiated towards identified gap in the system.

### **CONCLUSION:**

The social entrepreneur Mr. Chandra Shekhar Ghosh, MD and CEO of Bandhan Bank, has succeeded in providing micro credit for the entrepreneurship development and there by empowering rural women and marginalized people. It is playing the role of a change agent in raising financial awareness around savings, credit, and financial investment. Bandhan Bank is continued with its social interventions across areas of education, healthcare, women empowerment, employment, renewable energy and skill development. It is committed to help strengthen the nation's progress towards financial inclusion and sustainable growth. The success of the MFI business model has drawn some banks into acquiring MFIs a more profitable way of doing business in rural markets. The recent merger of Bharat Financial Inclusion (BFIL), the largest microfinance institution, with Indusland Bank shows the pace of Change in the microfinance space. With the expanding network of branches and DSCs, the number of customers grew during the FY 2017-18 from 1.05 crore to 1.30 crore with a corresponding growth in total deposits by 45.80 per cent to Rs.3386 900 crore.



## **A Study on the Role of Organizational Culture in Implementing Total Quality Management at Lakhmi Precisions Tools**

Pooja K M

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### **ABSTRACT:**

Total Quality Management (TQM) is an idea created by W. Edwards Deming. It was originally introduced in Japan after World War II to assist the Japanese in rebuilding their economy. Total Quality Management is a management approach that invented in the 1950s and has gradually become more popular since the early 1980s. Total Quality Management is a widespread and structured organization management approach that emphasizes on continuous quality improvement of products or services, employer-employee relations and consumer-business relations by using continuous feedback.

TQM created in the industrial sector of Japan 1954. It also used within the e- business sector and it observes quality management entirely from the point of view of the customer. This saves the organization the time that is required to correct poor work and failed product and service implementations. The culture needs quality in all phases of the company's operations done right the first time and defects and the waste eliminated from operations.

### **INTRODUCTION:**

Management is the administration of an organization whether it is a business, a not-for-profit organization, or government body. Management includes the activities of setting the strategy of an organization and coordinating the efforts of its employees to accomplish its objectives through the application of available resources, such as financial, natural, technological, and human resources. The term "management" may also refer to those people who manage an organization.

**Confederation of Indian Industry (CII) TQM** "Meeting the requirements of the internal and external customers consistently by continuous improvement in the quality of work of all employees." Organizational climate is understood as an enduring characteristic of organization that is reflected in the attitudes and descriptions employees make of the policies, practices and conditions that exist in the work environment (Schneider and Snyder, 1975)

## Compendium of Research Abstract

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### **TQM is the foundation for activities:**

- Commitment by senior management and all employees.
- Meeting customer requirements.
- Reducing development cycle times.
- Just in time/demand flow manufacturing.
- Improvement teams.
- Reducing product and service costs.
- Systems to facilitate improvement.
- Line management ownership
- Employee involvement and empowerment.
- Recognition and celebration.
- Challenging quantified goals and benchmarking
- Focus on processes/improvement plans
- Specific incorporation in strategic planning

### **STATEMENT OF THE PROBLEM:**

The term TQM was implemented by Edward Deming, who is considered as father of TQM and is a quality guru. Organization's survival in the current competing and global context depends on the quality of the products and services. To develop the best quality of goods and services, involvement of all departments and all the employees and executives is very necessary and indispensable. The organizational survival calls for error free of zero defect quality of goods and services.

Profitability, productivity, growth, shareholder value creation and wealth maximization are the by-products of TQM. In order to know how they are able to satisfy the requirements of the customer by maintaining proper quality and also having continuous improvement and how the relationship is maintained at all levels of the organization in order to survive in global competitiveness environment. The present research predicts that one possible reason such problems is related to their quality management practices being a very critical factor in determining the performance of organization.

## Compendium of Research Abstract

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### **OBJECTIVES:**

- To explore the TQM practices.
- To identify TQM initiatives taken by Lakshmi Precision tools.
- To generate a guidelines for effective implementation of TQM practices at organizations.
- To identify TQM as one of the organization strategies.
- To investigate the relationship between TQM and organizational culture.
- To analyze the extent to which TQM affected organizational culture.

### **COMPANY PROFILE:**



LAKSHMI PRECISION TOOLS is the leading company that is involved in the manufacturing and supplying of Die casting parts, Electrical molded components, and Automotive molded components, Precision plastic product, Pepper spray component, Spray bottle cap and many more. These products are highly acknowledged by their respected customers for their compact design, high reliability, and long service life, sturdy construction, less maintenance requirement, timely delivery, affordability and many other attributes. Lakshmi precision tools is a SOLE PROPRIETORSHIP based company that was incorporated in the year 2005 at Bangalore in Karnataka, India.

They also involved in Die casting service and CNC milling job work to our customers as per their given details. They have grown by leaps and bounds with the support of their diligent work force and perfectly facilitated infrastructure unit. From the time of its modest inception, they have become the most preferred choice of customers. We incorporate the latest technology to ensure, quality products which always meet customer's expectations.

## Compendium of Research Abstract

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### **FINDINGS:**

- From the study it is found that majority of the respondents i.e. 70% are males, because the nature of work carried in this company is based on physical efforts. After analyzing it is found that 50% of the respondents are coming under the age group 31-40 years are responded better than compare to age group of 21-30, 41-50 and above 51 years because the company gives more preference to middleage group regarding employment.
- From the study it is found that 66% of the respondents believe customer requirements is the main reason for implementing quality system because customer believes ISO certified products are the best one. After analyzing it is found that 50% of the respondents believe it is challenging task to implement quality system. The employees feels that it is difficult because lack of training and education about it.
- After analyzing it is found that 84% of the respondents agree that quality system helps the company to improve in a regular basis because TQM takes major place in their organization. From the study it is found that 100% of the respondents believe TQM has direct impact on their organizational performance and profitability. After analyzing it is found that 82% of respondents agree that the company collects data in order to measure the performance of operations and process.
- From the study it is found that 68% of the respondents agree that inspection is conducted once in a year and it is very important to conduct inspection because it helps company to upgrade to needed changes.
- After analyzing it is found that 76% agree that company provide training and education to their employees related to their field of work. After analyzing it is found that 76% of the respondents agree that employee involvement is very important for successful implementation of TQM.
- It is found that 100% of respondents are aware about the quality certification obtained by their company. From the study it is found that there is a reduction in production cost after implementing the TQM.
- After analyzing it is found that 90% of the respondents believe quality policy is customer oriented because it is required by the customer. After analyzing it is found that 68% of respondent's sales have been increased after the implementation of TQM.

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### **SUGGESTIONS:**

They have to appoint female employees as they are no less than the males to get the better performance of the company. They have to appoint more employees who are aged below 30 years to get better results. They are more enthusiastic and loyal towards work. The company should concentrate on consumer requirement and should make changes according to their requirement which helps them to survive in competitive market.

The company should concentrate on providing education and training to their employees in the field of quality management. The company should create awareness among the employees about their improvement. The company should concentrate more on quality where this can serve longer period. It should concentrate on trust, ethics and integrity about their product which place a major role in their business. It is important to the company to provide training and education to their employees which help them perform better.

Employees are one of the prominent factors for maintaining quality of a product or services so that the company should have good relationship with their employees. It is necessary to that company to upgrade their ISO certification. Need to concentrate on increasing the frequency of their inspection. And should implement TQM have proper quality standard and quality control which helps them in reducing the waste and production cost. The company should concentrate on their quality policy which is customer oriented so that company should give major importance to customer satisfaction. Many customers give importance to the quality so that company should concentrate more on quality which helps them to increase their sales.

### **CONCLUSION:**

The quality department of LAKSHMI PRECISION TOOLS has given paramount importance to quality. The analysis of the study revealed that LAKSHMI PRECISION TOOLS has structured a good quality control procedure. The survey conducted concluded to state that the company is able to put the policy into the effective practice. The study was made in depth by posing general questions to cross check the employee opinion and view, from various stages of production in concluding the quality of the product. The response has confirmed that the quality control procedure adopted at LAKSHMI PRECISION TOOLS is full proof well-structured and synthetic ensuring the smooth flow of quality control to avoid the defect in the production from the production department to shipment.

# Compendium of Research Abstract

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## **A Study on Foreign Direct Investment and its Impact on E-Commerce in India**

Shreyas. S

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### **ABSTRACT:**

A foreign direct investment (FDI) is an investment the form of a controlling ownership in a business in one country by an entity based in another country. It is thus distinguished from a foreign portfolio investment by a notion of direct control. The origin of the investment does not impact the definition, as an FDI the investment may be made either "inorganically" by buying a company in the target country or "organically" by expanding the operations of an existing business in that country. Usually preferred over other forms of external finance because they are non-debt creating, non-volatile and their returns depend on the performance of the projects financed. FDI also facilitates international trade and transfer of knowledge, skills and technology." According to the Financial Times, "Standard definitions of control use the internationally agreed 10 percent threshold of voting shares, but this is a grey area as often a smaller block of shares will give control in widely held companies. Moreover control of technology, management, even crucial inputs can confer de facto control.

### **INTRODUCTION:**

India's latest Foreign Direct Investment (FDI) policy on e-commerce will come into effect on Feb 1, 2019. The policy introduces significant changes that could have a dramatic impact on the way major e-commerce company's carry out business as well as on the future of India's e-commerce industry. With the Indian e-commerce market expected to reach \$ 200 billion by 2026. The policy aims to creating conducive environment and level the e-tail playing field to support this growth. The new policy allows 100% FDI in online marketplaces. This means that international firms can have complete ownership of e-commerce platforms that allow third parties to sell goods to local consumers. They can also control operations such as warehousing, logistics, order fulfillment, and customer service. Foreign entities can only transact on a B2B basis i.e. with marketplace sellers and other business entities. Offline traders have been complaining that e-commerce platforms with access to FDI are able to give deep discounts and other incentives through related-party vendors, which they cannot match. The changes are significant as its enforcement will affect the flexibility that e-commerce platforms had in doing business, and force them to be neutral to all vendors. The move appeases the trading community.

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### **STATEMENT OF PROBLEMS:**

The different motives between for foreign direct investment and the different modes of entry, foreign direct investment brings finance to the country, which is essential for the success of any project. E-commerce now has become a part and parcel of day today activities of our country E-commerce is contributing for the growth of business. My study focuses on how foreign direct investment contributes on the development of economy.

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

- To know the concept of FDI and E-commerce.
- To analyze the contribution of FDI towards E-commerce.
- To evaluate the impact of FDI on e-commerce in India.
- To offer suggestion based findings of the study.

### **COMPANY PROFILE:**

Retail is one of the most controlled and politically sensitive sectors in India. Most retail trade is stopped for foreigners and foreign capital. In this background online retail has been a key area where India has seen more foreign investment from likes of Walmart, Amazon, Alibaba not to name the marquee funds investing in Indian e-commerce space even when profit was nowhere on the outlook. Half of them believe that E-Commerce as commercial means has its advantages over the traditional commercial methods plays a significant role in the consumer buying structure of the E-Commerce will leads to increase in valueof the FDI in E-Commerce.

About 59.15% of respondents thinks that the application of E-Commerce has increased over the years in India size of operation will influence increase more consumer over the years in India. Half of workers feels that E-Commerce should be inclusion of provide an alternative marketing channel by eliminating middleman. The %age growth over previous year (in terms of US \$) shows FDI equity inflows this ratio shows cash balance as a percentage of current financial year- wise FDI equity inflows. From the year 2014-15, 2015-16, 2016-17, 2017-18, 2018-19 are 19 are 22%, 35% 9% 3% and Total FDI inflow (\$ billion) 25%,23%,8%,1% Respectively the %annual growth over previous year in terms of \$billion in the year highest 2015- 16 and 2016-17. Majority of Respondents in E-Commerce use for personal use and some use for business but few use for both business and personal purpose use it is helpful to everyone to adopt easy to buy and easy to sale and make profit and it's a strong and effective capital structure is necessary for survival of any kind of business operation.

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### **VISION OF FDI IN E-COMMERCE:**

The government took a series of measures to tighten the norms for e-commerce firms like Flipkart and Amazon, barring them from selling products of the companies in which they have a stake as well as restricting them from mandating any seller to sell their products exclusively on its respective platforms. This is expected to bring massive challenges to these companies as they now have to make changes to their business model.

It will also affect the profitability due to limitations on private label products, as per industry experts. Legal experts have said these companies are likely to either approach the government to get more clarity, especially on the ambiguity regarding equity participation to ensure the exclusion of indirect investments in downstream entities of Indian owned-and-controlled JVs.

With more than 4 lakh small and medium businesses on our marketplace enabling customer choice to buy anything online, we remain committed to a long-term investment in our vision of transforming how India buys and sells and generating significant direct and indirect employment. Amazon India said in a statement.

### **FINDINGS:**

- Majority of Respondents in survey believes that they are aware of Foreign Direct Investment in E-Commerce is necessary for survival of any kind of business operation. Most of the Respondents in the survey believes that the best combination for name some business entity under FDI was Adidas, Wood land, Nike, Puma all four elements will make best combination.
- More than half of them believe that government of India is promoting E- Commerce in India optimum capital structure plays a significant role in the only few heard about it and then they do not believe in statement it leads to the promotion of E-Commerce in India.
- About 35.21% of respondents think that the challenges to the implementation of e-commerce in India by Security concern, Lack of trust, Consumer awareness level is low, other factors size of challenges will influence to implantation of E- Commerce structure decision. E-Commerce has a better future in India has impact on Future in India profitability and growth of the E-Commerce.
- The sound Future structure helps the E-Commerce to increase the value of inclusion of E-Commerce firm which leads to increase in profitability and growth of E-Commerce. Half of them believes that May be they are not fully prepared to tackle FDI funded retail stores in India.



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### **SUGGESTION:**

- Government should open doors to foreign companies in the export oriented services which could increase the demand of unskilled workers and low skilled services and also increases the wage level in these services.
- Most of the people are unsuccessful to use Net banking and email account because either they are ignorant or even don't remember their login ID and password. Planners fail to give employees the whole picture and in such circumstances the training and setting up incentives for workers to embrace the strategy may assist.
- In case of personnel management only at the time of recruitment and training special skills of internet operations are to be incorporated in the specializations.
- In case of office management E-commerce offered as a paperless office as every transaction is recorded in the computer. Paper records are completely eliminated from the marketing office management in E-commerce.
- In the job of controlling internet orders are to be processed properly and only after confirmation of the receipt of the cash goods are to be dispatched correctly in e - commerce.
- In case of marketing management in e-commerce attractive presentation of the products on the website and one operator on the company computer are enough to carry out the transaction of E-commerce and they are sufficient to affect the sales.
- Along with the traditional methods of communications like letters, telephones, Fax, internet negotiations with the target customers or the potential customer are to be incorporated in the business as a means of communication.

### **CONCLUSION:**

The study was undertaken to understand FDI has helped to raise the output, productivity and employment in some sectors especially in service sector. Indian service sector is generating the proper employment options for skilled worker with high perks. On the other side banking and insurance sector help in providing the strength to the Indian economic condition and develop the foreign exchange system in country. It has been realized the benefits from E-commerce, consumers are more willing to make purchases online. With the popularity of Internet, the number of Internet users will continue to grow and more Internet users will become online consumers, even regular online buyers. Evolvement of E-commerce will bring new problems.

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The changes in business operation, business environment, and economic condition etc. will affect consumer online shopping behavior. Therefore, continuous efforts have to be devoted to studying consumer online shopping behavior in a dynamic way. With the knowledge of consumer online shopping behavior, it is believed that E-commerce will continue to grow and it will become not only an important business revenues channel, but also a part of people's daily life.

This is one of the important studies on online shopping in Indian context because it has included people from diverse backgrounds from different cities in India. About 43.66% of Respondents believes that the about the E-Commerce plays a prominent role in contributing towards our GDP and growth of the E-Commerce.

# Compendium of Research Abstract

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## **A Study on Determinants of Capital Structure and its Impact on Garments with Special Reference to Maruthi Impex**

**MARUTHI IMPEX**

Sreenidhi M K

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### **ABSTRACT:**

Capital is one of the prominent resources for all companies. Capital is the fund required to begin the activities of any business. It is the base of business finances. The capital structure is how a firm finances its overall operations and growth by using various sources of funds. It can be mainly divided into two categories namely equity and debt. From a technical perspective, the capital structure is the proper balance between equity and debt that a business uses to finance its assets, day-to-day operations, and future growth. It can be classified into two categories namely, equity and debt. Capital Structure is the combination of owner's funds and borrowed funds.

$FUNDS = \text{Owner's funds} + \text{Borrowed funds}$ .

Capital structures can vary significantly from one industry to another industry. Cyclical industries like mining are often not suitable for debt, as their cash flow profiles cannot be predictable and there is too much uncertainty about their ability to repayment of debt. Other industries like insurance & banking use huge amounts of leverage and are their business models require large amounts of debt. Private companies may have a harder time using debt over equity, particularly small business requires having personal guarantees from their owners.

### **INTRODUCTION:**

Essential of a Sound Capital Mix: There must be maximum possible use of leverage. The capital structure should be flexible so that it can be easily altered when there is requirement of modification. It must avoid undue financial/business risk with the increase of debt. The use of debt must be within the capacity of a firm. The firm should be in a position to meet its obligations in paying the loan as well as interest charges as and when due. It should also involve minimum possible risk of loss of control. It should avoid undue restrictions in agreement of debt. It must be easy to understand and simple to operate to the extent possible. It must minimize the cost of financing and maximize earnings per share.

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### **Determinants of Capital Structure:**

The key division in capital structure is between equity and debt, the proportion of debt funding has to be measured by leverages or gearing. It can be determined by various internal and external factors. The following are the major factors which affect the capital structure decision.

#### **Internal Factors**

Nature of business

Size of the firm

Stability of earnings

Freedom of working

Asset structure

Control factor

Risk appetite of management

Growth stage

Operating ratio

#### **External Factors**

corporate taxes

Degree of competition

Legal requirements

Government policies

Cost of capital

Condition of capital market

Nature and type of investor

Economic conditions

Trading on equity

### **STATEMENT OF THE PROBLEM:**

In reality capital structure of a firm is difficult to determine. Financial managers are finding it challenging to determine the optimum capital structure. A firm has to issue various securities in a countless mixture to come across particular combinations that can maximize its overall value. If a wrong mix of finance is employed, the performance and survival of the business enterprise may be seriously affected. Survival and growth needs resources, but financing of these resources has limitation. Therefore, the present study is undertaken to know the impact of capital structure on the financial performance of selected Indian textile companies.

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

- To analyze the capital structure and their feasibility the garments
- To ascertain the determinants of the financial leverage in Indian garments
- To analyze the profitability and financial strength of the garments.
- To offer suggestions based on findings of the study

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### **COMPANY PROFILE:**

MARUTHI IMPEX is known for providing high quality men shirts. They are the prominent Manufacturer, Supplier and Service provider. They manufacture different types of shirts for men. The products manufactured by using good quality raw materials and also test for their quality assurance before final dispatch to the market. Offered cloth products are free from defect and available in the various markets in various sizes. The entire range of products is appreciated for their quality and they provide branded products to clients. Those customers who are brand stick prefer to purchase their product in wide range.

They started their business in Karnataka, India, in the year 2013 as a Partnership Based Firm. They also supply their products interstate it means supplying products to different states they are Andhra Pradesh, Kerala, Tamil Nadu. And they also involves in intrastate supply of goods which means supply of goods within state such as Mysore and Tumkur. Professionals have good tune with the customers and they are capable to serve the best quality products to client all around the country. They are renowned garments in the market and achieve a good position in short period of work. For increasing their business, their professional work hard effectively and with full dedication.

With the support of partners Harshita, they are doing well in the market and growing day by day. She is the person who believes in you in new innovation and creation. She motivates their professionals to deep study and research, so they can manufacture more improved and unmatched quality products for customers. By offering suitable products to client at reasonable, they have maintained a huge clientele market. Being a client centric organization, they mainly focus to provide unmatched quality products to client and satisfy there in all possible manners.

Their professionals contact the customers to know their changing demands and specific requirements and then they provide them the most suitable product at low cost. Customer prefers to purchase their products due to their quality, free from defect, durability and perfect finishing.

### **FINDINGS:**

- Majority of workers in garments believes that a strong and effective capital structure is necessary for survival of any kind of business operation. Most of the workers in the garments believe that equity shares, preference shares and debentures all three elements will make best combination.
- Half of them believe that optimum capital structure plays a significant role in the capital structure of the garments as optimum capital structure will leads to increase in value of the garments.

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- About 60% of respondents think that the size of operation will influence the capital structure decisions. Half of workers feel that there should be inclusion of convertible debentures in the capital structure as it helps the investors to convert their investment whenever they want to convert their debentures into preference shares or equity shares. About 40% of workers believe that the capital structure has impact on profitability and growth of the garments.
- The sound capital structure helps the garments to increase the value of firm which leads to increase in profitability and growth of garments. The changes in the capital market influences the capital structure, as the elements of capital structure such as preference shares are traded in capital market. So respondents feel it is necessary to consider the changes in capital market condition.
- The marketability of securities has a significant impact on the elements of capital structure which will reflect the formulation of capital structure. The debt is regarded as one of the cheapest source of fund and it also has tax benefit. Half of respondents believe that there should be maximum usage of debt in the capital structure of the garments. Management risk appetite may bring various changes in capital structure decisions. Risk appetite means the level of risk that a management is willing to undertake in its normal course of business. Equity shares are the highest ranked marketable security. As the equity shares holders are regarded as real owners of company and the have voting rights in the management and second highest marketable security is preference shares as preference shareholders have preferential rights in repayment of dividend.
- From the year 2016-17 to 2018-19 the stock turnover ratio has expanded from 3.03 to 8.3 times. This shows how fast inventory is used or sold year on year. A high stock turnover proportion shows energetic deals which is great from liquidity perspective. From the year 2016-17 to 2018-19 the closing stock has decreased from 52.15% to 21.15%. This shows effective implementation of JIT.
- The garment's current ratio in the year 2016-17, 2017-18 and 2018-19 are 2.56, 2.82 And 0.52 respectively. A relatively high current ratio is an indicator that the firm is liquid and has the ability to pay its current obligations and low current ratio represents that the liquidity position of the firm is not good and the garments is not able to full fill its obligations.
- The garment's Cash ratio in the year 2016-17, 2017-18 and 2018-19 are 0.67, 3.46 and 0.71 respectively. The garment's has highest cash ratio in the year 2017-18. The cash ratio shows how well a company can pay off its current liabilities with only cash and cash equivalents. This ratio shows cash balance as a percentage of current liabilities.

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### **SUGGESTION:**

In order to increase the value of production the garments has to make maximum utilization of resources to increase production and generate more revenue. The pricing policy and marketing strategies has to be reviewed. The garments should concentrate on cutting down unwanted cost and expenditure by adopting modern techniques.

Effective communication, effective customer relationship, employee reinforcement should be given more priority to achieve the optimum performance of the garments. The company can improve on machine utilization and take corrective actions to avoid minimizing production loss due to idle time. Managers should be given training about the latest market financial condition and add on skills to bring effectiveness in the working system.

The system improvement for monitoring the loans has become an absolute necessary for the profitability. The Net-Profit ratio is very low hence there is necessary of efficient management of Business affairs. The Garments needs to have specializes knowledge about the capital market conditions in order to formulate sound capital structure. The garments have to hire high caliber executives in order to make right decisionat right time with respect to capital structure.

### **CONCLUSION:**

Out of 7 variables only 3 are significant (profitability, tangibility and liquidity). It means that the garment should keep in mind because these factors determine the leverage decision in this sector. The remaining four factors, Size, growth, risk and non-debt tax shield, are also significant and play prominent role in the determination of capital structure.

The Garments should preferably use internal source of financing to meet their long term investment decision and should use leverage by considering the profitability, size, tangibility and growth factor. These factors play an important role in the determination of leverage. There is a need for high calibre executive in order to take right decision in right time in order to attain optimal capital structure which will increase the value of firm.

## Compendium of Research Abstract

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### **A Study on Budget and Budgetary Control and its Impact on Decision Making**

Tejaswini M

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#### **ABSTRACT:**

Budgeting is a widely used and highest rated management tool for “Planning and Control”. Planning and decision making is a key to effective and Result oriented management as it involves looking systematically into the future. Budgets help managers in developing financial tools to guide them in allocating these resources for future. Control is the process of measuring and correcting actual performance versus budgets to ensure that plans for implementing the chosen course of action are carried out and helps to make decisions.

Organization can only achieve profit maximization by proper planned use of available resources. This is sustained when different activities are effectively co-ordinate, and decisions taken in the organization are result oriented. Organization requires the use of some techniques in formulation and adoption of planned defined system and tools with a view to achieve set goals and earn profit.

#### **INTRODUCTION:**

Budget and budgetary control system serves as a guide in planning. It ensures effective and efficient use of organization resources. It is essential in every walk of our life be it individual, national, domestic, business etc. A budget is prepared to have effective utilization of funds and for realization of objective as efficiently as possible. It is a powerful tool to the management for performing its functions i.e., formulation of plans, coordination and controlling operations etc, efficiently.

Budget and budgetary control provides a set of basic techniques for efficient and effective management planning and control. A budget fixes a target in terms of Quantities against which the actual performance is measured. It is intently related to both management function as well as the accounting function of a firm, it increases the need for budgeting as budget is an effective tool for planning and control. According to Chartered Institute of Management Accountants (CIMA) has defined as, “A budget is financial and/ or quantitative statement, prepared and approved prior to a defined period of time, of policy to be pursued during the period for the purpose of attaining a given objective”.



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### **ESSENTIAL OF BUDGET:**

- Budget is planning device but it also serves as basis for performance evaluation and control.
- Budget is expressed in quantitative/monetary terms.
- Budget is prepared for a definite future period.
- Purpose is to implement policies formulated by the management to reach its objectives.
- Flexible enough to allow changes in the changing environment.

### **CHARACTERISTICS OF GOOD BUDGETING:**

- A good system of budgeting is essential to make the budgeting successful.
- The budgeting system should have a whole-hearted support of the management.
- The targets of budgets should be realistic, if the targets are difficult to be achieved then they will not enthuse the persons concerned.
- There should be proper fixation of control and responsibility. The delegation of authority should be done in appropriate way.
- The employees should be imparted budgeting education. These should be explained to the employees concerned.
- A proper reporting system should introduce, the actual results should be promptly reported so that performance appraisal is undertaken.

### **STATEMENT OF THE PROBLEM:**

Budget and budgetary control system and its impact on decision making of a company is a powerful tool because it helps the management of the company in planning, coordinating between departments, decision making, motivation of personnel to achieve business objectives and various management effectively. Planning is required to help to assure the survival and growth of the company. The management has to clarify its objectives as to what action must be taken when, by whom and what cost to achieve the desired objective. Budget is concerned with policy making, by budgetary control results from the implementation of policy. The aim of the study is to analyze the effectiveness and its economic use of the funds to ensure optimum use in future and also aims to know what type of budget and budgetary control system are in practice at BMTC.

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

- To know method of budgetary control used in organization.
- To know actual and budgeted expenses at BMTC.
- To make necessary suggestions for improving the performance on regular basis.
- To ensure planning for future by setting up various budgets, the requirements and expected performance of the company are anticipated.
- To operate various cost centers and departments with efficiency and economy.

### **COMPANY PROFILE**

Moving you most economically, Bringing Bangalore to your door step.

**Slogan of BMTC**



BMTC was originally accompany called Bangalore Transport Company (BTC) limited founded in 1940 catering to the entire city with a fleet of 98 buses the government of Mysore took over the city transport from the private company in 1956 and called it Bangalore transport Services (BTS) on august 15,1997 BMTC was incorporated. BMTC is the sole public bus transport provider for Bangalore, servicing urban, sub-urban and rural areas.

BMTC is committed to provide quality, safe, reliable, clean and affordable travel. The testimony of its success lies in increasing passenger trips everyday by a wide range of customer base.

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<b>Slogan</b>	Moving you most economically. Bringing Bangalore to your doorstep
<b>Parent</b>	KSRTC
<b>Founded</b>	1997
<b>Headquarters</b>	Central Office, K H Road, Shanthinagar, Bengaluru
<b>Locale</b>	Bengaluru
<b>Service area</b>	Bengaluru Urban and Bengaluru Rural
<b>Service type</b>	Local, limited-stop, express, and BRT bus service
<b>Fleet</b>	6390 (November 27, 2017)
<b>Operator</b>	Government of Karnataka
<b>Website</b>	<a href="http://www.mybmtc.com/">www.mybmtc.com/</a>

### **BMTC'S SOCIAL OBLIGATIONS:**

- Connecting all the villages around the city through its regular service with buses indicating destination in red board.
- Playing city services to the core areas to ease the congestion with the buses indicating destination in black board.
- Running limited stop buses to save the time of commuters.
- Providing comfort oriented fast moving buses.
- Chartering services to various industries, schools and colleges.
- Offering subsidized travel to deserving sections of society.
- Issuing passes to the various segments of the society.
- Providing Eco-Friendly '**Parisara Vahini**' buses.
- Playing mini buses to provide transport to the remote sub urban areas.
- Upgrading transport facilities by introducing Volvo buses in the city.
- Providing city sightseeing buses '**Hop on Hop off**' buses.

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### **FACILITIES PROVIDED BY BMTC:**

- Bus route information and query on website.
- Renewals of bus pass facilities through the internet.
- Payment of salary to employees through Electronic Clearance System (ECS).
- Initiation of vehicle taking and monitoring system GPS-GIS.
- Establishment of call center facilities for commuters and customer satisfaction survey.
- Electronic display system in buses on pilot basis and introduction of LED destination boards
- Rainbow benefit scheme for monthly pass commuters introduced.
- Computerization of depots with software modules to suite operational system.
- Purchase of monthly bus pass through internet.
- Introduction of electronic ticketing machines.
- “Yelli Iddira?” Is a service provided to BMTC commuters to track buses (presently only VOLVO) using on-line GPS data provided by BMTC.

### **FINDINGS:**

- BMTC has introduced more buses to ease passenger discomfort. It has introduced ‘ladies special’ for women and children, ‘pass special’ buses exclusively for BMTC bus pass holders. BMTC has started issuing multipurpose smart card for student pass.
- Budget helps the company not to deviate from the actual reality of working at present scenario 50% of the employees have an opinion that budget is an important tool for making decisions of all activities. Budget acts as an important aspect for the company in case of long term financial practices as it keep track on all expenses hence 40% of the people in the organization agree to the research question.
- The budgeted manual system is little complicated and tough to understand and the budgeting system of BMTC is unique. Budget prepared at divisional level are sent to budget department for consolidation. Budgetary control system is adopted for checking the corporation performance. A budget committee exists in BMTC is responsible for preparation and execution of budget. Fuel consumption is fluctuating year by year. During 2015-16 it was 33.27% and it was increased to 33.72%. This is due to breakdown of vehicles and also due to the using of old buses.

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- Total revenue of the organization is fluctuating year by year. During 2016-17 revenue earned was more as compared to the other financial years. This is because there was a focused implementation of the plans as compared to the rest of the financial years.
- Net profit of the organization is increased in a very drastic manner every year. Due to the efficiency, honesty and also hard work among the employees of the organization.net profit had been increased from negative to positive, from -8.9% to 0.76%.

### **SUGGESTIONS:**

- Regular and periodic review of the budget should be introduced in the organization.
- The company has to take measures to effectively use the budgeted capital expenditure by purchasing the required fixed assets.
- Strict adherence to budgetary provision should be practiced by top management to ensure effectiveness.
- It is suggested that maintain proper reserves avoid uncertain situations in future. Finance charges of the company are found to be satisfactory.
- The company should make more profit in future to increase the reserves and surplus.

### **CONCLUSION:**

Bangalore Metropolitan Transport Corporation is at a rising pace of making profits. At present, BMTC is the only profit making public transport corporation among all other state transport undertakings. It has achieved customer satisfaction by improving the quality and variety of services to the common public. It is adding value to the Karnataka infrastructure. This focuses on budget, control, decision making and practices followed by Bengaluru Metropolitan Transport Corporation which follows budget and budgetary control system as tool for planning and controlling budget also helps the company for long term view of its financial practices and keep track on all expenses and spending activities in an organization.

Budgetary control system sets out objectives and strategies for the attainment of such objectives, while budgetary control ensures a strict adherence to budgetary provision and cost control. Budget allotted under various heads to the organization is being utilized for the purpose for which it is meant. The expenditure incurred by the organization is being monitored for proper and timely utilization of the funds, avoiding the surrender over expenditure.

# Compendium of Research Abstract

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## **A study on effects on Inflation Accounting and Profitability at JK Industry Pvt. Ltd**

Varun kumar J

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### **ABSTRACT:**

The impact of inflation comes in the form of rise prices of output and assets. As the financial account are kept on historical cost bases. So, they do not into consideration the impact of rise in the price of assets and output. His may sometimes results into overstated profit. Under priced assets and misleading picture of business etc.

The financial statement prepared under historical accounting generally proud to be statements of historical impact and do not reflect the current worth of business this deprives the users of accounts like management, shareholder, creditors etc. To have right picture of business to make appropriated decisions. Ends this leads towards the needs for inflation accounting. Inflation accounting is term describing a range of accounting systems designed to correct problems rising from historical cost accounting in the presence of inflations. The significant of inflation accounting emerges from inherent limitation of the historical cost accounting system.

### **INTRODUCTION:**

Inflation accounting is a technique of accounting which helps to understand the financial positions of a company or country when the country is experiencing a high inflation, high inflation causes a wrong projection and hence this technique is used.

- To reveal the truth and fair view of operational result and financial position of the business
- To maintain the operational efficiency of the business
- To ensure adequate fund for replacement of various assets
- To indicate the real worth of the business
- To strengthen the decision-making process

### **Method of inflation:**

- Current purchasing power (CPP) method
- Current cost of accounting (CCA) method
- Hybrid method mix of both CPP method and CCA method

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## **Effect of Inflation:**

The impact of inflation can be bifurcated into two parts like

1. Impact on costs and revenue.
2. Impact on assets and liabilities.

As far as impact of inflation on cost and revenue is concerned. Definitely both will rise but whether they result into extraordinary profit will be determined by much later the demand for increasing wages is entertained by the company. In case of monetary assets and liabilities, companies will loss in case of being creditor and gain in case of being debtor in real terms.

If we talk about other assets like building, land and others securities the company will be having holding gains in monetary terms but may have natural impact in real terms due to the rise price on the one hand but follow in value of money on the other.

## **STATEMENT OF PROBLEM:**

Inflation accounting which helps to increase the profitability and financial position of the organization, increasing inflation induces a decrease in future real earnings and correlate positively with risk aversion and high expected discount rates. This study therefore seeks to capture the distinct impact of inflation proxied by consumer price index (CPI) on return assets and value of the firm in premier industry private limited.

## **OBJECTIVES OF THE STUDY:**

- To understand theoretical concept of inflation accounting on profitability implications
- To find out effects of inflation accounting on profitability
- To know the applicability of inflation accounting
- To analyze the problems with inflation accounting in premier private limited.

## **COPANY PROFILE:**

JK industries pvt.ltd is a pioneer in the field of fabrication products in India. With a history of offering high quality fabrication products and solutions to the most complex projects in the city, the

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name Lotus has become buzz in manufacturing fabrication products. With the support of employees, Mr. Arumugam is doing well in the market and growing day by day. He is the person who believes in new innovation and creation. He motivates their professionals to deep study and research, so they can manufacture more improved and unmatched quality products for customers through offering suitable products to customers at reasonable rate. They strive to produce innovative and superior products for the fabrication market they serve. They conduct their business ethically and with their customer's requirements in mind. They are renowned company in the market and achieve a good position in short period of work. For increasing their business, their Professionals work hard effectively and with full dedication.

They mainly focus to provide unmatched quality products to clients and satisfy there in all possible manners. Their growth and success is based on designing and developing unique concepts in marketing of fabrication product and public a With Blender, Filter Press, Multi Mixer Coating Pan, Vibro Sifter that are essential in industry and the JK industries is capturing and establishing itself as a 'Leader' in the fabrication market with distinctive in leading inventions in the industry.

### **VISION:**

- JK industries Pvt. Ltd believes in establishing itself as a 'Leader' in the fabrication production with distinctive in leading inventions in the industry
- Ensuring that we conduct our business ethically and with the customer's requirements in mind and achieve a good position in the market

### **MISSION:**

- JK industries Pvt. Ltd will provide unmatched quality fabrication products to customers and satisfy there in all possible manners.
- We strive to produce innovative and superior products for the security market we serve.

### **FINDINGS:**

- It believes that inflation accounting helps the company to provide accurate financial position. It found that company uses both historical cost accounting data and inflation data to report their financial statement.
- From the study it is clear that company adopts inflation accounting legally, compulsorily for their organization. From the analysis 52% of respondents agree that inflation accounting has made changes in tax provision. It found that inflation accounting reveals the correct and real profit and losses of the organization.



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- After analyzing it is found that depreciation charged on inflated prices will provide sufficient amount of money to buy or replace the old assets. From the study it found that after adjusting the financial statement as per latest price index income tax should be levied.
- From the study it is found that 20% of the respondents says financial statement based inflation accounting will be used for financial decision, 16% of the respondents says financial statement based inflation accounting will be used for investment decision, 10% of the respondents says financial statement based inflation accounting will be used for dividend decision. And remaining 54% of respondents says inflation accounting is used for all the above 3 decisions.
- The gross profit ratio indicates that the company should improve its selling activities in order to maintain stable profit level. Where it is has fluctuation year by year. The net profit is decreasing year by year. From the year 2015-18 it is in the downward trend which shows that the company is in uncertain economic condition. The current ratio of the company in the year 2015-16 was 1.82 and decrease to 1.35 in the year 2017-18.
- A relatively high current ratio is an indicator that the firm is liquid and as to pay its current obligations and relatively low current ratio represents that the liquidity positions of the firm is not good and the firm is not able to pay its obligations.
- The quick or acid test ratio of the company in the year 2015-16, 2016-17 and 2017-18 are 0.82, 0.66 and 0.14 respectively. Quick ratio is an indicator of solvency of an entity and must be analyzed over a period of time and also in the context of the industry the company operates in.
- The cash ratio of the company in the year 2015-16, 2016-17 and 2017-18 are 0.77, 0.42 and 0.99 respectively. The company has the highest cash ratio in the year 2017-18. The cash ratio shows how well a company can pay its current liabilities with only cash and cash equivalents.
- The debtor's turnover ratio of the company in the year 2015-16 was 4.74 and in the year 2017-18 it was drastically increased to 38.74 times. The high ratio implies either a company operates on a cash basis or that its extension of credit and collection of accounts receivables is efficient. The low ratio implies the company should re-assess its credit policies in order to ensure the timely collection of imparted credit that is not earning interest for the firm.
- The creditor's turnover ratio of the company in the year 2015-16, 2016-17 and 2017-18 was 2.31, 5.25 and 3.29 respectively. A higher ratio shows suppliers and credits that the company pays its bills frequently and regularly. It also implies that new vendors will get paid back quickly. A high

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turnover ratio can be used to negotiate favorable credit terms in the future. The current asset turnover ratio of the company in the year 2016-17 was 5.21 due to effective utilization of current assets and in the year 2017-18 was decreased to 4.14 due to slow moving of stock. The more current asset ratio is more advantage for the company.

### **SUGGESTIONS:**

- They have to appoint more employees who are aged below 30 years to get better results. They are more enthusiastic and loyal towards work. They have to appoint female employees as they are no less than the males to get the better performance of the company.
- They have taken a good decision that degree-based employees are well aware of the company scenario than compared to other qualified employees. The pricing policy and marketing strategies has to be reviewed. Effective communication, effective customer relationship, employee reinforcement should be given more priority to achieve the optimum performance of the company. Managers can be given training about the latest market financial conditions and add on skills to bring effectiveness in the working system.
- The company should concentrate more on advertising its products this increases the sales to profit. The company can improve on machine utilization and take corrective action to avoid minimizing production loss due to idle time. The company should concentrate on cutting down unwanted costs and expenditure by adopting modern approaches like just in time, value analysis.
- In order to increase the value of production the company has to make maximum utilization of resources to increase production and generate more income. In order to increase the liquidity, position the company should increase its current assets or reduce current liabilities.

### **CONCLUSION:**

The **J.K. industry pvt.ltd** is a pioneer in the field of manufacturing fabrication products in India. With a history of offering high quality security products and solutions to the most complex projects in the city, the name J.K. Industry has become buzz in producing fabrication products.

They strive to produce innovative and superior products for the fabrication market they serve. The project is “**A study on effects on inflation accounting and profitability**” with reference to J.K. Industry pvt.ltd. The project was undertaken to know and understand the effects of inflation and

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profitability faced by the company while making decisions.

The secret behind the J.K. industry is the strict adherence to quality raw materials the product goes through strict quality check at every stage to ensure that only the best comes out of the factory to reach customers.

The organization firmly believes that giving its people the right encouragement yields in comparable rewards. To conclude, the overall financial performance of the J.K. industry is up to the moderate level. The company has to work for its better performance and should adopt new strategies to attract new customers.

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### **A STUDY ON EQUITY LINKED MUTUAL FUND AT BAJAJ FINSERV**

Vinay N N

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#### **ABSTRACT:**

A Mutual fund is a professionally managed investment fund that pools money from many investors to purchase securities. These investors may be retail or institutional in nature. Mutual Fund has advantages and disadvantages compared to direct investing in individual securities. The primary advantages of Mutual Fund are that they provide economics of scale, a higher level of diversification, they provide liquidity, and they are managed by professional investors. On the negative side, investors in a Mutual Fund must pay various fees and expenses. Primary structures of Mutual Fund include open-end funds, unit investment trusts, and closed-end funds. Exchange - traded funds (ETFs) are open-end funds or unit investment trusts that trade on an exchange. Mutual Fund is also classified by their principal investment as money. Market funds, bond or fixed income funds, stock or equity funds, hybrid funds or other. Funds may also be categorized as index funds, which are passively managed funds that match the performance of an index, or actively managed funds. Hedge funds are not Mutual Fund; hedge funds cannot be sold to the general public and are subject to different government regulations.

#### **INTRODUCTION:**

The first introduction of a mutual fund in India occurred in 1963, when the government of India launched Unit Trust of India (UTI). UTI enjoyed a monopoly in the Indian mutual fund market until 1987, when a host of other government-controlled Indian financial companies established their own funds, including State Bank of India and by Punjab National Bank. Despite being available in the market less than 10% of Indian households have invested in mutual funds. A recent report on Mutual Fund Investments in India published by research and analytics firm, Boston Analytics, suggests investors are holding back from putting their money into mutual funds due to their perceived high risk and a lack of information on how mutual funds work. There are 46 Mutual Funds as of June 2013. The primary reason for not investing appears to be correlated with city size. Among respondents with a high savings rate, close to 40% of those who live in metros and Tier I cities considered such investments to be very risky, whereas 33% of those in Tier II cities said they did not know how or where to invest in such assets.

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## **There are three primary structures of mutual funds:**

1. Open-end funds
2. Unit investment trusts, and
3. Closed-end funds. Exchange-traded funds (ETFs) are open-end funds or unit investment trusts that trade on an exchange.

## **Benefits of investing in Equity Mutual Funds:**

The benefits of investing in mutual funds are many:

- Expert money management
- Low Cost
- Convenience
- Diversification
- Systematic investments
- Flexibility
- Liquidity

## **STATEMENT OF THE PROBLEM:**

The main purpose of doing this project was to know about Equity Linked Mutual Fund and its functioning. This helps to know in details about Equity Linked Mutual Fund industry right from inception stage, growth and future prospects. It also helps in understanding different schemes of Mutual Funds. Therefore, the study aims to evaluate Equity Mutual Fund schemes with their risk & return.

## **OBJECTIVES OF THE STUDY**

- To get an insight knowledge about Equity Linked Mutual Funds.
- To know the Equity Linked Mutual Fund performance levels in the present market.
- To know the awareness of Equity Linked Mutual Funds among different groups of investors.

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### **INDUSTRY PROFILE:**

As a part of the process of economic liberalization, the stock market has been assigned an important place in financing the Indian corporate sector. Besides enabling mobilizing resources for investment directly from the investors, providing liquidity for the investors and monitoring and disciplining company managements are the principal functions of the stock markets. The main attraction of the stock markets is that they provide entrepreneurs and governments a means of mobilizing resources directly from the investors, and to the investors they offer liquidity. It has also been suggested that liquid markets improve the allocation of resources and enhance prospects of long term economic growth. Stock markets are also expected to play a major role in disciplining company's managements. In India, Equity market development received emphasis since the very 1st phase of liberalization in the early 'eighties. Additional emphasis followed after the liberalization process got deepened and widened in 1991 as development of capital markets was made an integral part of the restructuring strategy. Today, Indian markets conform to international standards both in terms of structure and in terms of operating efficiency.

The concept of stock markets came to India in 1875, when Bombay Stock Exchange (BSE) was established as 'The Native Share and Stockbrokers Association' a voluntary non-profit making association. We all know it, the Bhaji (Sabji) market in your neighborhood is a place where vegetables are bought and sold. Like Bhaji (Sabji) market, a stock market as a place where stocks shares are bought and sold.

The stock market determines the day's price for a stock through a process of bid and offer. You have right to bid and buy a stock shares and offer to sell the stock shares at a valuable price. Buyers compete with each other for the best bid and got their highest price quoted to purchase a particular Stock Market Shares. Similarly, sellers compete with each other for the lowest price quoted to sell the stock. When a match is made between the best bid and the best offer a trade is executed. In automated exchanges high speed computers do this entire job. Stocks of various companies are listed on stock exchanges. Presently there are 23 stock markets In India. The Bombay Stock Exchange (BSE), the National Stock Exchange (NSE) and the Calcutta Stock Exchange (CSE) are the three large stock exchanges. There are many small regional exchanges located in state capitals and other major cities.

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### **FINDINGS:**

- ✓ Almost 75% of respondents choose option as savings bank in saving of their income, and about 11.1% are interested to save their income in mutual funds. Almost 66.7% of respondents choose options as  $\leq 25\%$  to saves their income under this category and about 75% of their income are spends as expenses.
- ✓ The low risk with high returns attracts the investors in mutual fund schemes. The awareness level of mutual fund investments are moderate that the people are lack behind about investing in mutual fund. Some of the respondents are invested in mutual fund in various companies investor should look better one company before investing in mutual fund.
- ✓ Most of the respondents are invest in mutual fund very rarely because of risk and uncertain in investing mutual fund. Respondents are interested in investing equity mutual fund, than debt fund or hybrid fund.
- ✓ Students are more interested in mutual fund investments than the employee and self employed. Most of the respondents are fall under the category below 1 lakh annual income than any others incomes and most of them are fall under others category. This because that more respondents are students.
- ✓ There are different types in equity mutual fund in that tax savings fund that is ELSS (equity linked savings schemes) are most popular to get tax benefits up to some extended.
- ✓ Before investing in mutual fund people should look to the criteria such as past performance, ratings, expert advice, asset management companies etc.
- ✓ About 50% of respondents choose options as neutral in comparison between equity mutual fund and debt fund these because lack of knowledge about mutual fund investment.
- ✓ Respondents will invest in mutual fund in different types of years according to their convenience as well as share values in the market. Most of the respondents are says neutral that the mutual fund is a risk free investment this because of lack of knowledge about mutual fund.
- ✓ There are various reasons in redemption of mutual fund by the respondents according to their convenience as such. People are more interested to get returns in the form of dividend payout options. The youths and the elderly people are less aware about the mutual fund information. The mutual fund investors consider the liquidity of fund schemes as also an important factor for investment in such.

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### **SUGGESTIONS:**

- ✓ The company must concentrate to attract business people since the awareness level is very low among them when compared to salaried employees. Most of the investors are not having enough knowledge about product offered by mutual fund companies so proper guidance should be given to the investors. It is also clear that choosing the mutual funds scheme is highly growth dependent on income of the investors so the company can concentrate more on this scheme.
- ✓ The periodical statements of mutual fund companies are considered as a very important source of information to the investors. So it is very essential that these periodical statements should contain all the relevant information in a compiled form and managers must ensure that these statements should reach the investors in time.
- ✓ Some investors suggested that the fund values of fund should be informed to the investors through SMS. This will help the investors in keeping themselves up to date with the latest information and latest NAV's of different funds.
- ✓ Awareness program should be considered to the common investors, as there is a lack of knowledge among the investor's about mutual fund. Company has to provide timely services to its customers so that it can compete with its competitors like Franklin Templeton and HDFC.

### **CONCLUSION:**

The study is made to find out the investors knowledge towards mutual fund. Today a lot of investment opportunities are available to the investors in the financial markets. Investors can invest in corporate bonds, debentures, bank deposits, post office schemes etc. But nowadays investors opt for portfolio managers to invest money on their behalf. Today many institutions are busy in providing wealth management services to the investors. But these services are very costly. The present study analyses the mutual fund investments in relation to investor's behavior. Investors' opinion and perception has been studied relating to various issues like type of mutual fund scheme, main objective behind investing in mutual fund scheme, level of satisfaction, role of financial advisors and brokers, investors' opinion relating to factors that attract them to invest in mutual funds, sources of information, deficiencies in the services provided by the mutual fund managers, challenges before the Indian mutual fund industry etc.



### **A STUDY ON CURRENT TRENDS IN SOURCES AND APPLICATION OF FUNDS AT BMTC**

YATEESH M

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#### **ABSTRACT:**

Finance is one of the major elements, which activates the overall growth of the economy; Finance is the lifeblood of economic activity. A well-knit financial system directly contributes to the growth of the economy. An efficient financial system calls for the effective performance of financial institutions, financial instruments and financial markets.

Finance is a field that deals with the study of investments. It includes the dynamics of assets and liabilities over time under conditions of different degrees of uncertainty and risk. “Finance is the management of money and other valuables, which can be easily converted into cash”. Furthermore, the one word which can easily replace finance is “EXCHANGE”.

Finance is nothing but an exchange of available resources. Finance is not restricted only to the exchange and/or management of money. A barter trading system is also a type of finance. Thus, we can say, Finance is an art of managing various available resources like money, assets, investments, securities, etc.

#### **INTRODUCTION:**

In modern era finance is an academic and a professional discipline devoted to the study and practice of making “investments”. An investment is anything owned or controlled and that has the potential to increase future consumption at the expense of current consumption. This highlights the fact that people can make investments not simply for monetary gain there must be something that underlies the monetary gain OR who invest or financial asset holders of firm, enjoy greater future consumption.

A business proposal-regardless of whether it is a new investment or acquisition of another company or a restructuring initiative- raises the value of the firm only if the present value of the future stream of net cash benefits expected from the proposal is greater than the initial cash outlay required to implement the proposal. The difference between the present value of future cash benefits and the initial outlay represents the net present value or NPV of the proposal:

Net present value= Present value of future cash benefits – Initial cash outlay

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## **FEATURES OF PROFIT MAXIMIZATION:**

- Profit maximization is called as cashing per share maximization. It leads to maximization of business operation for profit maximization.
- Ultimate aim of the business concern is earning profit; hence, it considers all the possible ways to increase the profitability of the concern.
- Profit is the parameter of measuring the efficiency of the business concern. Thus, it shows the entire position of the business concern.
- Profit maximization objectives help to reduce the risk of the business.
- Profit maximization leads to exploitation of workers and consumers.
- It creates immoral practices such as corrupt practices, unfairtrade practices, etc.

## **KEY CHALLENGES OF FINANCIALMANAGERS:**

- Investment planning.
- Financial structure.
- Merger, acquisitions, and restructuring.
- Working capital management.
- Performance management.
- Risk management.
- Corporate governance.
- Investor Relations.

## **RISK RETURN TRADE OFF**

Financial decision often involves alternative course of action. Should the firm set up a plant which has a capacity of one million tons or two million tons? Should the debt equity ratio of the firm be 2:1 or 1:1? Should the firm pursue a generous credit policy or niggardly credit policy? Should the firm carry a largeinventory or a small inventory?

The alternative courses of action typically have different risk return implications. A large plant may have a higher expected return and a higher exposure, whereas a small plant may have lower expected return and a lower risk exposure. A higher debt equity ratio, compared to a lower debt equity ratio, may reduce the cost of capital but expose the firm to greater risk. A 'hot' stock, compared to defensive stock, may offer a higher expected return but also a greater possibility of loss.

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### STATEMENT OF THE PROBLEM:

The study is mainly based on the sources and applications of funds at BMTC, which is one of the leading State transports undertaking which is earning more profits. This project is mainly based on the suggestion given to BMTC regarding the reduction in the cost and giving best services to the public.

### OBJECTIVES OF THE STUDY

- To know the changes in working capital during the last few years in the company and the reason for the changes in working capital.
- To know the various sources from which the funds are raised and the application of those fund in the company.
- To know the financial and working capital position of the company.
- To know the present operating efficiency and suggest suitable recommendations.



### COMPANY PROFILE

#### BANGALORE METROPOLITAN TRANSPORT CORPORATION

BMTC has its origin in a private company called Bangalore Transport Company limited founded in 1940 catering to the entire city with just 98 buses. Then the government of Mysore took over the city transport from the private company by an act and ran buses up to 10 mile radius in the city in 1956 calling it Bangalore Transport Service [BTS]. In 1961, Mysore State Road Transportation Corporation- MSRTC-(‘Mysore’ was replaced by ‘Karnataka’ later because of the renaming of the state- KSRTC) is formed by a special act, with BTS as one of its divisions. BTS got the recognition as a unit under a director with two divisions of functions as North and South in 1993.

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### **VISION:**

To provide world-class transport services to the citizens of Bangalore Metropolitan Area. “Make BMTC sustainable, people-centered and choicemode of travel for everyone”

The Bengaluru Metropolitan Transport Corporation is the sole public bus transport provider for Bengaluru, serving urban, sub-urban and rural areas. BMTC is committed to provide quality, safe, reliable, clean and affordable travel.

The testimony of its success lies in increasing passenger trips everyday by a wide range of customer base. In an effort to modernize its services for commuter comfort, BMTC strives to strengthen information systems and improve processes through introduction of intelligent technology solution, make capacity enhancement through infrastructure development, user-friendly interchange facilities, fleet up gradation and augmentation, apart from its core activities, which includes fare structuring, route network optimization, planning and monitoring.

### **MISSION:**

- Provide people-centered (quality, efficient, integrated and safe) services
- Commuter responsive service planning and promotion
- Optimize resources and build capacity
- Adopt environment-friendly and sustainable practices
- Strengthen commuter feedback mechanism
- Modernize and maintain zero breakdown fleet
- Evolve effective mechanism to monitor service performance
- Conduct safety training, performance audits and awareness for stakeholders
- Increase commercial revenue through monetizing land, buildings & buses.
- Increase efficiency in operations and administration
- Ensure inter-agency coordination and multi-modal integration
- Formulate and enforce police measures for sustainability of the service provision
- Implement Intelligent Transport System to improve the quality of service
- Extend travel concession to the weaker sections of the society
- Act as an agent for cultural synthesis and national integration

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### **FINDINGS:**

- As per the observation of corporation fixed assets it is increasing year by year i.e. BMTC utilizes more funds on purchasing fixed assets like lands for depots and for constructions of TTMCs and for fixed operational equipment's.
- Investment venture pattern is done by respective project in the year by year in BMTC corporation
- Deposits of BMTC have an increasing trend year by year.
- The corporation of presenting the reverse of excess in the particular period of time.
- Corporation has incurred more cost on fixed assets this expenditure transaction is present in capital work-in-progress A/c.
- The corporation BMTC received equity capital from the state government in the year 2013-2014 and invested in capital expenditure programs.
- The corporation BMTC received capital contribution from central transport authority in the year 2013-14 and invested in purchases of buses and land for depots at an interest rate of 6.25% P.a.
- The corporation BMTC purchased investments in the year 2014-2015 out of the cash funds of previous year.
- The corporation BMTC borrowed loan from K.U.I.D.F.C at a rate of 4-6% p.a. and invested in construction of TTMCs.
- The corporation BMTC is increasing its net profits from one year to the other.
- The corporation of BMTC in current liability and provision
- The corporation of BMTC representing the depreciation reserve excess of the corporation in the particular period of time.
- The corporation of BMTC is presenting the details on advances raised on by the corporation in consecutive terms.
- The corporation of BMTC is presenting the upward growth in debtors which resulted to increase in sale of service.

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### **SUGGESTIONS:**

- BMTC can issue equity shares to the public as this will be the first state undertaking to issue equity shares to the public. The public will come forward to purchase shares as BMTC is running at a profit.
- BMTC have an option to go for privatization, so that it can give better services to the public.
- BMTC can try to avoid the involvement of politicians in the operations of the corporations.
- Indians are price conscious, the fares of vaju vajra and Volvo are high, and fares can be reduced so that common people also can travel in these buses.
- BMTC can issue equity shares to the public as it will lead to one of the major capital resources.
- BMTC can go for other sources of funds like borrowing of money from money market to reduce the cost of interest payable by the corporation every year.
- BMTC can hike the wages of employees and pay bonus and motivate them and get the best to the corporation.
- The organization should make additional efforts to ensure that, the information about any changes introduced reaches commuters. Press releases, announcements on bus shelter and bus terminal notice boards can serve as effective mediums of communication.
- Commuters feel dissatisfied about their comfort and safety. Even though some seats are reserved for ladies, elderly citizens and physically challenged, it is not ensured that the deserving will get the facilities. Also, many fear pickpockets. Conductors should be instructed to take necessary actions as and when required. BMTC can try to minimize the expenses incurred for fixed assets.

### **CONCLUSION:**

- As the public is satisfied with its services it can continue with the present scenario. BMTC is increasing the profit it can continue the same. Indians are price conscious and they prefer economic charges, the fares of vaju vajra and Volvo is high, and fares can be reduced so that common people also can travel in these buses.
- The interest rate paid by BMTC is huge to reduce this Burdon they can go for other sources of funds like issue of shares, borrowing from money market etc. BMTC is trying to provide best services to the public by construction of TTMCs and through upgraded technology like my BMTC mobile application.

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- BMTC can maintain proper timings of buses, so that it can give efficient services to the public. The Study on Current Trends in Sources and Application of Funds at BMTC focused on the overall financial performance of the corporation and also various other factors like administrative set up, pay scale patterns of the employees and also the recommendations. The overall performance of the corporation was found to be satisfactory. It seems that corporation is adapted to technology for providing better services to the public where commuters can track their bus arrivals and departures, timings etc. through my BMTC App which all of the information is gathered in one my BMTC mobile Application. BMTC is one of the recognized Government transport undertaking which it is providing good transport facility in Bangalore urban and rural areas and it is continuing to provide same sort of service to reach the expectation of public.



## **KLE Society's S Nijalingappa College**

II Block, Rajajinagar, Bengaluru -10, Re-accredited by NAAC at A+ Level with 3.53 CGPA  
College with UGC STRIDE Component - I



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