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Emerging Trends in Business and Society

Seshadripuram Research Foundation
Yelahanka New Town, Bengaluru-64



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THE STRATIFIED ENGLISH SOCIETY: THEORIZING PSYCHOANALYSIS IN
KAZUO ISHIGURO'S *THE REMAINS OF THE DAY*.

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ABSTRACT:

Amalgamation of literary theory or criticism with various literary texts has been one of the captivating trends of research in the modern-day world. Today, there has been a widespread prevalence of interpretation of various texts using the critical lens of literary theory. Modern day research demands innovation, it pertains to the process where a particular theory creeps into the domain of so called a "text." The theory of psychoanalysis emerged with two of its father-figures, Sigmund Freud and Jacques Lacan in the 1960s, a period perfect for its emergence taking the turbulent times of the post-war period into account. This theory glaringly portrayed the intricacies of the mind, the ramifications of thoughts and most importantly captured what otherwise remained hidden, the subtle dealings of the human nature. Numerous issues have placed themselves to be significant parts of the theory of psychoanalysis but the concerns associated with the human mind sit pretty at the top. The Remains of the Day, by the famous inborn Japanese writer, the Nobel prize winner, Kazuo Ishiguro, without a second thought, epitomises the intricacies associated with the central character of the novel, the butler, Stevens. This novel has always been considered a post-imperial or a post-colonial one thereby relegating the inherent presence of the theory of psychoanalysis to a subordinate position. There are numerous happenings in the novel which very well pertain to this theory. This paper is an attempt in order to bring into light the inner thoughts of the mind of the butler Stevens by using the psychoanalytical theory. Also, what this paper does is that it completes a full circumference of the English society of the mid-twentieth century which was very evidently class-ridden at that time. The hypothesis that this paper adheres to is that this novel can very well be read as a psychoanalytical novel.

Keywords: *critical, mind, psychoanalysis, society, theory.*

Introduction:

"I have always had a deep feeling for the mystery of life, and essentially my plays have been an effort to explore the beauty and meaning in the confusion of life."

---Tennessee Williams

The above quote rams the death-nail to the very idea of the beauty of life. 'Life', this word looks pretty short and simple to the naked eye but has immense potential as it is adorned with numerous so called off-shoots. Mystery appears to be an integral part of the life of an individual not in terms of magical deeds but in terms of the workings of the mind. When we talk about mind and its inner thoughts, inevitably there appears a tendency to get a hold of the interior processes, but then, it is not humanly possible. To make a proper discussion on this, what is better than *The Remains of the Day* by Ishiguro. The novel is replete with thoughts, character-depictions and most importantly the oscillation between the past and the present. If one observes minutely, the novel very well weaves back and forth thereby drawing connections between the present scenes and the time gone by.

Judith Butler, in her famous book, *Gender Trouble* remarks,

“there is no gender identity behind the expressions of gender; that identity is performatively constituted by the very ‘expressions’ that are said to be its results” (Butler 2006:34).

The above line gets very well applied to the hero of the play, the elderly butler of Darlington Hall near Oxford, Stevens who undertakes a six-day excursion to the English West Country that takes him first to Salisbury, then Dorset, Somerset, Devon and Cornwall, before ending in Weymouth. The towering personality of this individual very well surpasses other characters in the novel. A quirky old butler, to be absolutely precise, steals the show in this novel with his pendulum of the life getting stuck between two simple yet powerful words, “dignity” and “duty.” He quite aptly justifies what Judith Butler intended in the line. He performed his role, he executed what he needed to do and all these never deterred him from the path of serving or rather accomplishing his duty as a butler. He very well carved out his own world of duty, a world where the very sense of serving was just ingrained in his mind. This again speaks volumes of the English society at that time.

The story hits its very stride when the very journey undertaken by Stevens appears to be pregnant with numerous implications. This journey also represents his attempt his attempt to come to terms with the fact that his long years of professional service, from which he has drawn enormous vicarious satisfaction, have been devoted to a man, Lord Darlington, whose political naivety and moral weakness were utter destructive for his own country. The years of long and dedicated service by Stevens provided ample fodder to his different thoughts which yet again highlight the theory of psychoanalysis. The entire life of Stevens, in one sense, becomes sheer dedication to Lord Darlington regardless of the latter's nature and character

and in the other sense, it becomes a denial of his own living. In other words, the dedication on one side proved the denial to materialism on the other side. The gripping and equally captivating story of the butler told amidst the oscillation between the past and the present evidently brings to the fore numerous psychoanalytical elements.

LITERATURE REVIEW:

The combination of various historical events along with the vivid presence of literary theory is indeed a new area of research or so to say a much lesser explored area. In the past, although fair amount of research was done but those appeared to be one-dimensional in nature. They were basically written taking into account how *The Remains of the Day* appears to be an account associated with the human memory. Others focused how different genres can be seen in the non-linear narration of the plot.

Catherine Wong (2014) has tried to make an in-depth study of the distorted plot of the novel or rather the breakdown of narrative in her research paper. "Collapse of narrative: A study of narrative distance in the confessional narrative in Kazuo Ishiguro's work" (<http://creativecommons.org/licenses/by-nc-nd/3.0/>). Here, she tries to comprehend how the very use of language in a way becomes the medium of transmission of thoughts and feelings between the audience and the narrator. This leads to the depiction of the confessional narrative.

Maha Abdel Moneim Emara (2015) has tried to study *The Remains of the Day* from a historiographical point of view in his research paper, "Kazuo Ishiguro's *The Remains of the Day*: A Historiographical approach" (<http://dx.doi.org/10.5539/elle.V5n4p8>). This paper is basically a delineation of how there are distorted narrative techniques used in order to throw light on the various events of history. Moreover, this paper also deals with the fact of presenting history from a subordinated position.

Kenny Johansson (2011) makes a study of the narrative of the novel under the title "The self-contradictory narrative of Mr. Stevens in Kazuo Ishiguro's *The Remains of the Day*." He deals with the aspect of how Stevens, in the process of his narration tries to communicate with his reader, as suggested by lines like, "I think you will understand" (5). The paper also makes a study of the sophisticated language used by the butler.

Although the above mentioned reviews are quite belonging to the present time, old reviews too present the same picture-

Mathilda Slabbert (1997) in her dissertation entitled, “An analysis of the work of Kazuo Ishiguro, His Biculturalism and his contribution to new internationalism” focuses on the different cultured aspects of Ishiguro and the consequent influences it had on the themes of *The Remains of the Day*. It also deals with the process of re-creation of the past with the help of memory.

Tom Penner (1999) in his thesis entitled, “Performing Liminality: Kazuo Ishiguro’s *The Remains of the Day* and Anita Brookner’s *Look at Me* basically deals with the life of the Butler Stevens. The thesis also reflects the idea that the journey towards the process of self-discovery in a way becomes identical with the reader. The employment of the Reader-response theory by Wolfgang Iser in this thesis proved to be of immense help in order to draw certain connections between the narrator and the reader.

OBJECTIVES OF THE STUDY:

The following objectives will be envisaged for the research work:

1. To address the different workings of the mind in the personality of Stevens which in a way contributes to the incoherence or the distortion of the basic plot. This fact drives home the point that human memory is always correlated with various events which can be interpreted at various personal and historical levels. Having said so, this very assertion also replicates the point that this text is not a mere fiction but something which has traces of the personal life of the main character.
2. To portray that Stevens was the inherent victim of his own sense of “dignity.” The refinement or the politeness which he always stressed on proved to be his nemesis at the end. To substantiate, it was seen that Stevens was never able to come out of his sense of “duty” to lead his “own” life.
3. To show the amalgamation of literary text and literary theory thereby contributing to the fact that there are numerous inherent psychoanalytical elements in the text.
4. To bring to the fore various ramifications of psychoanalysis in the text. Although the term “psychoanalysis” appears to be a hidden term in relation to the text, the paper will aim at proving the depiction of the traits in the character of the butler, Stevens to be falling under this umbrella term.

NEED FOR THE STUDY:

Various literary texts, since the time of them being written, have always had traces of certain historical or theoretical background. The novels of Kazuo Ishiguro are always replete with the customs, traditions and the ways of living of the Japanese people (mainly *A Pale View of Hills*, and *An Artist of the Floating World*). *The Remains of the Day* can be surely said to be a bifurcation as it comes away from Japan and has traces of major theoretical movements. The need for the study lies in its exploration of the various inherent psychoanalytical elements which were unexplored before. The study appears vital in its dealing with the research question which opens up a vast arena of research. Moreover, the significance of the study also lies in its amalgamation of both literary study and literary theory which greatly helps in proving the hypothetical propositions.

RESEARCH METHODOLOGY:

The research is based on the following methods:

1. The research is primarily based on qualitative approach. It focuses on the textual analysis of *The Remains of the Day*. This method abundantly helps uncover the intricacies of the research problem.
2. The research is descriptive in design. So the descriptive outlook paved the way for bringing to the fore the hypothetical assumptions.
3. Theoretical analysis of the plot of the novel forms another key method for coming to a conclusion of the research question.
4. To study psychoanalysis as a specific theory and not a cumulative outcome of different supporting viewpoints. Adopting this method is of utmost benefit because the research question of the thesis deals with the presence of psychoanalytical elements in the text.
5. Extensive analysis of the personality of Stevens which discloses the fact that the various distortions in his life are nothing but the very medium of the incoherence of the plot.

PROBLEM STATEMENT:

The Remains of the Day by Kazuo Ishiguro abounds in psychoanalytical elements as well as other theoretical elements in spite of its dominant idea of the personal memory narrative of Stevens. One of the significant problems associated with the previous researches of this novel is the problem of ignoring or overlooking major issues like the setting of the novel- July, 1956, the year when the Suez Canal was nationalized, the location- Darlington Hall, the six-

day road trip of the butler Stevens to Compton, Cornwall, the sense of “dignity” and “duty” as shown by Stevens towards someone who was not a gentleman in ‘real sense’ of the term.

Making an in-depth study of the aforementioned issues leave us no stone unturned to make the assertion that there are glaring elements associated with psychoanalytical criticism in the novel. Therefore, this thesis deals with the basic question of addressing these elements and bringing them to the fore which would also prove the novel to be purely psychoanalytical in nature. The problem of not addressing these issues not only affects the intricacies of the novel, but also, at the same time, hinders proper research of the novel. This research is a humble attempt to bring to the fore the various psychoanalytical elements in the novel. Doing so, it also uncovers the different historical events shown to be having direct connections with the life of the butler, Stevens.

THEORETICAL DELIBERATIONS:

It is a well-known fact that whether consciously or unconsciously, human beings are prone to numerous thoughts and fancies which are nothing but illusions to the core. These illusions in a way play a vital role in alleviating both the inner complexities of the mind along with internal stress. Such a state of an individual broadly falls under the school of psychoanalytic theory of which Sigmund Freud stands as the towering colossus. Freudian psychoanalytic theory can very rightly be considered a science which comprises mainly of two notable components, the unconscious (id) and the conscious (ego). The influence of Freud in modern day analysis of psychoanalytic theory cannot be belittled. The basic premise of psychoanalytic studies rests on the fact that consciousness of every human being might be present or absent and every mental being is unconsciousness at the outset. Regarding the huge influence of Freud, the comment by W.H. Auden appears to be perfectly apt,

“If often he was wrong and, at times absurd, to us is no more a person now but a whole climate of opinion under whom we conduct our different lives...” (W.H. Auden, 1991).

The entire narrative of the butler Stevens might be characterized as a stumbling endeavour to salvage something valuable, or at least defensible, from a life that he suspects has been wasted as the dedicated service to Lord Darlington which he rendered throughout his life was not worth the person. Considering this very instance, it can very well be said that the real substance of the novel is then Steven’s attempt to piece together his past, and to integrate it with his present. The literal journey from Darlington Hall to the West Country is a narrative device for dramatizing the more important journey that he makes at the level of consciousness. Ishiguro reinforces this point by locating all the significant action of the past,

unfolding it only via the memories and the speculations of the reflecting narrator. In this way, Ishiguro continues the surreptitious assault on dramatic content that are also vividly evident in his other works.

This very assault can easily be understood in the plotless and incoherent narrative of the novel. Steven's suppression of his love for Miss Kenton is a ploy to divert the reader's attention to the action that takes place in the narrator's consciousness- the journey Stevens thinks he is making, the detours he takes to disguise the fact that he is really following another course, and the stops, starts, hesitations by which he exposes his own duplicity to the reader, even as he himself remains deceived. To make it very precise, the real story of the novel is the story of the mind. The lines below clearly highlight the very state of mind of Stevens which depict the different scenarios.

“In the summer of 1956, Stevens, an ageing butler, has embarked on a six-day motoring trip through the West Country. But this holiday is disturbed by the memories of his past service to the late Lord Darlington, and most of all by the painful recollections of his friendship with the housekeeper, Miss Kenton. For the first time in his life, Stevens is forced to wonder if all his actions were for the best after all ... A sad and humorous love story, and a witty meditation on the democratic responsibilities of the ordinary man” (Ishiguro, p.2).

The concept of unconscious mentality is generally taken into account in terms of its role in relation to the mind stuff theories in William James' *The Principle of Psychology*. According to James, mind stuff theories imply the theories which regard the normal mental states as compound which can be numerically analysed.

“Unconsciousness may be perceived as entirely composed of, or at least as including some ideas that were not originally conscious but that could become conscious” (Sears, 1943).

Considering the amount of stress which human beings undertake as a result of their illusions, there has to be a shell as a protective measure and “defence mechanism” comes to the rescue of an individual. Defence mechanism, in short, can be said to be a kind of unconscious mechanism helping the individuals to come out of their stress and anxiety. Although started by Freud, this concept was widely discussed by his daughter Anna Freud. She in her *The Ego and the Mechanism of Defense* (1936) draws out various inner mechanisms which defend the ego. This very fact can be linked to the life of Stevens whose excursion into the past is not only a personal journey, however; it is also a journey into the history of England. This is not simply a matter of investigating the “facts” of the history of England.

Like the other novels, *The Remains of the Day* communicates a larger interest in the relationship between personal identity and national consciousness, the relationship between individual and collective memory, and the ways in which those relationships are represented in the form of a historical narrative. This novel also voices a specific concern with how the past of Ishiguro's adopted country has been imagined, or constructed, in the writing of English history and literature. In this sense, this very novel implies that this literary and historical tradition has been a major vehicle of a national consciousness that Ishiguro finds a way to express both his interest in universal human themes and his engagement with equally pressing, though more local, problem of English politics and English literary form.

The id, ego and the super-ego are the three intertwined layers of the model of human psyche developed by Freud. The id can be referred to as the basic desire of an individual. Behind every wish of a living being, lies the id. Super-ego is the contrary of id as it is the storehouse of all the external happenings including sense of guilt and socially constructed theories. Ego appears to be the most significant apparatus of the three as it is nothing but the reality acting as the balancing link between the id and the super-ego. Stevens, the dedicated Butler, devoted his entire life to serving Lord Darlington in a society which was purely based on class. The stratification of class was so rigid that the ones at the higher levels distanced themselves from others. The position of a butler, to be absolutely honest, was not a privileged position at that time and the idea was ingrained in the mind of Stevens that they were made to serve the Englishman and this very state of mind was enough for them to serve even relegating their personal life a backseat. We find that Stevens enjoyed the position of a butler in the sentences below:

It is sometimes said that butlers only truly exist in England. Other countries, whatever title is actually used, have only manservants. I tend to believe this is true. Continentals are unable to be butlers because they are as a breed incapable of the emotional restraint which only the English race are capable of..... In a word, 'dignity' is beyond such persons. We English have an important advantage over foreigners in this respect and it is for this reason that when you think of a great butler, he is bound, almost by definition, to be an Englishman" (Ishiguro, p.32-33).

OBSERVATIONS AND INTERLINKING IDEAS:

The significant aspect of the novel is that the primary source of interest is not what happens, but what the narrator says and why he says. There is a sense of an inherent verbal release in the novel. Stevens speaks like a man who has waited a long time for an opportunity to

express himself. Now that he has his chance, Stevens hardly indulges in an uncontrolled, decorous, restrained. Stevens very well appears to be a methodical when he speaks as when he performs his duties as a butler. His language is pure “butler-speak,” as David Lodge has called it- a language that in itself “has no literary merit whatsoever [...] completely lacking in wit, sensuousness and originality.” Stevens holds our attention, however, because his language repeatedly confesses its own shortcomings as a means of telling his story. The very way of telling his story is greatly structured within his workings of the mind.

Stevens tries to live up to the stereotype of the English butler, for which his employer is paying good money, by “thinking of some witty reply”:

“More like swallows than crows, I would have said, sir. From the migratory aspect” (Ishiguro, pp. 16-17).

In Stevens’s mind, the night when he rejected Miss Kenton’s advances is inextricably connected with his memory of one of Lord Darlington’s most important conferences, which brought together several high class people. It is typical of Stevens that he brushes off Miss Kenton by insisting that he must attend to his duties because “events of global significance are taking place in this house at this very moment” (Ishiguro, p-218). This vividly highlights the fact that Steven’s commitment to professional duties repeatedly serves as an excuse for evading the deeper emotional issues of his life. This very well indicated that he has ingrained the idea of service towards his master in his mind.

The nature of this evasion also prepares us for the second significant change of perspective on Stevens’s part- a change that concerns his attitude toward his employer. Stevens, as we have noted, is utterly devoted to Lord Darlington, and refuses to doubt him even when young Cardinal states quite plainly that he has become the “pawn” of the Nazis (p-222). To this statement Stevens blatantly remarks, “I’ sorry, sir, but I have to say that I have every trust in his lordship’s good judgement” (p-225). By the closing scene on Weymouth pier, this trust has evaporated, taking with it both Stevens’s idealized image of Lord Darlington and his own self-respect:

“Lord Darlington wasn’t a bad man. He wasn’t a bad man at all. And at least he had the privilege of being able to say at the end of his life that he made his own mistakes. His lordship was a courageous man. He chose a certain path in life, it proved to be a misguided one. He chose a certain path in life, it proved to be a misguided one, but there, he chose it, he can say that at least. As for myself, I cannot even claim that. You see, I *trusted*. I trusted in his lordship’s wisdom. All those years I served him, I trusted I was doing something

worthwhile. I can't even say I made my own mistakes. Really- one has to ask oneself- what dignity is there in that? (Ishiguro, 243).

The above lines give the sense that Stevens sees that in giving Lord Darlington his unquestioning devotion, he has condemned himself to a fate even worse than his master's for in leading a merely vicarious existence he has become that pawn of a pawn. At this moment of partial self-recognition, Stevens is forced to accept that the concept on which he has founded his entire life- dignity- is utter hollow. The Butler-narration of Stevens in the novel distinguishes himself as Everyman figure. Steven's Prufrockian rationalizations and self-deceptions, his constant reordering of the past in the very act of recalling it merely confirm his extraordinary ordinariness. The different contours and dimensions of the narrative, its obsessions, repetitions, and ironic reversals, give expressive shape to what are, in the end, utterly normal ways of thinking and feeling. What the novel shows us is the heart and mind of an entirely ordinary character, who suffers because he lacks deep insight into his own life.

The pretext for Stevens's inquiry into the meaning of dignity is his attempt to answer the question, "what is a great butler?" (Ishiguro, p-31). In order to find out the answer of this very question, Stevens turns to the fictitious Hayes Society, which asserts in the pages of the *Quarterly for the Gentleman's Gentleman* that a butler of "the very first rank" is distinguished by a "dignity in keeping with his position" (Ishiguro, p-33). Stevens contends that dignity may be acquired "over many years of self-training and the careful absorbing of experience" (Ishiguro, p- 33). We also find how Stevens explains that dignity "has to do crucially with a butler's ability not to abandon the professional being he inhabits" in the following lines:

Lesser butlers will abandon their professional being for the private one at the least provocation. For such person, being a butler is like playing some pantomime role; a small push, a slight stumble, and the façade will drop off to reveal the actor underneath. The great butlers are great by virtue of their inability to inhabit their professional role and inhabit it to the utmost; they will not be shaken out by external events, however surprising, alarming, or vexing. They wear their professionalism as a decent gentleman will wear his suit: he will not let ruffians or circumstance tear it off him in the public gaze; he will discard it when, and only when, he wills to do so, and this will invariably be when he is entirely alone" (Ishiguro, pp-42-43).

Ishiguro has claimed, somewhat misleadingly, that Stevens, as the "perfect butler" is a metaphor "for someone who is trying to actually erase the emotional part of him that may be

dangerous and that could really hurt him in his professional area.” A very minute observation of the novel depicts the otherwise. Stevens’s preoccupation with professional dignity, which is reflected in his efforts to maintain a controlled and reserved narratorial demeanour, serves to repress personal feeling. The novel thus reflects the emotional and psychological cost of the dignified style for a man who is consumed by his professional role.

CONCLUSION:

All told, *The Remains of the Day* can very well be told to be the first-person retrospective account of an aging narrator. However, what strikes is the lucid, tightly-controlled narrative which is remarkable for its deftness and a beguiling simplicity of surface that expresses subtly interwoven themes both of pain and loss. The title of the novel is indeed shrouded in mystery. On one level, “the remains of the day” refers to what is left of Stevens’s life: the final years, the reflections are supposed to be the best of all, because it is then that one is able to put one’s feet up and look back with satisfaction at a life well spent. This, again, points to another of the title’s implications: what is meant by “day” is the glorious past, when Lord Darlington’s fame was at its height, and Stevens himself was at the peak of his profession.

However, there is a subtle irony in the life of Stevens’s life which forces us to consider less glorious interpretations. The more Stevens tells us glorious days or his days have been well spent, the more we doubt it. While we might take the “remains” of Stevens’s day to signify what persists or endures of his past life, we might view them also as its ruins or corpse. Stevens’s entire narration might be characterized as a stumbling endeavour to salvage something valuable, or at least defensible, from a life that he suspects has been wasted. The captivating narration of the mind grippingly adorned with the psychoanalytical ramifications is what makes the novel stand out. The vivid portrayal of the thoughts of the minds of Stevens also aptly justifies the research problem as well as the hypothesis thereby proving the novel to be an all-encompassing whole.

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**WILLY LOMAN AS THE PARAGON OF AMERICAN DREAM IN THE
PLAY 'DEATH OF A SALESMAN'**

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ABSTRACT:

Human eagerness is invariably undeniable and boundless. He or she always runs after alternatives, it does not matter how prosperous an individual is! Internal avarice looms titanic. However, this longing has an identical connotation in the context of American civilization which believed that an individual to succeed through his determination. Nathanael West's 'The Day of The Locust', Jacob Riis's 'How The Other Half Lives', Barack Obama's 'The Audacity of Hope: Thoughts on Reclaiming the American Dream' are works that were written during the phase of the inordinate misery. This paper will survey how Willy Loman is represented as the epitome of American dream in the play. Arthur Miller is amid the formidable Twentieth Century American literary scriptwriters who appears to propose that nevertheless the American fantasy is crucial to American living being, the procurement of this dream is not assertive. Therefore, the focal point of this article is on Willy Loman's perspicacity of the American dream as painted in Miller's play 'Death Of a Salesman'. This play is the story of all human livings who are specified to victory, achievement, desire and aspiration, but are swing between the modern and postmodern advantages. In this play we go along with Willy Loman as he inquires a life of hopeless chasing of a dream of triumph. Miller's 'Death Of a Salesman' inhabits the ruinous potentiality of certain American likelihood such as considering prosperity with goodness and ownership with self- regard. This play, a stony satire, conveyed Miller aesthetic victory as well as International identification. This play has been sighted by many as a mordant ambush on the American dream of attaining prosperity and mastery.

INTRODUCTION:

America has long been studied as a coastline of a lucky chance. Whole of that assessment comes the 'American dream,' the proposal that anyone can eventually attain success even if he or she began with bupkis. A quotidian man as an awful figure, the play acquired the Pulitzer Prize as well as the New York Drama Critics' Circle Award when it was

created published in 1949. The American dream has demonstrated a buoyant and quirky notion that Americans have come to explain and interpret to their own life portrayal and occurrences. Each American forcibly trusts and struggles for the American dream. This dream is a fictitious anatomy, a plink of perfection and faith in liberty, success and prospect to attain ambition. Americans moved into 1800s to resolve the huge badlands that locates West of their erstwhile territories.

Willy Loman is a man who is detaches and is forced to live in seclusion. He is the ideal specimen of a man alienated by a society that is directed by lucre and power. The money oriented world makes agitation for him instead of serving him. 'Death Of a Salesman' is an actual showpiece which smashes the borderlines of time and scene and goes afar the peculiar aeon. It is a narrative of a man who immolates himself to an intention, the fallacious assurance of a blonde future. Willy Loman in particular has preoccupied the efficacies of his society up till they seem part of what he craves to see as his own precision. He is a salesman; the prototype of a society constructed on social recital. Future for Willy is florid and full of pipe dream.

Willy Loman wretchedly driving the parkways of New York and New England, is at the denouement of the bygone process that once saw men holocaust trails into the heart of the hidden and of an idyll that guaranteed a new recognition and a new expectation. Biff and Happy are not so much baffled by the erosion of affliction than their father. Willy's sensation of needing tenderness and approbation causes him to devote his life to the everlasting American pursuit of an altered tomorrow.

Willy is never at pause, an explorer for other motives than his occupation. Willy hooks towards the future. The obvious fixtures of the social world are disclosed as fortuitous. The bucolic becomes the civic; blazing desires dwindle into repents. Yet Willy's echoes are those of a heritage striving to live fictitiously.

LITERATURE REVIEW:

The amalgamation of diverse bygone occurrences through the evocative attendance of literary theory is truly a new zone of research or so to speak an ample minor traversed domain. In earlier times even if an impartial amount of scrutiny was done but those emerges half-baked in nature. They were chiefly written proceeding into narration on how *The Death of a Salesman* arises as a household drama, a drama of self-admiration and of course some instances of American dream.

Mauricio Cortina and Barbara Lenkerd (Field 2008) have attempted to construct the sociohistoric viewpoint we consider at divergent disparities of American dream and a theoretical angle we consider in a single ménage and independent vivacious that haunt Willy Loman. '*Willy Loman's American Dreams : A Sociopschoanalytic Interpretation of Arthur Miller's Death Of a Salesman*' here they try to grasp the potentiality of Miller to exaggerate Loman's grapples bounding the atmosphere of a censorious view of mankind.

Fredrik Artan (2014) has centered American dream in connection to egocentricity, the belief of victory correlated to the American dream can be considered as narcissistic. In '*Narcissism and the American Dream in Arthur Miller's Death of a Salesman*' he tries to argue with the thought of Willy in relation to his egomaniac conduct.

Alaeddin Nahv Hidayat Abu Elhawa (2018 vol.3 no.1 Angloamericanae Journal) has debated American Dream in Lacanian outlook. Here he paints dream as an undying desire passes from one peer generation to the next. '*Desire and American Dream in Death Of a Salesman*' i (November 2016) has attempted an effort to the betrayals of American dream of triumph and the connection between reality and illusion.

'*The Illusion of American Dream in Arthur Miller's Death Of a Salesman*' (<https://www.researchgate.net/publication/312594922>) he tries to state that the extraordinary illusions regarding American dream causes the devastation in one's life.

(<https://aaj.ielas.org>) here, he tries to prudence the gathering about the confusing oaths of American dream, the dream that is erected on social mythos.

OBJECTIVES OF THE STUDY:

The remaining schemes will be anticipated by the research work:

1. To mark the divergent workings of the mind in the psyche of Willy which in a way bestows the muddled or the twist of the cardinal intrigue. This factuality drives home the point that human evocation is always corresponded with vivid incidents which can be expounded at various individual and societal volumes. To speak the truth this very proclamation also recreates the barb that this text is not a trifling play yet something which has detected the individual life of the ruling personality, Willy.
2. To sketch that Willy was the intrinsic loser of his own sense of 'nobility'. The distillation which he always emphasized on manifested to be his rival in the climax. To justify, it was seen that Willy was never able to recover his sense of 'responsibility' to lead his family.

3. To draw that the American dream has become a barrier in Willy's life because of his love of money, his inexpensive self- admiration and his blinding hero- worshipping of three lucky men. Thus he fails to hear out his life itself and grabs one of the most precious things away from his family: himself.

4. To portrait the shattered mind of Willy, there are particles of truth where he recognizes the consequences of family over money. Rather than grasping his value within his wife's life, he endlessly tries to find importance in the world.

NEED FOR THE STUDY:

Primarily pragmatism is a condition that customary people can relate to stand on their own happenings. Realism is hugely endemic in the play "Death Of a Salesman." Miller's play marks the waste of specification and a man's incompetency to obtain change within himself and society. The play is a miscellany of recollections, fantasies, collisions and disagreements. With the help of detailed study of this play, we can come to realize that suicide is an unnatural foresight of success. Life can carry so many disasters, but our strength should be worn by our self identity. People should be truthful to their lives, one should try to give up the life of lie. The infatuation of exhaustion breaks a man's spirit all the time. We may feel disenchanted with frustration but we might not be more despondent than wonted in our works and contributions.

RESEARCH METHODOLOGY:

1. The research is essentially constructed on numeric approach. It centers on textual examining of "The Death Of a Salesman". This method plentifully aids to expose the complicacies of the research problem.

2. The research is illustrating and expressive in prototype. So the expository interpretation covered the way for conducting the hypothetical suppositions.

3. Conceptual Survey of the scenario in the novel forms another clue procedure for coming to a culmination of the research question.

4. To study therapies as a distinct theory and not an accumulative result of identical supporting standpoints.

5. Immense anatomy of the personality of Willy which divulges the fact that the various contortions in his life are nothing but the very method of the puzzling plot.

PROBLEM STATEMENT:

The four footed brute called human, since time archaic, is known for his cupidity and the zeal to accomplish an errand for personal benefit. This very passion gets a different meaning in the lexicon of the American society. Navigated by a rather queer idea or notion called the ‘American Dream’ the folk of American society believed that one can succeed with the help of veritable resolute commitment and inflexible effort. The particular concept idealized the capacity of an individual in attaining pillar of victory if one is determined to.

One of the showpieces of American literary tenet “The Death of a Salesman” quite noticeably grapples with the otherwise normal idea for the American people. What beats is that the play renders the other side of the canvas. The tenacity of individual limits becomes the exact truth in the play. It delineates how an individual has to confront his annihilation if he covets for more than the imposed limit. Nonetheless they were implicitly single-sided in the sense, they either dealt with the American society as a whole or took into account how Willy carpentered the idea of American Dream.

Such research abandoned a significant area of individual collapse as a result of superfluous quest to succeed. The basic problem I would like to address here is the pessimistic side of American Dream in terms of the death of Willy. The basic individual can overreach his limits or not.

THEORETICAL DELIBERATIONS:

Miller uses the simulated approach that artistic efforts are the reflections of actuality. It means that the wordsmith makes his work constructed on the reflection of the life’s representation. Many Americans look for wealth, proprietorship, glee and so forth but no one can frankly be happy even if they gain this grail. There is no equalization of being wealthy. A few people notices money as the only way of calculating how vigorous one is but only money is not the path to achieve American dream.

Monograph on my contour. Americans are delineated by many divergent ingredients. They are defined by their societal norms, their ancestral backdrops and their pious confederation. Miller manifests what can come up when the dream is untrue. The American dream is a far-reaching distress for Willy Loman and his family because of his hinder of success, lucre, and position. He accepts the misbelieve that success is based on vogue, disposition and personal attractiveness.

OBSERVATIONS AND INTERLINKING:

Brooke Atkinson in an analysis in *The New York Times*, speaks regarding the success motif in “Death Of a Salesman” foregrounding the dream’s weaknesses to the play’s advocate, Willy Loman. Willy’s target that success can be secured through personality is not rational, for what seems rational in pursuing success, is to sell a fruit of a good standard. Willy has misplaced his values to the business world because he has started a profession on things that are transitory.

Miller himself, in addition to other denigrators, examines Willy’s abandon of his natural ability of working with his own as it is planted in variation to his dream of business success. The American society stimulates the dogging of material success at the amount of one’s humanity. Till today, the play is always evaluated as one of the greatest American plays and classified among vintages.

The main motives in the play still loops in today’s society. This paper seeks Willy’s personality in the privatized society and his borrowed benefits and beliefs.

Willy’s plan about success and child-rearing are found in the past time circuits. Young Bernard reminds Biff to study math carries the reference to the seriousness of personal glamour and of being cherished to execute success. Willy’s idea regarding fatherhood: of the demand for a father to enjoin and mentor his children into adolescence, though also at the same time overindulging and overlooking, and invigorate unprincipled behavior.

Willy’s past in his present regulates the behavioral prescript of “Death of a Salesman”. The completeness of Willy’s value- system, as it is dropped bare in the past time buttons, uncorks forces that work against Willy himself and ultimately escorts him to self-destruction.

CONCLUSION:

This is the incongruity of congruence and the American faith. People scuffle everyday jobs that scarcely pay. Americans still struggles and fight to achieve that dream. It has been stitched into the webs of American recognition. The interaction between bygone events finally covers the way for us to remark the collision of Willy’s mileage structure on his own life eventually led to his death. That is, it makes understandable the thematic concerns of the play. Willy’s vision and self-assurance are circled against him and how the other coupled energies, that is, senses of influencing and gaining, guilt, and reality represented by society, engage in adding to his aches. Willy indulges in reclines and hypocrisies. His hallucination of

having his own business clashes with reality as do his daydreams of a New York job and a salary and recognition. What spellbinding in this is Willy's tenacity to gain or give up something to be recollected by despite all the stamina working against him, which are wealthily exhibited through the structural modules of the play.

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THE ROLE OF DIGITAL ECONOMY FOR INDIAN ECONOMIC SERVICE

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INTRODUCTION

The practice of business through digital computer technologies and internet is known as digital economy, India is one of the fastest markets for digital economy, but adoption is uneven among businesses. As digital competences improve and connectivity becomes omnipresent, technology is poised to quickly and radically change nearly every sector of India's economy. That is likely to both create significant economic value and change the nature of work for tens of millions of Indians. With its potential to stimulate economies, digital conversion is now huge on the global agenda. Many countries around the world have set their objectives on the Digital Economy. To increase the profits of digital conversion for innovation, growth and social prosperity, they are concentrating efforts on the policy inferences of the digital transformation, improving measurement, and developing an integrated policy framework for a whole-of-government approach (OECD, 2017). The digital economy consists existing digital ecosystem comprising information technology and business process management (IT-BPM), digital communication services (including telecom), e-commerce, domestic electronics manufacturing, digital payments, and direct subsidy transfers.

GOVERNMENT AND DIGITAL ECONOMY

Government machine is a major tool for digital economy by virtue of its traditional role in offering primary grants for a country's communications infrastructure. It also plays a vital role in stabilizing infrastructure development and improving e-readiness. The government constructs a national vision for infrastructure aimed at increasing digital services through the strong information, communication and Technology policies (ICT). An advanced government in the digital economy provisions businesses, citizens and organizations with a clear roadmap for the adoption of technology. Investment in the digitalization by the government helps to improve its own operations. A government can also encourage the benefits of ICT by, amid other movements viz., Investing in ICT related plans in the public sector to improve the public service administration, inspirations to attract investments in the ICT sector and engaging in a telecom sector conversion project to introduce competition and encourage asset (Singh & Meena, 2014).

POLICY AND REGULATION

ICT or telecommunication policies are fundamental in the digital economy. when it comes to value creation countries with partial capabilities to turn digital data into digital intelligence and business chances are at a clear disadvantage (UNCTAD, 2019). A conducive business environment is necessary for firms to thrive and benefit from ICTs. This requires a transparent, open and competitive business framework; clear, independent rules of law that are applicable to all firms; mechanisms for the easy set up and dissolution of businesses; transparent, simple and accessible corporate regulation; and equal and stable legal treatment for national and cross-border transactions (OECD, 2004). The Government has recently announced National Policy on Electronics (NPE) and National Policy on Software Products (NPSP) in 2019 for the growing digital economy. National e-Commerce policy has been creating a facilitative regulatory environment for development of e-commerce sector in India and to influence access to data such that data of Indians can be used for the growth of digital economy in India. The policy founds strategies aim to empower domestic businesspersons and encourage Make in India, protection interests of the consumers, ensure construction of jobs in the digital sphere in the eras to come, encourage national research and development in digital innovation and avoid misuse of data while upholding the spirit of existing regulations (Ministry of Electronic and Information Science, 2019). Policy and regulation is necessary to ensure that businesses and consumers are protected in their investments in the economy and

for good overall economic performance. Governments are expected to allow market forces to build competitive telecommunications and Internet service markets. Governments' main role in a free market economy is to create an environment that would enhance equitable access to resources by network operators while ensuring that access to disadvantaged groups in a given population is also facilitated. A country's legal environment also provides the basis for free and fair commerce. This is especially critical when legitimising online transactions or admitting digital signatures in a court of law. Policy makers are supposed to create an environment in which digital connections can proliferate and where citizens and businesses find it convenient, efficient and profitable to use digital channels for their transactions.

MOBILE TECHNOLOGY AND DIGITAL ECONOMY

The rapid uptake of mobile technology globally is a case in point. In 2007 alone, there were roughly 350m broadband Internet access accounts and 1.5bn mobile subscribers on the world's networks. Economist Intelligence EIU/ IBM Institute for Business Value (2008) estimated that the world would reach the 50% mobile penetration rate by mid-2008, and hit the 75% level less than four years' thereafter due to the deregulation of markets (Mutula, 2010).

OBJECTIVE OF THE STUDY

- To understand the previous efforts made by Government in respect of Digital Economy
- To explore the role of digital economy for Indian economic service

MATERIALS AND METHODS

The current study is based on the Secondary Data from the previous efforts of experts, Orders of Governments and opinion expressed by the various stake holders. And, analysis appeared in the newspapers. The present study is qualitative nature, the researcher used meta-analysis of the data for the study.

DISCUSSION

Government Initiatives on Digitalizing

India can create over \$1 trillion of financial value from the digital economy in 2025, with half the prospect originating in new digital ecosystems that can spiral up in varied sectors in partnership with McKinsey, it was reported by government in a press meet (PIB Mumbai,

2019). According to Mr. Ravi Shankar Prasad, Minister of Information Technology, digital India is also a chance for people in digital planetary to do business in India. The size and gauge that India bids is a big commercial prospect for worldwide companies. India has moved advancing, in all honesty, to growing an important engine of the world economy, the edge of a transformative chance for the country to gain global leadership. The country is facing a digital revolution that is activating transformative growths in areas like e-payments, digital literacy, financial inclusion, geographic mapping, rural development, much more. So, let us discuss all the factors which have been updated from 2014 to 2019 (Kapoor, 2019). The Online Labour Index (OLI) to state that India procedures 24 % of the online labour market share (as of 2017), making employment beginnings for software developers, data entry operators, online sales, and creative experts. E-Commerce There are numerous job openings in the logistics sector because of the e-commerce manufacturing is increasing with new services on the supplier view. There is a hope that in 2020 the e-commerce marketplace will growth from a annual rate of 51 % from Rs 2,484.9 billion in 2017 to Rs 8,526.5 billion. The cloud is an open fit for quickly developing economies. India contributions in removing obstacles to costly technology, building chances for new services. Also, crops by supporting small trades, start-ups and NPO. Further, it allows collaboration and knowledge-sharing among academia the business world NGOs and the immense swathes of the Indian population that will benefit our farmers, rural entrepreneurs and artisans (*ibid*).

Taxation and Digital Economy

Starter of Goods and service tax (GST) aimed to dropping tax rates initiated by Government of India, it eliminates many points taxation, and grow revenues. Essentially, a unchanging tax system has made India a shared market and expand trade, business, and export. E-Payments viz., Bharat Interface for Money-Unified Payment Interface (BHIM UPI), with over six hundred million sales in 2019, is the strength uniting all banks and customers and is being front-ended by many national and international digital programs. Paytm, Google Pay, Amazon pay etc all are situation their points in the world of digitalization. Ways of identification as a resident of India Government of India newly gave a policy drive to secure that no Indian leftovers without a unique identity. As per the Government record 99% of Indian adults have an Aadhaar identification number. The government further interwove the status system with bank accounts and mobile numbers, appearing in the Jan Dhan, Aadhaar and mobile phone (JAM) trinity. JAM has shifted the important digital design escorting in

holistic economic inclusion. Challenges for the future Being the world's fastest-growing economy, India's chief task is to assurance the smooth circulation of that development over income levels. Digital technology gives the highest possible for decreasing the gap between wealthy and poor customers. But suggests, building complete digital economies needs the joint action of governments, industry, financiers, and civil society. While the government seems to be moving up, how the private sector and global tech companies will present to equal Indian growth continues to be recognised. What we see are the real changes that the digital revolution in India is holding on the economic growth of the country. If this remains, India should view a notable reduction in overall poverty rates accompanying economic development. Conclusion Since 2014, a slew of policy dimensions like Digital India, Skill India, Make in India, Startup India, and 'Smart Cities' have been revealed, while operating to eliminate bureaucratic red tape and secure the country more investor-friendly. India has jumped towards digital conversion. Its benefits in leveraging digital technologies for changing governance and the lives of every Indian (Kapoor, 2019).

Contribution to GDP

Currently, India's digital economy generates about \$200 billion of economic value annually — 8 per cent of India's GVA in 2017–18, largely from existing digital ecosystem comprising information technology and business process management (IT-BPM), digital communication services (including telecom), e-commerce, domestic electronics manufacturing, digital payments, and direct subsidy transfers. The government's goal by 2025, India could create a digital economy of \$800 billion to \$1 trillion (value equivalent to 18-23 per cent of the country's nominal GDP). The existing digital ecosystem could contribute up to \$500 billion of economic value, but the potential economic value for India could be as much as double that amount — almost \$1 trillion— if digital technologies are used to unlock productivity, savings, and efficiency across more diverse sectors such as agriculture, education, energy, financial services, government services, healthcare, logistics, manufacturing, trade, and transportation, India's e-commerce market grew to \$35 billion, growing at 17 per cent year-on-year in 2018. As much as two-thirds of that growth came from catchment areas in rural India, because “they don't have malls, work on data protection policy has mostly been finalised, and the government is also working on a software product policy.

Opportunities galore

The potential for five-fold increase in economic value from India's digital transformation by 2025 would create a rapidly growing market for a host of digital services, platforms, applications, content, and solutions. This represents an attractive opportunity for global and local businesses, start-ups, and platform-based innovators who will be investing in emerging technologies (for example, artificial intelligence, blockchain, drones, and robotics) customized to India's needs (Varun & Venkatesh, 2019). Digital economy refers to an economy that is based on digital computing technologies, although we increasingly perceive this as conducting business through markets based on the internet and the World Wide Web. The digital economy is also referred to as the Internet Economy, New Economy, or Web Economy. Increasingly, the digital economy is intertwined with the traditional economy, making a clear delineation harder.

The mobile Revolution for Digital Economy

The mobile revolution in India has seen the sector add a billion subscribers in recent years (2005-2017), it has created the baseline digital infrastructure, the two thirds of the India's internet traffic processed by mobile devices. Moreover, it plays to India's strengths in terms of its young demographic with a positive outlook toward globalization, with strong training in the STEM. It was reported that nearly 83.0% of rural people in India accesses the internet through mobile devices, and the user growing at the rate of about 1.0% per month (Amit, 2017), there is 1.8billion users reported on 2019 . At present many of e-commerce, trading are initiating in through digital platform.

CONCLUSION

Digital disturbance will not clear India of its infrastructure woes. Indeed, the country is certain to face a ceiling for growth and progress unless those basic issues are addressed. However, the digital economy delivers India a way to start off the voyage toward becoming a developed nation without waiting for expensive and time-consuming industrial setup investments to bear fruit. Instead, the nation can emphasis on cultivating digital infrastructure, for example in areas of online education, government transparency and rural connectivity. For the value of an internet connection and a laptop (or a smart phone),

entrepreneurs across the land can rapidly plug in to the digital economy. This is India's finest chance of cashing in on its demographic and cultural payment.

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GANDHI'S VIEWS ON THE POSITION OF WOMEN PAST, PRESENT AND FUTURE

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ABSTRACT

. Woman is the embodiment of sacrifice and suffering and her advent to public life should, therefore, result in purifying it, in restraining unbridled ambition and accumulation of property. Let them know that millions of men have no property to transmit to posterity. Let us learn from them that it is better for the few to have no ancestral property at all. The real property that a parent can transmit to all equally is his or her character and educational facilities. Parents should seek to make their sons and daughters self-reliant, well able to earn an honest livelihood by the sweat of the brow. Much of the present imbecility of the children of the wealthy will go, if the latter can but substitute the worthy ambition of educating their children to become independent for the unworthy ambition of making them slaves of ancestral property, which kills enterprise and feeds the passions which accompany idleness and luxury. The privilege of the awakened women should be to spot and eradicate age-long evils

Key words: Feminine, Sacrifice, nobility, property

INTRODUCTION

A modern feminist would have ambivalent feelings about Gandhi. She might deplore his opposition of contraception and his lack of enthusiasm for women in the workforce, but perhaps admire his ability to bring women into social movements and his criticisms of the treatment of widows in Hindu society. The following excerpt succinctly states Gandhi's views on the position of women, past, present and future.¹

A fair friend, who has hitherto successfully resisted the matrimonial temptation, writes:

¹ From Young India, 17 October 1929, as reproduced in CWMG, Volume 42, PP.4-6

There was a women's conference yesterday at the Malabri Hall (in Bombay), at which many sound speeches were made and many resolutions passed. The question of the evening was the Sarda Bill. We are so glad you uphold the age of 18 for girls. Another important resolution dealt with the laws of inheritance. What a help it would be, if you wrote a strong article on this subject in Navajivan and Young India? Why should women have either to beg or to fight in order to win back their birthright? It is strange-and also tragically comic-to hear man born of woman talk loftily of the 'weaker sex' and nobly promising 'to give' us our due! What is this nonsense about 'giving?' Where is the 'nobility' and 'chivalry' in restoring to people that which has been unlawfully wrested from them by those having brute power in their hands? Wherein are women less important than men? Why should their share of inheritance be less than that of men? Why should it not be equal? We were discussing this very heatedly with some people a couple of days ago. A lady said, 'We don't need any change in the law. We are quite content. After all, it is but fair that the son, who carries on the name and family traditions, should have the greater share. He is the mainstay of the family. We said, 'And what about the girls?' 'Oh' intervened a strapping you man who was there, 'the other fellow will look after her!' there you are. The 'other fellow!' Always the other fellow! This other fellow is an absolute nuisance! Why should there be another fellow? Why should it be taken for granted that there will be another fellow? They talk as though a girl were abale of goods to be tolerated in the parental house until 'the other fellow' comes round and then coolly handed over to him with a sigh of relief. Really wouldn't you be wild, if you were a girl?

I do not need to be a girl to be wild over man's atrocities towards women. I count the law of inheritance among the least in the list. The Sarda Bill deals with an evil far greater than the one which the law of inheritance connotes. But I am uncompromising in the matter of woman's rights. In my opinion she should labour under no legal disability not suffered by man. I should treat the daughters and sons on a footing of perfect equality. As women begin to realize their strength, as they must in proportion to the education they receive, they will naturally resent the glaring inequalities to which they are subjected.

But to remove legal inequalities will be a mere palliative. The root of the evil lies much deeper than most people realize. It lies in man's greed of power and fame and deeper still in mutual lust. Man has always desired power. Ownership of property gives this power. Man hankers also after posthumous fame based on power. This cannot be had, if property is progressively cut up in

pieces, as it must be if all the posterity becomes equal co-sharers. Hence the descent of property for the most part on the eldest male issue. Most women are married and they are co-sharers, in spite of the law being against them, in their husbands' power and privileges. They delight in being ladies this and what not simply for the fact of being the wives of particular lords. Though, therefore, they may vote for radical reform in academic discussions over inequalities, when it comes to acting up to their vote they will be found to be unwilling to part with the privileges.

Whilst, therefore, I would always advocate the repeal of all legal disqualifications, I should have the enlightened women of India to deal with the root cause. Woman is the embodiment of sacrifice and suffering and her advent to public life should, therefore, result in purifying it, in restraining unbridled ambition and accumulation of property. Let them know that millions of men have no property to transmit to posterity. Let us learn from them that it is better for the few to have no ancestral property at all. The real property that a parent can transmit to all equally is his or her character and educational facilities. Parents should seek to make their sons and daughters self-reliant, well able to earn an honest livelihood by the sweat of the brow. Much of the present imbecility of the children of the wealthy will go, if the latter can but substitute the worthy ambition of educating their children to become independent for the unworthy ambition of making them slaves of ancestral property, which kills enterprise and feeds the passions which accompany idleness and luxury. The privilege of the awakened women should be to spot and eradicate age-long evils.

That mutual lust too has played an important part in bringing about the disqualifications of the fair sex hardly needs any demonstration. Woman has circumvented man in a variety of ways in her unconsciously subtle ways, as man has vainly and equally unconsciously struggled to thwart woman in gaining ascendancy over him. The result is a stalemate. Thus viewed, it is a serious problem the enlightened daughters of Bharat Mata are called upon to solve. They may not ape the manner of the West, which may be suited to its environment. They must apply methods suited to the Indian genius and Indian environment. Theirs must be the strong, controlling, purifying, steady hand, conserving what is best in our culture and unhesitatingly rejecting what is base and degrading.

Uncharacteristically strident title, namely, 'Tear down the Purdah'²

² From Young India, 3 February 1927, as reproduced in CWMG, Volume 33, PP.44-45.

Whenever I have gone to Bengal, Bihar or the United Provinces, I have observed the purdah system more strictly followed than in the other provinces. But when I addressed a meeting at Darbhanga late at night and amid calm surroundings free from noise and bustle and unmanageable crowds, I found in front of me men, but behind me and behind the screen were women of whose presence I knew nothing till my attention was drawn to it. The function was in connection with the laying of the foundation-stone of an orphanage, but I was called upon to address the ladies behind the purdah. The sight of the screen behind which my audience, whose numbers I did not know, was seated made me sad. It pained and humiliated me deeply. I thought of the wrong being done by men to the women of India by clinging to a barbarous custom which, whatever use it might have had when it was first introduced, had now become totally useless and was doing incalculable harm to the country. All the education that we have been receiving for the past 100 years seems to have produced but little impression upon us, for I note that the purdah is being retained even in educated households not because the educated men believe in it themselves but because they will not manfully resist the brutal custom and sweep it away at a stroke. I have the privilege of addressing hundreds of meetings of women attended by thousands. I am quite aware of the very high culture of these thousands of sisters whom I get the privilege of addressing. I know that they are capable of rising to the same height that men are capable of and I know too that they do have occasions to go out. but this is not to be put down to the credit of the educated classes. The question is, why have they not gone further? Why do not our women enjoy the same freedom that men do? Why should they not be able to walk out and have fresh air?

Chastity is not a hot-house growth. It cannot be superimposed. It cannot be protected by the surrounding wall of the purdah. It must grow from within and to be worth anything it must be capable of withstanding every unsought temptation. It must be as defiant as Sita's. it must be a very poor thing that cannot stand the gaze of men. Men, to be men, must be able to trust their womenfolk, even as the latter are compelled to trust them. Let us not live with one limb completely or partially paralysed. Rama would be nowhere without Sita, free and independent even as he was himself. But for robust independence Draupadi is perhaps a better example. Sita was gentleness incarnate. She was a delicate flower. Draupadi was a giant oak. She bent mighty Bhima himself to her imperious will. Bhima was terrible to everyone, but he was a lamb before Draupadi. She stood in no need to protection from any one of the Pandavas. By seeking today to

interfere with the free growth of the womanhood of India we are interfering with the growth of free and independent-spirited men. What we are doing to our women and what we are doing to the 'untouchables' recoils upon our heads with a force thousand times multiplied. It partly accounts for our own weakness, indecision, narrowness and helplessness. Let us then tear down the purdah with one mighty effort.

Gandhi was aware of the unutilized human resource of the womenfolk, who ideally speaking, constitute half of the nation's population. Along with the equality of caste and religions, he wanted the equality of sexes as well. Gender discrimination not only spoils the social strata but also hinders economic progress. To overcome this menace, Gandhiji strived for empowering women.

In a three-part series of articles beginning in September 2006, The New York Times documented the severe water supply crisis that India has been facing for several decades, and that threatens only to get worse as the population increases, the available resources shrink, and the powers that be remain hopelessly ill-equipped and often callously indifferent. The opening article calls attention to the Indian government's "astonishing inability to deliver the most basic services to its citizens at a time when India asserts itself as a global power." (1) This doomsday scenario can be extrapolated onto other basic services such as food supply, air quality, sanitation, health, education, and shelter. As India emerges as a promising "tiger" in the twenty-first century global economy, the majority of her population still leads a subhuman existence forever poised on the brink of epidemics, famines, and genocidal conflicts

It seems that Mahatma Gandhi's dire warning that a modernizing India could hope, at best, to be a "second or fifth edition of Europe and America" is becoming increasingly apparent. While India boasts the trappings of a twenty-first century economy and proclaims itself the largest democracy in the world, never before have so many millions of Indians been marginalized and alienated from the official frameworks of the state, political economy, and civil society. The indictments and reprimands that Gandhi hurled at the British Empire can be aimed with greater vehemence at the postcolonial Republic of India. Yet, every year, Gandhi Jayanthi is celebrated with a national holiday consisting of prayer meetings, ritual spinning bees, public sanitation drives, and the garlanding of statues of the Mahatma (great soul) or Bapu (father).

The state is preoccupied with its pursuit of superpower status in terms of economic, technological, and military might and pays more attention to achievements in nuclear science and space exploration than the provision of basic amenities to the exploded population. Politics remains a ruthless high-stakes game in which the ordinary citizen is no more than a pawn to be bribed or intimidated. The social fabric remains threadbare and stretched, ready to rip in countless places along the lines of religion, caste, region, and language. Civil society is still dominated by elites who do not identify with the majority of their compatriots and are obsessed with keeping up with the fashions and indulgences of the developed world. And so, sixty years after independence, the majority of Indians still find themselves where Gandhi discovered them on his first tour of India in 1914, in hundreds of thousands of “dung heaps,” wallowing in a subhuman existence of poverty, brutality, and vice.

On the other hand, there have never been so many individuals and associations working among and with dispossessed Indians. Countless social workers, activists, NGOs, religious organizations, aid agencies, and development foundations are devoted to studying and ameliorating the crushing problems that most Indians face. While many of these agencies work to include more Indians within the framework of the state and the formal political economy, a growing discourse has emerged around topics such as the “enfranchisement,” “empowerment,” and “mobilization” of the marginalized to resist the encroachment and exploitation of the state and global economy that they can never hope to be a part of. There is also a growing discussion about ways and means to evolve alternative models of “sustainable development” and environmentally friendly “life support systems” that would allow those categorically excluded from the state and the global economy to meet their basic needs on their own.

Gandhi gradually moved, over the five decades of his public career, from a position at the very center of Pax Britannica and modern civilization, further and further away, until he arrived at a place absolutely outside its reach. He began his involvement in politics as a loyal imperialist in late nineteenth and early twentieth century South Africa and India, petitioning for a more conscientious and scrupulous implementation of Queen Victoria’s Proclamation of 1858 (guaranteeing equity and justice to all Indians as subjects of the British Empire). In 1919, however, he promised Indians political sovereignty in one year if they would follow him in a campaign of nonviolent non-cooperation but soon realized Indians were not capable of the requisite nonviolence or the subsequent discipline and competence needed for self-rule. Another

failed attempt at nonviolent civil disobedience in the 1930s proved that Indians still had a long way to go before they could shake off British rule and constitute a viable nation. Provincial self-rule in 1937 led to Gandhi's complete disillusionment with representative politics and complete distrust in the ability of Indian nationalists to work together to constitute India into an independent, self-reliant, and self-determining nation that would include all her citizens within an equitable and regenerative nationhood. From 1937 onwards, after he resigned from the Congress, he worked more intensely to develop his constructive programme - the positive dimension of his movement that focused on individual and communitarian discipline and service - into a platform comprising an alternative political, economic, and social praxis that would exist without any reference to the state, the official political economy, and modern civil society.

Gandhi saw clearly, beginning in 1937, that the new rulers of India would perpetuate the modernist and imperialist policies and politics of Pax Britannica and that the majority of Indians would remain marginalized, impoverished, and exploited or ignored. He spent the last decade of his life desperately trying to gather support for his constructive programme from all constituencies, but especially from educated Indians and Indian nationalists, particularly the Congress. Towards the end of his life, he acknowledged his failure to raise enough interest in and commitment to his doomed project but urged his followers to continue their seemingly hopeless quest as it was the only way they could hope to reach hundreds of millions of Indians who would never have a place in the new republic.

Even today, for hundreds of millions of Indians, the formal political economy of the Republic of India, its institutions and structures, its accomplishments and promises, hold out no hope. Could these people live human lives in spite of their terminal marginalization? Would they ever have a chance of integration with their more fortunate compatriots? Could the Indian state and political economy ever be made to attend to these millions and accommodate them? Could all this be done nonviolently and without huge infusions of resources and expertise from the outside? Gandhi insisted, throughout his career, that all these goals were possible and desirable. He tirelessly held out his constructive programme as the means to strive towards their achievement. Insisting that it was not a panacea for all ills, and could not give everyone everything they wanted, he maintained that it was the only way that Indians could work towards building a nation in which they could live non violently and equitably and constitute a model that might inspire the rest of the world. He was dismissed as a Luddite and a utopian dreamer by most of his

contemporaries who were optimistic that modernization, rationalization, and technological innovation would provide the means to obtain what they wanted. Today, fewer people are willing to laugh off Gandhi's warnings and admonitions even if they are not willing to follow his prescriptions. In any case, the largest and longest lasting of Gandhi's experiments with truth, the constructive programme, is worth revisiting if only in the hope that we might find Gandhi's efforts at pursuing a seemingly hopeless goal with optimism, born of a belief in human ingenuity and the magical power unleashed by unstinting personal commitment and communitarian solidarity, heuristically stimulating.

During his lifetime, has grown phenomenally since Gandhi's assassination in 1948 and now spans several disciplines and fields. Over the past two decades, in particular, scholars have attended to diverse aspects of Gandhi's project beyond well-worn topics such as his method of satyagraha (nonviolent resistance), his mass campaigns of civil disobedience directed against British rule and indigenous interests, and his observations on issues regarding religion and ethics. And yet, a major dimension of Gandhi's project-the prime concern throughout his public career in South Africa and India-has received scant scholarly attention: his constructive programme.

From the earliest phase of his activist career (as a champion of the civil rights of expatriate Indians in South Africa), Gandhi maintained that Indians should complement their "external" struggle for civil rights and enfranchisement with an "internal" struggle entailing introspection and reform in matters pertaining to their physiological, psychological, social, economic, political, religious, and moral welfare. He insisted that the inefficiency and ineffectiveness of Indians' external struggle resulted largely from the poor state of their internal health-individual, communitarian, and national.

Gandhi's sensational Satyagraha campaigns, through which he non-violently confronted the British Empire and indigenous vested interests, have understandably received close and sustained attention. His tedious and often invisible efforts at motivating, empowering, and reorienting three hundred million men, women, and children, exploited and brutalized for centuries, through loosely organized, non-programmatic, local initiatives, has received little attention. In this study I have taken up the process of revisiting the constructive program, the little-known but integral component of Gandhi's nationalist movement. It has been found out that this enterprise with the conviction that the constructive programme should properly be fundamentally reconsidered as a parallel discourse (to satyagraha) that pervaded Gandhi's movement from its inception, rather

than a sketchy utopian fantasy (articulated in a hastily written pamphlet) held out as a last resort towards the end of his career. To that extent, my study is revisionist.

However, what has been advocated in the present study is not a revisionism that denounces “outdated” understandings of Gandhi’s movement and promotes an updated “truer” version. Rather, it is suggested that, to more fully understand Gandhi’s career and influence, one has to go beyond his confrontation of Pax Britannica and attend to his efforts at promoting an agenda of radical restructuring that went beyond formal politics and aimed at transforming all aspects of the private and public life of India’s millions. In revisiting Gandhi’s constructive programme thus, it is of vital importance to appreciate role in and significance of Gandhian movement in the promotion of Indian nationalism, and gauge the nature and extent of its legacy. More significantly, Gandhi’s project presents an immense archive of compelling rhetorical artifacts that would reward rhetoricians with insights into critical issues related to rhetorical practice, criticism, theory, and pedagogy. Some of the most promising issues are the impact of Gandhi’s movement on nationalism, citizenship, leadership, the public sphere, and civic action.

CONCLUSION

Gandhi was aware of the unutilized human resource of the womenfolk, who ideally speaking, constitute half of the nation’s population. Along with the equality of caste and religions, he wanted the equality of sexes as well. Gender discrimination not only spoils the social strata but also hinders economic progress. To overcome this menace, Gandhiji strived for empowering women. And he suggested that we could not construct India without women

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GST IN INDIA: A TAX REFORM FOR SUSTAINABILITY OF THE ECONOMY

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Abstract

A tax is a compulsory contribution which is imposed by the Government on workers' income and also on business profit or it also means that added to the cost of some goods and services and transactions which is contributed to the revenues of the Government. Currently, the tax structure of our country is very complex so there must be needed a simple and systematic tax structure so that the Government must adopt the concept of Goods and Service Tax(GST) which is an indirect, multistage and dual tax system. GST is not only a tax reform, it would also help the businessmen by putting an end to tax terrorism that will also help in the fight against black money and corruption and also helps to utilize the sufficient resources in a developing country like India. This paper is an attempt to discuss about the concept of Goods and Service Tax and also the advantages and disadvantages of the implementation of GST on Indian economy and also study about the impact of GST on some sectors in India.

Keywords: GST, Government, CGST, SGST, India, Indirect tax.

Introduction

In simple words, a tax is a compulsory contribution which is imposed by the Government on workers' income and also on business profit or it also means that added to the cost of some Goods and Services and transactions which is contributed to the revenues of the Government. A good tax reforms strategy indicate the distribution of income and produce more tax revenue which may help the Government to expenditure on developmental and social and also the infrastructure improvement along with the overall development of the economy.

Goods and Service Tax (GST) is an Indirect Tax(or Consumption Tax) in India which is imposed on the supply of goods and services. It has absorbed almost all the indirect taxes so that it is called as multistage destination based tax. There are five different goods and services tax slabs for collection tax- 0%,5% ,12%,18% and 28%. Some goods are not under GST tax like petroleum products, electricity, alcoholic drinks etc. these goods are taxed separately by the

individual state Governments which follows the previous tax regime. It must be said that Goods and Service Tax would be a landmark in the history of indirect tax reforms in India. In India GST was first discovered on 1st July 1999 at the time of “ Vajpayee”(NDA Government) by the setting of an empowered committee. But for the first time P. Chidambaram announced to GST (UPA Government, Finance Minister, 2007-08 Union Budget). GST appears to be an actuality in 2017 after passing of the 101st Constitutional Amendment (GST) Act,2016. GST is the tax which is imposed on value- added products and services to each imposition practice that has a complete chain of benefits.

Objectives

- i. To recognize the concept of GST.
- ii. To examine some salient features of GST and advantages and disadvantages in implementing GST.
- iii. To study about the impact of GST on some sectors of Indian economy.

Research Methodology

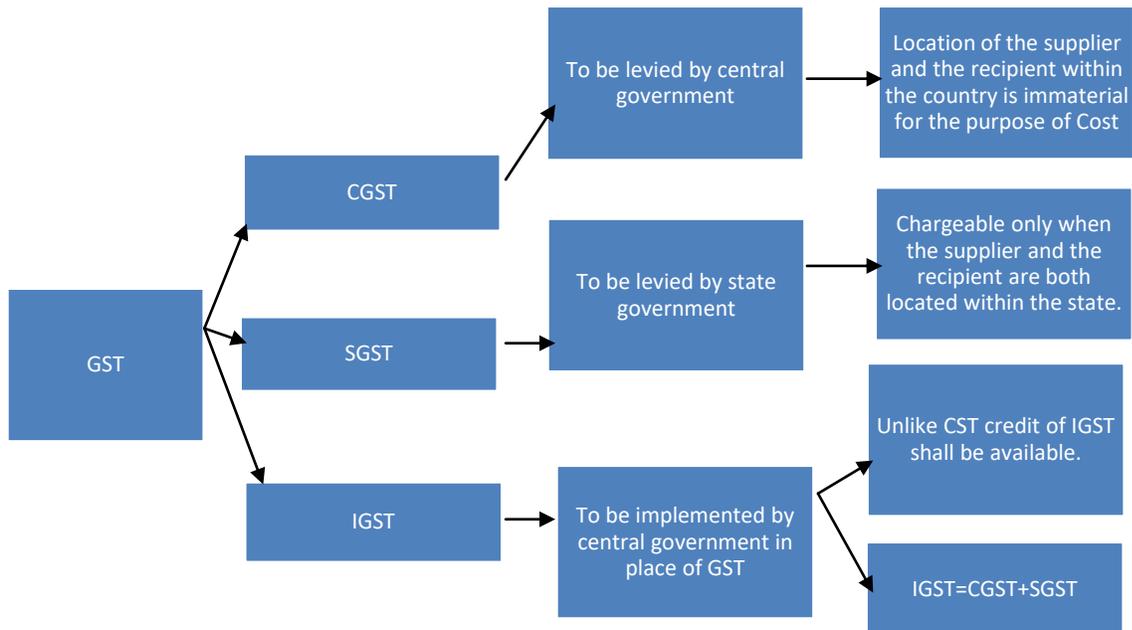
The present study is mainly descriptive in nature and based on secondary data sources such as journals, articles, magazines related to GST, Government official websites, online sources etc. Quantitative data has been used for analyzing the concept of GST properly and its impact on Indian economy.

4. What is GST? - An Empirical Study

4.1 GST: Rate Structure in India

According to GST council and finance minister there are four slabs of GST rate ,i.e.,5%, 12%, 18% and 28% for different goods and services. Bu earlier it was 6%, 12%, 18% and 28%. 5% GST rate is levied on mass consumption by common people and 12% on processed goods and also 18% on soaps, toothpaste, oil, refrigerator and Smartphone. 28% GST rte is applicable on white goods. 28% plus cess will be collected from luxury cars, tobacco, pan masala and aerated drinks.

4.2 Applicability and procedure of Goods and Service Tax



Source: GST Council

The Indian Government adopting Dual System GST. These are-

- i. Central Goods and Service Tax(CGST)
- ii. State Goods and Service Tax(SGST) and
- iii. Integrated GST(IGST)

In India, CGST is imposed on Excise duty, custom duty, service tax etc. and SGST is imposed on VAT, sales tax, entertainment tax and other state taxes ec.

4.3 Salient features of Goods and Service Tax

- GST is another way of tax reform in India. Under this tax regime, there would be only one tax policy across the country that will allow free movement of goods and services to each and every state of India.
- Commodities which are not under the GST regime are potable alcohol, aviation turbine fuel etc.
- Here, exports will be zero-related and imports will be levied the same taxes as like domestic goods and services sticking to the destination principle.

- Here, GST have two mechanisms: one levied by the Centre(CGST) and another levied by the State (SGST). This dual type of GST would be implemented through manifold statutes,i.e.,CGST and another SGST statute for every State.
- Taxes which are paid against the CGST would be sanctioned to be taken as input tax credit (ITC) for CGST and it is utilized only against the payment of CGST.

4.4 Advantages of Goods and Service Tax in India

Implementation of GST is a successful revolution for Indian economy. It is a indirect tax regime that will increase the uniformity, efficiency, accountability and transparency. At the launch event of GST, Prime Minister Shri Narendra Modi said that GST was not only about a tax reform, it would also help the businessmen by putting an end to tax terrorism that will also help in the fight against black money and corruption. Some advantages of GST towards Indian economy are-

4.4.1 GST eliminates the cascading effect of tax

GST is a extensive indirect tax and it helps to eliminate the cascading effect of tax that was apparent earlier by bringing the indirect taxation under one umbrella.

4.4.2 Online Procedure

The process of GST is very simple from registration to filing returns and payment because it is an online process.

4.4.3 Higher threshold for registration

In earlier tax regime, any business with a turnover of more than Rs.5 lakh was liable to pay VAT but this may differed state-wise and again service tax was exempted for service providers in earlier tax regime with a turnover of less than Rs. 10 lakh. But this threshold has been increased to 20 lakh which exempts many service providers and traders also under the tax regime of GST.

4.4.4 Composition Scheme for small businesses

There is an option to lower taxes of small businesses by utilizing the composition scheme.

4.4.5 Defined Treatment for E-Commerce

In earlier period, there were no any provisions for treatment of the e-commerce sector. But, in present time, GST may provide some applicable provisions to the e-commerce sector which is applicable in all over India. And due to this there is no any complication in the field of Inter-state movement of goods and services.

4.4.6 Regulating the unorganized sector

In India, industries like textile and construction are mostly unorganized and unregulated. But under the GST regimes, there is some provisions for online compliances for these industries and bringing regulation to these industries.

4.5 Disadvantages of implementation of GST in India

4.5.1 An increase in operational costs

As GST may change the tax paying structure so it may require to employ tax professionals and it will increase the costs for small businesses and it will also need to train their employees in GST compliance which may also increasing their overhead expenses.

4.5.2 Costs increased due to software purchase

By keeping their business, businesses have to update their existing software to GST compliant one or otherwise buy a new GST software. But this may increased the cost of purchase and also the training of employees for the utilization of the newly bought software.

4.5.3 GST came into effect in the middle of the financial year

Even GST was implemented on 1st July 2017, but businesses followed the old tax regime for the 3 months,i.e.,(April, May and June) and followed the GST for the rest of the financial year. This is due to adjusted problem, confusion and compliance issues regarding the new GST regime.

4.5.4 SMEs will bear a higher tax burden

Under GST regime, some smaller businesses like manufacturing sector will face some problems according to new tax regime business whose turnover exceeds Rs.20 lakh will may pay GST.

4.6 Impact of GST on Different Sectors in India

4.6.1 Transportation

Under GST regime, the rates for cabs and air travel has been lowered to 5% so that this is a good move for this sector.

4.6.2 E-Commerce

According to Tax Collected at Source (TCS), e-commerce operators collect 1% of the net value of the taxable supplies under GST regime.

4.6.3 Consumer Goods and Services

For FMCG industry the GST rates are set at 18-20%.

4.6.4 Entertainment and Hospitality Sector

This sector is set under the category of 28% of GST and it becomes most costlier than earlier tax regime.

4.6.5 Financial Products and Services

Financial services like funds and insurances are mostly affected by new GST regime.

4.6.6 Inflation and Economic Activity

18% rise of tax rate on services may indicate to raise inflation.

4.6.7 Automobile Industry

GST affixed several duties and taxes on the sale of vehicle and accessories because it is a indirect tax regime.

4.6.8 Chemical Industry

The impact of GST on chemical industry may be positive especially in the long term.

4.6.9 Textile Industry

Under the new GST regime, the textile sector is believed to be benefitted despite some changes may taken place.

4.6.10 Cement Industry

The cement cost will be reduced under GST regime. Because after GST it will be 18% while earlier it will be 25% and also the transportation cost will be reduced.

4.6.11 FMCG

Under GST regime FMCG companies pay almost 24-25% including excise duty, VAT and entry tax. This industry may generate substantial savings in case of logistics and distribution costs..

4.6.12 Technology

Eliminate the multilevel taxation system and accept the deeper diffusion of digital services. Under the GST Act, every company has generated a separate invoice to each and every contact party.

4.6.13 Handicraft Sector

Handicraft sector is mostly affected by GST. So, this tax system is not welcomed by the artisans.

4.6.14 Alcohol Industry

Alcohol industry is not under the coverage of GST regime instead the price of beer is going to raise by 15% and other hard drinks including wine will also increased by 4%.

5. Conclusion

Goods and Service tax which is an indirect tax and levied only on consumption of goods and services and this tax system is a major breakthrough in the Indian taxation system. The Government of India asserts that GST will enhance Indian GDP by 2%. Under GST regime, due to lower tax rates customers will have some funds to spend. It must be said that GST would be a roadmap in the history of indirect tax reforms in India and finally it is hoped that this “**one nation, one tax**” system works in a positive way and it must be fruitful to the common masses.

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**BAD CORPORATE GOVERNANCE LEADS BAD FINANCIAL
PERFORMANCE
-EVIDENCE FROM KINGFISHER AIRLINES**

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INTRODUCTION

Evolution of corporate governance frame work can be traced from the enactment of the company's act 1956 which will provide the basic frame work for the companies to operate and regulation. but this act addressed the basic framework and it contain lot of rules and regulation which need for the companies but there was increased scandals in the companies with low level of moral and lack of ethical practices among the top level management executives it can evidenced by the STAYAM SCAM by B. Ramalinga Raju , the scandal took place because of lack of ethical practices in decision taken by the board which cause high level of control over the company's operations and decision making was rested among the promoters and board of directors , but there was high level of negligence for stake holders and investors because of this they have negatively impact such as huge loss on share price of share or erosion of share capital of the companies because of the action of the top management decisions

By seeing all this issues, the much importance for corporate governance increased with taking four main concepts has pillars for governance i.e. accountability, effinency, transparency and ethics which must be consider for decision making and operation, so it can be defined has “*Corporate governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders – shareholders, investors, employees, customers, suppliers, environment and the community at large and holds those at the helms to account by evaluating their decisions on transparency, inclusivity, equity and responsibility*”:. (Sreeti Raut Corporate Governance – Concepts and Issues)

Has the main concept of the corporate governance his to increases or maximize the stake holder value but in the case of Kingfisher Airline, it can evidence in its profitability by going through the five year profitability of the company when it was take over from Deccan Airways in 2006-07 the company was at loss, but today company is at the position of liquidation because of the companies policy with lack of ethical decision making for consolidation of the company's financial position through five year without the considering stakeholder value so company go on to increase loss with taking any necessary steps to reduce the loss in financial position , so it is the lack of governance among the top level employees which will be directly impact the stake holders i.e. share holder and employees its can be evidence in kingfisher airlines so there is need for study on kingfisher airlines corporate governance model and their decision making frame work

RESEARCH GAP

The concept of corporate governance is not based on rules but it based on principle so measuring the effectiveness of corporate governance on the companies is difficult so in this article we have made the efforts to measure the effectiveness of corporate governance with financial performance has financial position states the performance of the companies in quantifiable which can be measurable so we can measure the effectiveness of corporate governance by measuring the past financial performance

By taking this concept into consideration we are going to analysis the corporate governance practices of the kingfisher airlines is not effective and the no sustainable decisions have not been taken to improve the stake holder value.

PROBLEM STATEMENT

The corporate governance was evolved with concept of improving the stake holder relevance in the company's decision making frame work but today their relevance shows in paper i.e. in annual report , evidence shows decisions are narrow centric without considering further sustainable development of companies by taking decisions which have greater negative implication on the stake holder and basic theory of financial management tells the every firms main objective to maximization of wealth of the firm has this decision greatly depend on top level management about allocation of fund for this purpose

In case of kingfisher airlines there is the need for analyzing the top level management decisions regarding the allocation of funds for maximization of wealth of firm has it is direct relationship between corporate governance because the company is huge financial burden on the company which leads erudition of the share value and companies employees facing difficultly in salary has this problems are directly connected to corporate governance

OBJECTIVE OF THE STUDY

To study the relationship between corporate governance and financial performance

RESEARCH METHODOLOGY:

Research methodology adopted for proving relationship between corporate governance and financial performance are mentioned below

DATA COLLECTION

Data was collected through secondary sources by company's annual report of both companies and analysis are made by using this sources

SAMPLING

For the giving evidence to the argument and for analyzing the relationship between governance and finical performance. Kingfisher airlines finical performance will be compare with the industry. Methodology applied for this analysis by comparing kingfisher airlines with industry performance which are operating in same business environment from this analysis will be made by taking different variables as

1. Market capitalization
2. Sales turn over
3. Operating profit

For this above variables we can identify level importance given by company regarding maximization of wealth and welfare of the stake holder

Limitation Of The Study

1.The study is narrow perspective has the basic objective is only to analysis relationship financial performance with good governance

DATA ANALYZING AND INTERPRETATION

Data analyzing will be made on the taking of four important i.e. Share capital, Sales turn over, EPS annualized, Book value return of the two companies will be taken for analyzing by taking this four variable one by one and at last interference will be drawn by considering all variables effectiveness on the corporate governance

This analysis as on the narrow basic , only applying basic concept which will represent the companies financial performance have been selected for the study which can be reliable tells the relationship between financial performance and corporate governance.

Figure 1. Comparison of sales turns over of kingfisher airlines with industry

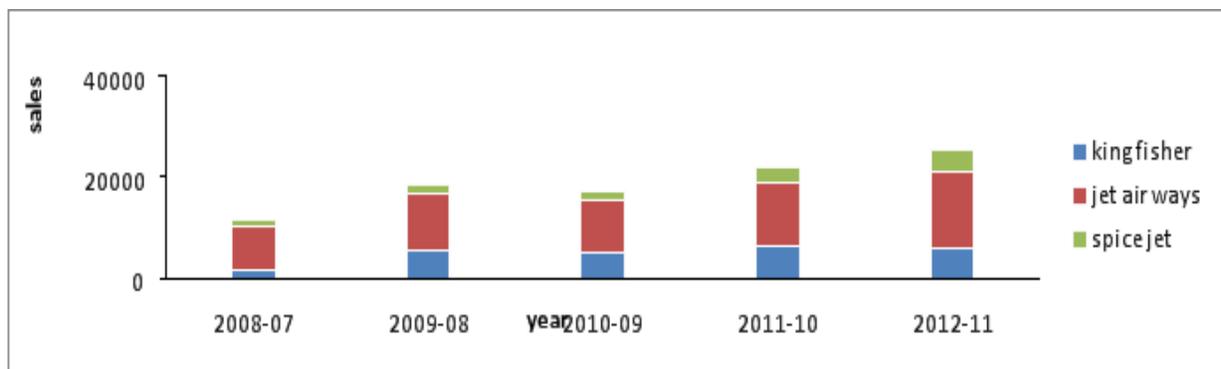
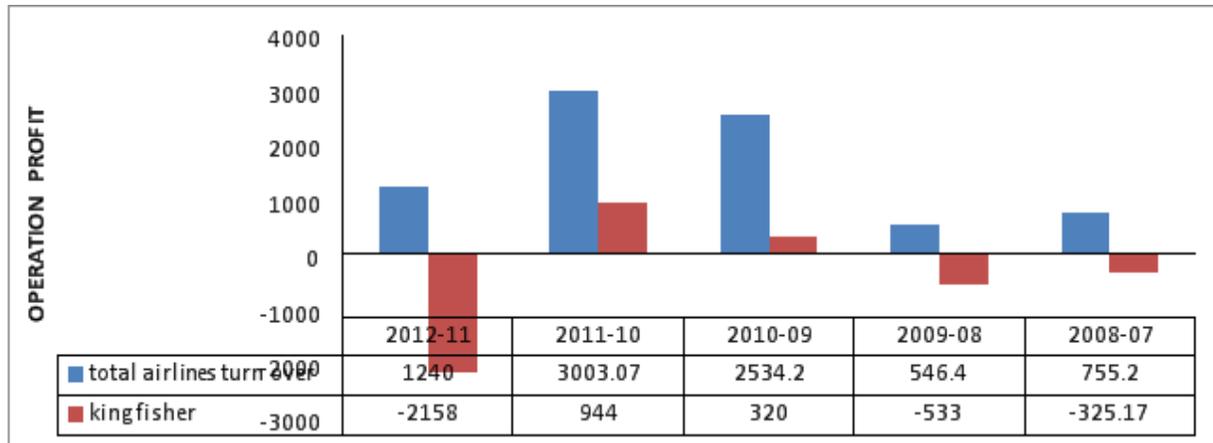


Figure1 Shows the comparison of sales turnover of kingfisher airlines with other companies in the industry for 2012-13 the total industry turnover is above 25000 cr from this sales kingfisher has substantial amount of sales turn over having a significant proposition in sales with compare to spice jet but kingfisher having larger market share would not be able to generate operating profit which generated by the spice jet airways this evidence can be shown in figure 2 which explains the operating profit generated by kingfisher airlines

Figure 2 Comparison of operation profit of kingfisher airlines with industry turn over



Has figure 1 gives the relationship between sales in figure 2 gives the operating profit of total industry with kingfisher but from this figures the industry is generating positive earning but kingfisher has failed to generate earnings by having substantial amount of market share in the industry

From comparison above two variables which indicate the companies financial performance it can be evident that kingfisher airlines has have substantial market share but due to lack of improper decisions taken by companies board which in turn have been negatively implicated the stake holder for further we can give evidence for kingfisher airlines for lack of governance by taking all stake holders by categorizing into five –

1. Share holders
2. Employees
3. Lenders
4. Government
5. Public or customers

All this variable are the pillars for good governance the company is said to be having good corporate governance practices it must take decisions by considering all this factors. But in case of kingfisher it is evident that all this factors are most hit by the companies' lack of commitment over this factors this can proved by considering companies current situation by taking some current problems faced by the stakeholders which was published this media.

What revival plan? Kingfisher fails to obtain NoCs from stakeholders [Apr 11 2013] has quoted in FRISTPOST.BUSSINESS it can note lack of confidence over the kingfisher airlines were the stakeholders i.e. employees and lenders want to pay their dues first than revival plan this gives negative relationship between the company and stake holders and **Kingfisher Airlines staff says prosecute Vijay Mallya, compare...**[Mar 20 2013] This is another incident shows the relationship between stakeholders with companies board were employees of the company asking government to prosecute its chairman regarding the nonpayment of salaries .

CONCLUSION

From above mentioned satiation it can be noted that kingfisher airlines have not fulfilled the stakeholder's expectations and it also creating strong negative implication on the stakeholder's value for this there is the need for analyzing all five important factors of corporate governance and analyzing what negative implication have been created over their value by considering one by one.

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MICRO FINANCE INSTITUTIONS: A TOOL FOR LIFTING THE POVERTY IN INDIA

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ABSTRACT

Indian population comprises approximately one sixth of the world's population. Among this, ten percent of the population has a large proportion of the total wealth of India. During the past few years, India has demonstrated a welcome willingness to innovate and to various financial services which are helpful to alleviate poverty. Microfinance can be a critical element of an effective poverty reduction strategy. Improved access and efficient provision of savings, credit, and insurance facilities enable the poor to smoothen their consumption, manage their risks better, build their assets gradually and develop their micro enterprises. Government, NGOs and other financial institutions have introduced various welfare schemes and activities to reduce poverty. Microfinance, by providing small loans and savings facilities to those who are excluded from commercial financial services has been developed as a key strategy for reducing poverty throughout the world. In India, a substantial microfinance system based on self help groups (SHGs) was developed. It allows poor people to protect, diversify and increase their sources of income, the essential path out of poverty and hunger. As a developmental and economic tool it has caught the imagination of banks, financial institutions and NGOs in India. This paper focuses on the role of Microfinance institutions in poverty reduction and also the growth of Self Help Groups in India.

Keywords: *Microfinance, Self Help Groups, Poverty, Institutions etc.*

INTRODUCTION

Self Help Groups (SHGs) are a small, economically homogenous and affinity group of rural poor voluntarily formed to save and mutually agree to contribute to common fund to be lent to its members as per group decision. The basic aim of SHGs is to give financial support and employment to its members. It helps in eradicating poverty of its members and empowering the poor and vulnerable women via improving their socio-economic conditions.

A self-help group (SHG) is a village-based financial intermediary committee usually composed of 10–20 local women or men. Most self-help groups are located in India, though SHGs can be found in other countries, especially in South Asia and Southeast Asia. Members make small regular savings contributions over a few months until there is enough capital in the group to begin lending. Funds may then be lent back to the members or to others in the village for any purpose. In India, many SHGs are 'linked' to banks for the delivery of micro-credit. Microfinance is not just about giving micro credit to the poor rather it is an economic development tool whose objective is to assist poor to work their way out of poverty. Banks have leveraged the Self-Help Group (SHGs) channel also to provide direct credit to group borrowers.

Self Help Groups were conceived as informal groups of 10-20 members having homogeneous socio-economic background coming from a small contiguous area, to operate on the principle of self-help, solidarity and mutual interest. They were encouraged to make compulsory thrift of the uniform amount as decided by them and pool resources so created to extend interest bearing loans to its members to meet their emergent needs. SHGs were given the freedom by RBI/NABARD of charging interest from their members at the rate as decided by group consensus. Recovery was to be done by a mechanism of peer pressure.

MICROFINANCE IN INDIA

Microfinance in India started evolving in the early 1980s with the formation of informal Self Help Group (SHG) for providing access to financial services to the needy people who are deprived of credit facilities. National Bank for Agriculture and Rural Development, the regulator for microfinance sector, and Small Industries Development Bank of India are devoting their financial resources and time towards the development of microfinance. Microfinance has enormous growth potential as half the world's population earns less than US\$2 per day, which is insufficient to meet their basic needs. One of the fastest growing sectors of India, microfinance is

spearheading intense competition among the largest players. By the end of March 2009, microfinance institutions expanded their outreach to 50 million households and about 38 million borrowers. These institutions are organized under three models: SHG, Grameen model/Joint liability groups and Individual banking groups as in cooperatives. As of March 2009, both SHG bank linkage and MFIs have collectively disbursed US\$3.9 billion to the poor.

TYPES OF MICRO FINANCE PROVIDERS

1. Commercial Banks
2. Cooperative Banks
3. Regional Rural Banks (RRBs)
4. Local Area Banks (LABs)
5. Cooperative Societies, SHGs and Federations
6. Societies
7. Trusts
8. Section 25 (Not-for-Profit) companies
9. Non-Banking Finance Companies (NBFCs)
10. Organizations under Business Facilitator/Business Correspondent guidelines of the Reserve Bank of India

Microfinance is a source of financial services for entrepreneurs and small businesses lacking access to banking and related services. The two main mechanisms for the delivery of financial services to such clients are: (1) relationship-based banking for individual entrepreneurs and small businesses; and (2) group-based models, where several entrepreneurs come together to apply for loans and other services as a group. In some regions, for example Southern Africa, microfinance is used to describe the supply of financial services to low-income employees, which is closer to the retail finance model prevalent in mainstream banking. For some, microfinance is a movement whose object is "a world in which as many poor and near-poor households as possible have permanent access to an appropriate range of high quality financial services, including not just credit but also savings, insurance, and fund transfers." Many of those who promote microfinance generally believe that such access will help poor people out of poverty, including participants in the Microcredit Summit Campaign. For others, microfinance is a way to promote economic

development, employment and growth through the support of micro-entrepreneurs and small businesses.

ROLE OF MICRO FINANCE INSTITUTIONS

1. Poverty reduction tool

Microfinance can be a critical element of an effective poverty reduction strategy. Improved access and efficient provision of savings, credit, and insurance facilities in particular can enable the poor to smooth their consumption, manage their risks better, build their assets gradually, and develop their microenterprises.

2. Women Empowerment

In rural areas women living below the poverty line are unable to realize their potential. Microfinance programmes are currently being promoted as a key strategy for simultaneously addressing both poverty alleviation and women's empowerment.

3. Development of the overall financial system

Without permanent access to institutional microfinance, most poor households continue to rely on meager self-finance or informal sources of microfinance, which limits their ability to actively participate in and benefit from the development opportunities.

4. Self Employment

Poverty reduction through self employment has long been a high priority for the Government of India. Microfinance is an experimental tool in its overall strategies. Most of poor people manage to optimize resources over a time to develop their enterprises.

5. SHG-bank linkage programme

Indian micro finance is dominated by the operational approach Self-help Groups (SHGs). The approach is popularly known as SHG-Bank linkage model. This model is the dominant model, initiated by the NABARD in the early 1990s. Today the SHG model also links the informal groups of women to the mainstream system and it has the largest outreach to micro financial clients in the world. SHGS comprise a group of 15-20 members.

FINANCIAL Inclusion – Role of Commercial Banks:

The Commercial Banks in India have contributed a lot for the promotion of Financial Inclusion in India Table-3).

1. Coverage of Villages: Banks have, up to June 2011, opened banking outlets in 1.07 lakh villages up from just 54,258 as on March 2010. Out of these, 22,870 villages have been covered through brick & Mortar branches, 84,274 through BC outlets and 460 through other modes like mobile vans, etc.

2. Opening of No-frills accounts: Basic banking 'no-frills' account, with 'nil' or very low minimum balance requirement as well as no charges for not maintaining such minimum balance, were introduced as per RBI directive in 2005. As on June 2011, 7.91 crore No-frills accounts have been opened by banks with outstanding balance of Rs. 5,944.73 crore. These figures, respectively, were 4.93 crore and Rs. 4,257.07 crore in March 2010.

3. General Credit Cards (GCCs): Banks have been asked to consider introduction of a General Purpose Credit Card (GCC) facility up to Rs. 25,000/- at their rural and semi-urban branches. The credit facility is in the nature of revolving credit entitling the holder to withdraw up to the limit sanctioned. Based on assessment of household cash flows, the limits are sanctioned without insistence on security or purpose. Interest rate on the facility is completely deregulated. As on June 2011, banks had provided credit aggregating Rs. 2,356.25 crore in 10.70 lakh General Credit Card (GCC) accounts.

4. Kisan Credit Cards (KCGs): Kisan Credit Cards to small farmers have been issued by banks. As on June 30, 2011, the total number of KCCs issued has been reported as 202.89 lakh with a total amount outstanding to the tune of 1,36,122.32 crore.

FINDINGS

- It has been found that the savings of SHG's with banks have enhanced gradually year by year and the loan disbursed to SHG's by banks seems to be fluctuating. This indicates the positive sign towards the savings habit's of SHG members.
- It has been observed that the progress of BLP under MFI has been enhanced for the past 5 years, which indicates the growth of MFI-BLP.
- It has been identified that the saving's of SHG's with banks agency wise is comparatively more in commercial banks than RRBs and co-operative banks for the past 5 years. This shows that the major role played by commercial banks for the development of SHG's which leads to economic development.

- The bank loans disbursed to SHG's agency –wise position for past years is high in commercial banks than RRBs and co-operative banks.

CONCLUSION

Rural development and poverty reduction both are related to the issue of rural employment. Rural household's livelihood strategies comprise several options, including farming and non farming activities, local self-employment and wage employment, and migration. Microfinance has proven to be an effective and powerful tool for rural development and poverty reduction. The majority of poor people do not have access to primary health care and basic education; similarly, they do not have access to microfinance. Micro-finance is one of the ways enabling the poor and developing them to self-employment activities by providing financial services like credit, savings and insurance. To help with micro-finance and other support services, MFIs should be able to sustain themselves for a long period. There are so many schemes for the development of poor In India. Creating self employment opportunities through micro finance is one way of attacking poverty and solving the problems of unemployment.

Microfinance interventions through SHG-BANK Linkage Programme are well- recognized world over as an effective tool for poverty alleviation and improving socio-economic status of rural poor. This study helps to found out the good saving habit among the SHG's members as maximum amount were in saving account .Even though the savings of the SHG members is good they are finding it difficult to avail the loan due to middlemen interruption the government should take necessary steps to prevent the members of SHGs. Further, the analysis helps to know that loans disbursed by the banks (Commercial banks, RRBs Co-operative banks)to SHG's and MFIs seems to be good but still there are many obstacles faced by banks in loans outstanding against SHG's.

Notwithstanding the progress made over the decades, majority of the rural population still does not appear to have access to finance from a formal source, according to the Rural Financial Access Survey (RFAS) 2003. Some 59 per cent of rural households do not have a deposit account and 79 per cent of rural households have no access to credit from a formal source. The problem of access is even more severe for poorer households in rural areas. Indeed, bank branches in rural areas appear to serve primarily the needs of richer borrowers. Some 66 per cent of large farmers have a deposit account; 44 per cent have access to credit, meanwhile, 70 per

cent of marginal farmers do not have a bank account and 87 per cent have no access to credit from a formal source. Presently, the microfinance scenario needs to be reviewed for emerging trends, concerns and growth prospect. Since its humble start in the late 1980s, the SHGbank linkage movement had taken off in 1992 and is today the largest in the world. As per current growth rates, by 31 March 2007, NABARD aims at linking 2.5 million SHGs involving 325 million poor households with the help of 5,000 NGOs and 1,000 microfinance institutions. It is interesting to note that as per government estimates, 25 per cent of the world's 100 million poor are in India. There will be a tremendous demand for quality NGOs and microfinance institutions in India in the next few years.

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E-COMMERCE AND M- COMMERCE

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MEANING: E-commerce stands for electronic commerce, wherein shopping is done over the internet whereas mcommerce implies the use of mobile devices, so people can do their business transactions anywhere they go as long as they can access the internet on their smart phones and can perform transactions with just a few taps on the screen. E-commerce and M-commerce have different meanings, though both aim at making customers' lives easier. Simply put, ecommerce is an umbrella term for selling and buying online, while mcommerce is a subcategory of ecommerce that focus on purchasing via mobile devices.

ADVANTAGES AND DISADVANTAGES OF E-COMMERCE:

Advantages of e-commerce are:

- E-commerce eliminates the need for physical stores and allows businesses to expand their customer base.
- Your business can also save money on rent, utilities, maintenance, and other costs associated with physical stores.
- Digital products can be sold online with little-to-no overhead cost.
- Keeping in contact with customers is often easier for e-commerce businesses.
- Finally, e-commerce allows your business to track logistics, which is key to a successful e-commerce company.

Disadvantages of e-commerce are:

- Many consumers still prefer the personal touch and relationships formed at a brick-and-mortar shop.
- Security and credit card fraud are also huge risks when dealing with online shopping.
- If shopping is about instant gratification, then consumers are left empty-handed.
- Speaking of costs, there's a multiplicity of regulations and taxes that come with opening an e-commerce shop.

ADVANTAGES AND DISADVANTAGES OF M-COMMERCE:

Advantages of m-commerce are:

- It provides a very convenient and easy to use the system to conduct business transactions.
- Mobile commerce has a very wide reach. A huge part of the world's population has a mobile phone in their pocket. So the sheer size of the market is tremendous.
- M-commerce also helps businesses target customers according to their location, service provider, the type of device they use and various other criteria. This can be a good marketing tool.

Disadvantages of M-commerce:

- The existing technology to set up an m-commerce business is very expensive. It has great start-up costs and many complications arise.
- In developing countries, the networks and service providers are not reliable. It is not most suitable for data transfer.
- Then there is issue of security. There are many concerns about the safety of the customer's private information. And the possibility of a data leak is very daunting.

THE MAIN DIFFERENCES BETWEEN E-COMMERCE AND M-COMMERCE ARE:

1. **Mobility:** Usually ecommerce activities are conducted with the help of desktop computers and laptops, so users have to look for a place to do their transactions. It's uncomfortable to use a laptop just anywhere or while on the move.
Mcommerce implies the use of mobile devices. So people can do their business transactions anywhere they go as long as they can access the internet on their smart phones and can perform transactions with just a few taps on the screen.
2. **Location Tracking:** The location tracking capabilities of ecommerce are limited due to the non probability of devices. Whereas Mcommerce apps, though, can track and identify user locations with the help of GPS technology, Wi-Fi, and so on.
3. **Reach:** ecommerce can reach only at the places where the electricity and the internet are available. Whereas scope of mcommerce is broader due to its portability.
4. **History:** E commerce developed in the year 1970s whereas Mcommerce developed in 1990s.

5. Use of Internet: In ecommerce use of internet is compulsory but in case of m-commerce use of internet is not mandatory.

CONCLUSION: e-commerce and m-commerce have played a revolutionary role in changing the lifestyle of the people. Apparently, it saved their time and cost. In traditional commerce, people do not have many options, but now they can explore and make better choices. They will not get cheated with low or substandard or defective items. Also they will not get fooled by the attractive advertisements because they can read the reviews of existing customers to decide whether to buy the product or not.

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**GST VIS-A-VIS A FEW SELECTED SECTORS IN THE INDIAN
ECONOMY**

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ABSTRACT

Goods and Services Tax (GST) is a comprehensive tax levy on manufacture, sale and consumption of goods and services at a national level. One of the biggest taxation reforms in India the (GST) is all set to integrate State economies and boost overall growth. Currently, companies and businesses pay lot of indirect taxes such as VAT, service tax, sales tax, entertainment tax, octroi and luxury tax. Once GST is implemented, all these taxes would cease to exist. There would be only one tax, that too at the national level, monitored by the central government. GST is also different in the way it is levied — at the final point of consumption and not at the manufacturing stage. At present, separate tax rates are applied to goods and services. Under GST, there would be only one tax rate for both goods and services. The goods and services Tax will indeed be a further significant improvement towards a comprehensive indirect tax reforms in the country. Integration of goods and services taxation would give India a world class tax system and improve tax collections. It would end distortions of differential treatments of manufacturing and service sector. GST is expected to create a business friendly environment, as price levels and hence inflation rates would come down overtime as a uniform tax rate is applied. It will also improve government's fiscal health as the tax collection system would become more transparent, making tax evasion difficult. Despite the various impediments to the proposed transition, until the time GST is implemented, it would be worthwhile to assess its positive impacts on the various development areas viz. agriculture, manufacturing industry, MSME, housing, poverty reduction, employment, price level, EXIM trade, GDP, government revenue, etc Hence, an attempt is made in this paper to study the concept of goods and service tax and its impact on various development areas of the economy.

Key Words:—Value Added Tax, Central Value Added Tax, Flaw less Goods and Services Tax, Gross domestic Product

INTRODUCTION:

Indian Economy is characterized by the presence of a distorted indirect tax structure leading to the biggest obstacle/hindrane to investors/ industries for doing business in India. Hence, it shall be hampering the growth of the industries and contradict the National Program of 'Make in India'. Efforts undertaken by the Government of India are aimed to increase the degree of trustworthiness for investors on Indian socioeconomic scenario. In order to create an investor-friendly tax-environment, there is a need for TAX REFORMS in India.

TAX REFORMS – NEED:

The need for Tax Reforms in India arises out of the following factors: Factors Impact to bring about certainty in tax laws, reduced litigation and higher degree of compliance. This would also bring in more elements of trust and faith between the tax administrator and the tax payer. There shall be higher degree of transparency to establish a tax system that is economically efficient. Tax efficiency minimizes the cost of complying with the tax laws by reducing its administrative burden and by minimizing any distortions in the economy caused by the existing tax policy, neutral in its application, no differentiation between rich and poor.no differentiation between goods and services across the tax horizon, distributionally attractive Shift towards GST would be lead to allow□ the tax credit to flow across the value chain. There would be a seamless transfer of tax credits. Hence, tax would not be a cost in the hands of the tax payer (i.e. the business entity) simple to administer with the abolition of multi-point and□ multi-dimensional taxation with differential taxable events, there would be more simplicity in the tax law, hence, In order to create an investor-friendly tax-environment, there is a need for TAX REFORMS in India.

LITERATURE REVIEW:

Nishitha Gupta (2014) in her study stated that implementation of GST in the Indian framework will lead to commercial benefits which were untouched by the VAT system and would essentially lead to economic development. Hence GST may usher in the possibility of a

collective gain for industry, trade, agriculture and common consumers as well as for the Central Government and the State Government

Jaiprakash (2014) in his research study mentioned that the GST at the Central and the State level are expected to give more relief to industry, trade, agriculture and consumers through a more comprehensive and wider coverage of input tax set-off and service tax setoff, subsuming of several taxes in the GST and phasing out of CST. Responses of industry and also of trade have been indeed encouraging. Thus GST offers us the best option to broaden our tax base and we should not miss this opportunities to introduce it when the circumstances are quite favorable and economy is enjoying steady growth with only mild inflation.

Saravanan Venkadasalam (2014) has analysed the post effect of the goods and service tax (GST) on the national growth on ASEAN States using Least Squares Dummy Variable Model (LSDVM) in his research paper. He stated that seven of the ten ASEAN nations are already implementing the GST. He also suggested that the household final consumption expenditure and general government consumption expenditure are positively significantly related to the gross domestic product as required and support the economic theories. But the effect of the post GST differs in countries. Philippines and Thailand show significant negative relationship with their nation's development. Meanwhile, Singapore shows a significant positive relationship.

RESEARCH PROBLEM:

The concept of Goods and Services Tax (GST) is the biggest tax reform in decades throughout the world, but India has been taking baby steps to meet its target of rolling out goods & services tax (GST) on April 1, 2016. The research intends to focus on understanding concept of goods and service tax and its impact on Indian economy.

OBJECTIVES OF THE STUDY

1. To study the concept of Goods and Services Tax (GST)
2. To understand the relevance of GST in India.
3. To understand how GST will work in India.
4. To understand the impact of GST on selected sectors in the Indian Economy.

RESEARCH METHODOLOGY:

The study focuses on extensive study of Secondary data collected from various books, National & international Journals, government reports, publications from various websites which focused on various aspects of Goods and Service tax

GOODS AND SERVICES TAX (GST) IN INDIA

INTRODUCTION:

Tax policies play an important role on the economy through their impact on both efficiency and equity. A good tax system should keep in view issues of income distribution and, at the same time, also endeavor to generate tax revenues to support government expenditure on public services and infrastructure development. Cascading tax revenues have differential impacts on firms in the economy with relatively high burden on those not getting full offsets. Analysis of the tax levy can be extended to international competitiveness of the adversely affected sectors of production in the economy. Such domestic and international factors lead to inefficient allocation of productive resources in the economy. This results in loss of income and welfare of the affected economy.

Even though the country has moved on the path of tax reforms since mid 1980s yet there are various issues which need to be restructured so as to boost productivity and international competitiveness of the Indian exporters. □ Sales of services to consumers are not appropriately taxed □ Sales of services to consumers are not appropriately taxed with many types of services escaping the tax net. □ Intermediate purchases of inputs by the business firms do not get full offset and part of non-offset taxes may get added up in prices quoted for exports thus making exporters less competitive in world markets (Poddar and Ahmad, 2009) The proposed reform on moving to a 'goods and services tax' would impact the national economy, international trade, firms and consumers. □ GST is a tax on both goods and services across the supply chain/Value Chain. □ It is levied at every stage of supply/Value Addition. □ The GST on Inputs (known as ITC - Input Tax Credit) is generally available as credit for set-off against the GST on the output supply.

DEFINITION OF GOODS AND SERVICE TAX:

New Article 366(12A) of the Indian Constitution defines Goods and Services Tax (GST) to mean any tax on supply of goods or services or both except taxes on the supply of the alcoholic liquor for human consumption.

RELEVANCE OF GST:

The relevance of GST arises on account of the following:

Positive Impact on GDP

Increase in economic activity leading to increasing in developmental activities

Simplicity

certainty - common law - cost reduction - cascading reduction - ease of compliance - savings to industry/ government and consumer - creation of a Common Economic Market - Removing State Trade Barriers

Transparency - Total tax element for consumer is reflected on the invoice

seamless credit across the value chain

Goods & Service Tax (GST) or VAT serves the purpose to impose a broad-based tax on final consumption by households. Hence, GST is a comprehensive tax levy on supply of goods and services. □ Both Government and Industry are keen to implement GST □ Governments are looking at increasing the tax base and tax collections (i.e. increase revenue buoyancy) through GST □ State is looking at GST as a window for taxing services □ Centre is looking at GST to go beyond the point of manufacture □ Industry wants GST to eliminate the cascading effect of taxes □ Harmonization of taxes

GST would also address issues of development through greater interaction between VAT/GST systems, along with growing risks of double taxation and unintended non- taxation in the absence of international VAT/GST coordination. Basic principles of VAT/GST are generally same across the tax

OPERATION OF GST IN INDIA:

The GST system is based on the same concept as VAT. Here, set-off is available in respect of taxes paid in the previous level against the GST charged at the time of sale. The GST model has some aspects which are as follows:

COMPONENTS:

GST will be divided into two components, namely, Central Goods and Service Tax and State Goods and Service

Applicability: GST will be applicable to all Goods and Services sold or provided in India, except from the list of exempted goods which fall outside its purview.

Payment: GST will be charged and paid separately in case of Central and State level. Input Tax

Credit: The facility of Input Tax Credit at Central level will only be available in respect of Central Goods and Service tax. In other words, the ITC of Central Goods and Service tax shall not be allowed as a set-off against State Goods and Service tax and vice versa.

IMPACT OF GST ON A FEW SELECTED SECTORS/DEVELOPMENT AREAS IN THE INDIAN ECONOMY:

IT SECTOR:

Goods and Services Tax (GST) is arguably the most talked about fiscal reform in recent times and India appears set to transition into a GST regime in the coming year. To recap, with a view to preserve the fiscal autonomy of the Central as well as State Governments, Indian lawmakers have proposed a —dual GST structure in terms of which, every supply of goods and services is expected to attract a Central GST as well as State GST. While at a conceptual level this seems simple, here is a look at some key aspects a service provider in the information technology (IT) services sector should evaluate from a GST transition perspective. As on date, there is no definitive indication on what the GST rate is likely to be. While a combined GST rate of 27 percent is being discussed in the context of goods, some reports indicate that services could attract a lower rate, at least, in the initial years of GST. Be that as it may, it should be reasonable to infer that the GST rate for services is likely to be higher than the current rate of 12.36 percent. In addition to a potential change in tax rate, in pricing services under GST, a service provider may well need to evaluate a reduction in the cost of providing services as well as the ability of the customer to absorb the GST charged on the supply GST on a supply of services.

E-Commerce:

Introduction of the goods and services tax (GST) may be a big positive for the ecommerce industry. With no tax laws in place for the industry currently, tax is imposed based on the understanding of various state governments. GST when implemented will resolve many supply

chain issues surroundings ecommerce. The shipment and returns across the country will be done more efficiently and with lesser paperwork. The efficiency in the supply chain will also mean quicker deliveries. Companies will also be able to execute more efficient supply chain strategies, with warehousing based on strategy rather than tax requirements (like Octroi). More importantly, with a uniform tax structure across India, goods can be priced and margins calculated properly without worrying about where the product is finally shipping. GST is a single comprehensive tax regime that will be applicable across all states in India on the sale, manufacture and consumption of goods and services. Since the same tax regulation will apply across different states, ecommerce companies (as well as those from other industries) will not have to struggle with the complex regulatory structure that currently prevails in the country. They will also be able to devise strategies in keeping with the GST norms. Let's see how GST would be beneficial in E-Commerce

- 1) Finally a Tax Structure: E-Commerce currently faces a identity crisis of sorts (Tax Structure) of policy makers struggle to decide whether to classify it in retail or technology. A single tax will also be of immense use in the movement of goods across state borders. The ecommerce industry, hence, is understandably upbeat about GST.
- 2) Supply Chain Issues: GST will resolve many supply chain issues surroundings e-commerce and the increase in efficiency will lead to quicker deliveries. Shipment and returns across the country will be done more efficiently and with lesser paperwork. With the tax standardized there will be no more guessing game in terms of taxes when you cross state borders so companies will also be able to execute logistic strategies, with warehousing based on strategy rather than being depended on taxes.
- 3) Easy for new Entrants: People who found it difficult and expensive to enter who is at ease because of a simplified tax structure and clear norms regarding the same. Small Players of this market have a good chance to explore by expanding their businesses; setting warehouses and transportation system for better delivery of goods because of simplification in interstate goods transfer by implementation of GST

Financial Services:

Introduction of goods and services tax (GST) is now a certainty. Given that it is a transaction tax it would impact each industry or sector in its own way, as every sector will have some unique features in its business model. As regards the financial services sector, one of the key impact areas would be the treatment of fund-based activities. Currently, all fee-based activities are generally liable to service tax. They include various types of charges or transaction fees levied on

a per unit or lump-sum basis. However, income from fund-based activities such as interest, investment and asset financing, proprietor trading etc is largely out of the tax net (except for 10% of the interest earned in a financial leasing transaction). It is expected that GST would be an all-encompassing levy and tax may apply on all services, with a specific list of exclusions. Also, if one looks at some international precedents on what is the definition of —services‖, say the EU VAT laws, the term is defined to include all transactions that are not regarded as supply of —goods‖. Thus, it would be important for fund-based activities to be a part of the list of exclusions to have the effect of continuing the current —no-tax‖ situation. Another change expected for service providers in this sector would be the introduction of Place of Supply Rules. These rules are expected to define the taxing jurisdiction of a particular service. One of the features of the dual-GST proposed by the empowered committee is that both the Centre and state governments would levy tax on supply of services. Given this, Place of Supply Rules would help determine the state to levy GST on a particular service. Another outcome of the dual structure is the requirement to maintain separate credit pools for CGST and SGST. The current input credit mechanism would be replaced by a new system. It is expected that the definition of input would get wider as GST merges several (present) taxes on goods and services. This would mean that the entire case bank on interpretation of current regulations would have to be re-built. With IGST also proposed to be treated as a separate pool, with protocol as to when can credits be used across pools, taxpayer would have to deal with three different streams of credit.

FMCG (Fast Moving Consumer Goods):

The fast moving consumer goods and retail sector welcomed the Budget proposal to introduce GST from April next year, saying the move will give a big fillip to the FMCG industry. The Budget clearly talks of a long term vision for economic growth, a vision which dreams of better amenities, infrastructure, skill development and jobs. The focus on broad-based growth will benefit the FMCG industry. Along with increased investments in MGNREGA (Mahatma Gandhi National rural employment guarantee act) and social security, a firm roadmap for reduction of corporate taxes, ease of doing business and GST is very reassuring for the long term balanced growth and augurs well for the industry. The Budget is a sincere effort to address all class of society and bringing the economy back on track. More money is in the hands of the masses by way of social sector schemes like farm credit, rural infrastructure funds allocation, MNREGA allocation and increasing agricultural area and productivity. This Budget proposes a lot of

structural changes and avoids the usual high decibel measures like increase in tax exemption limits. I would say that the ease of doing business is the biggest plus. Reaffirmation of the GST roadmap, removal of SAD, relief for the footwear sector and general focus on easing approvals, reduction of tax on royalty from 25 per cent to 10 per cent, reduction of corporate tax, are quite positive. The hike in service tax to 14 per cent will have a negative impact on the retail sector but hopefully only for an year with GST implementation, it will be short lived. On the long-term, there seems to be a lot of focus on the social aspect with schemes for accident and health insurance and pension which will be very positive for the sector in the long run. With positive consumer sentiments and softening inflation, budget announcements on GST, revision of excise/custom duty structure, fund allocations for skill development and rural markets development would ensure long-term consumption boom for the retail sector.

Logistics:

The Indian logistics industry was valued at an estimated US\$ 130 billion in 2012-13. It has grown at a CAGR of over 16 per cent over the last five years. The industry comprises the following main segments: □ Freight and passenger transportation via road, rail, air and water □ Warehousing and cold-storage Aggregate freight traffic is estimated at about 2-2.3 trillion tone kilometers. Road dominates the mode of freight transport mix and constitutes about 60 per cent of the total freight traffic. Rail and coastal shipping account for about 32 per cent and 7 per cent, respectively, while the share of inland waterways transportation and air is less than 1 per cent each. Warehousing comprises industrial and agricultural storage. Of the total warehousing space of about 1,800 million sq ft, the industrial and agricultural segments constitute about 86 per cent and 14 per cent, respectively.

Pharmacy Industry:

The Indian Pharmaceuticals Industry (IPI), estimated turnover at 450 billion, ranks fourth globally in terms of volume and is amongst the largest producer of Pharma products in the world along with USA, Japan, Europe and China. The cutting edge that IPI enjoys over most other nations is the cost advantage, given that the cost of labour and overall production is lower in India as compared to other nations. To cite an example, the manufacturing cost of Pharma products in India is nearly half the cost incurred in the US but the multistage taxation in the Pharma Industry i.e. Customs Duty on imports, Central excise duty on manufacture, Central

Sales Tax (CST)/VAT on sale of goods. Service tax on provision of services and levies such as entry tax, Octroi, cess by the State or Local municipal corporations/ municipalities is one of the key stumbling blocks in its progress. Levy of multiple taxes, loss of credit of tax paid, compliance and litigation cost associated with the present tax set up are causing problems to the Pharma Industry. Introduction of GST is a positive step and if implemented in the right spirit could result in reduction in transaction cost

Manufacturing Industry:

The incidence of the present multistage taxation increases the manufacturing cost of most of the production units in India. But a flawless GST can help this sector to reduce their cost to the extent of almost 50 per cent. This will help them to compete with their counterparts in the west. “Even a two per cent reduction in production cost will increase profits by over 20 per cent, giving headroom for reducing prices and benefitting end-users”(Kelkar,Vijay,2009).It is estimated that the implementation of GST would reduce the overall prices of all manufacturing sectors between 1.22 and 2.53 per cent (Thirteenth Finance Commission, 2009).

MSME:

The existing threshold of goods under State VAT is Rs. 5 lakh for a majority of bigger States and a lower threshold for North Eastern States and Special Category States. But as per the proposed GST enterprises above the turnover threshold Rs. 10 lakh both for goods and services will have to be registered. Again, keeping in view the interest of micro, small and medium enterprises and to avoid dual control, the States consider that the threshold for Central GST for goods may be kept at Rs.1.5 crore and the threshold for services should also be appropriately high (Empowered Committee of Finance Ministers, 2009). This increase in threshold will adequately protect the interests of small traders and industries. D. GST and Housing At present, the value of a constructed property form

Agriculture:

Through a comprehensive and wider coverage of input and service taxes set-off, subsuming of several Central and State taxes in the GST and phasing out of CST, it is expected that GST in India: A Big Leap in the Indirect Taxation System Dr. R. Vasanthagopal International Journal of Trade, Economics and Finance, Vol. 2, No. 2, April 2011 145 the GST could increase the prices

of agricultural produce between 0.61 and 1.18 per cent and this would be a boon to millions of farmers in India (Thirteenth Finance Commission, 2009).

Housing:

At present, the value of a constructed property form part of stamp duty on land and other indirect taxes on inputs. On registration of the property, stamp duty is payable on the entire cost including the embedded taxes. There is no mechanism for complete off-set of these taxes. This results in an increase in the overall cost of the property. The GST provides for including within its scope the transactions in real estate. Therefore, for a registered real estate builder, all taxes on inputs (including that on land) will be off-set against the tax payable on the constructed property. This will reduce cost of housing to the extent of embedded taxes and hence will benefit the poor

Poverty Reduction:

At present, primary food articles like rice and wheat are liable to tax by many States either by way of purchase tax or sales tax at a lower rate. But under the GST, all food items covered under the public distribution system including rice and wheat are proposed to be exempted. As a result primary food articles like rice and wheat would be exempted from GST. Since expenditure on food constitutes a large proportion of the total consumption expenditure of the poor, the GST is designed as a poverty reduction initiative. Like food, basic health and education services are also intended to be fully exempted. In any case, as at present, these services will continue to be exempted from tax and therefore no additional burden will arise on account of the switchover to GST (Thirteenth Finance Commission (2009).

Employment

It is seen that the implementation of GST would result in increased income and output in various sectors of the economy. On account of this increase in higher growth, there will be large scale employment opportunities in various areas like the skilled, semi skilled and unskilled categories.

Factors of Production:

It is also estimated that the implementation of a flawless GST in India would result in efficient allocation of factors of production thus leading to gain in factors of production, i.e. land, labour and capital. The gains in real returns to land range between 0.42 and 0.82 per cent. Wage rate gains vary between 0.68 and 1.33 per cent. The real returns to capital would gain in the range of 0.37 and 0.74 percent (Thirteenth Finance Commission, 2009

Price Level:

Though there is an allegation that GST is a regressive tax as it minimizes the number of tax rates to even a single (dual) rate, the subsuming of major Central and State taxes in GST, continuous chain of set-off of input goods and services and phasing out of CST the commitment of taxes on goods would come down under GST. It is anticipated that, other things remaining the same, this would encourage manufacturers and distributors to reduce the prices of their produce and ultimately benefit the consumers. Hence, a 'flawless' GST would be viewed as pro-poor and not regressive. I. GST and Exim Trade At present export of taxes to other countries is sought to be eliminated through the mechanisms of duty draw back on the basis of estimated incidence of embedded taxes. By considering its weakness the GST requires that exports from the taxing jurisdiction would be tax free and imports into the jurisdiction would be taxed at the same rate as products produced and consumed within the jurisdiction. Consequently, both export-oriented industries and import-substituting industries would become internationally more

CONCLUSION:

Tax policies play an important role on the economy through their impact on both efficiency and equity. A good tax system should keep in view issues of income distribution and, at the same time, also endeavor to generate tax revenues to support government expenditure on public services and infrastructure development. The ongoing tax reforms on moving to a goods and services tax would impact the national economy, International trade, firms and the consumers There has been a good deal of criticism as well as appraisal of the proposed Goods and Services Tax regime. It is considered to be a major improvement over the pre-existing central excise duty at the national level and the sales tax system at the state level, the new tax will be a further significant breakthrough and the next logical step towards a comprehensive indirect tax reform in the country. GST is not simply VAT plus service tax, but a major improvement over the previous system of VAT and disjointed services tax – a justified step forward. A single rate would help maintain simplicity and transparency by treating all goods and services as equal without giving special treatment to some 'special' goods and/or services. This will reduce litigation on classification issues. It is also expected that implementation of GST in the Indian framework will lead to commercial benefits which were untouched by the VAT system and would essentially lead to economic development. Hence GST may usher in the possibility of a collective gain for

industry, trade, agriculture and common consumers as well as for the Central Government and the State Government. Sooner or later, the GST will surely knock the doors of India. And when that happens, we as future torch bearers of the profession are required to be prepared and fully equipped with our knowledge regarding GST. Forewarned is forearmed. Thus, we must be ready to deal with GST and many other changes that are going to take place in India. Slowly, India shall move to join the world wide standards in taxation, corporate laws and managerial practices and be among the leaders in these fields.

Though the positive impacts referred above are dependent on a neutral and rational design of the GST, balancing the conflicting interests of various stakeholders, full political commitment for a fundamental tax reform with a constitutional amendment, the switchover to a 'flawless' GST would be a big leap in the indirect taxation system and also give a new impetus to India's economic change. It is also noted that, buoyed by the success of GST, more than 140 countries have introduced GST in some form or other and is fast becoming the preferred form of indirect tax in the Asia Pacific region.

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VARIOUS CONCEPTS AND CLASSIFICATION OF HUMAN RIGHTS

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ABSTRACT

God transfers HUMAN RIGHTS (H.R) to everyone. These rights are for all and without any demarcation. HR protected by an independent law that is referred to the Human Rights law. In the Persian Empire, all citizens got the freedom by all aspects including religious beliefs, etc. Women received the same right as men. The Holy Prophet Muhammad (PBUH) took such great transformations regarding structure of family, women rights, security of social nature etc. During 18th centuries, most of the natural rights concept has developed by philosophers of Europe as two major changes also occurred in the era; United States Rights of Declaration 1776. These rights are unchangeable, universal and basic rights. In International law of human rights and it is cutting cross principal. In all paramount treaties of human rights this principal has exist. According to them, Magna Carta best displays Human Rights, but it should be clearly understood that Magna Carta.

Keyword: Human Rights, Persian Empire, Holy Prophet, Megna Carta, United States, social security, International Law.

INTRODUCTION

God transfers HUMAN RIGHTS (H.R) to everyone. These rights are for all and without any demarcation. HR protected by an independent law that is referred to the Human Rights law. The government should also protect laws pertaining to HR. In 1993, the Vienna Conference of the World on the Rights of Human stated the state obligations towards Human Rights protection. Among the member countries, 80% of states have ratified many Human Rights treaties³, specifically, convention of international eradication of all kinds of discrimination of racial, political and civil rights of international covenant, etc.

³ United Nations Charter Preamble and Article 56.

History Of Human Rights

Ur-Nimmu, an ancient King in 2050 BC, made the code of Ur-Nimmu, the oldest legal code that still survives. Several other codes were formulated in Mesopotamia including the Code of Hammurabi (CA, 1780) one of the best-preserved documents having the rules of serious punishment in case violation.⁴

Persian Empire

The Great Cyrus century 6th BC, the principles of unprecedented right of human has established by the Iran ancient Empire of Persia. They issued a cylinder called Cyrus cylinder. In the Persian Empire, all citizens got the freedom by all aspects including religious beliefs, etc. Women received the same right as men. This cylinder also included liberty, security, and right of property, economic as well as social rights with freedom.

Early Islamic Caliphate

Under the umbrella of Islam, between 610 and 661 numerous improvements took place in the period of the Holy Prophet Muhammad (SAW), that period became immediate successors four rulers that is Kulafa-e-Rashideen. The Holy Prophet Muhammad (PBUH) took such great transformations regarding structure of family, women rights, security of social nature etc. These modifications fancy all over the world as according to the thought of Lewis Bernard, “the privilege of aristocratic has first denounced by the Islam, that also refused hierarchy and career formula has been adopted, and talents must be open”.⁵ In addition, Muhammad (PBUH) for Islamic government formulates responsibility and required materials are provided on the basis of responsibility to all person instead of religion. Additionally, marriage, in Islamic point of views, is viewed as status rather than contract. Islam also has given inheritance right to women which is altogether different in other religion as Annemarie Schimmel states that, “Women position comparison before Islam, there is broad development in Islamic mean of legislation: according to the law of letter the

⁴ See UNA Canada under “who are the signatories of the Declaration”.

⁵ Universal Declaration of Human Rights content page. Unhchr.ch archived from the original a 2007-12-31

right of woman has, wealth should be administer and she can earn money by her work and brought things for family”. So, a lot of quotes from many western scholars are registered in literature, which show the legacy of Islam towards Human Rights as well as women rights.⁶

Human Rights in Early Modern Era

During 18th centuries, most of the natural rights concept has developed by philosophers of Europe as two major changes also occurred in the era; United States Rights of Declaration 1776, and Declaration of Virginia Rights, France 1789. In both resolutions, it was clearly documented that “all men are created equal; status is given to everyone by Almighty Allah”. These resolutions were universal in nature and were not confined to any person or state

Modern Era

During period of 18th and 19th centuries Philosophers such as Thomas Pain, John Mill, and Hegel expanded the similar idea of universality.

THE CONCEPT OF HUMAN RIGHTS

Rights of Human are mean for all equal rights. According to a general belief, that it is those rights that are safe guarded by the conventions of regional and universal human rights. These rights bind the states under international legal treaties. In these treaties, certain rights are guaranteed by the state commitments for their own people and citizen who are the living of members of such territories.⁷

⁶ Paul Williams E.D. “The International Bill of Human Rights, Entwistle, 1981. This is the first book edition 9(ISBN) 0-034558-07-8) of the Universal Declaration of Human Rights, with a forward by Jimmy carter.

⁷Johannes Morsink, Human Rights Declaration of Universal of Pennsylvania Press, Page 4 Morsink.

The Characteristics Of Human Rights

These rights are unchangeable, universal and basic rights. These rights firms the human being rights all our the world, and individuals suppress rights of human by state authority, that is mentioned also in Human Rights Declaration Article 2.

Inalienability means untamable or undeniable. These rights are restricted to freedom only. The right of refugee, for instance, strives to asylum, nationality and protection of the property. All such matters fall in this category.⁸

Human Rights Resources

Human Rights have many resources they are as under:

UNO

Human right is secured by the only one of the organ that is UNO in a form of legalize. Article 1-to-3 indicates such matters so clearly. It is also involved in an investigation of violation against Human Rights. The United Nations principal part of judiciary is International Court Justice.

Europe

Since 1950, Human Rights were defines by the European Convention and also human rights guarantees. The Europe 47 state members are signatories of this contract that is why the jurisdiction under Court of Europe rights of human in Strasberg.

Human Rights Elements

- Security rights includes the prohibition of crimes like murder, rape, etc
- Liberty rights
- Political rights
- That protects common people from the legal systems abuses by the due right of the process.
- Rights for everyone

⁸An-Na'im, Abdullahi Ahmed, 2008, Islam and the Secular State, Harvard University Press

- Welfare rights or economic rights

HUMAN RIGHTS CLASSIFICATION

These rights may be categories into various kinds as under:

INTERDEPENDENT AND INDIVISIBILITY

Whether civil or political, Human Rights are interdependent and indivisible.

EQUALITY AND NON-DISCRIMINATORY

In International law of human rights and it is cutting cross principal. In all paramount treaties of human rights this principal has exist. That gives certain theme some of treaties of the human rights. This also helps for the expulsion of racial discrimination with all sorts. It is well established that Human Rights are equal for all human being same and with out any bias. So, all---male and female, rich and poor, literate and illiterate, black and white--- has no superiority or inferiority over each other, and all have equal rights.

According to the “Rights and obligations” section of Article 1 of Human Rights, “Human Rights entertain both rights and obligations. Positive step should be taken by state to guarantee human rights e equally among all citizens of states”.⁹

West, and Islam the Human Rights

In Islam before the discussion human rights, one should be aware that there are two major terms of human rights. These approaches are as under;

The Western Approach

The western people are known to be capable of doing new inventions, but they are ignorant of basic things belonging to the life of human being.

According to them, Magna Carta best displays Human Rights, but it should be clearly understood that Magna Carta was established after six hundred years of Islam.

⁹Bernad Lewis, Islam and the west, oxford (1993), p. 135.

As for as literature is concerned, the western has no human and civil rights until the 17th century. After World War II, a great contribution is found and carried out such administration. United Nations Organization also has a claim to have been serving for the human rights establishment, but in vain though it totally fails in this regard because failure can be seen in many countries at different points such as Pak-India Kashmir issue, Palestine, Syria, etc.¹⁰

Islamic Approach

According to Islam, Almighty Allah grants Human Rights. Neither anyone has the authority to deny nor can be abrogated. Even Philosophical thoughts cannot challenge them. The rights given under the Charter of UNO cannot be compared with the rights provided under the Umbrella of Islam.

Human Rights

By birth of human beings these rights are given equally. Every human being on this earth is equal in all respects. This is called universality of Human Rights. Definition of Human Rights is “Moral rights which all men everywhere at all times ought to have and something which no one maybe deprived of without grave affront to justice; something which is owed to every human being simply because he is human”.

In 1989 Stark has give the idea of human rights and said “the states behavior which is recognized it principals internationally and in international law for other persons”.¹¹

Revolution of English

In 1215 the Magna Carta the English has deemed the concern first with liberties, rights of the citizens of English. The struggle of English against monarchy laid the foundation of “Bill of Rights” which was passed in 1689.¹²

¹⁰ Annemarie Schimmel, My Sole is a Woman (2003), p. 59.

¹¹http://realhistoryww.com/world_history/ancient/Misc/Sumer/ur_nammu_law.htm. Last visited, 03/05/2015

¹²UDHR- History of Human Rights.

Revolution of French

The main purpose of the French Revolution was to get rid of the old authoritarian system. Social contract and natural theories were some of the examples of the revolution as the French Declaration of Rights in 1789 citizen and man asserted, “a liberty of individual and their happiness is found the natural product, man sacred rights, and unalienable”.

American Revolution

As far as Americans are concerned, they were greatly motivated to the revolution of English and the lock of philosophers of political and Montesquieu. So, North America sought independence from British Rule. In 1776m the declaration of independence of America has drafted by Jefferson Thomas. This announcement has proclaimed equality, liberty, and pursuit of happiness. It was insufficient for all; as a result, “Virginia Declaration of Rights” was founded. After 1971, the Bill of Rights has adopted by US that consist of individual right list. Thus, US Constitution became a model for the revolution.

Human rights and its catagories

Following are the categories of human rights:

Social and classic Rights

The rights of Classic are those rights, which need the state involvement in all affairs, while social rights do not need any attachment of state; rather it requires keen concern of state(s) officials with positive approach.

Classification puts an obligation in a certain action of the state. While certain guarantees are provided and obliged by the social rights. A specific result can be achieved according to the many lawyers said, by the classic rights. Whereas Social Rights are mean a duty of conduction with no obligation from the evaluation of International Law.

Nonetheless, the distinction between Classic and Social Rights is unclear and complex. Classic rights mean the right, which is invested considerable by the state in political and civil matter that does not mean just obligations to respect these rights, but it should apply and guarantee to people to enjoy them. The Rights of the Social and Classic differentiation does not show nature reflection and duty in every set etc.¹³

Human Rights In Wars

When a nation is unable to control their internal issues, the outsider could interrupt their internal issues. Their intervention may be consisting of one or many countries. This situation is ended with war. In the war, there is nothing except a violation of rules.

Violation Of Human Rights In Wars

As to a very famous statement that everything is fair in love and war. The soldiers of powerful nations apply any rules to demolish the people in many ways. When war commences in certain areas, a lot of heinous crimes occur such as rape, genocide, torture, sterilization enforcement or experimentation of medical enforced sterilization or medical experimentation and intentional famine. Such violations are not seen in history as it has happened in the recent past wars i.e. America in Iraq and Vietnam and Russia in Afghanistan.

Assaults on the human fundamental right are widespread. Following are some figures, which depict such brutal acts in different ages.¹⁴

Rights of Political, Civil, Cultural, Social and Economic

The UDHR will mention these rights in the first eighteen articles. These are the ICCPR binding conventions. These rights are person security, liberty, physical protection of a person against violence, right to life, detention, torture, servitude, slavery, and exile etc. Basic rights mean rights of social and Economic while rights of Physical mean protection of someone's privacy, ownership, and equal treatment.

¹³Islam and Human Rights in practice: Perspective across the Ummah –Benjamin Macueen-2008.

¹⁴N.J. Civil Unions Hung Up on 'Marriage' | Christianpost.com

Political Rights

Generally, under UDHR Articles 19 to 21 contained these rights and ICCPR which contained expression of freedom, association, vote casting, contesting of elections rights etc.

Other classifications

Conditions for dignified human beings are that every one is legally free in all respect. It includes freedom of thoughts, expressions, believes and freedom from arbitrary arrest. In 1941, the president of the United States of America Franklin D. Roosevelt summarized these preconditions in four sentences;

- Right of expression and speech,
- Right of trust and belief (that every one has worship right to his God),
- Want of right (that is understanding economic and protect for there habitant a peaceful and healthy life.)
- Right of terror (from any sorts of foreign aggressions whether mentally or physically)

From the above points of Roosevelt, it is clearly depicted that these right are not enclosed with protection while it also needs basic requirements.

CONCLUSION

Since inherited dignity is from God, it must be safeguarded everywhere and friendly relationship should be created among neighboring countries because those places where Human Rights are disobeyed and disregarded have faced so many problems, especially the disregard of human beings. The peace and tranquility of the world lies in the collective efforts of the people on earth. The purpose of human rights is the achievement of common standard, which in turn could result in the sustainable growth of human society for the prosperous the life of the people.

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WOMEN ENTREPRENEURSHIP

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INTRODUCTION

In a market full of uncertainty, it is the entrepreneur who can actually help clear up uncertainty, as he makes judgments or assumes the risk. Nurturing entrepreneurship can have a positive impact on an economy and a society in several ways. For starters, entrepreneurs create new business. They invent goods and services, resulting in employment, and often create a ripple effect, resulting in more and more development.

Entrepreneur

An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services, and business/or procedures.

Entrepreneurs play a key role in any economy, using the skills and initiative necessary to anticipate needs and bring good new ideas to market. Entrepreneurs who prove to be successful in taking on the risks of a start-up are rewarded with profits, fame, and continued growth opportunities. Those who fail, suffer losses and become less prevalent in the markets.

Entrepreneurship

Entrepreneurship is one of the resources economists categorize as integral to production, the other three being land/natural resources, labor and capital. An entrepreneur combines the first three of these to manufacture goods or provide services. They typically create a business plan, hire labor, acquire resources and financing, and provide leadership and management for the business.

Entrepreneurship is the capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit. In economics, entrepreneurship combined with land, labor, natural resources and capital can produce profit. Entrepreneurial spirit is characterized by innovation and risk-taking, and is an essential part of a nation's ability to succeed in an ever changing and increasingly competitive global marketplace.

SIGNIFICANCE OF ENTREPRENEURSHIP

1. Development of managerial capabilities:

The biggest significance of entrepreneurship lies in the fact that it helps in identifying and developing managerial capabilities of entrepreneurs. An entrepreneur studies a problem, identifies its alternatives, compares the alternatives in terms of cost and benefits implications, and finally chooses the best alternative.

This exercise helps in sharpening the decision making skills of an entrepreneur. Besides, these managerial capabilities are used by entrepreneurs in creating new technologies and products in place of older technologies and products resulting in higher performance.

2. Creation of organisations:

Entrepreneurship results into creation of organisations when entrepreneurs assemble and coordinate physical, human and financial resources and direct them towards achievement of objectives through managerial skills.

3. Improving standards of living:

By creating productive organisations, entrepreneurship helps in making a wide variety of goods and services available to the society which results into higher standards of living for the people.

Possession of luxury cars, computers, mobile phones, rapid growth of shopping malls, etc. are pointers to the rising living standards of people, and all this is due to the efforts of entrepreneurs.

4. Means of economic development:

Entrepreneurship involves creation and use of innovative ideas, maximisation of output from given resources, development of managerial skills, etc., and all these factors are so essential for the economic development of a country.

WOMAN ENTREPRENEUR

Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. In terms of Schumpeterian concept of innovative entrepreneurs, women who innovate, imitate or adopt a business activity are called “women entrepreneurs”.

Kamal Singh who is a woman entrepreneur from Rajasthan, has defined woman entrepreneur as “a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life.”

FUNCTIONS OF WOMEN ENTREPRENEURS

As an entrepreneur, a woman entrepreneur has also to perform all the functions involved in establishing an enterprise. These include idea generation and screening, determination of objectives, project preparation, product analysis, and determination of forms of business organization, completion of promotional formalities, raising funds, procuring men, machine and materials, and operation of business.

PROBLEMS FACED BY WOMEN ENTREPRENEURS

1. Problem of Finance:

Finance is regarded as “life-blood” for any enterprise, be it big or small. However, women entrepreneurs suffer from shortage of finance on two counts.

Firstly, women do not generally have property on their names to use them as collateral for obtaining funds from external sources. Thus, their access to the external sources of funds is limited.

Secondly, the banks also consider women less credit-worthy and discourage women borrowers on the belief that they can at any time leave their business. Given such situation, women entrepreneurs are bound to rely on their own savings, if any and loans from friends and relatives who are expectedly meagre and negligible. Thus, women enterprises fail due to the shortage of finance.

2. Scarcity of Raw Material:

Most of the women enterprises are plagued by the scarcity of raw material and necessary inputs. Added to this are the high prices of raw material, on the one hand, and getting raw material at the minimum of discount, on the other. The failure of many women co-operatives in 1971 engaged in basket-making is an example how the scarcity of raw material sounds the death-knell of enterprises run by women.

3. Stiff Competition:

Women entrepreneurs do not have organizational set-up to pump in a lot of money for canvassing and advertisement. Thus, they have to face a stiff competition for marketing their products with both organized sector and their male counterparts. Such a competition ultimately results in the liquidation of women enterprises.

4. Limited Mobility:

Unlike men, women mobility in India is highly limited due to various reasons. A single woman asking for room is still looked upon suspicion. Cumbersome exercise involved in starting an enterprise coupled with the officials humiliating attitude towards women compels them to give up idea of starting an enterprise.

5. Family Ties:

In India, it is mainly a women's duty to look after the children and other members of the family. Man plays a secondary role only. In case of married women, she has to strike a fine balance between her business and family. Her total involvement in family leaves little or no energy and time to devote for business.

Support and approval of husbands seem necessary condition for women's entry into business. Accordingly, the educational level and family background of husbands positively influence women's entry into business activities.

6. Lack of Education:

In India, around three-fifths (60%) of women are still illiterate. Illiteracy is the root cause of socio-economic problems. Due to the lack of education and that too qualitative education, women are not aware of business, technology and market knowledge. Also, lack of education causes low achievement motivation among women. Thus, lack of education creates one type or other problems for women in the setting up and running of business enterprises.

7. Male-Dominated Society:

Male chauvinism is still the order of the day in India. The Constitution of India speaks of equality between sexes. But, in practice, women are looked upon as abla, i.e. weak in all respects. Women suffer from male reservations about a women's role, ability and capacity and are treated accordingly. In nutshell, in the male-dominated Indian society, women are not treated equal to men. This, in turn, serves as a barrier to women entry into business.

8. Low Risk-Bearing Ability:

Women in India lead a protected life. They are less educated and economically not self-dependent. All these reduce their ability to bear risk involved in running an enterprise. Risk-bearing is an essential requisite of a successful entrepreneur.

In addition to above problems, inadequate infrastructural facilities, shortage of power, high cost of production, social attitude, low need for achievement and socioeconomic constraints also hold the women back from entering into business.

SOME FACTS ABOUT WOMEN ENTREPRENEURSHIP

- Women constitute only 13.76% of the total entrepreneurs, i.e., 8.05 million out of the 58.5 million entrepreneurs
- These establishments in total, owned by females, provide employment to 13.45 million people
- Currently women entrepreneurs maybe less but overall women comprise about 30% of corporate senior management positions, which is notably higher than the global average (24 percent)
- The overall median proportion of female executives in successful companies is 7.1 percent, compared to 3.1 percent at unsuccessful companies

RECENT TRENDS IN WOMEN ENTREPRENEURSHIP

With the constant development in the Indian startup ecosystem, more and more women are chasing the entrepreneurial dream and succeeding in their ventures. This is empowering other Indian women who are still confined to the traditional homemaker role to think for themselves. However, a recent report states that only two Indian cities have made it to a ranking of the 50 most favorable global places for women to work. India's Silicon Valley, Bengaluru, ranked 40th, while Delhi came in at the 49th place. The ranking—based on inputs from Indian female entrepreneurs, policymakers, venture capitalists, media, and academicians—measures a city's ability to attract and support women who want to grow their businesses.

In a country like India where most of the women aren't encouraged to think big (especially the rural parts of the nation), there are some who have soared higher than one would expect from a constrictive setup. These wonder women are inspiring other ladies to venture on the path of startups through the stories of their personal struggles and challenges. As a result,

India is steadily rising up the ranks when it comes to a favorable startup ecosystem with solid backing from the Government.

List of new-generation female entrepreneurs in India

S.No.	Name	Name of Enterprise	Launch Year
1	Aditi Gupta	Menstrupedia	2012
2	Anu Acharya	MapMyGenome	2011
3	Falguni Nayar	Nykaa	2012
4	Meena Ganesh	Protea	2013
5	Nidhi Agarwal	KAARYAH	2015
6	Radhika Aggarwal	ShopClues	2011
7	Richa Kar	Zivame	2011
8	Sairee Chahal	Sheroos	2014
9	Shraddha Sharma	YourStory.com	2008
10	Suchi Mukherjee	Limeroad	2012
11	Upasana Takku	MobiKwik	2009

Source: Compiled from websites of the respective start-ups

Women from all around the globe are overcoming the negative notions the society has about them. The winds of change also showed its effect in the Indian corporate world, few are leading top ventures and ideas. Making nation feel proud and being influential to other women of India and globe.

Just positive belief and confidence could lead to a remarkable journey. Indian women have come a long way from being just a homemaker to business, inventions, leading new ideas. With forward-thinking initiatives taken by the India's Government, only time will tell how many of country's women follow the footsteps of the influential women entrepreneurs mentioned above.

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GST IMPLICATIONS ON INDIAN POSSESSIONS: ISSUES AND OPPORTUNITIES - AN OUTLINE

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Abstract: *Much awaited one nation and one tax regime came into force from 1st July, 2017. India is having varied culture, climate and political system. These aspects played a vital role in the GST implementation. Indian economy transformed from mixed economy to LPG (Liberalization, Privatization, Globalization) model economy in the year 1991. LPG model changed the economic scenario of India internally as well as externally. Indian economy is continuously on growth track whereas some developed countries struggling to reach targeted growth rate. Most of the countries across the world implemented GST but India being diversified in cultural and political aspects took long time to implement it. Goods and Services Tax poses both issues and Opportunities to the Indian economy. GST will help Government to make tax evasion difficult and also to track business transactions taking place in the country. So Government tax revenue is expected to increase which in turn can be utilized for the developmental activities. As far business firms are concerned they require skilled human resources along with infrastructure facilities like telecommunications and internet. Rural areas of the country still require telecommunications and other infrastructure facilities. Government to act in these areas to have successful implementation of GST across the country.*

Key words: *GST, Economic Development, Indian Economy, Infrastructure, Revenue.*

I. INTRODUCTION

The proposed GST is likely to change the whole scenario of current indirect tax system. It is considered as biggest tax reform since 1947. Currently, in India complicated

indirect tax system is followed with imbrications of taxes imposed by union and states separately. GST will unify all the indirect taxes under an umbrella and will create a smooth national market. Experts say that GST will help the economy to grow in more efficient manner by improving the tax collection as it will disrupt all the tax barriers between states and integrate country via single tax rate. GST was first introduced by France in 1954 and now it is followed by 140 countries. Most of the countries followed unified GST while some countries like Brazil, Canada follow a dual GST system where tax is imposed by central and state both. In India also dual system of GST is proposed including CGST and SGST..

The Rajyasabha unanimously passed the constitution (22nd amendment) bill 2014, on 3rd August 2016 with 203 votes in this bill's favour. All parties, except the AIADMK, backed the bill. GST is an indirect tax on the consumption and production of sales of goods and services throughout India, to replace taxes levied by central Govt. and state Govt. GST is levied and collected at each stage of sale or purchase of goods and services. It has a system of Input Tax Credit which will allow sellers to claim the prepaid tax so that the final liability on the end consumer is reduced. It is the biggest tax reform in 70 years after independence of India, the Goods and Services Tax (GST) was finally launched on the midnight of 30 June 2017, though the process of forming the legislation took 17 years (since 2000 when it was first proposed). It was launched at midnight 30 June – 1 July 2017 session in both the houses of parliament convoked at the Hall of the Parliament, but which was immediately boycotted by the opposition by staging a walk out to show their disapproval of the same.

Before 1st July 2017, some taxes were levied by the state Govt. and some were levied by central Govt. Govt. levied only one unified tax rate instead of all different types of taxes, GST is applied on goods and services at the place where actual consumption happens. It is based on the Destination Principle. GST levied and collected at each stage of sale or purchase of goods and services. Goods and services are not distinguished and are taxed at single rate in supply chain till the goods and services reach consumer. It is the consumer of goods and services who bears the tax. The manufacture/wholesaler/retailer pays the applicable GST rate but can claim back through tax credit mechanism.

The current taxes like excise duties, service tax, custom duty etc. have been merged under GST. The taxes like sales tax, entertainment tax, VAT, and other state taxes will be included in GST.

GST is levied on the place of consumption of goods and services. It can be levied on following states:

- Intra-state supply and consumption of goods and services.
- Inter-state movement of goods.
- Import of goods and services.

1.1 IMPACT OF GST ON PRICES OF GOODS AND SERVICES

Tax experts claimed that the previous practice of tax on tax – for example, VAT was being charged on not just cost of production but also on the excise duty that was added at the factory gate leading to production cost building up but now all had been gone when GST is rolled out. The prices of consumer durables, electronic products and ready-made garments will be available at low price after rolled out GST. In other aspects, for goods which were taxed at low rate, the impact of GST brings price increment. Services bearing essential ones like ambulance, cultural activities, pilgrimages etc. were exempted from levy are same. India has seen the strongest tax reform that aims to do away with various – tax system on goods and services and bring them under one rate. We can draw the following impact of GST on prices:

The government rolled out the much talked about Goods and Services Tax (GST) on the midnight of June 30. The GST Council has fixed the tax rates, keeping a view on all goods and services; they are classified under tax slabs 0 % (exempted ones), 5%, 12%, 18% & 28%. Here is a list of some items which are completely exempt from the GST regime:

- The unprocessed cereals, rice & wheat etc.
- The unprocessed milk, vegetables (fresh), fish, meat, etc.
- Unbranded Atta, Besan or Maida.
- Kid's coloring book/drawing books.
- Sindoor/Bindis, bangles, etc
- Below is a list of the sectors which are negatively or positively affected by GST.

GST is an indirect tax which will subsume almost all the indirect taxes of central government and states governments into a unified tax . As the name suggests it will be levied on both goods and services at all the stages of value addition. It has dual model including central goods and service tax (CGST) and states goods and service tax (SGST). CGST will subsume central indirect taxes like central excise duty, central sales tax, service tax, special additional duty on customs, counter veiling duties whereas indirect taxes of state

governments like state vat, purchase tax, luxury tax, octroi, tax on lottery and gambling will be replaced by SGST. Integrated goods and service tax (IGST) also called interstate goods and service tax is also a component of GST. It is not an additional tax but it is a system to examine the interstate transactions of goods and services and to further assure that the tax should be received by the importer state as GST is a destination based tax.

OBJECTIVES OF THE STUDY

- To explore the possibilities of effective implementation of GST in rural and urban areas.
- To enhance the skills and facilities required for smooth functioning of GST regime.

II. RESEARCH METHODOLOGY

This paper is an explanatory research and is based on secondary data of journals, articles, newspapers and magazines.

IMPORTANCE OF GST TO THE ECONOMY:

GST is designed to remove the burden by ending many Indirect Taxes. GST will be important for economy in following ways like GST will reduce tax evasions, it will help to provide more money to backward states like Bihar, Jharkhand etc. which will improve the economy of the country it will also help in removal of local tax BIAS which means a person can set his factory in any state without worrying about different tax systems. In conclusion we can say that GST is one tax that can be a major breakthrough in India taxation system.

2.1 GST WILL POSITIVELY IMPACT THE COMMON MAN IN MANY WAYS:

GST is a unified tax system removing bundle of Indirect Tax like VAT, CST, Service Tax, CAD, SAD, and Excise Duty which will have a positive impact on common man. There will be less tax compliance and a simplified tax policy as compared to earlier tax structure, GST will reduce the cascading effect of taxes i.e. tax on tax system, It will help in removing the manufacturing cost which will bring price of consumer goods down, the lower price will further lead to an increase in demand/consumption of goods, increased demand will lead to increase supply hence this will ultimately lead to rise in production of goods. The increased production will lead to more job opportunities. GST will curb circulation of black money. Thus GST will have a positive impact on common man in many ways.

2.2 PROBLEMS AFTER ADAPTING GST:

Disputes are likely to arise between Centre and State over tax. Proper IT infrastructure is required, issue of taxing e-commerce is to be appropriately addressed and integrated and some political imbalance. Some challenges for the implementation of GST are information technology integration has to happen and adequate IT infrastructure is needed. The state governments have to be compensated for the loss of revenues (if any). GST being consumption - based tax. States with higher consumptions of goods and services will have better revenues so co-operations from state governments would be one of the key factors for successful implementation of GST.

2.3 TREATMENT OF SMALL SCALE INDUSTRIES (SSI):

The Small Scale Industries generally deal with various types of taxes therefore in order to reduce the burden from these industries one tax system is made i.e. GST in which CGST and SGST would talk and take an important decision about the taxing system of Small Scale Industries.

Fast moving consumer goods sector:- With the implementation of Goods and Service Tax, FMCG sector would really change. FMCG sector consist 50% Food and Beverage sector and 30% is Household and Personal care. FMCG sector is the major taxation contributor both direct and indirect in the economy. The multiplicity of the taxation influences the company's decision on manufacturing location and distribution of Goods. FMCG companies set their manufacturing units and warehouses where they can avail tax benefits. To transfer the stock from the warehouses among the states they have to pay taxes. So, GST would surely impact on FMCG sector as taxes affect the cost to the company.

Food Industry:- Since food constitutes a large portion of the consumer expense of lower income households, any tax on food would be regressive in nature. Therefore, extending GST to food processing sector will also cause difficulty in view of the fact that production and distribution of food is largely unorganized in India. On global front, most of the countries tax food at a lower rate keeping in view the considerations of fairness and equity. Even in countries such as Canada, UK and Australia where food constitute a relatively small portion of the consumer basket, food is taxed at zero rates. While in some countries, food is taxed at a standard rate which is as low as 3% in Singapore and Japan at the inception of the GST. Even in international jurisdictions, no distinction is drawn on the degree of processing of food. Hence, the benefit of lower or zero tax rates should also be extended to all food items in India regardless to degree of processing.

Information Technology enabled services:- The proposed GST rate under the IT industry is not yet decided. While the discussed combined rate of GST for the product is 27%. According to proposed GST if the software is transferred through electronic form it

would be regarded as service (intellectual property).and if it is transferred through media or any other tangible property then it should be treated as goods. Implementation of GST will help in uniform simplified and single point taxation and thereby reduced price.

Infrastructure sector:- The Indian infrastructure sector largely comprises power, road, port, railways and mining. And the indirect tax levy is different and unique for each of them, and this is complex in nature. Although this sector enjoys different exemptions and concessions as it is important on national front. With the implication of GST the multiplicity of taxes will be removed and it would increase the tax base with continuation of exemptions and concessions for national interest and growth.

Impact on small enterprises:- In the small scale enterprises there are three categories:- Those below threshold need not to register for the GST.Those between the threshold and composition turnovers will have the option to pay a turnover based tax or opt to join the GST regime. Those above threshold limit will need to be within framework of GST. In respect of the central GST the situation is slightly complex.GST is expected to encourage compliance and which is also expected to widen tax base adding up to 2% to GDP. Manufacturers, traders will have to pay less tax with the implication of GST.

2.4 PURPOSE OF TAX REFORM

Certainly, taxation should not be a hindrance to business, but the objective of tax reform cannot be confined to the demands of business alone. Tax reform is an important aspect of public finance management, as taxation is used as an instrument of attaining certain social objectives, namely, redistribution of wealth and thereby reduction of inequalities.

Taxation in a modern government is thus needed not merely to raise the revenue required to meet its ever-growing expenditure on administration and social services but also to reduce the inequalities of income and wealth. Therefore, partial tax reform to satisfy big business houses is not going to serve any purpose for the 30 crore poor people of this country living below the poverty line.

Fiscal prudence demands a matching reform in direct taxes also along with the introduction of GST to achieve a fair, equitable, elastic and progressive tax regime. A comprehensive tax reform keeping in mind the

Name of Conference: International Conference on “Paradigm Shift in Taxation, Accounting, Finance and Insurance “revenue requirement of the governments to meet their social and welfare objectives as well fair distribution of income, and wealth can be the only meaningful tax reform in the public interest.

Fragmentary tax reforms carried out only with business interests, ignoring the genuine concerns of state governments are likely to create major hiccups in the public finance management of the governments in the long run.

2.5 PROBLEMS OF MANUFACTURING STATES

For states with manufacturing industries, sharing the unified indirect tax base with the union government via the destination-based GST, will mean an outflow of tax revenue along with goods and services produced there, to states that consume the goods and services. In this sense, GST provides no incentive for manufacturing states.

The search for a revenue neutral rate (RNR) of GST may be relevant for central GST, as shifting the levy from one state to another is not going to disturb the cumulative collection of tax for the central government. But states cannot have a uniform RNR that will match their present own tax revenue trend, as manufacturing and consumption levels vary from state to state. At the same time the combined GST rate (central GST + state GST) should be fair, reasonable and not regressive. Therefore, the proposed RNR, that is, the standard rate of state GST is not going to neutralise the effects of GST on the revenue collection of all manufacturing states.

The worries of the manufacturing states have not been addressed properly by the union government. The revenue loss compensation assured by the union government for a specific period is a rocket booster, but it is doubtful that the proposed GST vehicle would launch the manufacturing states in the revenue trajectory they are travelling in now, especially after the booster runs out. If there is a failure in this mission, with no independent powers of taxation, such states may be left in the lurch.

The next major concern is that the GST distorts the basic structure of fiscal federalism provided in the Constitution. The proposed GST Council would become another institution for politicking rather than a rational think tank on indirect taxation.

2.6 GST IMPLICATIONS

Trading without license is no longer possible. Every sale and purchase is to be shown on the paper. Education, Textile, Drugs and medicines and also service sectors are brought under the tax net for the first time. Now on wards stock transfer from the manufacturing company in one state to another state is not going to be there. Only depot transfer is allowed. For this there is no tax. Records of the company making sales are to be matched with the purchase records of the traders, if not matched there is a chance to impose input tax on such kind of transactions. In the first year traders should have bills related to goods along with way

bills as sales tax officers will check through mobile check posts as there are no permanent check posts. Purchases worth more than Rs 50,000 are to be uploaded to the concerned site through online to obtain way bill irrespective of the distance. Under GST policy every month bills are to be sent through online in five types .This will require the services of chartered accountant or service provider of the software.

III. CONCLUSION

GST implementation will help to change the direction of Indian economy. Employment opportunities for tax consultants and other allied services increase. Rural areas will get opportunity to get developed. Success of GST implementation depends on the benefits it is going to be provide to the majority sections of the society otherwise it leads to failure of the system as well as derailing economic growth and prosper. GST should deliver value addition to the customers as well as traders. Tailor made software is the need of the hour. This will through an opportunity to the software industry to meet this challenge.

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DIGITAL SELLING VS INTERNET MARKETING: A COMPLETE STUDY

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ABSTRACT:

The article talk about digital marketing and internet marketing. Majority of the population thinks that digital marketing and internet marketing are the same but they are not. As digital marketing is gaining a lot of importance as a marketing technique, it is important to understand the difference between the two of them. It is necessary to understand that they might be related to each other but there is a subtle difference between the two of them and this is what the article explains. The article concludes by stating that internet marketing is only a subset of digital marketing and the scope of digital marketing is far beyond internet marketing. The article gives certain examples of different channels under digital marketing, and also elaborates about some of the channels under internet marketing. Overall it explains the concept of digital marketing and internet marketing in detail, which would help in understating the difference between digital marketing and internet marketing.

Keywords: Channels, Digital marketing, Internet marketing, Online marketing, Offline marketing.

1. INTRODUCTION

Digital marketing is often referred to as internet marketing, online marketing, or web marketing. With the increasing use of digital media, the term digital marketing and its impact has also grown. Digital marketing is one of the most convenient and effective way of marketing these days and with the development in technology, its technique and scope is also developing. When digital marketing evolved, it was mostly only on the internet, and that was the reason it was started to be referred as internet marketing, web marketing or online marketing. Even today many of the countries still refer digital marketing as internet marketing, and a large proportion of the population still think that they mean the same. But it

is very important to understand that digital marketing and internet marketing are not the same things. A detailed explanation of the two is given below. Digital marketing is the marketing using both online and offline digital technologies, and internet marketing is marketing only using online technologies or on the internet. So fundamentally internet marketing is only a subset of digital marketing, but digital marketing has a lot of other channels under it. It is essential to understand the difference between digital marketing and internet marketing because it might help us in shaping our overall marketing strategy. This article studies the two in detail, and later concludes by identifying the difference between them.

2. DIGITAL MARKETING

Digital marketing, as the term says, refers to marketing through digital technologies. With the increasing use and importance of technology globally, digital marketing has become more common and its importance and effectiveness in increasing rapidly with time. Digital marketing uses all the channels of electronics or electrical gadgets or the electronic media for marketing or promotion of products, services or brands. Digital marketing also helps organizations or institutions in the analysis of their marketing campaigns as they help to keep a record of all the campaigns thus helping to measure the effectiveness of each campaign. Digital marketing keeps a record of the number and duration of views of any particular ad, post, etc. and the effect of it on the sales, thus measuring the total impact of it. Some of the channels associated with digital marketing are SMS marketing, digital print ads, television marketing, radio advertising, etc. internet marketing, which includes email marketing, search engine optimization, social media marketing, pay per click, display ads on websites, gaming advertising, search engine marketing, call back or hold-on mobile ring tone, etc. These channels can be divided into two parts, i.e. internet and non-internet channels. Internet marketing is one of the most expensive channel of digital marketing.

Digital marketing has both advantages and disadvantages, and if handled in the right way, it can be a boon to the company else it can also be a bane. The major advantages of this are, it reaches a large number of customers in very less time and is also cheaper, thus it saves the cost of the company and also increases the number of people reached. Digital marketing also helps to keep a record of the consumer behavior which includes their preferences, responses to various products, services and brands, etc. so the company can make or plan its further marketing strategy based on these observations, they can also decide their future product offerings by looking at the customer behavior. At the same time, digital marketing not only allows the customer to interact with the company but it allows them to interact with each

other, because of which the customers now will not only know what the company wants them to know about their products or services but will also know what the other users or customers say about the company. This serves both as an advantage and disadvantage. The company has to keep its offering flawless and the best in order to maintain an image in the market as the news or the message spreads extremely fast with the help of these technologies, but at the same time if the existing customers like the offerings of the company, this serves as an advantage because it will attract more and more customers. Another major challenge faced because of digital marketing is the extremely tough competition because of its cheaper cost. As the cost is cheaper and it reaches more customers which serves as an advantage, it attracts many companies as well. Companies from every scale use the technique of digital marketing, and this makes it extremely competitive, which is a disadvantage for the companies as it becomes harder to attract the customers' attention, and also the customers miss out on a lot of relevant data.

All these advantages, disadvantages, and the general impact of digital marketing are applicable on all the channels of digital marketing. As stated above there are various channels of digital marketing, and it can be divided into two parts, i.e. internet marketing and non-internet marketing. A detailed explanation of internet marketing is given later in the article, but a brief explanation of internet marketing and various channels of non-internet digital marketing is given below for a better understanding of the concept.

INTERNET MARKETING:

Internet marketing is a subset of Digital marketing. Internet marketing or online marketing refers to marketing using various channels on the internet. This includes, search engine optimization, pay per click, social media marketing, e-mail marketing, web banners, digital online advertising, online marketing platform, mobile marketing (apps), content marketing to some extent, etc.

OFFLINE DIGITAL MARKETING:

Game advertising: Game advertising refers to advertising through video games or computer games. This is done through various banners, or billboards on the side of the roads in sports games. It might also be done by printing the brand name on certain product that exist as gaming status symbol, like cars, gins, clothing, etc.

Video marketing: It refers to making a video advertisement and circulating it throughout. The circulation can be both online and offline. These video could also be on shown in the beginning of the movie, or other places.

Television: This refers to the commercials that are broadcasted on the television in between the programs and other shows that are only for the purpose of marketing and promotion.

Radio advertisement: This refers to the advertisements on the radio that come up to promote various products.

SMS/MMS marketing: Sms/mms marketing refers to the various promotional messages from different companies regarding the latest offers, trend, or the new products or services being offered.

Banners: This refers to the banners, billboards or hoarding on the roads with all the attractive offers, products, or brands.

Placement in movies or TV shows: Placement of many products is seen in movies or TV shows, where celebrities talk about the product to promote it or are shown using that product, or boards are shown on the roads in the movie or TV show.

Print ads: This includes all the brochures, pamphlets, or ads in the magazines or e-books which is also by the use of electronic media.

3. INTERNET MARKETING

Over the years, especially during globalization, Internet has become an essential part of our life. It plays a vital role in our personal as well as professional life. Internet assumes a fundamental part in all spheres of life and commercial ventures. Today, Internet marketing is one of the most fastest developing, growing and most energizing branch of marketing. Internet-based communication tools have also led to major changes in the functioning of various economic sectors such as marketing.

Internet marketing is also referred to as Online marketing, E-marketing, web marketing. As the name suggests, it is the act of promoting goods and services through Internet. It is a type

of marketing and publicizing which utilizes the Internet to convey promotional marketing messages to buyers. It is a subset of digital marketing. Internet marketing incorporates an extensive variety of marketing components than conventional business marketing because of the large variety of channels and marketing means accessible on the Internet. Just like any other promoting or advertising media, Internet advertising also involves both an advertiser or promoter and a publisher. The publisher incorporates advertisements in its online content, and the advertiser provides the advertisements that are supposed to be published or displayed on the publisher's content. Other people involved could be advertising agencies, ad server, and advertising affiliates. Advertising agencies basically help in generating and placing the advertisement copy. An ad server delivers the advertisements and keeps track of the statistics. Advertising affiliates are those partners that do independent promotional work for the advertiser.

Some of the main advantages that internet has are its empowering impact, elimination of geographic limitations or difficulties, targeting effectively, producing prompt results, cost effectiveness, reaching out to more people, quantifiable result, customization, building relationship, 24 hours/seven days accessibility. But usage of Internet in the field of marketing has its disadvantages also. For example, duplicating, an excessive amount of Ad clutter, unserious recognition, unconformity to the commodity, an excess of rivalry, harm by pessimistic feedback, too much dependence on technology, is not grasped by all individuals and absence of trust.

Internet marketing involves search engine marketing, email marketing, social media marketing, and many types of display advertising (including web banner advertising).

Search Engine Marketing:

Search Engine marketing is a part of internet marketing. It is a process which helps in promoting a website by increasing its visibility with the help of certain tools such as paid advertisements, Search engine optimization, and other search engine services that will help in increasing the search traffic to the website. Search Engine marketing is a broader term compared to Search Engine Optimization. SEO is generally considered as a part of SEM. SEO helps to achieve better organic search results, whereas SEM helps us to target the users with the help of paid advertising links in the search engine results page along with the organic search results so that the targeted users will visit the website.

Search marketers make use of a lot of paid search platforms. Out of that the most predominant paid search platform is Google AdWords, followed by Bing Ads and Yahoo. Beyond that, there are various other Pay Per click platforms and in addition to that the PPC advertising opportunities on some of the popular social media networks. Search engine marketing's most noteworthy quality is that it offers sponsors the chance to put their advertisements before customers who are ready to buy a particular product in that precise moment.

Social Media Marketing:

Social Media marketing is a part of internet marketing. It is a platform that can be used by anyone who has an internet connection. Social media marketing can be easily characterized as a term used to portray the act of increasing website traffic or brand awareness, using social media networking sites. Social Media marketing mainly focuses on designing a content that is very unique and helps in attracting the attention of the users. It should also persuade the viewers to share it with others. This type of marketing is driven by eWoM – electronic word of mouth, which means it results in earned media instead of paid media.

Social media marketing can help the organization to achieve various objectives. Some of the objectives could be increasing website activity or traffic, increasing the awareness about their brand among the people, creating a brand image and positive brand affiliation. It would also help in enhancing the communication and connection with the potential customers. There are a lot of Social media networking platforms, but each social media marketing sites would require different tools, techniques, or strategies of marketing. The following are some of the Social media networking platforms or sites that are used for marketing: Facebook, Instagram, Twitter, Google+, Pinterest, LinkedIn, YouTube and so on.

Email Marketing:

Email marketing is one of the most prevalent ways for organizations to reach and gain more customers. It is a part of Internet marketing. Email marketing is an approach that helps in reaching the customers directly with the help of electronic mail. It basically helps in advertising the goods and services to the customers directly. It is an approach that helps us to reach a lot of potential customers effectively at a low cost. It helps in directly conveying the business' message with the help of illustrations, content and links to the people who are not aware about the business or considered using the products or services, but they are educated and interested in the business' area of expertise. Moreover the effectiveness of Email marketing can be tracked easily. Various organizations additionally provide the customers or

viewers with an "unsubscribe" choice if they want to stop receiving the mails. Moreover, the organizations can get direct feedback from the potential customers. This would help the organization in recognizing what the customers liked or disliked about the promotion and in turn create more effective future promotions or strategies. Some of the effective email marketing campaigns were done by PayPal, JetBlue, Amazon local, Charity:water, Tory Burch, Jabong, Mod cloth and so on.

Display Advertising:

Display advertising is also a part of internet marketing. It includes various forms such as banner advertisements, rich media, etc. It is different from text based advertisements. Display advertising is mainly aimed to build customer awareness around a brand, product, or service. This is very effective in case of visuals such as images, videos, etc. rather than content or text. HTML code is utilized to give instruction to a web server to direct the customer to the predefined website when the advertisement is clicked. Revenue for display advertising is generally earned on the basis of Cost Per Click.

The greatest advantage of display advertising is that the brand image is implanted in the viewer's brain, and results in more possibly of the viewer buying the product or service, which in turn increases the sales. Some of the best examples could be the ads published by automobile, E-commerce and online clothing companies such as Volkswagen, Audi, Amazon, and so on with the help of platforms such as facebook ads, twitter ads, google display ads, etc.

CONCLUSION

Digital marketing refers to marketing or promotion of products, services or brands using digital media, or electronic media through various channels both online and offline like social media marketing, pay per click, search engine optimization, email marketing, content marketing, phone marketing, print ads, banners, digital advertising, television marketing, radio advertising, gaming advertising, etc. All these channels can be divided into two subgroups i.e. online and offline channels. All the channels that need or use internet as their platform come under internet marketing. This includes, social media, search engine optimization, pay per click, email marketing, etc. There are other channels which don't require internet as their platform or are done offline. These are referred to as offline digital marketing channels. These channels include SMS/MMS marketing, gaming advertising, radio and television advertisements, etc. Digital marketing includes both online and offline channels of marketing. Thus, it makes the concept very clear that internet marketing comes

under digital marketing, it is a very important part of digital marketing but is only a subset of it and they are not the same things. Internet marketing or online marketing is the most common ways of digital marketing and is also the most expensive way. Since it is the most common channel and the evolution of digital marketing was through online marketing, the concept of digital marketing for most of the people is still only marketing through the internet. This is the major reason why most of the people still refer digital marketing as internet marketing. But we have to understand that with rapid growth of technology, the techniques of digital marketing were used offline as well. It is very important to understand the difference between them and keep in mind that internet marketing is only a part or subset of digital marketing and they are not the same because it might help us selecting the most appropriate marketing tool or technique to use in our marketing campaigns and also in shaping our overall marketing strategy.

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A STUDY ON CHALLENGES FACED BY MOBILE PAYMENTS IN INDIA

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ABSTRACT

This decades is experiencing the digital activity and the converted as digital world. India stepping towards e-payment system government promotes the digital payments. Mobile payments generally refer to payment services operated under financial regulation & performed from or via mobile device. Instead of paying with cash, cheque or credit cards a consumer can use a mobile to pay for a wide range of services & digital or hard goods. In other words mobile payment is a point of sale (POS) transaction made or received with a mobile device. Today India is at a stage of digitalization. So in the present scenario this study is inevitable to make mobile payments at any time through the internet directly to manage the e-business environment. This study aimed to identify the issues and challenges of mobile payment system and offer some solutions to improve the mobile payment system. Mobile payment system not only provides more opportunities but many threats also.

Key words : E-payment, cashless, online payment, mobile device, internet

INTRODUCTION

The payment system in any country needs to pass the test of safety, security, soundness, efficiency, and accessibility. In order to address all these, payment systems have evolved from barter to currency, to digital systems. We are witnessing enormous change in the payment systems, disrupting the monopoly of physical/paper-based system by electronic ones. Digital payment is a way of payment which is made through mobile devices. In mobile payments, payer and payee both use digital modes to send and receive money. No hard cash is involved in the mobile payments. All the transactions in mobile payments are completed online. It is an instant and convenient way to make payments. Mobile payments save you from long queues of ATMs and banks.

LITERATURE REVIEW

Barnes and Corbett [4]; Scornavacca and Barnes (2004) suggest that recent innovations in telecommunications have enabled the launch of new access methods for banking services, one of these is mobile payments; whereby a customer interacts with a bank via a mobile device such as a mobile phone or personal digital assistant. Karjaluoto et al. [17]; Rugimbana (1995) found that there is vast market potential for mobile payments due to its always-on functionality and the option to do banking virtually any time and anywhere.

Unnithan and Swatman [34] studied the drivers for change in the evolution of the banking sector, and the move towards electronic banking including mobile banking by focusing on two economies, Australia & India and suggested strong growth potential of new banking channel in India. Clark (2008) suggests that as a Channel the mobile phone can augment the number of channels available to consumers, thereby giving consumers more low-cost self-service options by which to access funds, banking information and make payments. Mobile as a channel delivers convenience, immediacy and choice to consumers. Vyas (2009); Rao et al. [2 6] suggest banks will need to expand their thinking about mobile banking beyond online banking and should start to view mobility as its own powerful and compelling delivery channel that can help them deliver to end users new value such as immediate access and additional control of personal finances. According to Vyas (2009) Banks will target non-online banking users who may lack regular access to desktop Internet but are very likely to own a mobile device. Sharma and Singh (2009) found that Indian mobile banking users are specially concern with security issues like financial frauds, account misuse and user friendliness issue - difficulty in remembering the different codes for different types of transaction, application software installation &update due to lack of standardization. Banzal [3] found that another major issue is the revenue sharing agreements between mobile service providers, banks, content providers, aggregators and other service providers like utilities, travel agencies, hotel industry, retailers etc.

OBJECTIVES OF THE STUDY:-

- To know the different modes of mobile payment
- To know the challenges faced by mobile payment system in India
- To identify the future of mobile payment system in India.

RESEARCH METHODOLOGY:

The study based on secondary information or data. Different journals newspapers, books and relevant websites have been consisted in present study is an attempt to examine the mobile payment system in India .

MOBILE PAYMENT OPTION IN INDIA

The Digital India programme is a flagship programme of the Government of India with a vision to transform India into a digitally empowered society and knowledge economy. —Faceless, Paperless, Cashless is one of professed role of Digital India. As part of promoting cashless transactions and converting India into less-cash society, various modes of digital payments are available.

1. Premium SMS based transactional payments
2. Direct mobile billing
3. Mobile web payments
4. Direct operator billing
5. Online wallets
6. QR code payments
7. Contactless near field communication
8. Cloud based mobile payment
9. Audio signal mobile payments

➤ Premium SMS based transactional payments

SMS payment means using text messages to pay for products or services.

To pay, the customer can simply send an SMS message. In return a code or password is sent to them, enabling access to the premium content. The mobile phone carrier will then add the cost to the user's normal monthly bill or deduct it from the prepaid balance.

SMS payments are easy and convenient way to handle micropayments. They offer many benefits for content and service providers, such as website owners or app developers.

CHALLENGES OR RISK INVOLVED IN PREMIUM SMS BASED TRANSACTIONAL PAYMENTS ARE

- Low payout rates – operators also see high costs in running and supporting transactional payments which results in payout rates to the merchant being as low as 30%. Usually around 50%.
- Prices cannot be set freely, but developers have to choose from so called price points that are offered by the SMS payment provider.
- Poor reliability – transactional premium SMS payments can easily fail as messages get lost.
- Slow speed – sending messages can be slow and it can take hours for a merchant to get receipt of payment. Consumers do not want to be kept waiting more than a few seconds.
- Security – The SMS/USSD encryption ends in the radio interface, then the message is a plaintext.
- High cost – There are many high costs associated with setting up this method of payment.

➤ **Direct mobile billing**

The consumer uses the mobile billing option during checkout at an e-commerce site to make a payment. After two-factor authentication involving a PIN and One-Time-Password, the consumer's mobile account is charged for the purchase.

The most significant challenge is the type and value of goods that can be purchased.

➤ **Mobile web payments**

The consumer uses web pages displayed or additional applications downloaded and installed on the mobile phone to make a payment. It uses [WAP](#) (Wireless Application Protocol) as underlying technology and thus inherits all the advantages and disadvantages of WAP.

It follow-on sales where the mobile web payment can lead back to a store or to other goods the consumer may like. These pages have a url and can be bookmarked making it easy to re-visit or share.

Unless the mobile account is directly charged through a mobile network operator, the use of a credit/debit card or pre-registration at online payment solution such as PayPal is still required just as in a desktop environment.

➤ **Online wallets**

Online companies like [PayPal](#), [Amazon Payments](#) and [Google Wallet](#) also have mobile options. The process usually is registration, entering the phone number, receiving the PIN via SMS, entering the PIN, entering credit card information or other payment type to validate the payment. In subsequent payment only the PIN number is needed.

THE CHALLENGES FACED BY MOBILE OR ONLINE WALLETS ARE,

- Investment – The initial monetary investment for building a functional digital wallet application is quite significant.
 - Support Technology – There are few supporting technologies to choose from at the moment, with NFC terminals and phone readers being the most prevalent.
 - System Outages – Information for digital wallets are stored in the cloud of business servers; therefore, the risk of a system malfunction or shut down is always present. As a result, businesses will not be able to process payments or they will become increasingly slow due to high traffic in the servers.
 - Security – Companies must ensure that their customers' information is encrypted and well protected.
- **QR code payments**

QR Codes are square bar codes. QR, or “Quick Response” barcodes were designed to contain the meaningful info right in the bar code.

QR Codes can be of two main categories: The QR Code is presented on the mobile device of the person paying and scanned by a POS or another mobile device of the payee. Or the QR Code is presented by the payee, in a static or one time generated fashion and it's scanned by the person executing the payment.

The major challenge in QR code is Malicious QR codes can contain malware or Trojans.'

➤ **Contactless near field communication**

Near Field Communication (NFC) is used mostly in paying for purchases made in physical stores or transportation services. A consumer using a special mobile phone equipped with a smartcard waves his/her phone near a reader module. Most transactions do not require authentication, but some require authentication using PIN, before the transaction can be completed. The payment could be deducted from a pre-paid account or charged to a mobile or bank account directly.

THE MAJOR CHALLENGES FACED BY CONTACTLESS NEAR FIELD COMMUNICATION ARE,

- If companies do not agree to integrate NFC into their business, consumers will not be able to use the technology.
- Security – Another major risk to NFC is computer hacking or phone hacking. It is estimated that most governments could take up to 10 years to finally warm up to Near Field Communication technology.

➤ **Cloud based mobile payment**

The cloud based approach places the mobile payment provider in the middle of the transaction, which involves two separate steps. First, a cloud-linked payment method is selected and payment is authorised via NFC or an alternative method. During this step, the payment provider automatically covers the cost of the purchase with issuer-linked funds. Second, in a separate transaction, the payment provider charges the purchaser's selected, cloud-linked account in a card-not-present environment to recoup its losses on the first transaction.

THE MAJOR CHALLENGES FACED BY CLOUD BASED MOBILE PAYMENT ARE,

- Security in smart phone memory – In order for transactions to be performed at merchant POS systems, even without network coverage, the issuing bank must provision digital card details to the phone's memory. Details such as a card holder's name and account number must be stored in unsecure phone memory.

- Security and Compliance – Digital Issuance vendors handle the same sensitive data as plastic issuer providers.
- Risk and fraud management – Using mobile devices and cloud to perform transactions creates both challenges and opportunities for issuers on risk management.
- App and user experience – Consumers want the choice to pay using a bank app, a merchant app, or other favorite app. This expectation by consumers requires a management platform to enforce configuration and business rules.

➤ **Audio signal mobile payments**

The audio channel of the cell phone is another wireless interface that is used to make mobile payments. Several companies have created technology to use the acoustic features of cell phones to support mobile payments and other applications that are not chip-based. The technologies Near sound data transfer (NSDT), Data Over Voice and NFC 2.0 produce audio signatures that the microphone of the cell phone can pick up to enable electronic transactions.

The major problem is more noisy environment can create a problem in data transfer

THE OTHER CHALLENGES FACED BY MOBILE PAYMENTS ARE

1. Lack of adequate banking infrastructure

In India, there are 10.5 bank branches for every 100,000 adults. While the number of Jan Dhan bank accounts opened as per the latest estimates stands at 220 million, reaching the last-mile user remains a problem and contributes to the number of dormant accounts. Take for instance the case of pension or scholarship payments, where instead of receiving cash at their doorsteps through postal services, the beneficiaries now have to travel miles to reach the bank and withdraw their payments. It becomes glaringly obvious that digitizing transfers does not always work in favor of the poor, unless supplemented with innovative ways of facilitating its use. While the theory of DBT works like magic, the current banking infrastructure does not seem prepared to meet these rising needs, especially those of the rural poor.

- Enrollment in the Aadhaar Registry.

For DBT to work to its full potential, it would require enrollment of the entire adult population in the Aadhaar registry, the unique identification program. Although, around 75% of the population has been enrolled so far, the process of linking the Aadhaar number to a bank account number has been slow. As per the latest estimates, only 48% of bank accounts opened through the government's PradhanMantri Jan DhanYojana (PMJDY) financial inclusion program are Aadhaar seeded.

➤ **Poor Network Connectivity.**

Mobile phone use is important for the DBT platform, as recipients learn of their payments through mobile alerts. However, poor network connectivity is a barrier. Moreover, the policy push to transition to a cash-lite economy requires greater use of smartphones and mobile moneywallets to make digital transactions, further emphasizing the importance of good network connectivity.

1. Risk of security breaches and fraud:

The risks of a breach leading to financial loss is a very important decision factor for adoption of mobile payment technologies. "Ensuring the security of the technological system is key, since singular events of breaches can lead to large reputational and financial losses for companies. Maintaining privacy of the consumers is also an important challenge, as an increased amount of data is collected and stored," says the Deloitte study.

2. Issues with compatibility:

Not all applications are made for all operating systems on mobiles. Many products currently on the market are only compatible with one or two operating systems (most commonly iOS and Android). Consumers are looking for options that make transactions the most convenient, and issues with compatibility can hamper that experience. Ensuring compatibility across all the major operating systems will play a key role for these mobile payments.

CONCLUSION

Mobile payment refers to the mode of payment which does not include physical cash or cheques. It includes Premium SMS based transactional payments, Direct mobile billing ,Mobile web payments ,Direct operator billing ,Online wallets ,QR code

payments, Contactless near field communication ,Cloud based mobile payment, Audio signal mobile payments , etc. E-commerce has its main link in its development on –line in the use of payment methods, some of which we have analyzed in this work .The risk to the online payments are theft of payments data, personal data and fraudulent rejection on the part of customers. Therefore, and until the use of electronic signatures is wide spread, we must use the technology available for the moment to guarantee a reasonable minimum level of security on the network. Research so far has outlined a diversity of thinking and innovation that exists in the m- payments arena. Numerous solutions have been tried and failed but the future is promising with potential new technology innovations.

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DIGITAL ECONOMY IN INDIA: ON OVERVIEW

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INTRODUCTION

The Indian digital economy is not a conventionally marketed economic activity, and GDP figures do not take account of economic benefits of the digital economy, such as time saved, increased choice, and lower cost of products. Technology is going to revolutionize or is already revolutionizing business, transforming virtually all aspects of the economy and society. The digital economy is the new productivity platform that some experts regard as the third industrial revolution. Digital revolution, also known as The Internet Economy or Internet of Everything is expected to generate new market growth opportunities. Digital economy describes the range of economic and social activities that are enabled by information and communications technologies. It includes activities like banking, buying and selling, and accessing education or entertainment using the internet and connected devices. The digital economy is not separate to the economy. It impacts all industries and business types and influences the way we interact with each other every day. It also recognizes that as sectors become data driven their economic structures change, industry boundaries blur, and the basis of competition changes.

All economic activity all over the world was in the past barter system to fulfil our basic needs in exchange of goods in kind. Food grains exchanged for animals. In due course metals were used to replace barter system and GOLD and SILVER were used to enter in the economy. Subsequently the paper currency took the lead and still it has a major role for all economic activity. India leads in the world with 78% economy. Comparing others Russia with 69% in cash, Turkey with 60%, China 47%, Brazil 25%, Germany 24%, UK 25%, USA 24% France 22% and Australia has 9% cash in the economy. Rest is off course in E Payment by card. Most advanced countries are using debit cards and credit cards or net banking. Digital

economy starts from payment for goods and services electronically by debit/credit cards or net banking or now e-wallets etc.

"Digital economy" is intertwined with the traditional economy making a clear delineation harder. Economy refers to an economy that is base computing technologies. The digital economy is also sometimes called the Internet Economy, the New Economy, or Web Economy. Abraham Lincoln rightly said, "Government of the people, by the people, for the people, shall not perish from the earth whatever the government benefits from digital economy, directly have a positive impact on every citizen's life.

RECENT CHANGES IN DIGITAL ECONOMY

- Decreasing share of traditional desktop, laptop computers.
- Growing importance of mobile equipment and services.
- Smart phones, tablets, wireless data service, Wi-Fi.
- Growing importance of computing services.
- Cloud" services, distributed computing.
- Growing importance of other "tech" equipment. Communications equipment,
- Electro-medical equipment, instruments.

SHARING ECONOMY

- Internet provides a platform for sharing information and collaborating.
- Use Internet and information technology for "digital matching"
- Use IT systems on web/mobile apps to facilitate peer-to-peer transactions.
- Offer workers flexibility in deciding working hours.
- Rely on workers to use their own tools/assets.
- Considerable interest in whether/how activities are measured.
- Firms appear to be included in business registers and surveys.
- Captured by administrative/tax data used to create business registers.
- Workers are often "independent contractors" rather than employees.
- Income reported to tax authorities, but well-known problems of underreporting that may require adjustments.

BENEFITS OF DIGITAL INDIA PROGRAMME

Digital India programme is the beginning of digital revolution. It is a big initiative to empower people of the country. Main benefits of this programme are-

- The digital India mission would make all the government services available to people of country through common service delivery outlets. This would lead to inclusive growth by enabling access to education, healthcare and government services to all the citizens of the country. People can get better advice on health services. Those who can't afford school/ colleges can get chance to online education.
- There would be more transparency as all the data would be made online and would be accessible to citizens of the country.
- E-Governance will help in reducing corruption and getting things done quickly.
- Digital locker facility will help citizen to digitally store their important documents like Pan Card, passport, mark sheets etc.
- It will help in getting things done easily. For example when we need to open an account, we will give official details of our digital locker, where they can verify our documents. By this we can save time and the pain of standing in long queues for getting our documents would be reduced.
- It will help in decreasing documentation and reducing paper work.
- Digital India mission is away for cashless transactions.
- It can help small businesses. People can use online tools to expand their business.
- It can play a key role in GDP growth . According to analyst the digital India could boost GDP up to \$1 trillion by 2025. According to World Bank report a 10% increase in mobile and broadband penetration increases per capita GDP by 0.81% and 1.31% respectively in developing countries.
- The programme would generate huge number of jobs in IT, electronics and telecommunication sector directly or indirectly.

GOVERNMENT BENEFIT FROM DIGITAL ECONOMY:

Implementing digital payment methods, like Digital Point of Sale (Digital POS), Unified Payments Interface (UPI), mobile wallets, Mobile Point of Sale (MPOS), etc., our country is moving towards creating a digital economy that will benefit the people and the government in various ways. Some of the primary advantages that government witnesses from the digital economy are.

Removal of Black Economy: When the transactions are made digitally, they can be easily monitored. Any payment made by any customer to any merchant will be recorded. This way, there will be no means for illegal transactions to occur. By restricting the cash-based transactions and using only digital payments, the government can efficiently expel the black economy.

Increase in Revenues: This is one of the most obvious and common benefits of the digital economy. When the transactions are digitized, monitoring sales and taxes becomes convenient. Since each transaction is recorded, the customers will get a bill for their purchase, and the merchants are bound to pay the sales tax to the government. This, in turn, increases the revenue of the government – thus resulting in growth of the overall financial status of the country.

Empowerment to People: One of the biggest advantages of moving towards digital economy is that it gives an empowerment to the citizens. When the payments move digital, each and every individual is bound to have a bank account, a mobile phone, etc. This way, the government can easily transfer the subsidies directly to Aadhaar-linked bank accounts of people. In short, people no longer have to wait to receive the incentives and subsidies that they are bound to receive from the government.

Paves the way to E-governance: The quicker, safer, and more efficient alternative to traditional governance, e-governance will be the ultimate outcome of the digital economy. From Birth certificate to death certificate, everything is available online – thus it is convenient for people to access the information they need on the go. Digital economy will definitely pave a way to e-governance, where delivery of all government services would be done electronically.

Creation of new jobs: The digital economy has a lot of potentials to enhance job opportunities in new markets as well as increasing employment opportunities in some of the existing occupations in the government. This way, the unemployment rate in the country is bound to decrease.

OPPORTUNITIES

Digital technology is spreading at a rapid pace and so are crimes:

As per the HBR Digital Evolution Index 2017, at present, on the planet, more people have access to a mobile phone than to a toilet. While an increase was observed in cross-

border flows of digitally transmitted data, incidents of cyber-attacks have also increased widely with a much deeper impact. The data breach report of a potential 120 Min user of Internet data provider reliance Jio is the most recent incidence.

Digital players have begun to dominate the market

As per stock prices on July 6 2017, the most valuable companies globally were Apple, Alphabet, Microsoft, Amazon, and Facebook. China's Alibaba gained the seventh position, overall.

Digital technologies will change the way work is done

As stated in the HBR Digital Evolution Index 2017, "Automation, big data, and artificial intelligence enabled by the application of digital technologies could affect 50% of the world economy." The present technology has the potential to automate over 1 billion jobs worth \$14.6 Trillion.

Public policy is essential to the success of the digital economy

Globally, economists should adopt public-private policies to foster innovation in a digital economy, including India. Also, they must encourage better integration of automation, data, and new technologies into the legacy economy. Steps must be taken to introduce skills required to thrive in a digital economy at early levels, specifically at schools.

Identifying a country's unique drivers of digital momentum is necessary

Considering factors such as the current state of digital and country size, growth drivers for digital economy must be identified and amplified. While developed economies need to priorities on innovation, developing economies should focus on institution.

CHALLENGES

More than a year has been passed since Digital India mission has been announced but it is facing multiple challenges in successful implementation. Few of the challenges are-

- New competitors: After an early and atomized stage of fin techs entering the financial market, new large competitors will form digital banks and challenge conventional industries. Smaller fin techs will probably specialize in specific sectors and will concede space to large corporations such as Apple, Google and Facebook which will focus on online payments and general financial services to their clients.
- New regulations: New regulations such as the second version of Payments Service Directive (PSD2) and the General Data Protection Directive aim to transform the financial industry and stimulate competition in the financial sector and provide more

security against fraud. In amore competitive, diversified and open market, companies will struggle to offer services at lower rates.

- New customers : Millennial and following native digital generations will tackle current digital challenges differently. The Robotization of the economy and new measures like the universal income become a reality. Citizens spend less time working and increase their capacity to consume. The debate about privacy will enter in a new phase and individual users will count on newer resources to exploit their personal data, such as personal data lockers. On the one hand, individuals will be less afraid of trading their data, and data collectors will have to pay more for the personal data they can collect.
- New business models : A world without cash will become a reality soon. All transactions being digital will help companies gather a complete picture of their market and understand more clearly market opportunities. A completely digital world will make financial services more transparent and accessible, and will create opportunities for a multimodal explosion like augmented reality, will allow customers to analyze the value of a building or calculate the cost of a mortgage for a specific car. Data marketplaces will enable new business to acquire data they do not produce and generate new products and services. Crowd funding will leave space for crowd lending.
- New global threats: New global threats will continue to expand and transform the economy. The sharing economy will find a better legal framework and continue to advance .Massive hacking will force countries and companies to heavily invest in security and political systems will suffer recurring crisis derived from the persistent security crisis.
- High level of digital illiteracy is the biggest challenge in the success of digital India programme. Low digital literacy is key hindrance in adaptation of technologies . According to ASSOCHAM-Deloitte report on Digital India,November,2016, around 950 million Indians are still not on internet.
- Making Digital India scheme known and creating an awareness among common masses about its benefits is also a great challenge.
- It is a mammoth task to have connectivity with each and every village , town and city. Connecting 250000 Gram Panchayats through National Optical Fibre is not an easy task. The biggest challenge is ensuring that each panchayat point of broad band is

fixed up and functional. It is found that 67% of NOFN points are non functional even at the pilot stage.

- A key component under this vision is high speed of internet as a core utility to facilitate online delivery of various services . India has low internet speed. According to third quarter 2016 Akamai report on internet speed ,India is at the 105th position in the world in average internet speed. This rank is the lowest in entire Asia Pacific region .
- According to ASSOCHOM- Deloitte report , the issue pertaining to taxation and regulatory guidelines have proved to road block in realizing the vision of Digital India. Some of the common policy hurdles include lack of clarity in FDI policies have impacted the growth of ecommerce.
- The biggest challenge faced by Digital India programme is slow and delayed infrastructure development. India's digital infrastructure is comprehensively inadequate to tackle growing increase in digital transactions. India needs over 80 lakh hotspots as against the availability of about 31000 hotspot at present to reach global level, according to ASSOCHOM-Deloitte report.
- The private participation in government projects in India is poor because of long and complex regulatory processes.
- Many request proposals issued by government are not picked up by competent private sector organizations since they are not commercially viable. Currently Over 55000 villages remain deprived of mobile connectivity because providing mobile connectivity in such locations is not commercially viable for service providers ,ASSOCHAM-Deloitte report pointed out.
- There is a wide digital divide between urban and rural India. Till now funds have not been deployed effectively to meet the cost of infrastructure creation in rural areas.
- India has 1600 languages and dialects. Non availability of digital services in local languages is a great barrier in digital literacy.
- Fear of cybercrime and breach of privacy has been deterrent in adoption of digital technologies. Most of the technology including cyber security tools are imported. We do not have requisite skills to inspect these for hidden malware's. We have no top level experts for these high end jobs at present. According to NASSCOM, India needs 1 million trained cyber security professionals by 2025. The current estimated number is 62000

MEASUREMENT AND CLASSIFICATION CHALLENGES

- Data and Privacy
- Internet access and Governance
- Work and Wage effects
- Skill, Capability, Infrastructure gaps
- Policy-making for a Digital era
- Cyber security

APPROACH AND METHODOLOGY FOR DIGITAL INDIA PROGRAMME ARE:

- Ministries / Departments / States would fully leverage the Common and Support ICT Infrastructure established by Go. Deity would also evolve/ lay down standards and policy guidelines, provide technical and handholding support, undertake capacity building, R&D, etc.
- The existing/ on-going e-Governance initiatives would be suitably revamped to align them with the principles of Digital India. Scope enhancement, Process Reengineering, use of integrated & interoperable systems and deployment of emerging technologies like cloud & mobile would be undertaken to enhance the delivery of Government services to citizens.
- States would be given flexibility to identify for inclusion additional state-specific projects, which are relevant for their socio-economic needs.
- E-Governance would be promoted through a centralised initiative to the extent necessary, to ensure citizen centric service orientation, interoperability of various e-Governance applications and optimal utilisation of ICT infrastructure/ resources, while adopting a decentralised implementation model.
- Successes would be identified and their replication promoted proactively with the required productization and customisation wherever needed.
- Public Private Partnerships would be preferred wherever feasible to implement e-Governance projects with adequate management and strategic control.
- Adoption of Unique ID would be promoted to facilitate identification, authentication and delivery of benefits.

- Restructuring of NIC would be undertaken to strengthen the IT support to all government departments at Centre and State levels.
- The positions of Chief Information Officers (CIO) would be created in at least 10 key Ministries so that various e-Governance projects could be designed, developed and implemented faster. CIO positions will be at Additional Secretary/Joint Secretary level with over-riding powers on IT in the respective Ministry.

IMPLEMENTATION APPROACH

All the initiatives, including establishing and expanding core ICT infrastructure, delivery of services etc.. under the Digital India programme have definitive completion time targets. Majority of the initiatives are planned to be realized within the next three years. The initiatives planned for early completion (“Early Harvest Programmes”) and citizen communication initiatives (“Information for All”) have already started going live and are being completed.

The Digital India programme aims at pulling together many existing schemes. These schemes will be restructured, revamped and re-focused and will be implemented in a synchronized manner. Many elements are only process improvements with minimal cost implications. The common branding of programmes as Digital India highlights their transformative impact. While implementing this programme, there would be wider consultations across government, industry, civil society, and citizens to discuss various issues to arrive at innovative solutions for achieving the desired outcomes of Digital India. DeitY has already launched a digital platform named as “myGov” (<http://mygov.in/>) to facilitate collaborative and participative governance. Moreover, several consultations and workshops have been organized to discuss the implementation approach of the vision areas of Digital India.

RBI REPORT DIGTEL ECONOMY

A report says that the value and volume of banknotes in circulation increased by 17 per cent and 6.2 per cent to Rs 21.1 lakh crore and 1,08,759 million pieces, respectively, in FY19. Despite many efforts to shift to digital payments and usher into a digital payment economy, the currency in circulation has jumped by a hefty 17 per cent to Rs 21.10 lakh crore as of March 2019, the Reserve Bank of India (RBI) says in its annual report for 2019.

The demand for the Rs 500 bill, which is the second highest denomination after the Rs 2,000 note, has soared the highest and now accounts for over 51 per cent of the value of currency in circulation, says the report released "The value and volume of banknotes in circulation increased by 17 per cent and 6.2 per cent to Rs 21.10 lakh crore and 1,08,759 million pieces, respectively, in FY19," the report says. It can be noted that one of the objectives of the note-ban of November 8, 2016, rendering as much as 86 per cent of the outstanding bill useless and had a crippling impact on the economy as a whole, was to encourage digital payments and bring down the use of cash.

But the public returned back as much as 99.8 per cent of the cancelled notes back into the system, leading many voices to question the rationale for the very exercise itself. The annual report notes a 59 per cent increase in retail electronic payment transactions to 23.3 billion. The share of the Rs 500 bill stood at 42 per cent as of end June 2018, while the same for the Rs 2,000 notes, declined in value to Rs 6.58 lakh crore as of March 2019. However, the combined basis, the share of the high value Rs 500 and Rs 2,000 bills was almost stable at 82 per cent.

There was a sharp fall in the instance of fake currency detections in FY19 to 3.17 lakh pieces down from 5.22 lakh in FY18 and 7.62 lakh in FY17, the RBI says. The RBI's note printing cost has come down marginally to Rs 4,811 crore in FY19 from Rs 4,912 crore in FY18, reflecting normalisation in operations post-demonetisation. The report says after disposing the demonetised notes, the efforts are now on disposing off the soiled notes of smaller denominations which have piled up. However, over 21,000 fake pieces each of the newly introduced Rs 500 and Rs 2,000 notes were found in the reporting year. The Reserve Bank of India will introduce varnished banknotes of Rs 100 denomination on a field trial basis to increase the life of the banknotes and also look at ways to make them disabled-friendly in FY20.

The report said India had 560 million internet subscriptions in 2018; up from 238.71 million in 2013, making it the second-largest internet subscriptions market in the world. The vision of digital India is grand. It is a huge step towards building a truly empowered nation. If successful, it transforms citizen access to multimedia information, content and services. However the goal is still far away since most of the nine pillars of digital India mission are facing serious challenges in implementation. It is imperative that focused persistent attention must be given to each and every pillar so that this programme does not end up in failure. In

fact we all should be mentally prepared for the change and be ready to face the challenges in implementing this policy, only then it would be possible to make this vision a reality.

India can create up to \$1 trillion of economic value from the digital economy in 2025, with half of the opportunity originating in new digital ecosystems, a recent study by the Ministry of Electronics and Information Technology and McKinsey & Co has found. The report, titled "India's Trillion-Dollar Digital Opportunity" at the on-going Nasscom Technology and Leadership Forum. The study finds that India is among the top three global economies in terms of number of digital consumers. The report said India had 560 million internet subscriptions in 2018, up from 238.71 million in 2013, making it the second-largest internet subscriptions market in the world.

India also has the second-fastest growth rate of digital adoption in the comparison set, which considered 17 mature and emerging digital economies including Brazil, China, Indonesia, Russia, South Korea, Sweden, and the United States. India's digital index score, measured on digital foundation, digital reach and digital value, moved from 17 in 2014 to 32 in 2017 (on a scale of 0 to 100), the second-fastest rise after Indonesia.

India performed well on e-governance and digital identity, the growth rate of mobile internet access, and the uptake of digital media by online consumers. Prasad pointed out how the government had set the stage for digital maturity by putting in place policies such as the one on electronics, the data protection law, which was being fine-tuned and a software product policy which is likely to be introduced soon. India's digital divide is narrowing fast, said the report, as less affluent states catch up with more affluent states. Between 2014 and 2018, of the 10 states with the highest rate of growth in internet subscriptions, seven had per capita GDP lower than India's average.

SUGGESTIONS

Digital India campaign can't be successful on its own. Policy changes are needed to make digital India a reality. Few of the suggestions are –

- Digital literacy is first step in empowering citizens. People should know how to secure their online data.
- To make this programme successful, a massive awareness programme has to be conducted. There is pressing need to educate and inform the citizens, especially in rural and remote areas, about the benefits of internet services to increase the growth of internet usage.

- Digital divide needs to be addressed.
- Manufacturing content is not government's strength. This mission needs content and service partnerships with telecom companies and other firms.
- 5.PPP models must be explored for sustainable development of digital infrastructure.
- Private sector should be encouraged for development of last mile infrastructure in rural and remote areas. To encourage private sector, there must be favorable taxation policies, quicker clearance of projects.
- The success of digital India project depends upon maximum connectivity with minimum cyber security risks. For this we need a strong anti-cybercrime team which maintains the database and protects it round the clock.
- To improve skill in cyber security, we need to introduce cyber security course at graduate level and encourage international certification bodies to introduce various skill based cyber security courses.
- There is need for effective participation of various departments and demanding commitment and efforts. Various policies in different areas should support this goal.
- For successful implementation, there must be amendments in various legislations that have for long hindered the growth of technology in India.

CONCLUSION

The vision of digital India is grand. It is a huge step towards building a truly empowered nation. If successful, it transforms citizen access to multimedia information, content and services. However the goal is still far away since most of the nine pillars of digital India mission are facing serious challenges in implementation. It is imperative that focused persistent attention must be given to each and every pillar so that this programme does not end up in failure. In fact we all should be mentally prepared for the change and be ready to face the challenges in implementing this policy, only then it would be possible to make this vision a reality.

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SOCIAL ENTREPRENEURS IN RISING ECONOMICS

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“Social entrepreneurs are not content just to give a Fish or teach how to fish. They will not rest until they have revolutionized the fishing industry.”

-Bill Drayton.

“Social Entrepreneurs are key to delivering basic Services and opportunities to India's Have-nots”

– Klaus Schwab, Founder & executive Chairman, world economic forum.

INTRODUCTION

Muhammad Yunus, founder of the Grameen Bank and a well-known example of a social enterprise, won the Nobel Peace Prize in 2006 there is increasing interest in social entrepreneurship for development yet the current academic literature does not provide is a sufficient link between social entrepreneurship and economic development policies(**Juergen Nagler 2007**).Social Entrepreneurs is an increasingly popular practice in which business solutions are applied to social problems (**Andrew J. Germak & Jeffrey A. Robinson 2014**). Social enterprise besides mobilizing resources and generating employments responds to social problems usually ignored by institutions (**Catalina Nicolás, Alicia Rubio & Ana Fernández-Laviada 2018**) Social entrepreneurship as a process starts with a perceived social opportunity, translates it into an enterprise concept, ascertains and acquires the assets necessary to execute the enterprise, launches and grows the enterprise, and harvests the future upon attainment of the enterprise goals (**Brooks 2007**).Social enterprises are essential for economic growth and play a momentous contribution in local economies through job creation, improving quality of life for the local people and provision of valuable social services. The potential of social enterprises to add to economic growth depends on broader system of diverse layers in the society to influence and increase impact as change agent. Therefore, social enterprises should be incorporated into economic processes such as in doing business, in economic policy making and in financial policy. However, a number of basic policy and legal measures are necessary to create an

appropriate environment for social enterprise development that can improve the impact of social entrepreneurship in the society (**Moga Tano Jilenga, 2017**).

GLOBAL OVERVIEW OF SOCIAL ENTREPRENEURS

Social entrepreneurship (SE) is often promoted as an important means for economic and community improvement .However, one of the roadblocks to furthering social entrepreneurship as a field of study is the lack of a consensus definition of the term social entrepreneurship, or related terms such as social entrepreneur or social enterprise. Globally, social enterprises are noteworthy contributors to economic growth and prosperity - they provide a source of income and employment for themselves, create employment for others, produce innovative products and/or services, contribute to skills development and drive greater upstream/downstream value-chain activities. The Social Enterprise innovations program supports using social enterprises to improve the lives of those living in severe poverty. The program identifies innovative business models in service delivery to the base of the pyramid with evidence of social impact. It then aims to realize the potential of these enterprises to be scaled, replicated or mainstreamed through public or private channels of service delivery, including Bank operations.

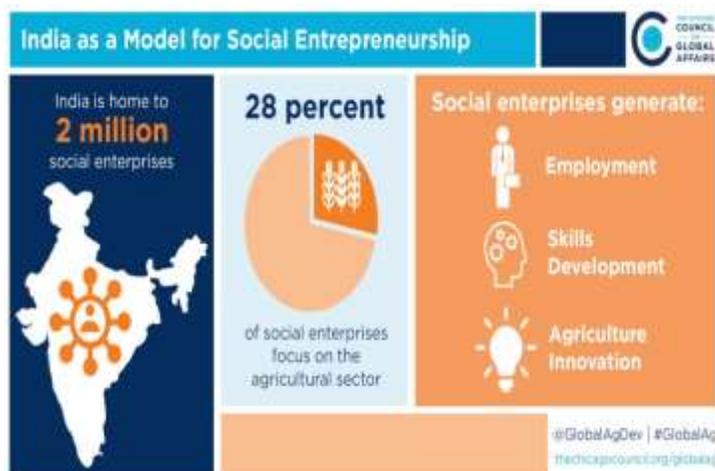
An increasing number of World Bank projects are targeting social enterprise sector as an emerging new area of public policy: several countries seek to stimulate private sector contribution to development outcomes, and social enterprises could be important players in that agenda. However, those seeking a middle ground between for-profit and non-profit sectors to enable social enterprise have found data, policy research and legal frameworks to be lacking (**World. Bank .org2019**) social entrepreneurship can be viewed as a bottom-up. Model of socio-economic development that seeks to overcome government and market failures. This model of economic development has the potential to draw on important elements of a Silicon Valley approach to innovation (**Koch, James L. 2010**)

“Once poverty is gone, we'll need to build museums to display its horrors to future generations.” This is the vision of Professor Muhammad Yunus. It is also the vision of the UN member states that created the Sustainable Development Goals.

As of January this year the 193 United Nations (UN) member states are committed to achieving the 17 Sustainable Development Goals (SDGs), which have been created to guide policy and funding decisions over the next 15 years. The ultimate aim is to End global poverty. The achievement of these goals will rely on collaboration and dedication amongst governments, civil society organizations, multinational corporations and numerous other actors.

At an event held at the British Council HQ in London, Richard Collier-Keywood from PwC, said: “Business welcomes the SDGs... We did a survey at PwC, which found that over 90% of UK business boards were aware of the SDGs already, compared with 30% of British citizens. Even more surprisingly perhaps, over 70% of British businesses have already started to prepare what they are going to do relative to those SDGs, which is pretty impressive engagement from a business community standpoint (**British Council Report 2019**).

INDIAN SOCIAL ENTREPRENEURS



Social impact and entrepreneurship are deeply rooted in the Indian culture. Cooperative and community-owned business models like Amul and Fabindia have existed in India since the 1950s, and the global social entrepreneur support society, Ashoka, introduced the term ‘social entrepreneur’ in 1981. The

Source: Google/britishcouncil report)

Indian social enterprise ecosystem is the most developed of the four countries in this study, with a wide and growing range of domestic and worldwide investors and support organizations. This section provides a brief overview of some key actors and their activities. 78% of the Indian Social enterprises aim to expand into new geographical areas, 73% of the ventures aim to increase their customer base in the in the coming years, 71% aim to develop new products/ service, 64% aim to increase sales with existing customers, and 56% are looking to attract investments to expand (**British Council Report 2017**). Social entrepreneurship is the gratitude of a social problem and the uses of entrepreneurial ideology to organize create and manage a social venture to achieve a

desired social change. While a business entrepreneur typically measures performance in profit and return, a social entrepreneur also measures positive returns to society. Thus, the main aim of social entrepreneurship is to further broaden social, cultural, and environmental goals. Social entrepreneurs are commonly associated with the voluntary and not-for-profit sectors, but this need not preclude making a profit. Social entrepreneurship practiced with a world view or international context is called global social entrepreneurship.

the Schwab Foundation for Social Entrepreneurship, the sister organization of the World Economic Forum and the Jubilant Bhartia Foundation of Jubilant Bhartia Group will award social entrepreneur of the year in ever year Shanti Raghavan & Dipesh Sutariya of Enable India received honor, these social enterprise is rapidl building the Indian eco-system of skilling employment and entrepreneurship for persons with disabilities (PwDs) through technology innovations, breakthrough in skill trainings, new workplace solutions and behavior change tools. By changing the mindset of 729 business houses and building frameworks of inclusion in universities and government agencies, EI has created a robust business case for employing PwDs in formal and informal sectors across India.

Over 20 years, Shanti, Dipesh and their teams have cumulatively transformed the lives of 2,20,000 individuals with disabilities and their families, community leaders and employers, across 28 states. Working across a wide bench of 14 disabilities, all EI trainees perform at par, and receive salaries at par with their non-disabled peers. Through partnerships with 200 non-profit organizations, EnAble India is set to transform one million PwDs as confident tax payers, active citizens and nation-builders over the next three years (**Jubilant foundation 2019**).

In India, social enterprises tend to cluster around seven high-impact sectors: agriculture, clean energy, health, financial inclusion, water and sanitation, and education. Each of these sectors is critical to low-income communities in India, given the fact that more than 50% of the Indian population is dependent on agriculture that is costly and underproductive (**Raghava, Sharad T.C.A 2014**). Further, only 7.3% of India's 18,452 villages have 100% household connectivity to the grid, although the potential for solar and other decentralized renewable energy solutions is high (**Suparana D. (2018)**). The lack of electricity and high dependence on agriculture has clear multiplier effects on expansion outcomes in health and on general living standards. For instance, low-income households tend to use unsustainable and damaging resources such as firewood to cook food and light their homes. In addition, 65% of India's population is of working age, and

only 5.5 million of the 12 million jobs needed to satisfy growing demand are created annually in the country due to the lack of employment opportunities and skilled labor (**Picarelli, Sergio 2017**). Similarly, the rural and urban poor face health risks due to poor waste and sanitation services as well as lack of access to safe water.

SOCIAL ENTERPRISES IN INDIA

SL No	Social Enterprise	Focus Area	Impact
1	Ashraf Patel-Pravah and Community-The Youth Collective (CYC) Youth Development	Youth Development	Pravah and Community-The Youth Collective (CYC) are building vibrant eco-systems across India to launch young social entrepreneurs, change makers and active citizens and propel their models of positive social change. The organizations have pioneered a unique youth centric approach to development called the ‘5 th Space’. The 5th space rejects instrumentalizing the youth for political, economic and development gains. Instead, it focuses as much on transforming the youth and building their leadership potential, as on transforming society through them.
2	Poonam Bir Kasturi-Daily Dump	Urban Waste Management	Daily Dump has catalyzed new networks of ‘waste evangelists’ or urban compost entrepreneurs across 17 cities. They retail Daily Dump products and related ‘green’ services, making way for ethical and conscious consumer behaviors, strengthening circular economies and reducing the solid waste footprint of Waste generators.
3	Prema Gopalan Swayam	Women Entrepreneursh	Working with the most vulnerable communities of climate change and disaster-affected areas, the SSP

	Shikshan Prayog (SSP)	ip, Rural Livelihoods	group of ventures is building a new generation of disaster-resilient women entrepreneurs and grassroots women community leaders. Over two decades, it has equipped more than 70,000 women to partner with global and local businesses and architect sustainable rural social businesses.
4	Anshu Gupta Goonj	Clothing for Development	Goonj had demonstrated that ‘cloth’ can be a powerful development resource for India’s last-mile communities. Goonj collects, sorts, repurposes and redistributes the excess and under-used resources of urban households to the rural and urban poor, where ‘material poverty’ is the deepest. Every year, Goonj collects, reproduces and transports 1000 tonnes of materials to ultra poor communities in 21 states through a country-wide network of 250 grassroots NGOs, 200 engaged business houses, 100 schools and 500+ volunteers, at the cumulative cost of 97 paise per kg of material. Goonj’s sanitary napkins program, created by remnants of waste cloth, has opened up a new field of development intervention in female reproductive health, with more than 2 million sanitary napkins distributed to first-time rural women users
5	Amitabha Sadangi International Development Enterprises India (IDEI)	Agriculture, Rural Development, Water	IDEI designs and develops micro-irrigation Technologies that save up to 50-70% of water use and increase crop yields by 30-40% in 226 districts of India and other parts of the world.
6	Ela Bhatt and	Enterprise	SEWA Bank, with 400,000 savers, has issued loans

<p>Mirai Chatterjee Self-Employed Women's Association (SEWA)</p>	<p>Development, Financial Inclusion, Labour Conditions and Unemployment, Rural Development, Women, Social Security, Communications/Media, Culture and Handicrafts</p>	<p>to thousands of members. To provide for members' healthcare, it helped start a health cooperative and developed an insurance programme that provides coverage for hospitalization, accidents and loss ofLife. A SEWA-affiliated team of 500 midwives and health workers serves the healthcare needs of 300,000 individuals, and the insurance programme has developed into the VimoSEWA cooperative, India's first such national-level organization.</p>
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CONCLUSION

The economic growth have largely proved that Social Enterprise have positive effect on economic growth through job creation and increasing income levels. The studies found that social capital and human capital are significant factors for Social Enterprise success.

For years, social enterprises have been playing an fundamental role in local economies universal. These enterprises employ creative and innovative methods of helping the poor and underprivileged. They also offer a self-sustaining means of provided that a valuable social service. While the economic profit of these entities is substantial, services and support must be available to social entrepreneurs that lack the business know-how needed to operate in a competitive marketplace.

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**UNORGANIZED WORKERS IN INDIA WITH SPECIAL REFERENCE TO
DOMESTIC WORKER'S - AN ANALYSIS**

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INTRODUCTION:

Nearly 90 percent of the total labour force is concentrated in the unorganized sector and it contributes nearly 70 percent of the GDP. Yet the workers in this sector have been highly exploited and generally excluded from the purview of labour legislations. The government responded by means of introducing a plethora of limited reforms and relief measures which however remains implemented ineffectively. Research and academia have taken interest in the problems and this issues of the un-organized labour belatedly. Lack of quality data and authentic knowledge about these workers has often come in the way of governments in correcting the deficiencies and removing the bottle necks. Main trade unions have often raised voice and serious concern at the predicament of this labour

Employers however, have almost unilaterally chosen to do what they consider to be in the best interest of the workers. The attitude of employers particularly in the private sector in particular and in the foreign and multinational companies in general towards the unions is indifferent if not totally hostile. Ambivalent attitude of the emerging new workers has only emboldened the employers. As a result labour issues have been conveniently pushed to the background of the development process. There is then a need for a sustained debate which could serve as a prelude to bring about meaningful labour reforms. This requires a serious rethinking on labour seized of the matter. With this background of the present study seeks to analyse the following issues.

OBJECTIVES :

- To examine the nature of the domestic purpose
- To assess the conditions of the domestic workers.
- To know who are there workers.

NATURE OF THE DOMESTIC WORKERS :

Domestic workers being predominantly women and child migrant workers have been highly vulnerable. Invisible as they are often trapped in a framework of master-servant relationship. Urbanization in the India has led to a concentration of 40 percent of the total population in urban India. Driven by the 'push factors' like lack of employment in rural areas, irregular and erratic rains, failure of crops and decline in agriculture, deforestation and destruction of traditional sources of livelihood on which landless agricultural labourers, small and marginal farmers were dependent since ages leave them with no alternatives but to migrate to cities in search of jobs. A major part of this migrate population consists of women their spouses and children. They do not possess requisite skills and attitudes necessary to take up jobs that are available in the current urban job market. They do get unskilled manual and menial jobs in building and road construction, garment manufacturing units, hotel services, commercial sex to mention but a few. Majority of these migrate workers inevitably end up working in low paid, high-risk and poor quality jobs.

Most people lose their and limb while at work, fire accidents in garment manufacturing units, building collapses, and accidents at road construction sites are not uncommon. Domestic workers belong to this category of workers. The era of liberalization created inequalities across several dimensions between caste and communities, classes, rural and urban areas and individuals in terms of income wealth consumption levels and living standards. An inequality in income is the most striking development. Unskilled casual wage labourers are paid the least; workers with full time regular employment get more. Wages increase with the level of education and experience. During the post reform period the average wage rates and level of employment of both casual and regular workers have increased significantly. However the rate of increase in wages varies highly across different categories of workers. At the bottom of the pile are the casual wage labourers who constitute more than a quarter of the total work force. Their average rates and total earnings per year are the lowest and remain so despite significant increases over time. Their relative positions are worsened compared to regular workers. The fate of the domestic workers is a case in point.

3. The conditions of the Domestic workers:

Indian family is known for ages as providing for socialization of children. Family relations based on mutual love and affection and family members taking care of the elders, kith and kin, the young couples living in nuclear families break up at the drop of a hat. Societies have developed a sense of tolerance towards and acquiesce in pre-marital and extra-marital affairs. Divorce rate has increased and domestic violence has increased. All these developments ultimately culminated in the disintegration of the joint family and middle class family system in urban India. Marriage is no longer viewed a sacred institution. It has come to be based on relations that have become increasingly contractual. Violence against women particularly working women has increased. Educated women have come to prefer later marriages and tend to prefer men who may not be willing to live with their parents. Legal separation of married couple has become relatively easy. Divorce can be obtained quickly through mutual consent. This new working class has come to depend on and increasingly look for women workers who might be willing to be hired as domestic workers. They carry out domestic chores like washing, moping, cleaning, cooking, taking care of the children, the elders and the sick to mention but a few. Besides the traditional urban middle class affluent class households have the habit of engaging the services of part time paid domestic workers, full time in-house workers. In fact having more than one domestic worker is regarded as a status symbol. Seen thus, domestic workers have become an important part of urban household system. It does not however mean domestic labourers do not exist in rural areas. In rural areas domestic workers are often confined to rich landlord upper caste and upper class families. Agriculture labourers can pass off for domestic workers and vice-versa.

Who are there workers ?

Domestic workers represent a major chunk of unorganized labour in Bengaluru city. Increasing demand for domestic workers has however not been accompanied by increase in their income. Their working and living conditions have become deplorable. They are not protected by any law. Trade unions are generally reluctant to mobilize and organize them for collective action. Collective bargaining is conspicuous by its absence. As a result domestic workers receive low wages, forced to work for long hours. Given the unhygienic living and working conditions they

expose themselves to a wide variety of health risks. At this juncture certain questions are bound to arise like for example;

- Who the domestic workers are?
- What is the size of their population?
- How are the domestic workers hired and fired?
- Whether they ever get any protection from the employer, the governments and the unions?
- Has there been any violation of human rights?

This survey seeks to address some of the questions : are as follows :

- Who the domestic workers are?

Precise estimate of domestic workers is not available. They comprise a significant part of workforce in informal employment and have been the most vulnerable group of workers. They work for private households often without clear terms of employment, unregistered in any book and excluded from the scope of labour legislations. At present there are at least 53 million domestic workers worldwide not including in developed and developing countries and 83 percent of domestic workers. The ILO has undertaken to protect the rights of domestic workers, promote equality of opportunity and treatment and improve working and living conditions. The global strategy of ILO consists of national capacities and institutions building including policy initiatives and legislative reforms. Promoting the ratifications and implementations of domestic Workers conventions; 2011- Domestic Workers Conventions, (No. 189) encouraging the organization of domestic workers, raising employers' awareness and advocacy, building knowledge-base and formulating necessary policy initiative.

The Question why domestic workers choose to do all old and undefined tasks in someone's private household demands satisfactory answer. They know for sure that this work among other thing involves performing a bewildering variety of manual and menial tasks that too under the direct supervision of land owner or employer. Traditionally it was considered below the dignity of women to work in somebody's household unless it is absolutely unavoidable. Generally any man does not like his wife being employed in somebody's house if he ever has a choice. In a male dominated society like India this question needs to be answered because we come across a large number of women being domestic workers full-time or part-time live-in worker. Commonsense understanding tells us that economic distress may often compel a woman

to become domestic worker. However, a close examination of situation of domestic workers reveals many more things than commonly assumed. It has been gathered during the course of primary data collection that women take to domestic work because they find it as nothing but an extension of work they do anyway at their home. Another reason is that they are not required to acquire any special skills and training by undergoing long and expensive educational courses. However, there are reports that in states like Kerala domestic workers are given short term training in handling electronic gadgets and sophisticated kitchen equipments and also in taking care of the mundane health care needs of the sick and elderly persons. Unlike work elsewhere this working hours as they are able to work at their home as well as at other multiple households with least inconvenience. Domestic workers in certain households are given free meals, breakfast, coffee and tea as well as some gifts in cash and kind on special occasions, like birthdays, marriage, social get together and festivals. Exceptions however to these have been reported that some employers are unwilling to offer them anything other than what is stipulated in contract. Some domestic workers are able to develop a network of informal relation with some employers and that this provides them some space to pick up conversations, share their anxiety, personal troubles and tribulations. It gives some relief from monotonous stereotyped boring daily life. It is also found that some domestic workers are able to receive some support from some socially sensitive and enlightened employers like securing employment to their children, getting admissions to schools and collages so on and so forth. These considerations naturally draw poor women to domestic service.

As women are the least likely to be unionized, employers find it comfortable in hiring and firing domestic workers as and when suits them. The negative side of the story however is that women workers are subjected to humiliation, abuse and exploitation including violations of human rights. They are discriminated and denied access to pooja room, kitchen and often they are forced to take food sitting in a corner generally near bathroom or veranda. It is indeed gratifying to note that these kind of obnoxious practices have disappeared but still persist in some forms though. Notwithstanding these deprivations and discriminations domestic workers still prefer to do this work due to lack of choice.

Another question is who these domestic workers are? Where do they come from? A domestic workers is “any person engaged in domestic work with an employment relationship” (ILO). Domestic work is defined as work performed in or for a household. Their work may

include tasks such as cleaning the house, cooking, washing and ironing clothes, taking care of children, or elderly or sick members of a family, gardening, guarding the house, driving for the family, and even taking care of household pets. A domestic worker may work on full-time or part-time basis; may be employed by a single household or by multiple employers; may be residing in the household of the employer (live – in worker) or may be living in his or her own residence (live-out). A domestic worker may be working in a country of which she/he is not a national, thus referred to as a migrant domestic worker.

CONCLUSION:

The conditions faced by domestic workers have varied considerably throughout history and in the contemporary world. In the course of twentieth-century movements for labour rights, women's rights and immigrant rights, the conditions faced by domestic workers and the problems specific to their class of employment have come to the fore, In 2011, the International Labour Organization adopted the Convention Concerning Decent Work for Domestic Workers which covers decent work conditions for domestic workers. Recent ILO estimates based on national surveys and/or censuses of 117 countries, place the number of domestic workers at around 53 million. However experts argue that due to the fact that this kind of work is often hidden and unregistered the total number of domestic workers could be as high as 100 million. The LIO further states that 83% of domestic workers are women and may are migrant workers. Generally they come from lower classes and castes though by no means confined to them.

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ELECTRONIC COMMERCE AND ITS SUITABILITY FOR SMALL ENTERPRISES

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ABSTRACT

Of late, invent and innovate have become the key mantras of modern marketing. In this process, marketers have evolved one after another newer modes of marketing to meet the requirements of their customers. Electronic Commerce, popularly called 'E-Commerce' has emerged as the modern day avatar in marketing. It has become the buzzword of the day. It has been assuming acceptability and popularity by leaps and bounds in the present day business. Given such backdrop, it seems pertinent to examine and explore the suitability of e-commerce for small enterprises in our country. This paper, accordingly, deals with the, suitability and challenges the small enterprises are facing in India.

Key Words: E-Commerce, EDI, CRM, Digital Illiteracy, Cyber Laws, Ethics

INTRODUCTION

The key mantras of modern marketing in recent times are to invent and innovate. Newer modes of marketing have been evolved one after another by marketers to meet demands of their customers. E-Commerce has emerged as the modern day avatar in marketing. It has become the buzzword of the day. It has been assuming acceptability and popularity by leaps and bounds in the present day business. It is in this backdrop the suitability of E-Commerce for small enterprises in our country is examined and explored.

Meaning of E-Commerce:

E-Commerce is the process of doing business electronically or over internet. E-Commerce is a modern methodology that addresses the need of organizations merchants and customers. It cuts

costs while improving the quality of goods and services and increasing the speed of service delivery.

The most widely accepted and used definition of E-Commerce is one given by the World Trade Organization. According to the WTO. “.....production, distribution, marketing, sale or delivery of goods and services by electronic means. A commercial transaction can be divided into three main stages: advertising and searching stage, ordering and payment stage and delivery stage. Any or all of them may be carried out electronically and may, therefore, be covered by the concept of electronic commerce’.

Evolution and Growth:

The evolution of e-commerce is traced back to 1970’s with the emergence of internet. E-Commerce was developed for the business community in the early 1970’s to facilitate processing high volume and high value transactions electronically. Electronic Data Interchange (EDI) was the first business-to-business (B2B) application. Subsequently, internet added a prodigious new dimension to e-commerce. The power of the Internet, as a global access, was realized with the arrival of the World Wide Web (WWW) in 1994. Never in the history of mankind has a popular innovation spread as fast as internet. US has been considered the leader in the application of e-commerce.

After its fast debut in US, e-commerce is rapidly spreading beyond US boundaries and is growing speedy global. Numerous e-commerce success stories abound in Europe.

The origin of e-commerce in India coincides with the introduction of Internet connectivity in the country in 1989. As such, e-commerce in India is in its infancy. Historically, Rediff-on-the-net, one of India’s leading online services, set up India’s first e-commerce on August 13, 1998. Then, India entered the age of e-commerce the day the government deregulated the Internet Service Provider (ISP) policy in November 1998. Since then, there is no looking back and the country is proliferating in Internet. The rate of growth of penetration of Internet has been spectacular. It took radio 50 years to have 50 million owners, T.V. 16 years and personal computers 17 years. But it has taken Internet only 4 years to reach that figure after the invention of WWW and browsers.

Another point worth mentioning is that the expansion of e-commerce in India, so far, has been uneven concentrating in a few metropolitan cities, namely, Bangalore, Hyderabad, Mumbai and Delhi. The common man residing in rural areas of the country is, however, still unaware of

happening in Information Technology sector. Obviously, much progress in e-commerce cannot be achieved until the country's vast rural sector is not brought within the folds of Internet. Hence, hitherto untouched rural sector by Internet so far offers a great potential for e-commerce in India.

Benefits

E-commerce is a win-win situation for the consumer and the product/service provider. The distinct advantages e-commerce can offer to the consumer are:

1. Consumers have a much wider choice available on the cyber market.
2. They can compare products, features, prices and even look up reviews before they select what they want.
3. They also have the convenience of having their orders delivered right to the doorstep.
4. Finally, consumers are driven to e-shopping in hordes as even branded goods cost less on the Net.

The major advantages that e-commerce can bring to the companies are:

1. It minimizes inventory cost. E-commerce venture need not maintain huge inventories or expensive retail showrooms. Their marketing and sales force is a fraction of that of traditional mortar-based businesses. E-commerce can minimize inventory costs by adopting just-in-time system enhancing the firm's ability to forecast demand more accurately.
2. It can improve customer services. It has been found that providing both customer and after-sale services account for up to 10 per cent of the operating costs. By putting these services on-line under e-commerce, these costs get reduced, on the one hand, and simultaneously the quality of services also gets improved, on the other. High quality customer relationship called "customization" is crucial for retaining customers in the e-commerce environment. That is the reason why customer Relationship Management (CRM) has become the buzzword which everybody is talking of now. E-commerce provides ample opportunity for CRM solution and, therefore, in establishing better relationship with the customers. It becomes absolutely necessary for the company to enhance customer loyalty, otherwise the customer who is full of choices, can jump from one website to another. If company is to stay in business then it will have to deliver the products or services to customers as they want, when they want and how they want.
3. It reduces distribution costs as well. The Electronic Data Interchange (EDI) based on OECD study has revealed that the time needed to process an order declined abruptly by a minimum of 50 per cent to a maximum of 96 per cent. It is really amazing.

4. It helps business globalize. As stated earlier, e-commerce by minimizing costs enables companies especially small ones to make information on its products and services available to all the potential customers spread over worldwide. This is well confirmed by Amazon.Com, founded by Jeff Bezos, the largest bookstore in the net by taking away a large amount of sales from the traditional booksellers. In India, the experience of re diffusion-on-the-net presents the similar case.

5. It helps market products more quickly: By taking the entire product design process on line, drawing partners and customers into the process and removing the traditional communication barriers, companies can bring products and services to market for more quickly.

E-COMMERCE SUITABILITY FOR SMALL ENTERPRISES:

Like elsewhere in the world, small enterprises play a vibrant and vital role in the India economy as well. They contribute significantly to the national production, employment, equity and export. Because of the significance of small enterprises worldwide, it is increasingly being realized that if small sector gets left behind in the information, then the whole economy gets left behind. Given the need of the hour, small enterprises, therefore, cannot have the luxury to adopt a wait and watch attitude in the matter of marketing. Late adoption of e-commerce will adversely affect the small enterprises for years to come.

With strong realization, small enterprises worldwide are turning to the use of modern technology to compete with their big brothers- medium and large size enterprises. According to a survey conducted by the Yankalovick Partners Inc., 90 per cent of the small enterprises in US are using wired technology in their operations. Numerous e-commerce success stories abound in other countries as well.

In India too, Internet based business is set in and is in offing. In fact, initial signs are already visible in the market place. To quote, while Delhi housewives log on to cyberspace to place an order for vegetables (bababazaar.com*), 'paans' are made available in Mumbai at a mouse-click. Image, farmers in Madhya Pradesh log on to the Net to update themselves on the wholesale prices of vegetables and commodities in the region before deciding on the price for the day³. The penetration of e-commerce in the national economy is on. It is steadily moving towards rural India. To quote, in the Warana village and other like Nayla village in Rajasthan, net has become a vital aspects of daily economic life of the villagers.

The information revolution has opened up a great deal of potential for small enterprises in the marketing field. The excellent opportunities e-commerce offers to small enterprises are to:

- Access new markets
- Improve customization
- Lower various kinds of costs
- Reduce the size of the enterprise
- Sell products/goods into global market

It is e-commerce that facilitates, for example, a tailor in Sweden to make a suit by hand for a lawyer in London. Similarly, a software designer in Bangalore to write a programme to a firm located in Moscow. The fact remains that e-commerce has empowered small enterprises like nothing else had done so in the past. E-commerce has emerged as an opportunity for small enterprises. Not making use of it will turn into a threat to their very survival. The adoption of e-commerce in small enterprises has reached to global presence and is offering stiff competition to their big brothers. It is noticed that web-based big companies eventually have forced numerous small companies to go online for their business operations.

The scope for adoption of e-commerce is likely to be enlarged with cable, telephones and TVs making inroads in rural areas in the country. 'Sankhya Vahini' a massive project commissioned by the Government of India is likely to focus on activities such as tele-agriculture and tele-medicine in rural areas. Thus, there exists good scope for e-commerce to be adopted in small enterprises in the country.

PROSPECTIVE AREAS

E-commerce is ideally found suitable for certain types of products and services amenable to online transactions. The products that are already being traded electronically mainly in small enterprises and are also expected to record high growth rate include computer products, books, music, gifts and flowers, clothing and food items. Similarly, the services which are likely to be quite fertile for e-commerce, are advertising and marketing services, financial services, tourism, entertainment and information services.

In India, small sector is an all embracing term. Small enterprises in India include agriculture and agro-based industries, transportation, financial services, housing, handicrafts, readymade garments, footwear, professional services, electronic and engineering, chemicals,

pharmaceuticals, gems and jewelry, cosmetics, furniture, poultry, bakery, retail trade, entertainment, health care, tourism, education, social services, public utilities, etc. As mentioned earlier, whatever e-commerce has so far taken place in India is concentrated in the metropolitan cities itself. Due to dismal penetration of PCs and telephones into rural economy, the vast potential for e-commerce offered by rural areas so far remains untapped. There is no denying the fact that rural sector is the main stay of the Indian economy that supports nearly three-fourths of the country's population. Hence, there is a need for e-commerce mandarins to make inroads in rural areas of the country.

CHALLENGES AND ETHICAL ISSUES IN COMMERCE

E-commerce in spite of opportunities, hoopla and hype, also bears the connotations of challenges as well at the same time. We, therefore, enumerate the major challenges e-commerce in small enterprises is facing and also submit the remedial measures to meet these challenges.

1. Infrastructural Problems : Internet is the backbone of e-commerce. Unfortunately, Internet penetration in India is so far dismally low at 0.5 per cent of the population against 50 per cent in Singapore. Similarly, penetration of personal computer (PC) in India is as low as 3.5 per thousand of population compared to 6 per thousand in China and 500 per thousand in US. Internet is still accessible through PCs with the help of telephone lines. Given the penetration of telephone only 2.1 per cent of population, e-commerce remains far away from the common man. It is difficult for e-commerce to reach to 1,000 million population spread over 37 million households in 6, 04,374 odd villages and 5,000 towns and cities. Besides, both cost of PCs and internet access in India are quite high.

2. Absence of Cyber Laws : Another big challenge associated with e-commerce market is the near absence of cyber laws to regulate transactions on the Net. WTO is expected to enact cyber laws soon.

The India's Information Technology Bill (IT Bill) passed by the Indian Parliament on May 17, 2000 intends to tackle legislatively the growing areas in e-commerce. The Bill also intends to facilitate e-commerce by removing legal uncertainties created by the new technology. As it stands today, the Bill deals with only commercial and criminal areas of law. However, it does not take care of issues such as individual property rights, content regulation to privacy and data protection specific legislation.

3. Privacy and Security Concern: As of to-day, quite vulnerable issues related to e-commerce are privacy and security. So far, there is no protection offered either by Website or outside watchdogs against hazard created by exploitation one's privacy.

4. Payment and Tax Related Issues : Problems related to payment and taxes are yet another problems continuously hunting e-traders. The electronic payment is made through credit card or plastic money which could, however, not become popular so far in India mainly due to two reasons. First, the penetration of credit card in India is very low (2 per cent of the population). Second, the Indian customers are quite skeptical of paying by credit card with the increasing threat of fraud played by hackers. Like elsewhere, credit card could not gain growth in India mainly because of authentication and recognition problems of electronic signatures⁴.

Similarly, tax administration is yet another complex problem in this seamless worldwide e-commerce. As establishing incidence of tax in case of e-commerce transactions becomes difficult, this, thus, provides ample scope for tax evasion. How to get rid off this? Some suggest total tax holiday till 2010 for e-commerce in the country. There are others who support zero duty on e-commerce to flourish it in the country. It has already been decided in US that there will be no tax on anything sold on the Internet in digital form by October 2001. Should India not follow US, at least for the time being? We have to ponder over it.

5. Digital Illiteracy and Consumer Psyche : At present, digital illiteracy is one of the formidable problems e-commerce is facing in India. On the other hand, the continuous exodus of skilled computer engineers to other countries has denuded India of software engineers. This has posed a real threat to the Indian IT industry. Obviously, solution to this problem lies in curbing the computer brain – drain and use the same in the country.

The Indian consumer is also characterized by his unique psyche. Usually, the Indian consumer does not go long distances for having any good of his choice when a neighbourhood store provides him whatever he wants. That is why the consumer does not browse the Net knowing the consequent hassles of connectivity and other botherations. Added to this is that building trust on the electronic media also takes long time more especially when the vendor is situated at a very far off place.

6. Virus Problem: That computer virus is also a formidable problem in the execution of e-transactions is confirmed by the recent computer virus originated in Manila. A computer virus lagged 'I love You' originated in Manila, Philippines on May 5,2000 rippling across world,

infected millions of computer files causing colossal loss of US \$7 billion to the governments and the businesses. The offenders causing 'virus' must be awarded deterrent punishment, otherwise similar assaults in future can cause lasting blows to the quite young e-commerce in India as well.

7. English Specific: Last but not the least, the software so far in the country is English specific. But, in order to make e-commerce reach to the small enterprises, it needs to be available in the languages (regional) of the owners of the small enterprises to enable them to adapt e-commerce processes in their operations. Sooner it is done better will be it for small enterprises to adapt e-commerce.

ETHICAL CONCERNS IN E- COMMERCE:

E-Commerce has a history of only one decade. It has grown on global scale. The advantages of e-commerce, like reduction in cost of marketing, quick time transactions and global customer base, are fuelling the growth. With the advantages, the ethical issues have cropped up. Some of ethical issues of importance are:

- **Product liability:** It is an underdeveloped area in e-commerce space. The advertisements on the web give warranties. The word 'safe' is used in broad sense and avoiding warranty- guaranty. E-marketers use good language persuasive but not confirming the product liabilities.
- **Consumer Privacy:** Information collected about the customer like family details, medical history, financial details etc., may be used for other purposes. The third party may use the information.
- **Unfamiliarity with Technology:** The consumers may not be familiar with internet technology.
- **Tampering and blocking software:** The competition in the market place is likely to give rise to blockage if internet or software.
- **Theft of consumer finance and bank card data:** Third party may use confidential information like bank card numbers and siphon money. Internet users do not trust the sites they visit once the theft occurs.

CONCLUSION

From the above it can be concluded that E-commerce is the lifeline of any successful business in today's complex and competitive business environment. With the globalization of trade and commerce and growing interdependence the world's economy, it has become evident that the life line of all successful corporations is due to switching over to e-commerce from conventional commerce. The power to establish business relationships, contact with customers, suppliers, dealers etc. with speed and ease, the buying and trading have reached its destination with minimum time loss and cost, by electronic means, is an asset that every corporation ought to have a line of electronic commerce. An efficient electronic trade net is imperative if one wants to stay ahead in the business world that is driven by competition.

In order to stay abreast of global hags in commerce and technology, it is therefore essential to have at every business organization new solutions that are integrated, flexible and user friendly, enabling quality, time to be utilized in the core business. And to be able to do this means choosing a modern electronic commerce on which a business can trust implicitly.

The emerging IT based e-commerce will not give you 'out of a box' solutions but a corporation will understand new development in foreign market potential and customize a solution to suit the needs of a business customer for whom efficiency, reliability, timeliness and cost considerations are the very important principals.

Increasingly business potential, timely and accurately captured and efficiently electronic business data interchange, is the key to any business success. In today's competitive world, corporations both large and small need to be able to respond quickly to emerging new opportunities and threads and the needs of mass customers' customers.

Efficient, fast and cost effective methods of business activities are essential for every business today. Unfortunately, till recent years, the conventional commercial practices fell short of their requirements in terms of speed, distance, potential, value addition and cost effectiveness. It is the e-commerce that offers and combines all of the above features.

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IMPACT OF GOODS AND SERVICES TAX ON MICRO, SMALL AND MEDIUM ENTERPRISES

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ABSTRACT:

The Goods and Service Taxes has replaced many indirect taxes (seventeen indirect taxes), it came into existence on 1st July 2017. It is one of the biggest step that was taken to reform taxation process in India. As MSMEs are the backbone of Indian economy, it is equally important to take such a step towards them. This paper examines the impact of GST on MSMEs along with Positive and Negative impact of GST on MSMEs sector.

INTRODUCTION:

The increasing advancement of the Indian economy, through technology, has made a very good impact on MSMEs. Till now, unorganized MSMEs have grown faster than organized MSMEs because of tax avoidance and also by avoiding paying any gratuity, employees provident fund. If there turnover was less than 1.5 crore, but now, the reduction in the threshold for GST exemption to ₹20 lakh from ₹1.5 crore has brought many unorganized MSMEs under organized ones and this has become beneficial to economy as well as tax revenue of the Government.

It combines both the Central and State Taxes in the country into one tax, thereby eliminating the dual taxation system and making **One Nation One Tax**. The implementation of this tax allows the government to have a good control over its economy.

This MSME sector of the market has been chief development sector of India. MSMEs are the principal employment-creating segment in India and have been bringing stable growth through various sectors of our developing nation. The impact of GST on MSMEs has been tremendous.

With the implementation of GST, they file all the taxes online so by reduces manual work and reduces the chances of escaping the taxes.

REVIEW OF LITRATURE;

- **Ankita Verma, Priyankakhandelwal, Soniya Justin Raj** in there research paper (2018)“Impact of GST on the Regulation of Small Business” GST ease out the MSMEs for survival in the market. GST has simplified the Tax Structure and Unified the market. Due to GST effect taxation system becomes Transparent. The Government of India by implementing GST made “One Nation, One Tax”. It was created with an intention of Easy Tax Filing, Easy doing business, Reduction in the prices of goods, All the transactions are made online. Before implementation of GST in India Unorganized sectors used to get much profit by avoiding tax than that of organized sector. Later many successful businessmen supported GST as it leads to long term development of nation.
- **S. Gautami** in her research paper (2018)” Effect of GST on MSMEs in India” GST is one Indirect Tax for the whole Nation. The benefits of GST are easy compliance, transportation and removal of cascading. In this research paper the objective is about awareness of GST among MSMEs and also to find the relationship between business size, experience, awareness and GST perceived issue and problems. She concluded that 70%of the People known about GST but still every business operator donot have adequate knowledge of GST about its oppotunities and challenges. She suggested that comparative study among business operators in different states would help them if any difference could be made.
- **M. Jayalakshmi and G. Venkateswarlu** in there research paper (2018) ‘Impact of GST on MSMEs” stated GST has helped to form a new business easily in India because, the registration of new business is online, payment is in the form of electronic compliance, it is having transparency, All returns are required to be filled electronically. MSMEs owners are not much worried about GST because government has made their job easy by forming a special committee to look after the issues faced by MSMEs sector in GST. By the implementation of GST the Indian MSMEs are able to compete with foreign competition.

Overall GST is having more benefits than Indirect Tax and brought fruitful success in MSMEs.

- **Mr. JSRK Prasad** on The Hindu dated 24th Sept.2017 article titled “GST : MSMEs to gain via better competitiveness” mentioned that the implementation of GST enhances the competitiveness among MSMEs. Further stated that the key benefits of MSMEs are lower freight cost, lower cost of raw materials, lower tax burden and easy of doing business by relieving the complexities in registration and also MSMEs have to seek the help of intermediaries to use a technology enabled platform like the GST. (CEO, Better casting, Vijayawada Area, India).
- **Ms.R. Lavanya Kumari** in her Research paper (2017) ”impact of GST on Indian MSMEs” stated the objectives are to understand the concept of GST, Impact of GST on MSMEs and opportunities for MSMEs on the implementation of GST. She explained models and benefits of GST, it is having high amount of transparency and less corruption, unorganized sector come under tax resume. She shared his opinion the implementation GST is the growth of Indian SMEs by using the selling authorities led “Make in India” initiative and help the MSMEs easy of doing the business. Overall she concludes that in long run GST benefits manufacturers and consumers for the Growth and Survival of the business.

OBJECTIVES;

1. The Impact of GST on Micro, Small and Medium Enterprises.
2. To study the awareness of GST among Micro, Small and Medium Enterprises.
3. To analyze the performance of MSMEs before and after implementation of GST.
4. To identify the problems faced by the MSMEs in implementation of GST.
5. To identify the consequences faced by the MSMEs in implementation of GST.

HYPOTHESIS:

This study is proposed to test the following Hypothesis

H0: There is no Impact of GST on MSMEs.

H1: There is a Impact of GST on MSMEs.

RESEARCH METHODOLOGY;

For this proposed study required data will be collected from both primary and secondary sources. Primary data will be collected through well-structured questionnaires, observation and discussion with MSMEs.

Secondary data will be collected through Books, Journals, Newspapers, Official web sites, Ministry of MSMEs, Government reports and Published research papers.

The Impact of GST on Micro, Small and Medium Enterprises:

Positive Impact of GST on Micro, Small and Medium Enterprises:

Simplicity – Goods and Service Tax (GST) has replaced the indirect taxes in the nation. It has proved a substitute for the 17 indirect taxes of the nation and has changed to the new GST Tax. That has created a simpler form.

Lesser cost of Logistics and Inventory – As the GST has marked the end of 17 other indirect taxes, before the implementation of GST there were many inter-state taxes that had to be paid. By this it has reduced so that the transport taxes and paper works could be reduced. By this warehousing, value added logistic, freight, forwarding, are under one heading as GST.

Standardization – Many countries follow a GST Tax regime and the new tax, it is easy for everyone to follow up. People have already started verifying the bills at restaurants and other retail outlets for the right tax. Earlier, people were paying many indirect taxes unknowingly and this has been reduced now.

Transparency and Less Corruption – Money spent has to be reported for the taxation purpose there by, decreases the corruption. Moreover, if any transactions are made the transactions becomes transparent because it has to be made with bills and hence the cases of income tax evasion has also got reduced.

Boost to GDP – Just after the World Bank cut India's GDP growth for 2019-20 to 6% from 6.8% earlier, surely it will have a great impact in long run.

Ease of Starting Business–GST has made it ease to start a business. This is also attracting foreign investments, youths are also encouraged to start the business. The lesser number of registrations has made it very easy to start the business.

Easier to Process–As tax submission have become online it has become easy for MSMEs, before they had to visit various government department or banks to submit the tax.

High Threshold of Registration–GST has created higher threshold and under GST, the threshold has been increased from Rs 5 Lakh to Rs 20 Lakh. So that many small traders are exempted from the GST structure.

Negative impact of GST on Micro Small and Medium Enterprises:

Hiring a third party– Online taxation system is an advantage as well as disadvantage. many people will not be having an idea about filing the tax online so they have to approach a third party and it would cost them much and even it may be difficult to find a third party.

Higher Tax Burden for SME– There is a certain tax burden on small and medium enterprise because of this GST. The business with a turnover of over Rs 1.5 crore had to pay taxes but now even a businessman with a turnover of over Rs 20 Lakh also have to pay the GST.

Selective Tax Levying: GST is not applicable to Alcoholic liquor for human consumption, Aviation Turbine Fuel, Natural Gas, Petroleum crude and high speed diesel, which creates further gap and does not support the ‘Unified market’ ideology of GST.

Changing in business software: Almost all businesses use accounting software or ERP”s for filing tax returns which have excise, VAT, and service tax already incorporated in them. The change to GST will new accounting software it will get more cost of purchasing new software and also training to existing employees for using new software.it is one of the burden to the business

CONCLUSION:

By introduction of GST it has removed cascading effect. Such an important step was required in developing country like India, so that country like us can easily increase the GDP. The introduction of GST may not have much impacts on our economy immediately but, on a long run it will surely have a tremendous impact on both MSMEs and on our economy. By the introduction of GST, MSMEs have to renovate there strategies, supply chains as per international norms, so that we can be the better competitors in the world. Even Government has to take some bright steps to MSMEs regarding training them about the online tax filing, importance of becoming organized sectors.

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ENTREPRENEURIAL INNOVATION: OPPORTUNITIES AND CHALLENGES

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INTRODUCTION:

ENTREPRENEUR AND ENTREPRENEURSHIP:

Entrepreneur is the foundation for all economic changes¹. Entrepreneur is one who is creative, innovative and possesses the ability to bear risk and meet challenges. And also signifies the ability to craft and conceptualize something new, novel which may be in the form of new product, new service and a new system contributing towards organization and societal development.

“Entrepreneurship is the process of creating or seizing an opportunity and pursuing it regardless of the regardless of the resources currently controlled”³

INVENTION AND INNOVATION:

The major difference between invention and innovation is that invention is finding a new technical knowledge and its practical applicability and innovation is the preface of new technical methods, products, sources and forms of industrial organization¹.

INNOVATION IN THE FIELD OF ENTREPRENEURSHIP:

Innovations differ according to different ecosystems along with associated resources which may affect various types of entrepreneurial innovation. Entrepreneurial innovation may differ between ICT, clean technology, health, sports etc., along with that the required ecosystem may vary in terms of access to types of finance, networks and alliances, etc⁴.

TYPES OF ENTREPRENEURIAL INNOVATION:

Mathew J Manimala in an article “Entrepreneurial Innovation: Beyond Schumpeter. Creativity and Innovation Management” has analysed that entrepreneurs acquire various competitive advantage for their ventures through innovation in other areas such as Product innovation, Process innovation, Market/ Marketing innovation, Supply/ supply source innovation, Finance innovation, Structural innovation,

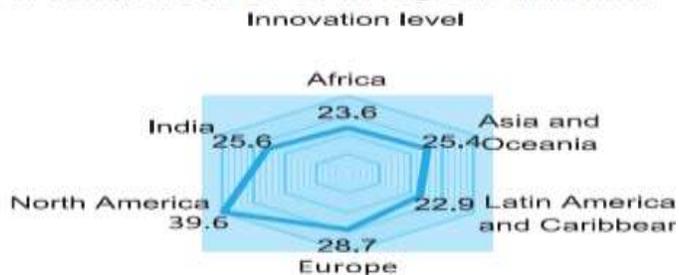
Cultural innovation, Personnel innovation, R&D Management innovation, Government relations innovation⁵.

1. **Product Innovation:** Product innovation is all about bringing some change with regard to the existing product, or adding some new features to the existing product or bringing in a new product in the line of same of product say introducing a new product.
2. **Process Innovation:** With regard to process innovation when we look from Indian context it may be related to overcoming the obstacles in the process of patent protection, in acquainting the skilled labour or getting the right raw materials and producing a qualitative product considering the cost of production and meeting the competition simultaneously.
3. **Market/ Marketing Innovation:** Market or marketing innovation involves designing new strategies for existing product to be competitive in the existing market and adding new essentials into the marketing activities keeping in view psychological elements.
4. **Supply/ Supply Source Innovation:** This innovation concentrates on where an enterprise manufactures their own raw materials or focuses on its own product for further processing and value addition. This situation usually exists when there is shortage of supplies.
5. **Finance / Financial Innovation:** This is mainly related to acquiring, utilizing and managing all the resources as they are regulated by the government authorities, so an entrepreneur should also be innovative not only in managing the government but also with the external agencies.
6. **Structural Innovation:** Innovation is required in the way work is organised which could augment the competitive advantage of an enterprise. It directs the organisation in the path that will lead to growth and development.
7. **Cultural Innovation:** There was some deliberate take towards establishing an enviable culture within the organisation which required the company to pay attention towards personal and social needs of the employees and emphasize on professional development.

8. **Personnel Innovation:** It was been observed that there is a need to develop trained personnel by providing accommodation, retaining the employees, providing financial assistance and many more which have implications for organisational growth and culture.
9. **Research and Development Management:** There is need to think about developing innovative ways of managing R&D efforts, few entrepreneurs use semi-finished or unsuccessful research, some borrow from larger organizations and educational institutions and many entrepreneurs also sponsor doctoral and other research project which enhances new ideas.
10. **Government Relations Innovation:** Especially in developing countries where industrial and commercial activities are regulated by the government agencies at various levels, it becomes essential to maintain amiable relationship with such authorities to survive, develop and grow.

ENTREPRENEURIAL INNOVATION IN INDIA IN COMPARISON WITH GEM REGIONS:

A comparison of GEM regions and India



Source: GEM Global Report 2017–2018

The comparison of innovation levels discloses that India is on the same scale with China while Africa and Latin America and Caribbean have low levels at 23.6 and 22.9.

TRENDING OPPORTUNITIES THROUGH INNOVATION FOR ENTREPRENEURS:

Various trends shaping the corporate innovation are many but few important have been discussed with regard to its relevance⁶.

1. **Quantum Innovation:** It is a kind of innovation featured by bold and creative thinking which is designed to take an organization into a lucrative new paradigm, means going beyond the bounds of the existing business model.

2. **5G Innovation:** It presents limitless innovation and opportunities for companies worldwide. The 5G is ready to act as a catalyst that defines the smart city paradigm. It also has major implications on production process enhancement.
3. **Octalysis Gamification:** It's a new phenomenon which is a designed framework for analyzing the motivations and driving forces behind human motivation in specific context. It serves as good base for companies which are looking to level up gamified innovation and unchain major ROI.
4. **Haptic Innovation:** It is also known as kinaesthetic communication technology, it creates the sensation of touch by applying vibrations or other motions in an operator engaged in a particular digital activity.

CHALLENGES FACED BY ENTREPRENEURS:

A successful entrepreneurship should focus on various aspects which require high level of leadership skills, communication skills, market knowledge etc. and understanding the challenges in the path of growth and development is yet another important skill an entrepreneur should focus and value¹⁰.

- 1) **Financial Resources:** Availing right finance at the right time is the first challenge what an entrepreneur will come across, various options are available to raise the funds, but as the requirement increases due to the business progress meeting it on time is a biggest confront.
- 2) **Revenue Generation:**

Various enterprises have failed due to lack of revenue generation as the business develops. When the operations increase it also leads to an increase in expenses which in turn impact on revenues.
- 3) **Employees:**

Finding the right person with the exact skills to meet the customer expectations is the major challenge that an entrepreneur faces and retaining high quality talent within the organisation is yet another key challenge for any organisation.
- 4) **Supporting Mechanisms:**

There are various supporting mechanisms which play an important role in the lifecycle of an enterprise such as research, science and technology parks, incubators, etc. limitation to access such support mechanism may increase the risks for an organization.

5) Attentiveness in Markets:

Initially entrepreneurs experience lots of difficulties in creating awareness in the market. Especially when a new product is developed it takes time to establish in the market as they have to start from scratch.

6) Firmness of Founders:

The entrepreneur should be determined and confident about achieving higher results. Many entrepreneurs fall short due to resistant in accepting the new challenges in terms of changing market conditions, innovation, technology, etc.

7) Regulations:

In India an organization may have to come across various rules and regulations from scratch to that of various stages in the process of development and growth. Acquainting with various laws with regard to labour laws, intellectual property rights, Sales act, etc is a major challenge.

8) Mentoring:

Proper guidance is very important for entrepreneurs in various stages of their organisation. Many entrepreneurs have failed to carry on their business for longer term due to proper and timely guidance and support, any of this limitation can be overcome by mentoring. Especially few entrepreneurs will be good in terms of idea generation but may fail in executing it which could be solved by mentoring. And getting right guidance/ mentoring are the biggest challenge.

9) Branding Strategy

Effective branding strategy is yet another challenge which is faced by many entrepreneurs which is one of the basic elements for an organisation to flourish at a quick pace. Branding requires proper attention as it creates identity and goodwill for the organisations and remains in the minds of the consumers.

CONCLUSION:

The present scenario in India is focusing on encouraging new entrepreneurs and the development of existing entrepreneurs for which government has initiated various initiatives, policies such as ‘Make in India’, ‘Startup India’, MUDRA etc. which are providing various opportunities to convert their ideas into reality and develop it in a better which in turn can contribute towards economic growth. In this process entrepreneurs should acquaint themselves towards various challenges and benefit from the opportunities created.

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