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Dear Readers,

Greetings from Team of “National Journal of Research in Marketing, Finance and HRM”!!!

It is our pleasure and proud to publish the October 2019 issue of “National Journal of Research in Marketing, Finance and HRM” of which is title verified and approved from Registrar of Newspaper of India and bearing ISSN 2455-5398.

The first and utmost aim of the National Research Journal is to present a scholastic platform to emerging scholars and academicians all over the country to publish their novel, original, empirical and high quality research work in the area of Marketing, Finance and HRM.

I also request on the behalf of editorial team and subscription cell to kindly disseminate this information amongst your Faculty Colleagues, Industry Individuals, Research Scholars and Students who may be interested in research and publication.

This is biannual Research journal and scholars may send their original research papers in the month of Jan-Feb and June-July.

I also appeal to research scholars to go through the guidelines for paper publication so as to submit your research work in correct format and in time.

I shall be thankful, if you could circulate this information among your colleagues and research scholars and motivate them to contribute their research papers.

With warm regards,

Dr.S.G.Walke

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AN EMPIRICAL STUDY OF EMERGING BENEFITS IN MOBILE WALLET APP WITH REFERENCE TO CUSTOMERS' PERCEPTION

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Abstract

In present world mobile play an important role in our daily life. In India, the growing adoption of Smart-phones and mobile phone has given a boost to the mobile wallet industry. The main aim of this paper is to identify benefits and analyze the perception of people towards mobile apps usage. The paper provides information about usage pattern of mobile apps and their impact on day to day activities of people. The research subject is important in the context of analyzing the relationship between different mobile applications and user engagement. Relationship between these two terms will be identified in terms of the responses provided by respondents. The data was collected from 100 respondents through a pre-tested and a well structured questionnaire. Besides that, perceptions of them towards mobile apps are also presented in order to understand the importance and selection of mobile apps in the canvas of the mind of people while using apps.

Keywords: *mobile wallet, digital money, e-commerce*

Introduction

A mobile wallet is a way to carry your cards information in a digital form on your mobile device. It is a form of e-commerce model that is designed to be used with mobile devices due to their convenience and easy access. There is need to provide information about usage pattern of mobile apps and their benefits. Research should be carried out to know the customer awareness and perception on adoption of digital mode of payment. All should know customer preferences towards mobile apps in order to understand the importance and selection of mobile apps in the canvas of the mind of people while using apps. The research subject is important in the context of analyzing the relationship between different mobile applications and user engagement.

Concept of Mobile Wallet

A mobile wallet is a facility provided by various e-wallet companies that allow users to make instant payment and various other transactions through their mobile application.

Mobile wallet provides a lot of benefit to wallet holders. There is a huge boost to the business

due to mobile wallets as it enables customers to make transactions at various merchants. Essentially, customers store money in their digital wallet that they use for various payments. The bank accounts of individual users are linked with their digital wallet. Digital wallets are not used only for online purchases but also for authentication of user.

Types of Payment Modes:

There are many modes of transacting through mobile wallets. Few of them are:

- 1) **Mobile Number Payment:** Sender enters receivers' phone number who is with the same mobile wallet service provider and adds the amount to transact. (e.g., VIPs wallets, Mobikwik, Free charge, Airtel money etc.)
- 2) **QR payment:** Sender scans the receiver's unique QR code which was generated by the service provider to make the payment. This is mostly used in stores.
- 3) **NFC Payments:** This works when two NFC chip enabled devices are placed next to each other exchange data.(e.g. Google Tez, Ultracash etc.)
- 4) **UPI Payments:** This works with service providers registered with National Payments Corporations of India. Users can transact by entering VPA (Virtual Payment Address). This service is mostly provided by banks and a few wallets.

Types of Wallets

Telecom Backed Wallets: Telecom Service Providers have their own mobile wallet. An initial service offered was mobile recharges. These providers are getting the payments bank license from the RBI. Airtel was the first mover in the market.

Wallets by banks: Major Banks are developing mobile wallets for their customers to have a direct interaction between buyer, seller and banks.

Statement of Research Problem

Mobile wallets are growing in INDIA as the consumers relying upon the digital lifestyle to make things convenient and faster. Mobile wallet providers should focus on following things to keep themselves competitive in the market and increase the customer base. Marketing planning helps you develop products and services in your business that meet the needs of your target market. Good marketing plan helps your customers understand why your product or service is better than others in the competition.

Objectives of the Study

- 1) To evaluate the benefits and merits of mobile payment system.

- 2) To find out the awareness and perception of the users towards digital wallets.
- 3) To recognize the leading factors needed to identify and analyze the relationship between different mobile applications and user engagement.
- 4) To assess the importance and selection of mobile apps in the mind of people while using mobile apps.

Research Design

SN	Parameter	Description
1	Type of research	Descriptive & Exploratory Research
2	Research Instrument	Structured Questionnaire
3	Survey period	July to September 2019
4	Type of product	Mobile Wallet
5	Primary sources	Structured questionnaire, observation
6	Secondary sources	Book, Journal, Articles, Magazines
7	Data interpretation	Though Graphs

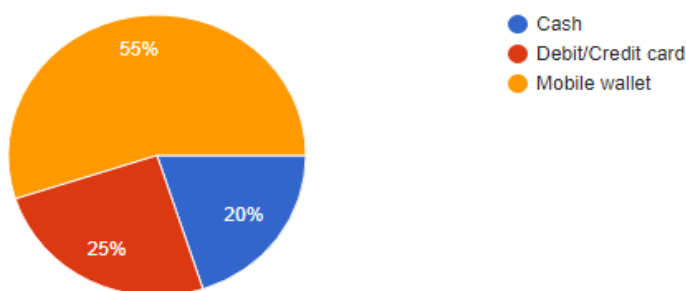
Data Analysis and Interpretation

Demographic Profile of respondents

Gender		
1	Male	54%
2	Female	46%
Age		
1	Below 20	88%
2	20-40	7%
3	Above 40	5%
Qualification		
1	Below graduate	23%
2	Graduate	44%
3	Above Graduate	33%
4		
Occupation		
1	Student	17%
2	Employee	55%
3	Business	17%
4	Housewife	11%
5	Retired	00%

Q.1. Which mode of payment do you prefer the most?

100 responses

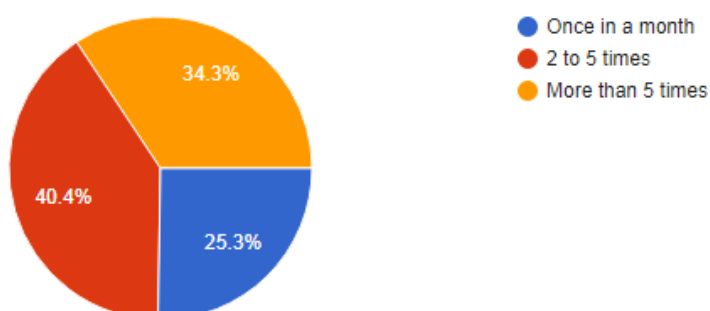


Graph 1: Analysis of mode of payment

Interpretation: After collecting and analyzing the above information, researcher interprets 55% responses are for Mobile Wallet.

Q.2. How often do you use mobile wallet in a month?

99 responses

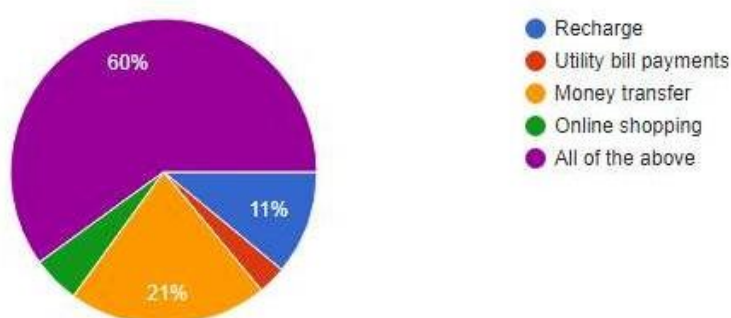


Graph 2 Analysis of mobile wallet use in a month

Interpretation: After collecting and analyzing the above information, researcher interprets 40.4% responses are for 2 to 5 times, 34.3% responses are for more than 5 times and 25.3% responses are for once in a month.

Q.3. You prefer using M-wallet mostly for transactions of___?

100 responses



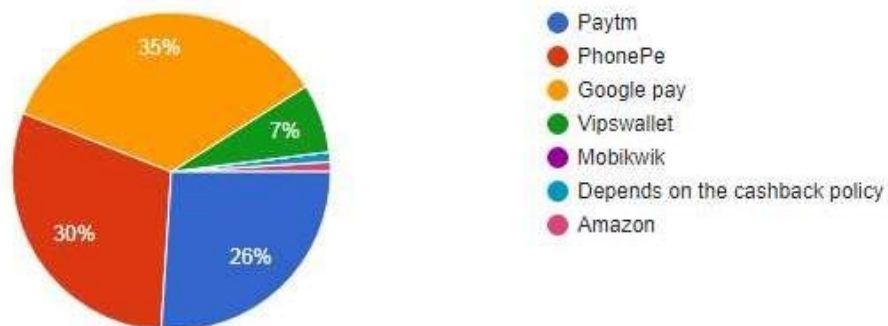
Graph 3 Analysis of transactions done using M wallet

Interpretation: From the above graph, researcher interpret 60% responses are for all of the above, 21% responses are for money transfer, 11% responses are for recharge and very less response for utility bill payments and online shopping.

Graph 4 Analysis of mostly prefer mobile wallet

Q.4. Which mobile wallet do you prefer the most?

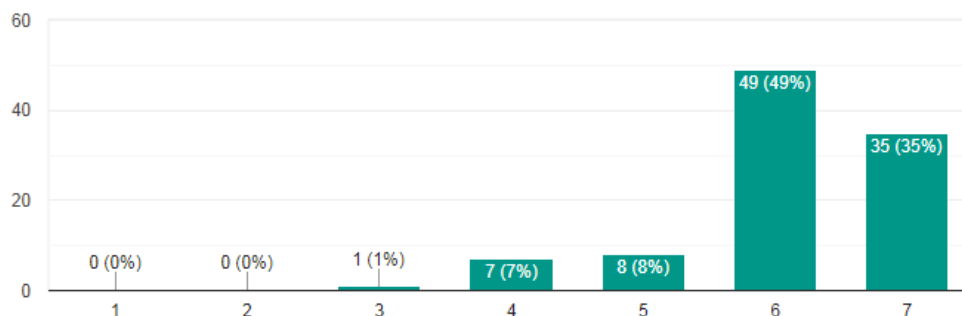
100 responses



Interpretation: From the above graph, researcher interpret 35% response is for Google pay, 30% response is for PhonePe, 26% response is for Paytm and 7% is for Vipswallet. Also 2% responses are for others specifying amazon and depends on the cashback policy.

Q.5. Rate the mobile wallet application that you have used.

100 responses



Graph 5 Rating of mobile wallet app

Interpretation: The study also looked for satisfaction rate of customer using mobile wallet. From the above graph, researcher interpret 35% people are highly satisfied with service provided by mobile wallet providers whereas 0% that is no one is dissatisfied with the use of mobile wallet.

Q 6) Rate the following M-wallet benefits: Access to all required payment services:

Total 100 responses:

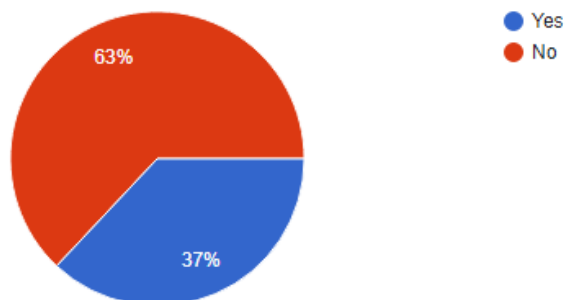
No. of responses

Graph 6 Access to all required payment services

Interpretation: The above table indicates 28% of respondents strongly agree that access to all required payment services is considered as one of the benefits of mobile wallet followed by 44% respondents agree to it and 3% respondents disagree.

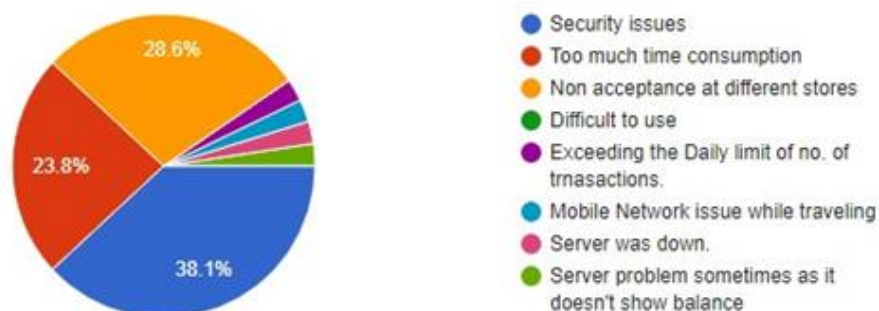
Q.7. Did you come across any obstacle while using mobile wallet?

100 responses



Interpretation: From the above graph, researcher interpret that 63% people have come across an obstacle and 37% people have not while using mobile wallet. This shows that maximum people are facing some problems when using mobile wallet.

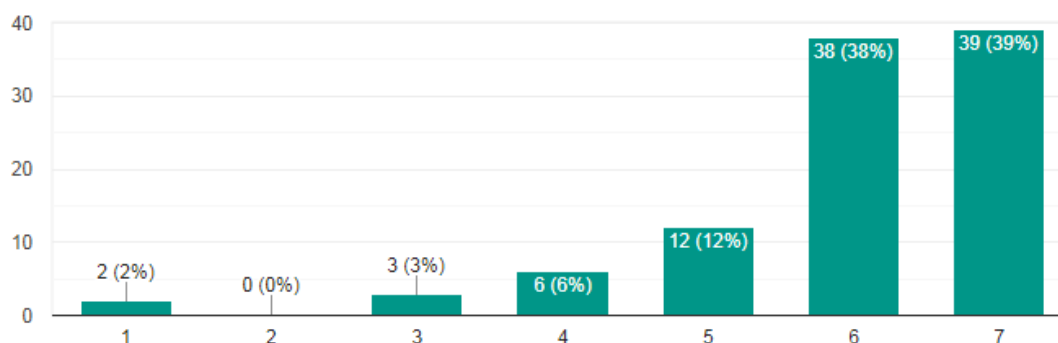
Q.8. If yes, what kind of obstacles you face the most?



Interpretation: From the above graph, researcher interpret 38.1% responses are for security issues, 28.6% responses are for non acceptance at different stores, 23.8% responses are for too much time consumption. Also some people have faced other obstacles like exceeding daily limit of no. of transactions, mobile network issue while traveling and server problems.

Q.9. Would you prefer to continue using M wallet?

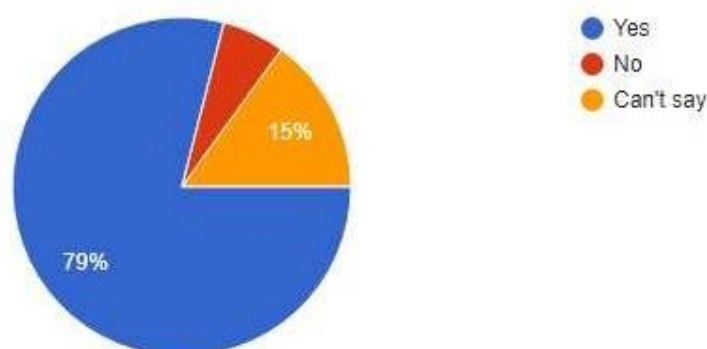
100 responses



Interpretation: From the above graph, researcher interpret 39% people are very likely interested to continue using M wallet whereas 2% are not likely interested.

Q.10. Do you think M-wallet should be widely available in India?

100 responses



Interpretation: From the above graph, researcher interpret 79% responses are for yes, 15% are for can't say and remaining 6 % are for no. This clearly shows that maximum people think M wallet should be widely available in India.

Findings of the Study

- The preferences for using mobile wallet payment services are high.
- The Availability, Convenience, Service acceptance, Security and Reward points are the major factors which influences most of the respondents to use mobile wallets.

- A large number of the respondents are satisfied with the service provided by them whereas a few number of the respondents are highly satisfied with the service used.
- Majority of the respondents have not come across any obstacle while using mobile - wallet and major problem faced by some of the users is security issues.
- As security is a major issue, most of the respondents fear of digital-wallet provider sharing the confidential information with other companies, misuse of information if phone stolen, rise in the number of cyber crimes and virus being installed on the phone.
- Security, necessity, time and services used are the factors which influence the preferences of the respondents.

Conclusion

The study was accomplished to explore consumer perceptions and willingness to use mobile wallets. Specifically the study explored awareness, usage, and likelihood of using smart phones for completing the monetary transactions. With the increased penetration of internet connectivity and smart phones has led to an increase in the number of digital wallet users.

Mobile-wallet is getting more and trendier among the consumers. As per the findings of the study, digital-wallet is getting popularity among the young lots such as students and employees. When a user is making an online payment via digital-wallets, the respondents are affected by various assorted factors. One of the main obstacles is security issues, due to which the users get anxious about his or her confidential information which may get disclosed. Therefore the mobile-wallet providers need to understand and meet the users trust and expectations. Mobile-wallets are growing in India as the consumers are relying upon the digital life style to make things convenient and faster and the consumers are embracing digital-wallet with open arms.

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STUDY ON IMPACT OF SOCIAL NETWORKING SITES USAGE BY STUDENTS

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Abstract:-

The study of this research aims to create an immense level of awareness among the youth exposed to such social networking sites and findings will not only bear results as to how adversely and positively is the youth affected by the usage of these sites but also will help the youth to understand the usage of these networking sites efficiently. Facebook, My Space, Twitter, LinkedIn, Skype and Ning are a few such sites that attract maximum of the youth to tune in to them and thereby embodies their own merits and demerits that desperately need to create an actual picture among the youth. It has now become an evident and usual sight to face individuals being insensitive to chat in worshipping places, homes when relatives and guests are around, highways, schools, colleges and social gatherings wherein they are so preoccupied and engrossed into their phones that they do not even bother to look up as to where they are which results in their inability to prioritize as to what is important and what isn't. Attention has thus been shifted from real to virtual world and visible to invisible friends.

Keywords: *Social networking, youth, virtual world.*

Introduction:-

Social Networking sites are termed to as web based services that give an opportunity to individuals to create their own personal profile with the choice of their own list of users and thereby connect with them in an altogether public forum that provides them with features such as chatting, blogging, video calling, mobile connectivity and video/photo sharing.

People spend more than usual hours on social networking sites to download pictures, browse through updates seek entertainment and chat around with friends to keep themselves connected to one another.

These sites have held an addiction to the youth wherein they find It difficult to concentrate on their work and prefer logging in and jumping across one site to another. Some have derived benefit out of these sites whereas some have become academically challenged by the use of these websites. Individuals have set their own limits as to when and when not to access these websites but we witness very few out of the lot who does not access or make use of these sites at all. Evaluating the amount of research that surrounds the usage of social networking sites in the education system, it is important to determine whether or not, have these sites led to any impact on student engagement and achievement. This paper will be therefore able to review the available literature to study and present both the positive and negative impacts of online networking on the most high in demand segment of our society (The youth).

Objectives:-

- To investigate the use of social networking sites by college students.
- To find out the impact of use of social networking sites on social relationship among college students.
- To investigate the extents of usage of social media among college students.
- To find the effect of social media usage on students.

Limitations:-

- Students covered may have come from families with different financial backgrounds. They therefore have different capabilities in acquiring technological devices such as laptops, i-pads and even smart phones. Students from well off families have better access to internet and more sophisticated gadgets and thus able to do more online than those from disadvantaged families.
- The respondent's personal bias is uncontrollable. The finds of the survey is
 - strictly based on responses of the respondents.
 - Some respondents responded half-heartedly and gave incomplete information.
 - The accuracy of the answers depends upon the mode of interest of respondents.

- The opinions of the sample may or may not depict the exact opinions of the total population.

Research Design & Methodology:-

This research employed descriptive survey research design. This design aims to study existing relationships, prevailing practices, beliefs and attitudes held, processes and effect of developing trends. It can be used when collecting information about people, attitudes, opinions, habits or any of the variety of education or social issues.

Sampling Design:-

Population

The research population for this study was drawn from colleges in Pune.

College students were the key respondents in this study because they are the ones using social networking sites.

Sampling Unit

The term sampling unit refers to a singular value within a sample database. Every individual element in the sample size is defined as a sampling unit.

Sampling Size

Details of usage pattern and their impact on various things were collected from 285 students through online mode using goggle forms, out of which some responses were incomplete and total 240 valid responses were recorded.

Sampling Technique

This study used non-probability sampling method to pick the sample. Respondents were purposively sampled in order to get in depth data.

This research was carried out in different colleges picked through simple random method. In each college 15-20 students were picked for the study. The students in each college were distributed evenly in the four classes, that is. Form 1, 2, 3, and 4 therefore ensuring that there is representativeness of the population being studied.

Data Collection

- Types and Sources of Data:

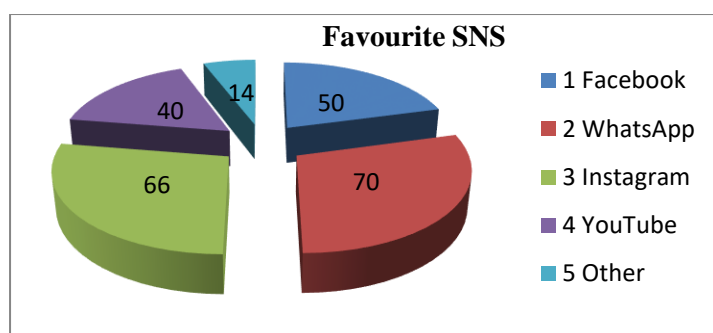
Primary data was collected through the questionnaire and Secondary data was collected through research papers, internet, magazines, journals, etc.

Data Analysis: Data Analysis of response obtained from students were done after conducting a survey with the sample size of 240.

Tools of Data Analysis and Interpretation:

1. Percentage Analysis
2. Graphical Analysis-pie charts, bar diagrams
3. Tabular Analysis

➤ Most Favourite SNS used by students

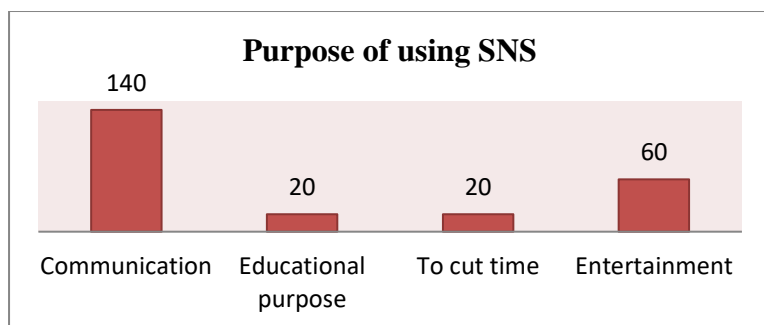


Interpretation:

From the above figure, 20.83% students favourite SNS is facebook, Whatsapp is favourite SNS of 29.16% students, while Instagram is favourite SNS of 27.5% students, YouTube is favourite SNS of 16.66% students and 5.83% students have other favourite SNS than mentioned above.

The popularity of Whatsapp is attributed to it being an instant messaging application that runs on mobile phones and can be used while one is on the go and thus allowed multitasking which students are known for.

➤ Purpose of social networking for your use

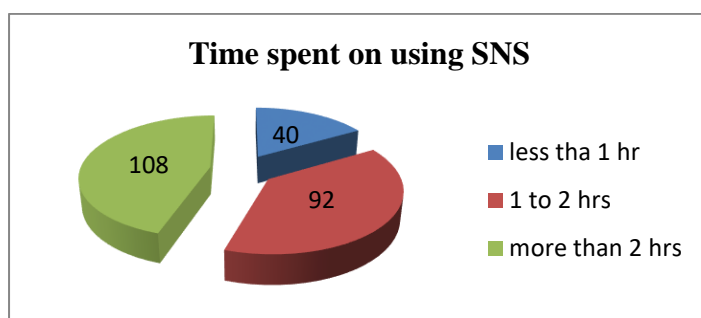


Interpretation:

From the statistics above, 58.33% students use SNS for the purpose of communication followed by 25% students using for entertainment. 8.33% students use SNS for educational purpose followed by 8.33% using SNS to cut their time.

Thus, entertainment and communication are the main reasons students use SNS, while some students make use of SNS to seek educational information or to cut their time when there may be no work or may have free time.

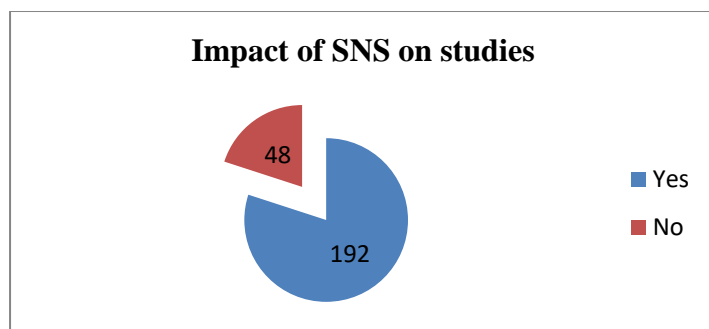
➤ Time spent on using SNS



Interpretation:

Majority of students spend more than 2 hours bearing a total of 45%, whereas 38% spent 1 to 2 hours and 17% spent less than an hour on these sites indicating that a major part of our youth spends more than 2 hours accessing social networking sites a day, thereby highlighting an extensive impact of social networking sites on the youth on the grounds of an ability to attract a large number of population's time.

➤ Impact of SNS on studies

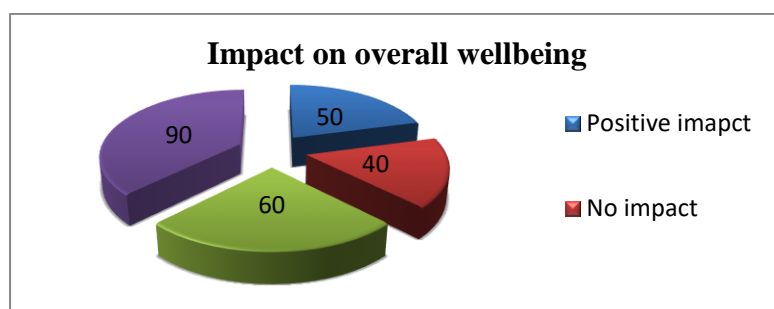


Interpretation:

From the above data, the research found that 80% respondents says that use of SNS do impact studies while 20% respondents says that they are not affected by use of SNS.

Perhaps, like a coin with two sides, social networking sites also havein their own way adversely affected the youth. The target group prefersspending an abundant amount of time on these social networking siteson an average of more than 2 hours a day which keeps them away fromtheir own purpose of existence. Thus, research found that the use of SNS affects the academic performance of students negatively on a great scale. This was attributed to the time spent online.

➤ Impact on overall wellbeing



Interpretation:

From the above data, 20.83% respondents thinks that SNS has a positive impact on their overall wellbeing, 16.66% respondents thinks that there is no impact, 25% respondents thinks that there is a negative impact and 37.5% respondents thinks that there is both positive and negative impact on their overall wellbeing.

To some students access to online resources helped to learn better, faster and their grades increased as well SNS also helped to inform and empower individuals to change themselves. Grades increased for light users while grades decreased for heavy users of SNS. Hence, SNS has multiple effects on overall wellbeing of students depending upon their use of SNS.

Findings:-

1. Students use variety of social networking sites among which facebook and Whatsapp are the most favourite social networking sites.
2. They use SNS for the purpose of communication, entertainment, educational purpose and to cut their time.
3. Communication being the most important purpose of using SNS, students also uses SNS for the purpose of getting job related updates, for the purpose of general awareness.
4. Major part of our youth spends more than 2 hours accessing social networking sites a day, thereby highlighting an extensive impact of social networking sites on the youth on the grounds of an ability to attract a large number of population's time.
5. The target group prefers spending an abundant amount of time on these social networking sites on an average of more than 2 hours a day which keeps them away from their own purpose of existence. Thus, research found that the use of SNS affects the academic performance of students negatively on a great scale. This was attributed to the time spent online.
6. Respondents think that there is both positive and negative impact on their overall wellbeing. To some students access to online resources helped to learn better, faster and their grades increased as well SNS also helped to inform and empower individuals to change themselves. Grades increased for light users while grades decreased for heavy users of SNS. Hence, SNS has multiple effects on overall wellbeing of students depending upon their use of SNS.

Conclusion:-

Popularity of social networking sites has altered the concept of sociability among students. The interpersonal communication has been replaced slowly by online communication. The use of social networking sites has not been limited to interacting with friends only but it is becoming the preferred way of communication with their parents and teachers. The trend is further accelerated with the use of Smartphone by students which include almost all the features of a computer. Overall the use of social networking sites by students is associated with many benefits such as – they get a feeling of connectedness, get exposure to a supportive environment to explore the relationships and they also get a key source of information. But on

the other side, a number of risks associated with use of social networking sites such as cyber bullying, exposure to illegal content and privacy violation. This happens when the students are not aware of the privacy policies of social networking sites and they share their personal information which they should not. Students need to educate themselves about the ways of using social media and the common risks associated with it, to help them understand and navigate the technologies.

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A STUDY ON PROS AND CONS OF GST ON SMALL SCALE INDUSTRIES

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ABSTRACT:

Goods and Services Tax (GST) is an indirect tax imposed in India on the sale of goods and services. The alteration process of India's indirect tax rule was started in 1986 by Vishwanath Pratap Singh, Finance Minister in Rajiv Gandhi's government, with the outline of the Modified Value Added Tax (MODVAT). Accordingly, the Prime Minister P V Narasimha Rao and his Finance Minister Manmohan Singh, started early consultations on a Value Added Tax at the state level. According to the IBEF, India is a worldwide production plant, and SMEs account for about 90% of its industrial amenities. The single GST(goods and service taxes) changed several former taxes and tariffs which included: central excise duty, services tax, additional customs duty, surcharges, state-level value added tax and Octroi. Small scale businesses play a major role in the overall growth of an economy. This business is mainly specialized in the production of consumer commodities. SSIs create huge employment due to the utilization of labour power for the production of goods. In an emerging country like India where joblessness is a major problem; these industries pave the way for employment of skilled and non-skilled persons. The application of GST is certainly going to affect this sector and the employees associated with it. The current study debate about the MSMEs and GST's effects on MSMEs. The study is based on secondary data. Various journals, magazines, Newspapers were referred by the researcher for collecting such data.

Keywords: GST, Small Scale Industries, Indirect Tax.

INTRODUCTION:

GST is one indirect tax for the entire nation, which will make India one united joint market. The GST aims to include most indirect taxes under a single taxation rule. GST is a single tax on the supply of goods and services, right from the producer to the purchaser. Approvals of input taxes paid at each stage will be accessible in the consequent stages of value addition, which makes GST basically a tax only on value addition at each stage. The final consumer will thus bear only the GST charged by the last merchant in the supply chain, with set-off benefits at all the preceding stages. This is expected to help broaden the tax base, increase tax compliance, and reduce economic distortions caused by inter-state differences in taxes. GST is

one of the major indirect tax reforms in the country. GST is likely to bring together state economies and improve overall economic progress of the nation. GST is an inclusive indirect tax levy on creation, sale and consumption of goods as well as services at the national level. It will replace all indirect taxes levied on goods and services by states and Central. There are around 160 nations in the world that have GST in place. GST is a target based tax where the tax is collected by the State where goods are consumed. Several countries have already established the Goods and Services Tax. In Australia, the system was introduced in 2000 to replace the Federal Wholesale Tax. GST was implemented in New Zealand in 1986. A hidden Producer's Sales Tax was replaced by GST in Canada, in the year 1991. In Singapore, GST was executed in 1994. GST is a value-added tax in Malaysia that came into effect in 2015.

The Goods and Services Tax was launched at midnight on 1 July 2017 by the former President of India, Pranab Mukherjee, and Prime Minister of India, Narendra Modi. The launch was marked by a historic midnight (30 June – 1 July) session of both the houses of parliament convened at the Central Hall of the Parliament.

OBJECTIVES OF THE STUDY

Following are the main objectives of this study;

- ❖ To study about Antiquity of GST in India in detail
- ❖ To study the pros and cons of GST on Small Scale Industries

FEATURES OF GST

The striking structures of GST are

- (i) GST would be valid on “supply” of goods or services as against the current concept of tax on the creation of goods or on sale of goods or on providing facilities
- (ii) GST would be created on the belief of destination based consumption taxation as against the present principle of origin based taxation.
- (iii) It would be a double GST with the Centre and the States concurrently charging it on a common base. The GST to be charged by the Centre would be called Central GST (CGST) and that to be charged by the States [including Union territories with legislature] would be called State GST (SGST). Union territories without legislature would levy Union territory GST (UTGST).
- (iv) An Integrated GST (IGST) would be levied on inter-State supply (including stock transfers) of goods or services. This would be collected by the Centre so that the credit chain is not disturbed.
- (v) Import of goods would be considered as inter-State supply and would be subject to IGST in addition to the applicable customs duties.
- (vi) Import of services would be treated as inter-State supply and would be subject to IGST. CGST, SGST / UTGST & IGST would be levied at rates to be mutually agreed upon by the Centre and the States under the aegis of the GSTC.

- (vii) GST would apply to all goods and services except Alcohol for human consumption. GST on five specified petroleum products (Crude, Petrol, Diesel, ATF& Natural gas) would be applicable from a date to be recommended by the GSTC.
- (viii) Tobacco and tobacco products would be subject to GST. In addition, the Centre would continue to levy Central Excise duty.
- (ix) A common threshold exemption would apply to both CGST and SGST. Taxpayers with an annual turnover of Rs. 20 lac (Rs. 10 lac for distinct category States as stated in article 279A of the Constitution) would be excused from GST. A compounding option (i.e. to pay tax at a flat rate without credits) would be available to small taxpayers (including to specified category of manufacturers and service providers) having an annual turnover of up to Rs. 50 lac.

GST SLAB BRACKET:

The updated list of goods and services taxed under various GST slab.



Figure1: GST Slab Bracket.

No Tax
<ul style="list-style-type: none"> Goods – No taxes will be levied on goods like sanitary napkins, deities made of stone, marbles or wood, Rakhis without any precious metals like gold, silver, raw material used in brooms, Saal leaves and fortified milk, fruits, vegetables, bread, salt, bindi, curd, sindoor, natural honey, bangles, handloom, besan, flour, eggs, stamps, printed books, judicial papers, newspapers Services – All hotels and lodges who carry a tariff below Rs. 1,000 are exempted from taxes under GST. The list also includes IMM courses and bank charges on savings account, Jan Dhan Yojana
GST Tax Slab of 5%
<ul style="list-style-type: none"> Goods – The goods which will attract a taxation of 5% under GST include skimmed milk powder, fish fillet, frozen vegetables, coffee, coal, fertilizers, tea, spices, pizza bread, kerosene, ayurvedic medicines, agarbatti, sliced dry

mango, insulin, cashew nuts, unbranded namkeen, lifeboats , Ethanol- Solid biofuel pellets- Handmade carpets and other handmade textile floor coverings (including namda/gabba)- Hand-made braids and ornamental trimming in the piece

- Services – Small restaurants along with transport services like railways and airways, Standalone ACs non-ACs Restaurants and those which serve liquor, Takeaway Food, Restaurants in hotels with a room tariff less than ₹7,500 (no input credit for these restaurants), will come under this category. Special flights for pilgrims (Economy Class) come under 5%

GST Tax Slab of 12%

- Goods – Items coming are the tax slab of 12% include frozen meat products, butter, cheese, ghee, pickles, sausage, fruit juices, namkeen, tooth powder, medicine, umbrella, instant food mix, cell phones, sewing machine, man-made yarn, -Handbags including pouches and purses; jewellery box, Wooden frames for painting, photographs, mirrors etc, Ornamental framed mirrors, Brass Kerosene Pressure Stove, Art ware of iron, etc.
- Services – Business class air tickets will attract a tax of 12% under GST. The slab also includes movie tickets priced under Rs.100

GST Tax Slab of 18%

- Goods – As mentioned above, most of the items are part of this tax slab. Some of the items are flavored refined sugar, cornflakes, pasta, pastries and cakes, detergents, washing and cleaning preparations, safety glass, mirror, glassware, sheets, pumps, compressors, fans, light fitting, chocolate, preserved vegetables, tractors, ice cream, sauces, soups, mineral water, deodorants, suitcase, brief case, vanity case, oil powder, chewing gum, hair shampoo, preparation for facial make-up, shaving and after-shave items, washing powder, Refrigerators, Water Heaters, Washing Machines, Televisions (up to 68 cm), Vacuum Cleaners, Paints, Hair Shavers, Hair Curlers, Hair Dryers, Scent Sprays, Lithium-ion batteries, detergent, stones used in flooring, marble & granite, sanitary ware, leather clothing, wrist watches, cookers, stoves, cutlery, telescope, goggles, binoculars, oil powder, cocoa butter, fat, artificial fruits, artificial flowers, foliage, physical exercise equipment, musical instruments and their parts, stationery items like clips, some diesel engine parts, some parts of pumps, electrical boards, panels, wires, razor and razor blades, furniture, mattress, cartridges, multi-functional printers, door, windows, aluminium frames, monitors and television screens, tyres, power banks for lithium ion batteries, video games, carriage accessories for disabled, etc
- Services – Restaurants located inside hotels with tariffs of ₹7,500 and above, outdoor catering (input tax credit to be available), movie tickets priced above ₹100, actual bill of hotel stay below Rs. 7,500, IT and Telecom services and financial services along with branded garments will be part of this tax slab.

GST Tax Slab of 28%			
<ul style="list-style-type: none"> • Goods – Over 200 goods will be taxes at a rate of 28%. The goods which will be part of this category under GST are sunscreen, pan masala, dishwasher, weighing machine, paint, cement, vacuum cleaner. Other items include automobiles, hair clippers, motorcycles. • Services – As mentioned above, five-star hotels, whose actual bill of hotel stay above Rs.7,500, racing, movie tickets and betting on casinos and racing will come under this category. 			
Source:	Secondary	data,	GST Tax
Slab, www.wishfin.com/gst-tax-rates-list/goods-and-services-tax/			

SMALL SCALE INDUSTRIES

Small scale industries which are also called as MSMEs (Micro, Small and Medium Enterprises) are defined, categorized and dispensed by the Micro, Small & Medium Enterprises Development Act, 2006. This specific act classifies different scale of trades on the basis of outlay in plant & machinery in case of manufacturing industries and on the basis of outlay in equipment in case of service sector industries.

CLASSIFICATION OF MSMES ON THE BASIS OF ITS CEILINGS

Classification of MSME	Ceiling on Investment in Plant and Machinery
Micro	Below 25 lakhs
Small	25 lakhs to 5 crores
Medium	5 crores to 10 crores

Source: Secondary data, GST Impact on MSME in India, tool duina.com

For the service sector, the investment limits are Rs. 10 lakh, 2 crores and 5 crores in terms of investment made in equipment. In 2015, the government has introduced an amendment bill to enhance the investment limit in all categories. These entrepreneurs and MSME's have grown immensely even after facing several highs and lows due to the challenging environment. The Indian economy is expected to emerge as one of the leading economies in the world and likely to become a \$5 trillion economy by 2025, the major motivation is being given to firming up the backbone of our economy – the MSME sector.

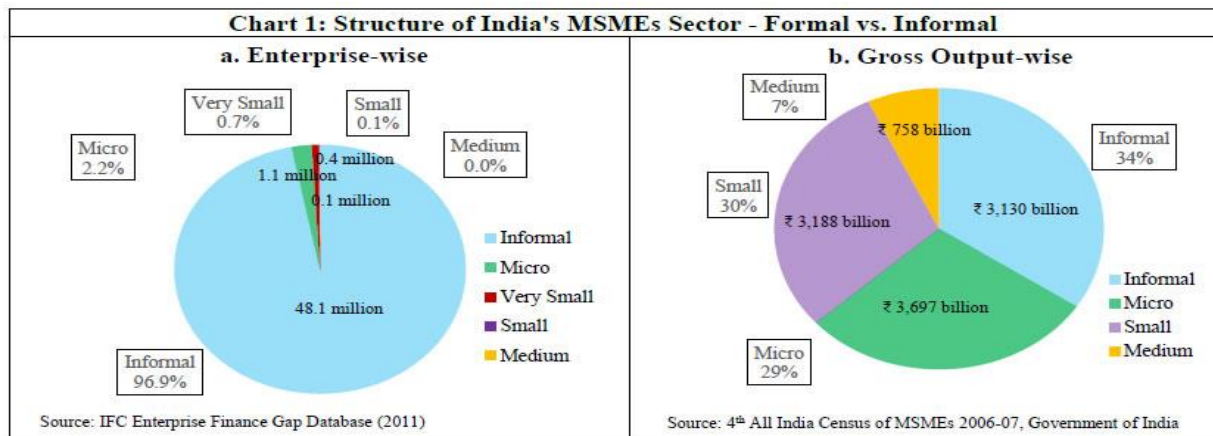


Figure 2: Structure of India's MSMEs Sector.

PROS OF GST ON SMALL SCALE INDUSTRIES:

As per industry experts, SMEs and start-

ups will be affected the most with the rollout of the GST and the impact will be positive in ways more than one. Some of the ways GST will advantage SMEs and startups are:

1. Starting business becomes easier:

Presently, the Sales Tax division has various turnover slabs which require VAT registration. A business with multi-state operation in this case has to follow varied tax rules suitable to different states. This not only creates excess difficulty but also increases to practical fees, due to which the price sensitive MSMEs will be burdened. Uniform GST will systematize the process.

2. Improved MSME market expansion:

In the current system, big companies acquired goods based on MSME's locality in order to reduce expenditures. Thus MSMEs limit their customers within state as they will abide the ultimate burden of tax on interstate sales, reducing their customer base. With implementation of GST, this will be nullified as tax credit will transfer irrespective of location of buyer and seller. This allows MSME segment to expand their reach across borders.

3. Lower logistical overheads:

As GST is tax neutral it will remove time consuming border tax processes and toll check posts and encourage supply of goods across borders. Therefore the production cost for companies manufacturing bulk good will be reduced. Such costs can be crucial for the survival of MSMEs.

4. Aids MSMEs dealing in sales and services:

GST will not differentiate between sales and services. This is good news for the MSMEs that deal with sales and services model of business, for them the taxation is simplified and will be considered on total.

5. **Unified market:**

GST will allow elasticity in transfer of goods across states and reduce the cost of doing business, as the reform will cut down many taxes imposed by state and central government.

6. **Purchase of Capital Goods**

In the current system, only 50% of the input tax credit against purchase of Capital Goods is available in the year of purchase and the balance amount in subsequent years. Under GST regime, entire amount of input tax credit can be availed in the year of purchase itself. This will support "Make in India" campaign.

CONS OF GST ON SMALL SCALE INDUSTRIES

Multiple registrations for Pan-India businesses

Under the new rule, a business will have to roll online for GST in every state involved in its sales process. If a business transports goods across 5 states, then business people will have to register for GST in those 5 states to carry out the business activities. Since the entire registering process takes place online, small business owners who are not used to working online might not find the transition easy.

Returns must be filed on a monthly basis

Under GST, there will be around 36 returns in a fiscal year. GST returns will also need to close books on a monthly basis, which, realistically, will take a lot of time. The time that business owners spend filing these returns could instead be spent on other creative activities, like developing their business and obtaining clients.

Cost of tax compliance is likely to increase

As stated above, constantly filing 3 returns a month, intermittently reconciling transactions, and uploading invoices regularly will give rise to the need for an accountant with practical expertise. Appointing an accountant and paying them, adds to the burden on small businesses. It's monotonous to preserve separate books of accounts for every state involved in the supply of goods/services and measure the records of various entities involved in every single transaction. To manage with the system, small businesses might use the services of qualified third parties that help firms comply with the GST system. For this suitability, small businesses will have to give a sum fluctuating from Rs.1000-Rs.5000, subject on the kind of service that is rendered to them.

Registration will be mandatory for e-commerce suppliers and operators

Businesses carrying out activities related to e-commerce should register under GST regardless of their annual turnover rate. GST shortens the entire process of filing and paying taxes. It will also increase the rivalry between SMEs by unifying the Indian market.

Selective tax levying

GST will not be applicable to Alcoholic liquor for human consumption and Petroleum based businesses, which creates further gap and does not support the 'unified market' ideology of GST.

The burden of higher tax rate for Service Provider

Currently Service Tax rate is 15%. GST rate will be around 18%. The situation in the service sector will further be impacted as the concept of Centralized Registration has been done away with and each unit in different states will have to take separate registration. Thus even if services are supplied by company's one Unit in State A to another Unit in State B, then also taxes will be payable.

Excess Working Capital Requirement –

Assessment of stock transfer will mainly impact the working capital necessities. The quantum of impact will vary depending on stock turnaround time at warehouse, credit cycle to customer, quantum of stock transfer, etc. Higher volume of Capital Requirement will increase interest cost which ultimately will increase the price of Finished Goods.

Realignment of Purchase and Supply Chain

Under GST credit will not be obtainable to a compliant company if the vendor from whom MSME is acquiring goods does not show the same in his return. Thus obtaining policies will change on account of GST credit mechanism. Also there will be re-consideration of Supply Chain on account of taxation of Stock Transfers.

CONCLUSION

SMEs borrow money from NBFC or money lenders at rates which lies in the range of 20 percent to 100 percent. Post GST Era enhances the borrowing cost and also increases the interest rate to a certain limit and they are afraid of that it will wipe out all their margins. SMEs want the tax rate to be reduced to 18 percent. They are supplying input materials to automobile companies and the tax rate they are being charged at is not justified at all. There is a wide difference between the rates they are being charged at and the government's final tax rate. Auto assemblers consider their payment as input credit. The price paid by the consumers for the automobiles determines the amount collected by the government from the entire value-added chain and supply chain which leads to the manufacturing of the fully assembled automobile.

MSME have always been the backbone of an economy in general and secondary sector in particular. For a capital scarce developing country like India, MSMEs are considered as panacea for several economic woes like unemployment, poverty, income inequalities and regional imbalances. MSMEs feel that the rate of GST is higher and would restrict their growth in this era of stiff competition. To avoid this situation the government can try to reduce the present rate of GST imposed on MSMEs and thereby promote the growth of such enterprises and make them compete globally.

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GREEN HRM: NEW TREND IN HR

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ABSTRACT:

In recent times business organization have more conscious about the growing importance of integration of Environmental Management and Human Resource Management. Green HRM is the use of HRM policies to promote the sustainable use of resources within business organization and more generally promotes the causes of environmental sustainability. The paper focuses upon simplified meaning of Green HRM (GHRM) and need of Green HRM.

Keywords :HRM, Green HRM

INTRODUCTION:

“One of the first conditions of happiness is that the link between Man and Nature shall not be broken.”

-Leo Tolstoy

The term Green HRM has become the buzz word within the business field at present and its significant is increasing manifold with the passage of time. This term also has its secured portion as hot topic. In recent research work since the awareness on environmental management and sustainable development has been increasingly raising day by day all round the globe. Today the GHRM not only includes awareness towards environment, but also stand for the social as well as economical wellbeing of both the organization and employees within a broader prospect.

To implement any cooperate environmental program several units of an organization,HR,Marketing,IT, Finance and so on,work together to put forward a positive joint effort among them .The most important contributor is HRM unit.

HRM is an important function of management that deals with the most valuable assets of an organization which is Human Resources.The whole Context of HRM is currently being considered in the light of sustainability, all over expanding the statement, we Contained that GHRM is the most significant element of sustainability.

GREEN HUMAN RESOURCE MANAGEMENT ???

Green HRM is New concept and is becoming popular all over the world. It has got different meaning to different people. There is no comprehensive definition of Green HRM.

Green Human Resource Management(GHRM) is a strategy used and primarily to reduce the carbon footprint of each employee in the organization. It is approach adopted by organizations that can be combined with traditional CSR(Corporate Social responsibility) concept with the objectives of attaining a long term renewable or sustainable approach to business practices.The Green HRM is based on Green Movement related to protection Environment and save the planet earth from Future disasters caused by the organization in order to achieve their sole objective of profit maximization .

Green HRM involves in cooperating environment friendly HR policies and Initiatives that could result in greater efficiencies and better employee engagement at the same time it help

organization to reduce employees carbon footprint in there process of job and day to day functioning.

Human resource play very important role in managing employee from entry to exit. Now the corporates are focusing on greening the business, so the Human resource department has the additional responsibility of go green along with HR policies. The future of Green HRM appears promising for all the stakeholders of HRM, be it the employer, employee, practitioner or academican. There are a number of reasons for companies to adopt Green HRM practices within the organization that will not only benefit the organization but also give advantages to the employees. To be ecological, economical and practical at the same time is possible through by adopting Green Practices.

Here are some of the environmentally-friendly Techniques adopted by organizations are :

- Car sharing(It reduces Emissions / Save Fuel / save time)
- Sharing of jobs, Tele Conferencing, Virtual interview, Recycling where ever possible telecommunicating online Training.
- Discover the use of papers or if required use recycled paper.
- Minimum usage or nil usage of lights and allowing sunlight during the day where ever possible.
- Using energy efficient LED bulbs in the night so as to save electricity.
- Using recycled and refurbished product and ensure products are disposed of for recycling, construct building and work space that support a green architecture by allowing natural lighting ,heating and cooling and get it certified.
- Implementing smoking free office.
- Rewarding employees for coming up with sustainable green ideas and strategies.
- Plant trees and conduct green awareness for employees.
- Awareness and taking diachronic waste, biomedical waste for employees.

HRM functions are adapted or modified to be green. Several practices to embrace green HRM are discussed below:

• **Green Recruitment and Selection**

It refers to the process of hiring such people in an organization who are conscious of their responsibilities towards environmental sustainability. They must be enthusiastic about working for an eco-friendly company. For this, the company's job description should reflect the sustainability agenda and the company's website and other research tools available for candidate access clearly outline its greening endeavour (Mandip, 2012).

According to (Wehrmeyer, 1996), recruitment practices can support effective environmental management by making sure that new entrants are familiar with an organization's environmental culture and are capable of maintaining its environmental values.

Two parts of Green recruitment and selection:

- 1) Employing eco-friendly ways of hiring such as online tools, limited paper usage at the time of recruitment
- 2) Measuring green attitudes at the time of selection, considering people who value green practices and follow basic environment-friendly activities such as recycling, less printing, and conservation of energy.

- **Green Training and Development**

Green training and development aim to improve employee's awareness and knowledge on environmental issues, build the positive attitude, take a proactive approach toward environmental concerns and develop competencies to conserve energy and reduce waste. Employee training and development programs should include social and environmental issues at all levels, from technical health and safety considerations on the shop floor to strategic sustainability issues at the executive management and broad sustainability issues at the executive management and Board level. Green orientation programs for the newly hired employees should be an integral part of the training and development process

- **Green Performance Management and Appraisal**

Performance management is considered as one of the key human resource practices for promoting environment behaviour and sustainable development. Green performance appraisal may be significant because when a behaviour is measured to judge an individual, its perceived value rises and efforts to comply with the same are increased. Thus, including green behaviours in the performance appraisal system will facilitate their adoption among employees. Environmental incidents, use of environmental responsibilities and the communication of environmental policies and concerns are some of the issues addressed under green performance management. Organisations like Tata Group of Companies have installed corporate-wide environmental performance standards to measure environmental performance standards, and developing green information systems and audits to get beneficial data on managerial environmental performance.

- **Green compensation and reward system**

In the context of Green HRM, rewards and compensation can be assumed as a potential tool for supporting environmental activities in organizations. In accordance with a strategic approach to reward and management, nowadays organizations are developing reward systems to encourage eco-friendly initiatives embarked upon by their employees. Give financial as well as non-financial rewards to employees for their good green performance.

- **Green employee involvement**

Employee involvement is a continuous process of taking suggestions from employees on various environmental strategies. It also involves collecting feedback from the employees to improve the existing practices. This acts as a motivation tool to make employees more responsible and improves their cooperation in the greening of the organization. Phillips (2007) explained, "The use of employee participation in green ecologically oriented known as eco-entrepreneurs. They have the ability to organize existing financial, human and environmental management such as efficient use of resources, reducing waste and reducing pollution from workplaces (May & Flannery, 1995).

OBJECTIVES OF THE STUDY:

The main purpose of this study is to provide with basic understanding of Green HRM in more comprehensive manner. And discuss the need of Green HRM in Organization.

RESEARCH METHODOLOGY:

This study is primarily based upon the secondary data. For this extant literature to the topic from different database, websites and articles and other available resources were collected.

**NEED FOR GREEN HRM :
GOING GREEN!!!
IS INEVITABLE.....**

Now adays there is growing need for strategic Green HRM –The integration of Environmental management into HRM in the perspective of the questions of environment pollution in the world.HR professional can indicate that encouraging employees to be more environmentally friendly in the work place is the top practice for their organization can encourage their employees to perform activities such as early morning office time ,making down computers after few minutes of inactivity,using energy efficiency resources.

Now adays company are implements EMS(Environmental management system) a strategic tool. This system provide better control of firms environmental impact.It includes commitment policies, planning, implementation, measurement,and evaluation,review and improvement of HR system. That fit with organization culture and long term goals.

The Green Human Resource Management will play an important role in organization to promote the environment related issues by adopting it, in management philosophy, HR policies and practices, training people and implementation of laws related to Environment Protection.

Improve Employee morale,stronger public image,increase consumer/customer confidence employee loyalty and brand reorganization,increase workforce productively, efficiency, motivation and employee retention are few many benefits of an organization can have by implementation and developing Green HRM techniques.

CONCLUSION:

An overview of literature allows us to state that Green HRM is a HRstrategy supporting pro environmental corporate management. Benefits resulting from its implementation may be due to increase in ecological awareness of the staff which translate into the sustainability of practices across organization.It is also a tool for increasing competitiveness,cost reduction,improve customer relations and increase employee satisfaction, loyalty and motivation.

Green HRM helps organization find alternative way to cut cost without losing their top talent. It is also one which HR can have a big impact without causing much expenditure, good environmental management can improve sales and reduce cost, providing funding for green benefits to keep staff engaged.

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A STUDY & IMPLEMENTATION OF 5S IN A MEDIUM SCALE ORGANIZATION: A CASE STUDY

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Abstract

5's practice is one of the techniques to improved quality environment, health and safety at the workplace. In this organization there is highly qualified staff is hired for each and every department. But, company still struggling to achieve a curtain bench mark; this is set by management. Normally, this improvement has been achieved through implementation of best practices, which are chosen to meet a particular objective. With increasing of the competition in the business market, two major challenges are in front of our organizations' managers: First, in this competitive environment, managers have to make the best decisions and choose the best methods to achieve their objectives and not to lose very finite opportunities. Second, lack of knowledge is one of the most important problems of managers about familiarity with an appropriate method to improve the performance of organization, successfully. 5S practice is one of the techniques to improve quality environment, health and safety at the workplace. Evaluation of 5S practice can be done through implementation of 5S audit at each division in the company

Keywords: 5S, sort, set in order, shine, standardize, sustain.

1] Introduction of 5S

5S system is a method using for set up and keeps quality of working environment in an organization. Such organization can organize and manage companies which require less space, human effort, time, quality and capital to make products with less faults and make a workplace well ordered, disciplined and clean .5S is a system to decrease wasting and optimize quality and productivity via monitoring an organized environment and use visual evidences to obtain more firm results.

The columns of 5S are sort (Seiri), set in order (Seiton), shine (Seiso), standardize (Seiketsu), and sustain (Shitsuke). In routine activity of every organization, daily works that support company and neatness are fundamental to an efficient activities flow. 5S is an idea that reshapes how you think about a workplace and provides a foundation for significant improvement but it is not simply about cleaning up a shop floor. The initial stage in 5S is deciding what is essential in the work environment and what is not. The second stage is put

the things where they provide the best support for the functions. The third stage is inspection, repairing and cleaning things to find and remove the root causes of damage and dirt. The fourth stage is team working and the members must have consensus on normal and new way of work. The fifth stage is personal discipline to follow the standards and to perform the personal characteristics, cleanliness and neatness of the organization. Regarding the importance of 5S implementation in today's organizations, this study aims to review previous studies about benefits of 5S implementation and its efficiency in organizations.

2] Literature review

Mr. Amit Jadhav (2011) Mr. Amit Jadhav. Implementing 5S within a Japanese context in sintered Pvt. Ltd. 2011 has implemented the principles of 5S in kihin fie manufacturing company in order to organise the tools, improving the work environment and efficient productive process. He introduced 5S methodology at kihin fie Company for addressing the problems like messy environment, inefficiency, wastage of time and money. The study revealed that 5S implementation led to reduction in time wastage by 49% and provided more productive time to meet the customer demands along with good profits.

Mr. Ramkumar Gupta et. al. (2012) have presented experience of 5S implementation and closely examined the effects of its implementation. They study focused on planning and issues from the manager's and employee's perspectives. They have discussed the short and long term consequences of implementing the 5S program. They found that 5S concept strengthens and facilitates team work, discipline, productive environment, ongoing commitment and maintain excellent service with involvement from top to bottom level management.

Rajesh and Qureshi (2013) have reported that in Indian economy, small scale industries play a significant role in employment and industrial production with 33.33% of export revenue. It is important to implement the basic lean tool (5S) in small scale industries for their development. They concluded that implementation of 5S in (SMES) bring vital improvement of 88.8% in production system within sequential weeks.

Khanna and Gupta (2012) have reported that Mayur Equipment Pvt. Ltd. Company situated in Jaipur (India) have improved the bad condition of the company with practice of 5S in the plant. The company image was totally changed with huge benefits and thereby helped the company to receive the Forbes Asia top 200 under billion awards in November 2012.

3] Objectives of the Study

- 1) To study the basic concepts of 5s and to understand its importance.
- 2) To increase the Productivity using 5s implementation.
- 3) To reduce the Material waste in an Organization.
- 4) To use the best practices and continuously improve them.

- 5) To understand the problem faced by the organization in implementation of 5S.

4] Research Design

- I. **Primary data:** Discussion with the Management level employees in Organization.
- II. **Secondary data:** Secondary data was collected on the basis of organization file, official records, management books, and website of the Organization .the main source of information was internet and the Organization brochures.
- III. **Type of research:** exploratory research
- IV. **Nature of research:** Qualitative research
- V. **Survey Period:** September 2019 to January 2020

5] Data Analysis and Interpretation

5.1] Time Analysis of Implementation of 5S

Time analysis or Time comparison play an important role in a company or industry to improve working and productivity efficiency. Time analysis nothing but comparison of operation time means how much time take by the process, manufacturing of product, searching of tools and materials, etc. We have implement 5S in this company, what is effectiveness after implementation of 5S we have recorded and compared it with old record, effectiveness of 5S before and after implementation is given below Table.

Since effectiveness reading is given out of 1,for example effectiveness of material searching is taken 1 out of 1 before implementation of 5S now after it is 0.5 out of 1, similarly the effectiveness reading is given to other processes. From that comparison we conclude that overall change is 75% means we have increased it up to 20% after implementation of 5S. Since it also increase productivity.



5.2] Processes effectiveness after and before implementation of 5s

Sr. No.	Processes	Before (Hrs)	After (Hrs)
1	Material Searching Time	1	0.5
2	Tool Arrangement	1	0.5
3	Tool Sequence	1.5	0.3
4	Material Arrangement	1.5	0.5
5	Process Path Cleaning	1.5	0.8
6	Working Environment	1	0.3
7	Safety	1	0.5
8	Working Efficiency	1.5	0.7
9	Overall Time	10	4.1


TABLE 1

5.3] Before & after implementation of 5S situation

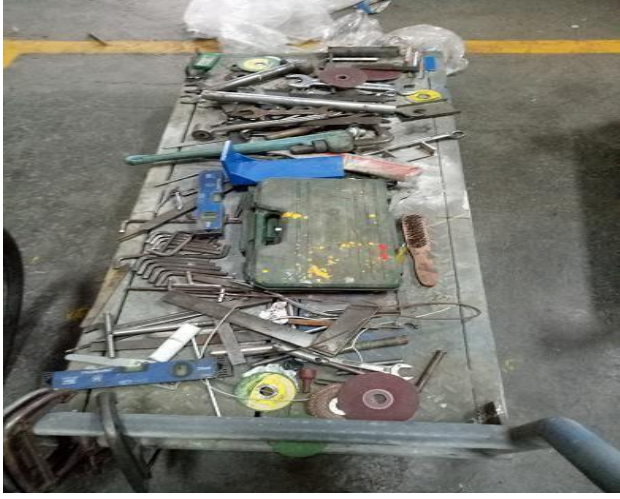
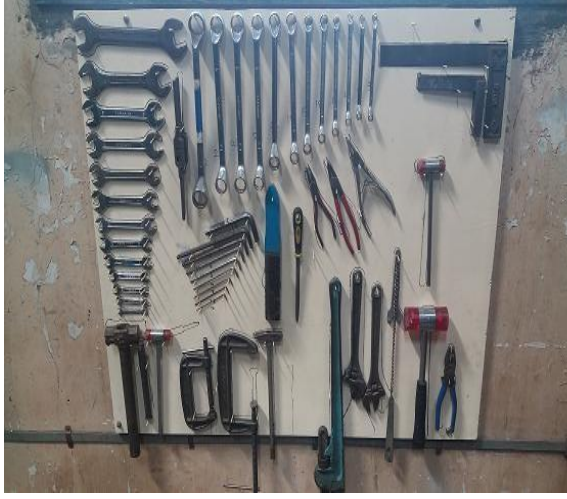
1's (sorting) raw material storage in store area

BEFORE	AFTER
	
Raw material storage was near of wall & there is no spaces for material keeps / remove from rack. Thus material handling was difficult.	We changed the position of raw material rack, space provided from both sides of rack. Now it is easy to remove / keep the material on rack.


2's (set in order) store's material inward area

BEFORE	AFTER
	
In store material inward area there was no partition between production & inward material place. Thus production peoples through the end pieces in of raw material in inward material area.	We provided specific area for inward material in store area with yellow marking & provided partition between inward material area & production. Also provided rack for production raw material. Now peoples are keeping material on production raw material rack.

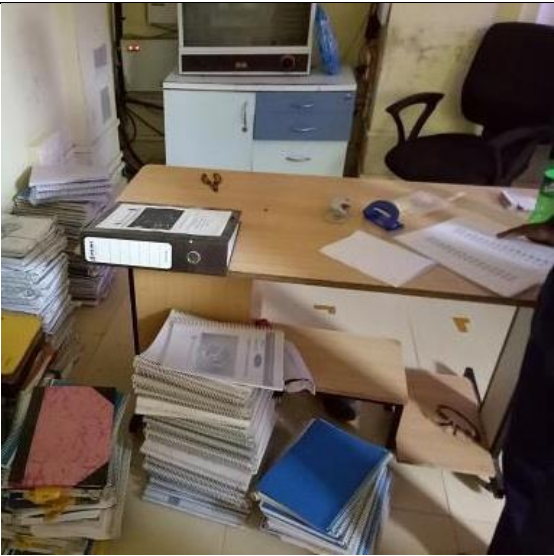

2's (set in order) tools management

BEFORE	AFTER
	
<p>There was no provision to keep the assembly tools & tackles.</p> <p>lot of time was wasting for searching the tools & tackles</p>	<p>Now for tools & tackles we provided boards with shadow & sizes.</p> <p>Now there is no need to searching of tools & tackles, and it is easily visible.</p>



3's (Shine) lifting belt storage management

BEFORE	AFTER
	
<p>We were keeping the lifting belts in a cupboard.</p> <p>Belts finding is very difficult which is required.</p>	<p>Now we provide stand with hooks.</p> <p>Now it is very easy to get the proper sizes belt & restore.</p>

4's (standardization) product manual storage

BEFORE	AFTER
	
There was no rack for product manual storage. Lot of time was wasting for searching the required manual.	Now we provide proper rack and numbering & project coding for each & every manual. Now there is no need to searching of manuals and it is easily visible.

4's (standardization) helmet storage management

BEFORE	AFTER
	
There was no provision for helmet storage. So people were keeping anywhere on shop-floor and machines.	Now we provided hangars for keeping the helmet. Now everybody keeps helmet on provided place.

4'S (STANDARDISATION) PROJECT MATERIAL MANAGEMENT

BEFORE



There was no partition in trolley drawer. People were keeping material like above shown photo. Thus lots of time take to search the required materials.

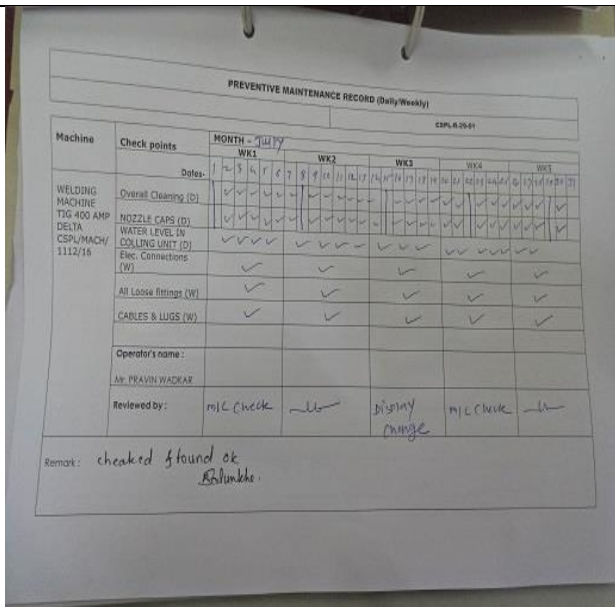
AFTER



Now we provide proper partition in the trolley drawer for each different sizes material with identification stickers. Now there is no need to searching of hardware and it is easily visible.

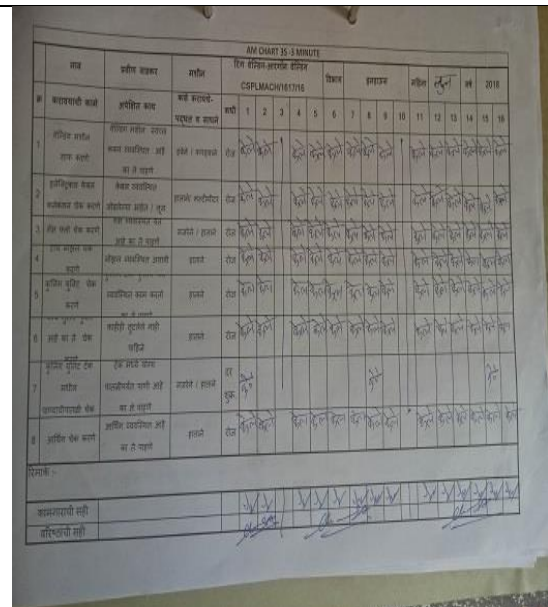
5'S (SUSTAIN) MAINTENANCE

BEFORE



Old format of preventive maintenance, it is in English & there was only tick mark doing on chart & it is difficult to operator for filling so they doing tick mark only. There are some only major check points.

AFTER



Provided am chart in Marathi & it is easy to read for all operators & they put remark in Marathi. now we added all major & minor points in this sheet so covered the all points.

6] Suggestions

- i. The Organization should do 5's Audit on regular basis at least once in a month.
- ii. The Organization should try to provide proper knowledge regarding their 5'S Audit, even to people who don't know about such Program and their benefits especially in Ground level worker or Helper.
- iii. The work area is cleaned daily but cleaning tasks and cleaning Inspection Checklist have to implement for better result.
- iv. There is a strong correlation between proper training and successful 5's system. Without the proper tools and training employees can feel less engaged into the system. So, provide proper training to the all employee about 5's implementation.
- v. To achieve effective benefit of 5's taken the time to time reward your staff or teams that are outperforming others. This not means of rewarding employee for doing their job, but rather pointing out those that go above and beyond level of standards you layout.

7] Conclusion

The 5S is an effectiveness to manage tools and materials which can improve housekeeping, environmental conditions and health and safety standards and increase productivity and quality. 5S sort stage eliminates unused, unwanted material from the storage room which reduces clutter. Set in order allocates space for components, due to this it give more space for storing more material and tools and results in reduction in searching time. 5S reduce the searching time and improve the production and quality of the products and employees and organization become self disciplined.

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FINANCIAL INCLUSION IN INDIA – IT'S TIME TO DIGITALLY REVOLUTIONIZE

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Abstract:

Financial Inclusion is described as the method of offering banking and financial solutions and services to every individual in the society without any form of discrimination. It primarily aims to include everybody in the society by giving them basic financial services without looking at a person's income or savings.

Today, 90% of India's 1.3 billion populations have a unique Adhaar identity, which is vital for meeting anti-money laundering "know your customer" (KYC) requirements. In the last four years, 330 million new Jan Dhan bank accounts have been opened. Mobile penetration is expected to reach 90% by 2020. Internet penetration has soared, and the use of digital payments is also rising significantly.

These are creditable achievements for the country. However, getting a unique identity, having a bank account and using digital payments are just the foundations of financial inclusion. Now these basics have been addressed, the government and private sector must take the next steps to build a superstructure of economic prosperity.

In this paper, the researcher attempts to understand financial inclusion and its significance for overall development of society and Nation's economy. This study focuses on approaches adopted by government towards achieving the ultimate goal of financial inclusion for inclusive growth in India.

Keywords: Financial inclusion, Importance & scope of Financial Inclusion, Government Initiatives for Financial Inclusion, Challenges of Financial Inclusion.

Objectives-

- To understand financial Inclusion in India
- To know Importance & Scope of financial Inclusion in India
- To look at Government Initiatives for Financial Inclusion
- To come across the Challenges of Financial Inclusion in India
- To understand National strategies for financial inclusion in India (2019-24)

Methodology

The data collected is descriptive. Secondary research was conducted to review the present status of financial inclusion in India. The information and data for the research is collected through primary as well as secondary sources i.e. published articles, journals, newspapers, reports, books and website.

1. Introduction- Financial Inclusion- **Why Financial Inclusion?**

Financial inclusion broadens the resource base of the financial system by developing a culture of savings among large segment of rural population and plays its own role in the process of economic development. Further, by bringing low income groups within the perimeter of formal banking sector; financial inclusion protects their financial wealth and other resources in exigent circumstances. Financial inclusion also mitigates the exploitation of vulnerable sections by the usurious money lenders by facilitating easy access to formal credit.

The Team on Financial Inclusion (Chairman: C. Rangarajan) defines financial inclusion as “the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost.” Mrs. Usha Thorat, Deputy Governor, RBI in her speech on financial inclusion said “financial exclusion, broadly, is construed as the inability to access necessary financial services in the appropriate form due to problems associated with access, conditions, prices, marketing or self- exclusion.”

Financial inclusion can be explain as the facility of reasonable financial services, viz saving, credit, insurance services, access to payments and transmittal facilities by the official financial systems to those who are omitted. So, financial inclusion refers to entrée to massive range of financial invention and services at reasonable cost. It not only contains banking products but also other financial services such as loan, equity and insurance products.

Importance & scope of Financial Inclusion-

The Importance of Financial Inclusion can be revealed from the following:

1. It is a essential state for sustaining equitable growth.
2. It shields the poor people from the clutches of usurious moneylenders.
3. It will mark possible for the administrations to make expenses under the social security schemes like National Rural Employment Guarantee Program (NREGA) through bank accounts of the beneficiaries, by Electronic transfers. This will minimize operation costs including leaks.
4. It has enough money an avenue for carrying the investments of the poor into the proper financial intermediation system and networks them into investment.
5. The large number of low cost credits will offer banks an opportunity to reduce their dependence on bulk deposits and help them to well manage both liquidity hazards and asset liability disparities.

Scope of Financial Inclusion-

In India, the focus of the financial inclusion at current is limited to confirming a simple least admission to savings bank account without trappings to all. Globally, the financial inclusion has been watched in a much broader view point. Having a current account / savings account on its own, is not observed as correct pointer of financial inclusion. ‘Financial Inclusion’ efforts should offer at a minimum, access to a range of financial services with savings, long and short term credit, insurance, pensions, mortgages, money transfers, etc. and all this at a reasonable cost.

Governments Initiatives-

The government has occupied various initiatives indirectly through the supervisors, government encouraged schemes through its various departments. Some such initiatives have been listed below.

1. National Rural Livelihood Mission (NRLM):- Established in June 2010 by the Ministry of Rural Development (MoRD), GoI. It is grounded on the success of Indira Kranti Patham (IKP), a poverty mitigation program being applied in Andhra Pradesh.

2. Rapid financial inclusion of women: Out of total savings accounts, there were overall 27% female accounts in March 2014. However, under PMJDY, women accounts constitute 53% of the total Jan Dhan accounts as on 30.3.2019.

3. Rapid growth in deposits in the PMJDY accounts: As against an average balance of Rs. 1,065 in accounts opened under PMJDY in March 2015, the average balance has grown to Rs. 2,725 as on 30.3.2019 with an overall balance in PMJDY accounts of Rs 96,107 crore

4. RuPay Debit cards: A total of 27.91 crore RuPay debit cards have been issued till 30.03.2019 to PMJDY account-holders. Apart from banking convenience, these cards come with an inbuilt accident insurance cover of Rs 2 lakh. As on 30.03.2019, a total 4,657 accidental claims under this RuPay card linked insurance coverage have been paid.

5. Overdraft facility for PMJDY account holders: An overdraft facility of up to Rs 5,000 (since enhanced to INR 10,000) after satisfactory operation in the account for six months is available to provide hassle free credit to the beneficiaries under PMJDY.

6. Swarnjayanti Gram Swarozgar Yojana (SGSY):- It is a centrally sponsored scheme that shadows the appliance of founding SHGs of rural poor families, providing volume building training and connecting clusters to banks. SGSY is mostly planned to promote self-employment concerned with income making actions for the Below Poverty Level (BPL) families in rural zones.

7. Life Insurance cover under Pradhan Mantri Jan Dhan Yojana (PMJDY) Pradhan Mantri Jan Dhan Yojana was launched on 28.08.2014 to open bank accounts of people not covered by banking services. One of the benefits under the scheme is providing life insurance cover of Rs 30,000/- on death of the life assured due to any reason to the deceased's family who have opened bank account between 15.08.2014 to 31.01.2015 (subject to Govt. guidelines and eligibility criteria provided). For availing life insurance cover of Rs.30, 000/- under this scheme, a person should be between 18 to 59 years of age and he/she should have been enrolled under PMJDY between the above specified periods. The scheme is being implemented through Life Insurance Corporation of India (LIC). During the financial year 2017-2018, an amount of Rs. 311.10 lakh has been paid towards total number of 1037 claims.

8. The Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS):- these scheme goals to improve the living of the rural individuals by assuring at least one hundred days of pay employment in a financial year to a rural family whose mature members volunteer to do unskilled manual work.

9. Adhaar- Unique Identification Authority of India (UIDAI):- The GoI has boarded an inventiveness to offer a separated number to each citizen of India and in 2009; it recognized the UIDAI to issue these cards on behalf of the GoI. This number provided by UIDAI will aid as a proof of identity and address, wherever in India. The Adhaar number will also permit individuals to have entrée to facilities such as banking, mobile phone networks and other government and non-government services in due course

10. Promotion of Adhaar-based biometric authentication and digital payment solutions: 11. Jan Dhan Darshak, a geographic information system (GIS) mobile application, has also been launched to provide a citizen centric platform for locating financial service touch points across all providers such as banks, post office, ATMs, CSC, etc. These services could be availed as per the needs and convenience of the common people. The web version of this application is Find my bank (findmybank.gov.in). This application can be used for various administrative purposes like business strategies for banks. Over 6 lakh FI touch points have been mapped on GIS which includes 1.5 lakh bank branches, 2 lakh ATMs, 1.5 lakh Post Offices and 1.3 lakh BCs.

The Reserve Bank of India (RBI) and the Government of India (GOI) have been building exertions to growth banking diffusion in the nation. Some of these actions are:

- Development of Cooperative Bank's
- Location up of State Bank of India
- Nationalization of banks
- Lead Bank Scheme
- RRBs
- Service Area Approach
- Self Help Groups

4. Challenges of Financial Inclusion in India- Deception due to illiteracy

India has a literacy rate of 73 per cent with some States such as Bihar, Uttar Pradesh, Jharkhand, Madhya Pradesh and Rajasthan where the literacy rate ranges between 62 per cent and 70 per cent. The banks have planned ways to speak limits rising out of illiteracy by guaranteeing biometric entrée to bank accounts. However, Adhaar seeding suggests that some numerical have still to be stamped in the machine to function an account. As all the numerals are in English, only the banker or the business correspondent (BC) can punch in the Adhaar number. Similarly, the communications that are conventional on mobile phones from banks are also in English and therefore the illiterate person has to seek someone's help to know and understand the communication.

In all of the above belongings, the confidentiality of an individual's bank balance is ruptured. This makes the illiterates, and population narrowed at home – females and old – vulnerable to misbehaviors. There are also anecdotes that enterprising BCs, to ensure ease of business, give the same Personal Identification Number (PIN) to all the residents in a single village. This can further compromise privacy and cause embarrassment to the authorities when direct benefit transfers through bank accounts are implemented on a larger scale. Therefore, a financial inclusion strategy sensitive to regional, demographic and gender related factors needs to be carefully crafted.

Further, it needs to be measured that why despite wide efforts from establishments, the Prime Minister's Jan Dhan Accounts (PMJDA) has underperformed. This could be, in addition to poverty and illiteracy, due to the type of yields being offered to the unbanked population. Illustratively, recurring deposits are products which are more appropriate to the paid income group somewhat than persons in casual sector whose incomes are indeterminate, cyclical and unforeseen.

Constructing accounts functioning

In the opening of PMJDA, mainly public sector banks (PSBs) design to the time in safeguarding that each unbanked family had a bank account. Now that 25 crore PMJDAs have been opened in the last two years, a feat unmatched in history of financial inclusion, it requirements to be measured whether is it also the accountability of the PSBs to confirm that these are functioning.

The opening of PMJDA was a enormous task, as in March 2014 just before PMJDA, total accounts on books of commercial banks were around 1 lakh crore. As can be unreal, given the partial resources in banking sector, opening of such large number of PMJDA within 24 months in far-off thrown areas unfocused the care of bankers from their major action of activating resources and offering to trustworthy debtors.

The next challenge is observing current borrower accounts. Therefore, to safeguard that the banking commerce is tough and current banking assets harmless, given that weighty lifting has been done by PSBs, should the newly opened PMJDA in rural areas and some in urban too, in a successively deliberate manner be enthused to rural and urban organizations?

Additional, at current, there are a number of controlling establishments that have a part to show in financial inclusion – Reserve Bank, National Bank for Agriculture and Rural Development (NABARD), Securities and Exchange Board of India, Small Industries and Development Bank of India, and MUDRA bank. There is a vital to fix liability on a solitary regulatory adviser to assurance that JDAs are working. In this context, given that NABARD has wide attendance crossways the nation and was shaped for the determination of growth of farming and rural areas, it should be made the nodal and responsible agency for financial inclusion. NABARD may not have the present capability, as of now, to receive the challenge but can surely be ready in a phased way in following little years. It has been capitalizing in renovating, and pervading technology in cooperative institutions.

Moneylender's effect

There is also need for further study on why the moneylender notwithstanding persistent efforts by institutions in formal sector has continued to flourish in the financial market.

Money lenders remain to account for nearly 30 per cent of total banking business. This then gives growth to stimulating related question: do interest rates matter?

In modern times, if interest rate matters, why do people wish to go to moneylenders, despite a system of banks, cooperatives?

National strategies for financial inclusion in India (2019-24)

The Reserve Bank of India (RBI) released the National Strategy for Financial Inclusion 2019-2024 on January 10, 2020. It sets forth the vision and objectives of financial inclusion policies in India.

Key aspects of strategies-

- Following a target-based approach
- Targeting specific sectors
- Strengthening the requisite infrastructure of payment mechanisms
- Strong regulatory framework
- Focus on last-mile delivery and financial literacy
- Use of innovation and technology, and
- Periodic monitoring and evaluation of progress made in financial inclusion.

Six strategic objectives of a national strategy for financial inclusion identified by RBI are:

- Universal access to financial services
- Providing basic bouquet of financial services
- Access to livelihood and skill development
- Financial literacy and education

- Customer protection and grievance redressal, and
- Effective coordination

To achieve the vision mentioned above, it identified certain milestones such as:

1. Providing banking access to every village (or hamlet of 500 households in hilly areas) within a five km radius by March 2020
2. Strengthening digital financial services to create the infrastructure to move towards a cashless society by March 2022, and
3. Ensuring that every adult has access to a financial service provider through a mobile device by March 2024.

Conclusion-

1. India has the world's largest share of young people - half the country is below the age of 25. They are no longer satisfied with the status quo, and have soaring ambitions. Financial inclusion will necessarily have to be at the core of any economic strategy that the nation puts in place to meet these aspirations.

2. Financial inclusion should be measured through following parameters-

Measure access, such as the number of bank branches or ATMs for a specified population, Measure usage, such as percentage of adults with a saving account, insurance or pension policy, and

Measure the quality of services, such as grievance redressal (through the number of complaints received and addressed).

3. It is duty of every citizen to ensure that all Indians will have bank accounts and everybody should take part in achieving 100% financial inclusion in India.

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THE IMPACT OF CUSTOMER PERCEPTION AND FACTOR INFLUENCING ON PURCHASE OF GREEN MARKETING PRODUCTS RESPECTED IN AHMEDNAGAR DISTRICT

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Abstract:

Green Marketing is the marketing of products that are presumed to be environmentally safe, that means it refers to the process of selling products and services based on their environmental benefits. Green marketing strategies are adopted by the companies for protecting and securing the environment in this Liberalization, Privatization and globalization era.

Green Marketing is focused on providing a product up to the customer and end user not only with the help of middlemen or distribution channel but also without any hazardous effect on environment, and for that purpose now a days' a lot of companies are adopting the Green Marketing strategies.

Now a day's Green marketing has become a global concept for protecting the earth from the damage. Implementing green marketing saves the earth's resources in production, packaging, and operations. Businesses are showing consumers they too share the same concerns, boosting their credibility.

Keywords: Green Marketing, Customers, Consumer Perception, Strategies, Green Products etc.

Research Purpose

There are two sides of the coin. One side suggests that green marketing is a part of social responsibility (CSR) but other side indicates that customers are not ready to pay premium for green products.

The Central Government of India and State government of Maharashtra are also creating awareness about green marketing and they are making the laws, rules, regulations and legislation, and competitors are also making pressure for the implementation of green marketing concepts for protection of environment.

The present study will focus on analyzing existing green marketing strategies & performance of companies and consumer perceptions. The study will be beneficial to the society because it helps to create awareness about the concept of green marketing. petitors.

Statement of the research problem

The expansion requires the involvement of microfinance to these industries. Most of the milk is still being sold in the informal sector as raw milk and it poses public health risks This is an indication of a high opportunity of exploitation in this industry. In addition, previous studies have focused on description only while this study was analytical to look at relationships between variables. It is in this view that this study aimed to assess the influence of consumer perceptions on green products in Ahmednagar District of Maharashtra State.

Objectives of the study

1. To investigate the influence of green marketing strategies on performance of milk processing units in Ahmednagar district.
2. To understand current scenario of green marketing strategies adopted by milk processing units in Ahmednagar District.
3. To study the influence of consumer preferences for Green milk products with a special focus on Ahmednagar District

Research Methodology

Research Design

The research design is Descriptive cum Experimental in nature. The major purpose of descriptive research is description of the state of affairs as it exists at present. The study involved describing the current practice which is adopted by milk processing units and to identify consumer attributes, factors of buying decision making, consumers' market awareness of milk processing units.

Data Collection: - Appropriate Data was collected at three different levels.

- 1) Domestic Milk processing units
- 2) Distribution Network
- 3) Customers

Secondary data was collected from the publications, articles, previous study done by researcher, internet search, and concerned research institutions of Milk processing Industry.

Various books on marketing strategies were referred for studying the contents of the subjects. Government rules regarding waste management and recycling norms for sustainable development from website was referred to understand green management.

Apart from these, an unstructured interview of the knowledgeable people in the industry was conducted to know more about relatively unknown aspects of the Green marketing in milk industry.

Research Area: - The study is related to milk processing units in Ahmednagar district in Maharashtra state. Ahmednagar was selected as it is the biggest district geographical area wise having most of the milk processing units in operations in Maharashtra state.

Sample Size Sampling	Ahmednagar District	Talukas	Milk processing units	Dealers	Consumers
		14	20	80	336

method: - Non Probability convenience sampling was opted for survey.

This method attempts to obtain a sample of convenient end user of milk products, Manufacture & sellers of milk products who are ready to give information.

Statistical tools

In the present study, Ratios are calculated. The simple statistical tools like frequencies, tabulation, percentages, averages etc were used as per the requirement of the data for analyzing the data. Central Tendency was also opted like mean mode and, median. The collected data have been processed both manually and with the help of computers. Suitable statistical tools have been used to draw inferences using Statistical Package for Social Sciences (SPSS).

Statistical test used for testing hypothesis

- Chi-square test

Significance of Study

This study is relevant to the owners of the companies that deal with milk processing units. The study also highlights some of the green marketing strategies that can be adopted by the milk processing companies in Ahmendnagar Distirct. The Ahmendnagar Dairy Board stands to gain from the research study as it identifies the weaknesses as well as the strengths of the Milk processing companies and be able to come up with suitable policies that can help them grow.

Scope of the study

Temporal Scope: For the purpose of data collection and study, mainly the duration of 2014-2019 (i.e. 5 years) was considered.

Geographical Scope:- For the purpose of data collection, all the companies in the field of milk processing units active in Ahmednagar district in state of Maharashtra were considered.

Functional Scope:- The purpose of the study was to go into depth strategies adopted by Milk processing units and study impact of green marketing. To obtain a guideline for the future development of green marketing in milk industry Ahmednagar district by accurately analyzing the data on the past and present situation of the industrial trends

Hypothesis & Result

H0: There is no significance between perceptions of customers on factors influencing purchase of Green Milk Products

H1: There is significance between perceptions of customers on factors influencing purchase of Green Milk Products

Factors influencing quality of healthcare	Mean	Chi square value	P value
Health	4.29	775.930	<0.001
Environment	4.36		
Affordable price	4.21		
Accessibility	4.61		
Packing	4.40		
Recommendation of friends and colleagues	3.77		
Promotion	3.35		
Staff provides information regarding contents and benefits of the green product.	3.10		

Since P value is less than 0.001, Ho is rejected at 1% level of significance; Where H0 is no significance between perceptions of customers on factors influencing purchase of Green milk products.

There is significance difference between mean ranks of the factors influencing quality of healthcare and patient satisfaction based on mean rank accessibility (4.61) is the most important factor on followed by price (4.61) and packing (4.40)

Summary of Major Findings

Factors which are challenging for milk processing units are lack for cold storage facilities, complicated production process, increasing wastage of resources which increases the high cost of maintenance. Government rules and regulations also decrease their profit margin and increase the cost of product.

According to dealers most of the products are marketed on environmental dimensions having eco-friendly designed products. Packing is done in eco-friendly manner with a very minimum variety of products in basket. Green brand building helps the dealers to increase their market performance with wide coverage network and proper inventory management is maintained of green products.

There is a variation in green milk packing sold by majority dealers as most of Pouch packing is sold for milk & Panneer whereas flavored milk is sold in glass bottle. Butter milk and lassi are sold in tetra packs.

Green marketing mode of Outdoor advertisement such as boards on shops, brochures and news papers advertisement are preferred by dealers which influence the promotion and buying pattern of consumers. Cash discount is mostly preferred for green products for promotion along with discount on MRP.

Respondents consumer preferring green milk products belong to the age group between 26-55 Most respondents are married & graduated having income between ten to twenty five thousand. Most of them were engaged in service. Male respondents were in higher side for buying green milk products.

Respondents preferred buying green products twice a week and size preferred was 250 gm and 1 liter. They purchased regularly from retail outlets followed by railway station and bus stand. Their level of awareness regarding green products was on higher note.

Perception of respondents towards green products was for environmental factor followed by health. Their purchase depends on quality of green product not on price. Some respondents

lack confidence in the performance of green products, some perceive that green products are expensive and concern for status is the opinion of some respondents.

Factors influencing the purchase of green milk products were identified as shielding environmental responsibility, Family Health, Availability and Affordability of green products. Design and promotion by dealers by display also influences the purchase of green product. Staff providing information regarding benefits of green products also creates an impact on purchase behavior.

Consumer's knowledge regarding eco friendly products is mostly environmentally friendly & Recyclable. They consider that are green color is the indicator of eco friendly. Milk processing units only promote green products as stunt was agreed by most of the respondents.

Most of the respondents expressed their willingness for recommending use of green milk products to their friends and relatives.

Suggestions

Based on the findings the research study has suggested suitable strategies for Green marketing of Milk Products.

- 1) As most of the milk products are sold through distribution channel of local retail outlets so more retail outlets and tie ups with local grocery shops, bakeries involved in selling milk products can help companies to increase their market presence and visibility. The consumption of Green products at authorized outlets can be increased by offerings schemes to customers coming to the outlets which will increase the sale of milk products to authorized retail outlets.
- 2) As product are more motivated by the margins and discounts so a better profit margin and better incentive can help companies to boost the sale of the milk products through retailers along with increased credit facility, quality and reasonable pricing of the product.
- 3) As in many case customers are not aware of the facts and figures about the benefit of consuming green products so some educative campaigns can help the customers to understand the usage and importance of the green products.

4) Advertisement in Local newspapers, Regional television channels, Radio channel along with pasting stickers on local auto rickshaws, banners on railway stations, and Bus stands in regional language should be considered.

5) Improving general public Awareness, Affordability and Availability through activities such as educational programme, exhibitions and screening camps in rural Bazaar, Mela and rural villages.

6) Proper guidance should be given to smaller milk units in creating awareness of green marketing and proper guidance in understating the government rules and regulations to be followed while operating milk units.

Limitations of research

1. The present study is conducted in Ahmednagar district parts of Maharashtra state only; result and conclusion may not be same in other District of same state.
2. The study is confined to manufacturer of milk products only; results may not be fit suitable for other commodity group.
3. Outcomes and results may not be applicable to other areas of country
4. Findings of the research may change due to area, demographic changes & changes in Government /Global policies, company policies etc.

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