

German Thinker's has a Great Influence on the Writings of Thomas Mann

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Abstract :- Thomas Mann was born on June 6, 1875 in Lubeck. He was the best-known German writer of the early twentieth century. Mann's position as a great 20th century writer has held up well. His situation as a special successor of the work of Schopenhauer, Nietzsche and Wagner is now extensively implicit and appreciated, and his searching, often tough considerations of the methods and varieties of literature have made him a writer unbearable to ignore. All authors are auto biographers, none more so than Thomas Mann. He rented features and gestures from his friends and relatives, honoured fervent bonds and old loves in the names he gave to his characters, retold actions that had noticeable his life and that he could not and would not exercise.

Keywords :- Johann Wolfgang Goethe, Richard Wagner, Leo Tolstoy, Arthur Schopenhauer.

According to Thomas Mann's own words, the life, thought, and workings of Johann Wolfgang Goethe influenced him considerably. Thomas Mann's novella *Death in Venice* was formerly regarded to compact with Goethe's life; the tetralogy of *Joseph and His Brothers* is full of allusions to his life and his 19th century idea of a social utopia. The *Magic Mountain* one more very well-known novel by Thomas Mann comprises the segments which is taken from Goethe's *Faust*. The objective of this novel exactly means "novel of education" is to show a young man's self-education. In *The Magic Mountain*, Castorp's familiarity to the experienced combats between Settembrini and Naphta is as much a portion of this outing near a full sympathetic of life as is his cumulative allegiance to the expected sciences. In fact, Mann, like Goethe, fights that it is accountability of the accurate performer to

spectator devotedly the occurrences of life. Only in this mode can be overcome the fallacious clangs of art science and life which, in the case of Mann, he had bungled article to the invocation of Nietzsche and Schopenhauer. This is why both Wilhelm Meister and Hans Castorp learning medicine. The more forcefully arrive into the obscurities of nature, the extra they appreciate life and humanity. This understanding becomes the basis for their compassion for life. In *The Magic Mountain*, Mann celebrates art as a humanistic discipline and a decade later, he advanced far enough along the path toward synthesis between art and life to proclaim, "Life wants to be taken seriously – so does art". Goethe, whom Mann called a "representative of the bourgeois era," stands as the embodiment of the middle way between false antitheses including that between democracy and totalitarianism.

From his initial days, Mann was showing to music, chiefly that of the Romantics, at his home. The youthful novelist venerated Wagner's operas and, as he not ever tried of emphasizing, would not slip a presentation at the Munich Masque for everything in the world. Regarding Wagner's effects in *Buddenbrooks*, this "epic train of generations interwoven by Wagnerian leitmotifs," as Mann referred to it. As well as in *The Magic Mountain*, there is uncountable phases of Castorp's trip near self-education are tied together by leitmotifs.

Mann's logical and political development received its major impulses from Schopenhauer, Nietzsche, and, to an increasing extent, Goethe. Count Leo Tolstoy, however, next to Wagner, was the main foundation of his imaginative maturation. From Tolstoy, Mann assimilated his

early preference for comprehensive epics, and from him he educated the method of a virtually throbbing observation of even the minutest details. Another artistic scheme is that of the leitmotif which Wagner, and in the literary realm, Thomas Mann prolonged to include the symbolic. Tolstoy successfully assimilated autobiographical essentials into his writing. Mann was to survey him in this respect, stunningly weaving his worries and agonies into the building of *The Magic Mountain* through Castorp, his personification. During most of his life, Mann had to defend his art against his brother Heinrich's charge that he wasted too much time recording the world around him. Against this charge, he defended himself by accepting Tolstoy's view of literature as a "critique of reality through the spirit". He believed that "truly great writers have never invented anything but have charged material handed to them with their soul, thus reviving it".

Thomas Mann learned from Arthur Schopenhauer who was a German philosopher, who was a best known for his 1818 work *The World as Will and Representation*. Mann erudite from Schopenhauer was that artistic understanding and intelligence can only grow at the outflow of vitality, however, Mann was not so negative and pleased himself with awarding this dualism. Opening in *The Magic Mountain*, he taxed to exceed it and became vigilantly optimistic. In footings of his political boldness, this meant that he ultimately overpowered the perfect of indifference from political and communal concerns.

Similar Schopenhauer, with those works he was acquainted, Nietzsche is systematically influenced of mortality's failure to observe whatsoever but sensations, never authenticity behind them. Only a purely aesthetic vision of life can compensate for the detail that life is but a repetitive show of images. Hence, his upheavals in contradiction of all notions of truth and morality, offensive not only belief but also reason.

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Assessment of Coping Strategies Used By Wrestlers

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Stress is considered by some to be an inherent feature of competitive youth sport (Anshel & Delany, 2001) Stress refers to the process by which individuals perceive and respond to particular events, termed stressors, which they appraise as challenging or threatening (Lazarus & Folkman 1984). In addition to stressors relating directly to the sport organization (e.g. selection pressures, personal performance), athletes may concurrently be experience academic, employment or social stressors (Dugdale Eklund, & Gordon, 2002; Woodman & Hardy, 2001. Hardy Jones & Gould, 1996; Smoll & Smith; 1988)

Stressful appraisals are further categorized as harm/ loss, threat, or challenge. Harm/loss appraisals refer to physical psychological damage already sustained, including an incapacitating injury or illness, loss of valued loved person, or recognitions of a damage to self-social esteem. Threat appraisals refer to the person's expectations of future harm or losses, while challenge appraisal reflects the opportunity for growth or mastery in an encounter, and the potential for benefit. Challenge appraisals are characterized by pleasurable emotions, including excitement, exhilaration; and eagerness, while threat appraisals focus on the potential for harm, and are characterized by negative emotions, such as fear, anxiety, and anger. (Noblet and Gifford, 2002).

A cross section of professional Australian footballers identified sources of stress that went beyond those associated with the competitive event (such as poor performances) and included a lack of feedback, difficulty balancing football, study commitments, and job insecurity. The influence of both competition and non-competition source of stress parallels previous research involving non-professional athletes and

indicates that the entire sporting experience needs to be taken in to account when developing stress management strategies.

Athletes have identified several sources of acute stress in team activities: receiving unpleasant input from peers, fans, coaches, experiencing pain or injury, making a physical or mental error, receiving a "bad" call from an official, and receiving negative feedback from the coach (Anshel, 1996; Anshel & Kaissidis, 1997).

A large portion of the stress in sport studies has focused on competition induced stress. This includes the stress experienced by athletes prior to (e.g., Felt, Lirgg & Albrecht, 1992; Gould & Weinberg, 1985; Kroll, 1980), during (e.g; Jones & Haedy, 1990; Madden et. al. 1995), or immediately following competition (Pargman, 1986). However, the competitive experience is only a fraction of the overall sporting experience. Other aspects of athlete's sporting life, such as training, rehabilitation, team meeting, considered when investigating the sources of stress.

A wide range of sources of stress have been identified that extend well beyond the competitive event. For example, the source of stress identified by Scanlon et. al. (1991) included worries about performing poorly, interpersonal conflict. Balancing skating and study commitments, limited financial resources, and family disturbances.

Sport is an arena of achievement in which ability is publicly tested, scrutinized and evaluated. Because of debilitating effects that stress can have on performance athlete must learn to cope with the demand and pressures of competition if they are to enjoy and succeed in sports.

Anyone, who has been a sport participant or observer has certainly observed creation athletes who tend to "Peak" during competition and, at the same time, other athletes who tend to falter or "choke" in the same competitive situations research on how athletes cope with sport related stress has been recognized for both its practical and its theoretical impotence because of the debilitating effects that stress may have on athletic performance (smith, 1986). Stress can affect in ways other than their sport performance. Some drop out of sport because they find athletic competition to be threatening rather than enjoyable (Gould, Feltz, Horn and Weiss, 1902). According to Nash (1987) Sports medicine practitioners and athletic trainers have found that athletes who find competitive situations stressful or anxiety producing appear injury prone and/or seem to take longer to return to activity following injury.

Major competition stressors reported by elite athletes include: organizational factors; media pressures, travel, competitive expectations, preparatory training Coaches Communication, demands of elite Sport, and distractions (Gould, Eklund & Jackson, 1993; Gould, Guinan, Greenleaf, Medberry & Peterson, 1999; Holt & Hogg, 2002).

(Murphy, 1988; Jones 2000) reported that over 50 percent of consultations among athletes at Olympic Game or sport event were related to stress or anxiety problems. Athletes, who experience high levels of anxiety, are also more likely to withdraw from sport (Cex, 2007; Ampofo Boating, 2009), Suffer muscle pain, sickness and become aggressive during competitions (Weinderg &Gould, 1999). Furthermore, they experience sleeping problems (Savis, 1994), injuries in sports (Lavallee & Flint, 1996) and have very low self confidence (Abel & Larkin, 1990), Anxiety is a negative emotion that affects perceptions in competitions, and this leads to majority of athletes to consider anxiety to be debilitating towards performance, which may result in decreases in performance (Weinberg & Gould,

1999; Raglin & Hanin, 2000). When anxiety is not managed appropriately athletes lose control and performance levels decrease (Martens, Vealey & Burton. 1990).

The importance of acknowledging the athlete's appraisals is their direct impact on the individual's emotional response to the stressful event, to the type of coping strategy the athlete selects, and to the effectiveness of that strategy (Hardy, Jones & Gould, 1996; Smoll & Smith, 1988).

An athlete's appraisal of an event may be closely linked to his or her subsequent use of coping strategies- or, if the event is not perceived as stressful to not having to cope all. For example, if an athlete interprets and event as not stressful or only slightly stressful, a coping strategy may not be required. If, however, the event is appraised as highly stressful, then the content of the appraisal will partially determine the athlete's selection of a coping strategy or set of strategies (Anshel & Delany, 2001).

Athletes who are involved in competitive sport can expect to be placed regularly under intense physical and psychological demands. These demands require athletics to use not only the technical and tactical skills that they have developed but also cognitive and behavioral coping skills in order to achieve performance success and satisfaction (Crocker, Alderman and Smith, 1988)

Coping represents an individual's Cognitive, affective, and behavioral efforts to manage specific external and/or internal demands according Lazarus, (1999), cognitive appraisal is particularly relevant in the coping process in competitive sport. The manner in which an athlete interprets a stressful event influence the level of perceived stress intensity and influences the athlete's coping responses.

According Lazarus and Folkman (1984) the coping can be viewed as a process that begins

with situational appraisal. Primary appraisal refers to how an individual evaluates the personal significance of a situation with regard to his/her values, personal beliefs, situational intentions, and goal commitments. If the individual appraises that his/her goals are at stake, an emotional response occurs and the outcomes are perceived in terms of harm/loss (i.e., damage has already occurred), threat (i.e., the possibility that damage may occur), or challenge (i.e., where people enthusiastically pit themselves against obstacles). Secondary appraisal refers to a cognitive evaluative process that focuses on what can be done about a stressful person environment.

The Transactional perspective assumes there to be coping responses that serve one of two important functions. Problem focused coping refers to strategies used to manage or alter a stressor through behaviors such as information gathering, goal setting, time management skills, and problem solving. Emotion focused coping refers to attempts at regulating emotional responses resulting from a stressor through action to like meditation, relaxation and cognitive efforts to change the meaning an individual attaches to a situation.

According to Compes (1987) the stressors can be acute stressors major life events, such as sickness or loss of a loved one, whereas chronic demands refer to recurring daily stressors. In sport, participation in major championship (i.e., Olympics, world cup finals) could be considered major life events, whereas chronic stressors are recurring day to day events associated with sport participation.

Coping strategies deployed by cricketers to deal with stressors were evaluation and planning (learning about opponents, reading (new) opponents, and understanding conditions), proactive psychological skills (confidence building and maintaining concentration) and reactive psychological (resilience and self-talk) (Holt, 2002).

In a study on U.S. Olympic wrestlers for the 1988 Seoul Olympics (Cold, Eklund and Jackson 1988) it was observed that wrestlers employed a variety of coping strategies including : (a) thought control strategies (blocking distractions, perspective taking, Positive thinking, coping thoughts, and prayer), (b) task focus strategies (narrow, more immediate focus, concentrating on goals), (c) behavioral based strategies (changing or controlling the environment, following a set routine) and (d) emotional control strategies (arousal control, visualization). The coping efforts of the Olympic wrestlers reflected a dynamic complex process involving a number of strategies, often in combination.

Intensity of stress can be viewed as a function of the stressful event. Intensity of stress and coping used depends on the sex and the age of participants. Goyen and Ashel (2000) observed that males and adults experienced significantly higher acute intensity than females and adolescents, respectively, following performance-related stressors (e.g. making a physical or mental error). However, females reported higher stress intensity than males for the stressor- social evaluation; adolescents were more stressed than adults due to events related to the actions of (e.g. coach and parents hassling or criticizing, spectators booing). Significant age gender differences were observed in the frequency with which selected coping strategies were used as a function of the stressor. Males preferred problem-focused coping and females used emotion focused coping after stressors-experiencing pain and injury, being intimidated by opponents, and parental criticism. However, Emotion- focused coping was more common among adolescent males than adolescent females in response to a cheating opponent.

The ability to cope with pressure and anxiety to increase performance is an integral part of sports (Orlick & Partington, 1988; Jones, 2000; Jarvis, 2002). There is considerable evidence in support of the relationship between anxiety and

coping strategies and performance of athletes (Humara, 1999) Among the popular coping strategies used athletes to deal with anxiety are goal setting, breath control, imagery, positive self talk, focus on the present, progressive relaxation, biofeedback. Autogenic training, mediation and thought stopping (Orlick & Partington. 1988, Martens, et al., 1990; Gould, Eklund & Jackson, 1993; Ampofo-Boateng, 2009) Coping is also linked to performance, with research indicating that most successful athletes use more coping strategies than less successful athletes (Orlick & Partington, 1988 Gould, 1993).

Besides using positive coping strategy, athletes are also found to use negative coping strategies like drugs (Anshel, 1991; Weinberg & Gould, 1999; Bacon & Russell, 2004), and Smoking (Baumert, Henderson & Thompson, 1998). According to the research conducted by Anshel (1991) 48.9% male athletes and 49.2% female athletes used drugs in sports. A few research show that alcohol usage among athletes was higher than non athletes (Weinberg & Jackson, 1992).

Elite athletes repeatedly have to perform under high pressure and it is therefore not surprising that psychological characteristics often distinguish those successful at the highest standard from their less successful counterparts. Association between psychological skills and sports performance is well documented Mahoney et. al. (1979) identified potential constructs assessing motivation, confidence, anxiety control, mental preparation, team emphasis and concentration.

Compared to non-elite athletes, elite athletes reported to be more motivated to do well in sports, were more self confident, experienced fewer problems with anxiety, relied more on internally referenced and kinesthetic mental preparation, were more focused on their own performance than that of their team and were more successful at deploying their concentration.

Performance pressure is an inherent characteristics of competitive sports. The

challenge of competition is to determine a winner. The more similar the abilities of the competitors and the greater the perceived importance of the event, the more likely the high level of pressure will be experienced by athlete facing that challenge. They must be able to consistently perform at or near peak levels when exposed to the highest levels of competition, therefore athletes need to develop the ability to effectively respond mentally, emotionally and physically in competitive environment.

Competitive sports is an extremely stressful experience and athletes have reported a variety of stressors including concerns about errors, out come, opponents, and the weather. The failure to cope with stress can result in a variety of negative consequences such as decreased performance injury, dissatisfaction and sports withdrawal. It is widely accepted that athlete must learn to cope with stressors to reduce these undeniable consequences.

Nicholls, Holt and Polman (2005) examined stressors, effective and ineffective coping experiences among a sample of international Irish adolescent golfers. Results revealed that the main stressors were outcome, mistakes, score, evaluation and opponents. Strategies associated with effective coping experiences were rationalizing, re-appraising, blocking, positive self-talk, following a routine breathing exercises, physical relaxation and seeking on-course social support. Alternatively, different types of coping responses such as trying too hard, speeding up, routine changes and a lack of coping were associated with ineffective coping experience.

Nicholls, Holt, Polman and James (2005) examined the stressors and coping strategies utilized by a sample of Welsh international adolescent golfers during a 31-day diary study. The four most-frequently reported stressors in this study were making a physical error making a mental error. Observing an opponent play well and difficult weather conditions. Strategies that were classified as serving a problem-focused coping

function were cited more frequently than those serving emotion-focused or avoidance coping functions. The highest frequency of coping strategies coincided with the days when the most stressors were reported. A limitation of the study is that it failed to address coping effectiveness. Folkman and Moskowitz (2004) suggested that the underlying motivation for studying coping is belief that some forms of coping will be more effective than others and that this information would help guide coping interventions to teach people to cope with stress more efficiently.

Relatively little is known about the nature of coping and little is known about nature of coping in Indian athletes in general and wrestlers in particular.

Crocker and Isaak (1997) with a sample of adolescent swimmers, found that coping in practice was consistent but in competition the coping responses varied. Gaudreau, Lapierre and Blondin (2001) examined pro-competitive during competition and post-competitive coping responses among adolescent golfers. Their findings suggested that the golfers coping responses changed across all three phases of competition. In a follow up study, Gaudreau, Lapierre and Blondin (2002) found that golfers who did not achieve their performance goal for the round decreased task orientated coping (e.g., strategies that are used to change or master aspects of a situation), emotion and avoidance coping from pro-to post competition these three studies found active coping. Increased effort and positive reappraisal to be the most commonly used coping strategies.

One issue in understanding the role of coping in sport concerns whether or not athletes use a consistent coping style to manage competitive demands (Bouffard & Crocker, 1992). A strong dispositional view would advocate that individuals have a preferred set of coping strategies that are applied across time and different situations. An alternative coping consistency position is that individuals use a similar coping style within a specific area, such as

competitive sport. For example, athletes would use the same pattern of problem and emotions focused coping in numerous athletic situations across time. Some sport researchers have implicitly assumed athletes cope in a consistent fashion and such styles can predict performance, psychological or health variables. These researchers have not, however, directly assessed if athletes cope in a consistent manner.

Some researchers have questioned whether coping is stable. Bouffard and Crocker (1992) found that individuals with physical disabilities did not use a consistent style of coping across three challenging physical activity settings. Their findings, however, could have been produced by differences in the types of physical activities reported by an individual across the three assessments. These different activities may require different coping strategies for effective resolution. If a single type of sport or physical activity was assessed then researchers may find that athletes do cope in a consistent fashion. For example, athletes competing in sports like swimming face similar demands across races. This relatively constant environment may allow the athlete to apply to consistent pattern of coping strategies to regulate their race or training behavior overtime.

Bouffard and Crocker (1992) raised the issue whether or not athletes use a consistent coping style to manage competitive demands. A strong dispositional view well suggest that athletes have a preferred set of consistent coping style and such styles can predict performance psychological or health variables.

It is presumed that the different sporting activities will require different coping strategies for effective resolution selection of a single activity like wrestling, the wrestlers will face the similar demand and will allow the wrestler to apply the consistent coping pattern to regulate the bout in competition or training. Competitions are likely to be more ego engaging than training sessions, difference in competition settings level of competitions and consequences of the bout

outcomes may Produce different coping responses by wrestlers, whereas training session, are characterized by regimentation and repetition of workouts. Thus competition and training may produce differences in patterns of coping.

As the study was restricted to wrestling-limiting the demand range of demands that can effect effective coping. The results will be informative since very little is known about the coping and strategies used by Indian athletes in general and wrestlers in particular. Second the coping was examined separately during both competition and training sessions. Therefore this was to examine the consistency of coping inter university wrestlers during competitions and training periods.

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Stress Management: a case study on Graduated Unemployed of Jabalpur city

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Abstract :- Various external and internal factors reason for stress, it makes a periphery around a person. Can't see it or taste it, but chances are good at your workplace-the colourless, odourless toxin of stress. With the increase in technology and the stress factor has peeped into the life of every human being, it has been now a noticeable feat. The stress can be at all areas like education, jobs, peers, families, and also the feeling of inability has been the reasons for increased stress levels. This paper presents the versatile approach to stress experienced by the educated unemployed, in form of literature review and research model. A descriptive survey search was adopted on the basis of random sampling to draw out information from 200 respondents. The findings suggest that symptoms of depression, somatization, and anxiety were significantly greater in the educated unemployed than employed. The physical and behavioural consequences that result due to stress were listed. The study will be able to give a glimpse of the various factors responsible for the stress creation and the techniques used to minimize it.

Keywords :- stress management, graduated unemployment, reasons of stress, consequences of stress, coping with stress, prevention of stress.

I. INTRODUCTION :- In today's scenario life has become a lot more complex than it earlier was. Modern lifestyle of individuals is growing unavoidable of stress. In present living, days are full of targets, demands, time bounds, deadlines, and frustrations. For people, now stress has taken commonplace in their routine live. Although stress is good up to some limit, where under some pressure you can work effectively and efficiently. But non-stop stress imbalances the mental and

physical health. Body and mind are always running in emergency mode.

You can't see it or taste it, but chances are good at your workplace-the colourless, odourless toxin of stress. Managing stress is vital for ensuring better results and success in professional life. Stress Management is one of the most important agendas for the top management. Stress is contributing to many greater problems and has been coming out through stomach and intestinal problems like ulcers and insomnia. Stress management can take different forms like dealing with the cause of stress to burning off its effect. "A healthy mind dwells in a healthy body" is an old saying and stress can really curtail you from staying in good health.

WHAT IS STRESS? :- Ordinary response to situations making you frightened, upset and disturbing your balance is stress. Stress is a type of psychological pain. Small amounts of stress may be desired, beneficial, and even healthy. Positive stress helps improve athletic performance. It also plays a factor in motivation, adaptation, and reaction to the environment. Stress can be external and related to the environment, but may also be caused by internal perceptions that cause an individual to experience anxiety or other negative emotions surrounding a situation, such as pressure, discomfort, etc.

Some of the most common reasons of stress are:

Survival Stress :- You may have heard the phrase "fight or flight" before. This is a common response to danger in all people and animals. When you are afraid that someone or something may physically hurt you, your body naturally responds with a burst of energy so that you will be better able to

survive the dangerous situation (fight) or escape it all together (flight). This is survival stress.

Internal Stress :- Have you ever caught yourself worrying about things you can do nothing about or worrying for no reason at all? This is internal stress and it is one of the most important kinds of stress to understand and manage. Internal stress is when people make themselves stressed. This often happens when we worry about things we can't control or put ourselves in situations we know will cause us stress. Some people become addicted to the kind of hurried, tense, lifestyle that results from being under stress. They even look for stressful situations and feel stress about things that aren't stressful.

Environmental Stress :- This is a response to things around you that cause stress, such as noise, crowding, and pressure from work or family. Identifying these environmental stresses and learning to avoid them or deal with them will help lower your stress level.

Fatigue and Overwork :- This kind of stress builds up over a long time and can take a hard toll on your body. It can be caused by working too much or too hard at your job(s), school, or home. It can also be caused by not knowing how to manage your time well or how to take time out for rest and relaxation. This can be one of the hardest kinds of stress to avoid because many people feel this is out of their control. Later in this course we will show you that you DO have options and offer some useful tips for dealing with fatigue.

Emotional Symptoms

1. Memory problems
2. Inability to concentrate
3. Poor judgment
4. Seeing only the negative
5. Anxious or racing thoughts
6. Constant worrying

Physical Symptoms

- a. Aches and pains
- b. Diarrhoea or constipation
- c. Nausea, dizziness
- d. Chest pain, rapid heartbeat
- e. Loss of sex drive
- f. Frequent cold
- g. Moodiness
- h. Irritability or short temper
- i. Feeling overwhelmed
- j. Agitation, inability to relax
- k. Sense of loneliness or isolation
- l. Depression or unhappiness

WHAT IS STRESS MANAGEMENT? :- Stress management is essential. It's necessary for long happy lives with less trouble that will come about. Stress management involves understanding the psychology behind or that is causing the stress and finding strategies to deal with, reduce, or eliminate the stress. Stress reduction results from managing or viewing situations in a positive way, taking action, organizing, planning, and finding solutions. By doing this you will also feel a sense of control over the situation and your life.

WHO ARE GRADUATED UNEMPLOYED? :- Unemployment!! As, we all know that unemployment is a situation when people want to work on the going Wages but can't find jobs. And a study shows that unemployment is more among the educated people. Especially that of Bachelor, Master Degree Holder than that of matriculate. Apart from open unemployment, many are underemployed because their qualification does not match the job. Faulty education system, mass output, preference for white collar jobs, lack of employable skills and dwindling formal salaried jobs are mainly responsible for unemployment among educated youths.

In today's world Youth are facing tremendous pressure to get the expected Employment/job and it becomes highly competitive for them. In India, Concerned to

Government/ Public Sector jobs, because of provision of Reservation policy, Restriction/ Ban on new recruitments, etc. are reducing the scope of employment while refer to Employment/job in Private Sector because of worldwide recesses ion in the Industries, Banks, Financial institutions and in other sectors it reduces the scope of Employment/job and therefore, overall today's well Educated youth whether Male or Female are facing tremendous pressure and stress about their carrier.

II. OBJECTIVES OF THE STUDY :- The level of stress among the graduated but unemployed is at alarming rate. A lot of research has been conducted into stress over the last hundred years. Youth is the major part that forms the group of graduated unemployed. It is very essential to know the effects of stress and to take the necessary steps of stress reduction. The main objective of the present research work is as follows-

- To study the physical and behavioural consequences that result due to stress.
- Importance of stress management.
- The effect of stress on life's of graduated unemployed.
- To identify the different methods & techniques of reducing stress.
- Measures to cope stress.

III. REVIEW OF LITERATURE :-

1. (MARGARET W. LINN, RICHARD SANDIFER, BS, and SHAYNA STEIN, 1985) in their paper, 'Effects of Unemployment on Mental and Physical Health' suggested that unemployment produces adverse psychological symptoms and that utilization of health services, when they are available, are increased substantially. Some individuals may be able to cope better with the stress of unemployment than others. People with strong support systems and greater self-esteem seemed to experience less unemployment stress. Identifying those who are at high risk for psychological and physical problems and finding

ways of preventing them from suffering the adverse effect of unemployment are important areas for further study.

2. (ANNA. HAMMARSTRÖM, 1994) in his article, 'Health Consequences of Youth Unemployment– Review from A Gender Perspective' examined that the correlations between unemployment and ill-health. Studies have included somatic health but the results indicate increased physiological illness, especially among unemployed girls. Unemployment is a risk indicator for both increasing alcohol consumption, particularly in young men. The mortality rate is significantly higher among unemployed young men and women, especially in suicides and accidents. Social consequences include increased risk of alienation, lack of financial resources, criminality and future exclusion from the labour market. As mediating factors social support, high employment rate, negative attitudes towards work and high possibility of control have been documented to have a protective effect on health.

3. (DAVID DOOLEY, JONATHAN FIELDING, AND LMNART KVI, 1996) in their research article, 'Health and Unemployment' stated that unemployment and suicide were positively correlated over time. Job and nonjob stressful life events are in turn associated with elevated psychological symptoms such as demoralization. Studies have also found links between unemployment and such behaviours as increased drinking, aggression, divorce, and child abuse. Other studies have dealt with behaviours that have an indirect bearing on health such as criminal deviance, and at least one such study has linked community underemployment to high arrest rates for young adults.

4. (SANDRA L. FIELDEN AND MARILYN J. DAVIDSON, 1999) in their article, 'Stress and Unemployment: A Comparative Review and Research Model of Female and Male Managers' concluded that the effect of unemployment on physical and mental well-being are moderated by

a number of factors, including social support, locus of control, demographics, activity levels, job search experiences and coping strategies. Unemployed people have consistently been found to experience higher levels of depression, anxiety, and general distress, together with lower self-esteem and confidence. The degree to which unemployment is experienced as a negative event is dependent on a number of factors, including the relationship between occupational identity and self-identity.

5. (MIKAEL NORDENMARK, 1999) in his article, 'Employment Commitment and Psychological Well-Being Among Unemployed Men and Women' noted that unemployed face risks of depression, stress and harassment as employment is a source of personal and social satisfaction and the lack thereof can be tough not only for identity and social status but also for mental well-being. The problems related to unemployment are defined as mental health problems, but they are also linked to a broader idea of well-being and sometimes of happiness. Yet, these terms remain quite vague and sometimes cover different meaning.

6. (SCOTT M MOTGOMERY, DEREK G COOK, MEL J BARTLEY and MICHAEL EJ WADSWORTH, 1999) in their research article, 'Unemployment Pre-Dates Symptoms of Depression and Anxiety Resulting in Medical Consultation in Young Men' concluded that unemployment is a risk factor for psychological symptoms requiring medical attention, even in those men without previous psychological vulnerability. This indicates that unemployment has consequences for both the mental health of the population and for the level of demand for health services.

7.(F CURTIS BRESLIN AND CAMERON MUSTARD, 2003) in their study, 'Factors Influencing the Impact of Unemployment on Mental Health Among Young and Older Adults in A Longitudinal, Population-Based Survey' reported that unemployment led to increase in the distress and to some extent, clinical depression among the 31-

35 years old. However, in their study the association between unemployment and mental health was not found among young adults between aged 18 to 30 years old, but they argued that possible explanation for null finding among young adults such as decreased likelihood of low household income or increased likelihood of distressed young adults completely withdrawing from workforce were supported. But the baseline mental health affects the chance of being unemployed at the time of 24 months follow up were partially supported and further they concluded that both causation and selection process lead to association between unemployment and distress among older adults.

8. (FRANCES M. MCKEE-RYAN, ANGELO J. KINICKI AND ZHAOLI SONG AND CONNIE R. WANBERG, 2005) in their paper, 'Psychological and Physical Well-Being During Unemployment: A Meta-Analytic Study' found that the negative effects of unemployment on mental health were greater in studies with long-term unemployed people (>six months) than those with short-term unemployed people (\leq six months) and in studies with unemployed school leavers than in studies with unemployed adults. Long-term unemployment was connected with an increased risk of depression and the risk became significantly higher with frequent alcohol intoxication.

9. (D. HENKEL, 2011) in his article, 'Unemployment and Substance Use: A Review of The Literature' The research was focused on the prevalence of substance use/disorders among the unemployed and employed, the impact of substance abuse on unemployment and vice versa, unemployed participants were no more likely to engage in binge drinking and were not less likely to participate in physical activity than employed participants. Smoking and alcohol consumption decrease when the economy is in decline, when unemployment rates increase, and people have less discretionary money.

10.(JENNIFER R. PHARR, SHENIZ MOONIE, AND TIMOTHY J. BUNGUM ,2012) in their article,

'The Impact of Unemployment on Mental and Physical Health, Access to Health Care and Health Risk Behaviours' concluded that unemployed tend to have higher levels of impaired mental health including depression, anxiety, and stress, as well as higher levels of mental health hospital admissions, chronic disease, and premature mortality. Longitudinal studies have shown that higher levels of depression and unemployment are not just correlated, but that higher levels of depression are a result of unemployment. Unemployment is associated with unhealthy behaviours such as increased alcohol and tobacco consumption and decreased physical activity leading to stress induction. Studies have also demonstrated a positive correlation between employment and better health, improved self-confidence, self-esteem, and happiness.

IV. RESEARCH METHODOLOGY :

1. **METHODOLOGICAL APPROACH** :- Research methodology would be the mix of both quantitative and qualitative approach. This would help to reach better and accurate results with regards of our research objectives. The qualitative data would be including the figures and factual information from the reliable sources. On the other hand, quantitative data would be covering the people's views and understandings along with the information from search engines.

2. **DATA COLLECTION** :- Basic parameters of our research that were put into place were primary as well as secondary data. Under primary data, survey was conducted via Random sampling, approx. 200 respondents were considered. Questionnaire was filled by the respondents, inquiring them whether they are employed or unemployed, their present job position, match between their educational qualification and job, level of satisfaction, stress level, family pressure and increasing competition. Secondary data includes the information from search engines and different websites. The studies which have already been performed in the past were also taken into

consideration.

3. **LIMITATIONS** :- Similar to any research this study has several characteristics that limit the generalization of its findings. There are some areas, which have limited the scope of this research. Consequently, the findings may be generalized for the stress management for graduated unemployed only. The study only examines the relation between the graduated unemployed and the level of stress felt by them. There can be some errors in data collection methods and the reliability of the information collected. The attitude of the respondents can be a major drawback subsequently. The impact assessment mainly focuses on graduated unemployed rather than study of all the unemployed. This denotes a hopeful path for further research.

V. **DATA ANALYSIS AND RESULTS** :- The main objective of this paper is to analyse, interpret and present the data that was obtained from the findings. A total of 200 questionnaires were analysed.

1.1 TABLE ANALYSIS

Table 1: basic information of respondents

Variable	Frequency	Percentage %
Gender		
·Male	123	61.5
·Female	77	38.5
Marital status		
·Single	108	54
·Married	92	46
Age group		
·18-21	39	19.5
·21-30	108	54
·Above 30	53	26.5
Qualifications		
·Secondary school	45	22.5
·Graduate	95	47.5
·Post graduate	49	24.5
·Other	11	5.5

The above reveals that there were 38.5 % of females, 61.5 % of males, among whom 54% were single and 46 % were married. 19.5 % respondent were between 18-21 years, 54 % were from 21-30 age group and 26.5% above 30years. Respondents holding qualification 22.5% secondary, 47.5% graduate, 24.5% post graduate and 5.5 % other.

Table 2: Faculty of education

Variable	Frequency	Percentage%
Art	21	10.5
Science	39	19.5
Law	16	8
Engineering	54	27
Commerce	47	23.5
Medical	23	11.5
Total	200	100

The above reveals that the 10.5% respondent were of art background, 19.5% of science, 8% of law, 27% of engineering, 23.5% of commerce and 11.5% of medical.

Table 3: Satisfaction level of educational qualification

Variable	Frequency	Percentage%
Yes	126	63
No	74	37
Total	200	100

The above tables state that 63% of respondent were satisfied with their educational qualification whereas 37% of respondent were not satisfied.

Table 4: No. of respondent employed or unemployed

Variable	Frequency	Percentage%
Employed	96	48
Unemployed	104	52
Total	200	100

The above table concludes that 48% of respondent are currently not employed anywhere whereas 52% of respondent are engaged in job.

Table 5: Satisfaction with current job

Variable	Frequency	Percentage%
Yes	36	37.5
No	60	62.5
Total	96	100

The above table reveals that out of 96 respondents who are employed, 37.5% are satisfied with their current job but 62.5% are not satisfied.

Table 6: Is the current job is as per the educational qualification

Variable	Frequency	Percentage%
Yes	39	40.7
No	57	59.3
Total	96	100

The above table state that 40.7% respondent are working as per their educational qualification but 59.3% are underemployed.

Table 7: Cause of unemployment

Variable	Frequency	Percentage%
Self	16	15.3
Your education	24	23.1
Family	15	14.4
Government	49	47.2
Total	104	100

The above table states that 15.3% respondent think they themselves are cause of their unemployment, 23.1% think their education, 14.4% makes their family responsible for their unemployment and 47.2% points government for the reason of the unemployment.

Table 8: Stress and pressure put by family on being unemployed

Variable	Frequency	Percentage%
Yes	76	74
No	28	26
Total	104	100

The above table reveals that 26% of respondent do not feel pressurised by the family on being unemployed whereas 74% said yes.

Table 9: Stress felt by, due to increasing competition and less job opportunities

Variable	Frequency	Percentage %
Yes	79	76
No	25	24
Total	104	100

The above state that 76% of respondent are stressed due to increasing population, competition and less job opportunities whereas 24% do not feel stress.

Table 10: Other questions

Variable	Yes	No
▪ Graduated unemployed youth are temperamentally frustrated, impatient and stressful?	135	65
▪ Unemployment frustration kills ambitions	128	72
▪ Graduated unemployed takes to anti-social activities, bandits and also starts smuggling robberies, drugs etc.	126	74
▪ Unemployment leads to family discord, cause of distress and tension	123	77
▪ Graduated unemployment is threat for society today	146	54
▪ Need of stress management for graduated unemployed	156	44

The above table states that 135 respondents agreed that graduated unemployed youth are temperamentally frustrated, impatient and stressful. 128 respondents denied that unemployment frustration kills ambitions. 126 respondents agreed the graduated unemployed takes to anti-social activities, bandits and also starts smuggling, drugs etc. 77 respondents disagreed that unemployment leads to family discord, cause of distress and tension. 146 respondents strongly agreed that unemployment is threat for society today. 156 respondents said yes for the need of stress management for graduated unemployed.

pressure on unemployed is very distressful. More of them think that government is responsible for their unemployment. Unemployed are more frustrated, in tension, exhausted, impatient and stressful. It kills their ambitions. They start to indulge themselves in anti-social activities, smuggling, robberies and also starts taking drugs etc. Graduated unemployment is becoming threat for society today.

RESULTS :- Analysis can be made that the number of graduated unemployment is more and even though who are employed, are underemployed i.e. not working as per their educational qualifications. Most of the unemployed people belong to age group of 21 to 30 years. No. of respondents were graduate from engineering and commerce faculty. Employed people are not satisfied with their current jobs whereas on other side number of graduated ones are unemployed. Unemployed are facing more and more competition due to increasing population and less availability of opportunities. Stress is felt from all over. Family

METHODS FOR COMBATting WITH STRESS DURING UNEMPLOYMENT :- There is no 'one size fits all' method for combatting stress as everyone has different stressors and respond differently to techniques to help them to relax.

- Seek support by talking to a counsellor.
- Talk to a family member or close friend about how you're feeling
- Try and maintain some kind of daily routine, e.g. get up at a regular time and plan to do things which make you feel useful and give you a sense of achievement. Deliberately set aside time for something that you enjoy every day.
- Try to be as proactive as possible in dealing with things that are identified causes of stress, i.e. have a plan to deal with financial worries, such as a budget.

- Try to avoid unhealthy ways of coping with stress such as smoking, drinking excessively, sleeping too much, avoiding loved ones or taking your stress out on them.
- Maintain good general health by eating a healthy, well-balanced diet and getting enough sleep. Consider reducing or cutting out caffeine and excess sugar from your diet as their temporary 'highs' can leave you feeling low and de-energised.
- Find a physical activity, such as walking, swimming or cycling, which suits you, and try to set aside a little time for it each day. Participating in regular exercise helps give a sense of achievement, improves physical well-being and can also be a good way of dispersing stress from frustrating social interactions and disputes.
- Make an effort to organise fun activities with friends and family – ideas for cheap or low cost activities can be found online or by talking with friends.
- Feeling rushed or hurried will aggravate feelings of stress, so make sure that you leave plenty of time to get to appointments, especially interviews, which are likely to be particularly stressful without added anxieties about running late.

VII. RECOMMENDATION AND CONCLUSION

RECOMMENDATION :- Stress management is necessary for the graduated unemployed. Family should not pressurize the person regarding unemployment without knowing the reason. The financial pressure also causes high stress among unemployed. Family should support them and give maintain good and healthy environment. Peer pressure also increases the stress level. Person should not get impatient if others are getting favourable jobs and he is not. He should cope with the situation calmly and mindfully. Being in stress does not lead to correct steps and decisions. Government should also try to have look over the unemployment rate in the country and take necessary steps. More and more job opportunities

should be provided for continuously increasing graduated unemployment in state. Relax and comfortable mind would help them to work more efficiently and effectively. Stop stressing, start living.

CONCLUSION :- The goals of my thesis research were to examine the stress felt by the graduated unemployed. The mental and physical consequences of higher level of stress. To show the importance of stress management and methods of stress management. All the objectives were reached. The studies and literature review have given an overall acquaintance of the stress and the various magnitude and factors related to it. Unemployment produces adverse psychological symptoms. Some individuals may be able to cope better with the stress of unemployment than others. Stress and frustration are killing the ambitions of youth. Due to stressful life, they are not able to focus more. Number of graduated unemployed is increasing day by day due to lack of job opportunities and more competition. People with strong support systems and greater self-esteem seemed to experience less unemployment stress.

In nut shell it can be stated that the in current working environment, the stress has got its deep roots and corresponding the measures are being observed to minimize it to an extent. The situation is becoming threat for the society as well. It is very essential for graduated unemployed to do stress management and cope up with the situation. Moreover, research shows that the Stress Management could be a good push for developments and improvements. The research brightly shows that there is a great importance of such factors and ways to cope with stress as relaxation, comfortable atmosphere, analyzing the problem and healthy lifestyle. In my opinion the research is not only useful for the unemployed, but also presents the ideas for further researches. Such issues as prevention, reduction and fighting with stress can be studied deeper separately and presented as individual researches. There can be a

research made specifically on the topic about stress caused by dismissal, what to say the person and how to help him. The greatest weapon against stress is our ability to choose one thought over another.

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A Comparative Study of Intelligence of Delinquent and Non Delinquent Adolescents

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“Supreme value of youth period is incalculable and indescribable. Youth life is the most precious life. Youth is the best time. The way in which you utilize this period will decide the nature of coming years that lie ahead of you.” - Swami Vivekananda.

ABSTRACT :- This small piece of research focuses on adolescent behaviour in special context to delinquency. It tries to through light on a comparison of levels of intelligence of delinquent and non-delinquent adolescents. Modern society is facing problem of crime across the world very badly. The number of juvenile delinquents are increasing day by day. Adolescent stage is very sensitive stage because this is the transition phase of human life. Intelligence plays an important role in shaping personality. Intellectual ability has many uses such as playing, studying, problem solving, learning new things, acting different works by adjusting in various environmental conditions. An intelligent child may use this ability in performing anti-social behaviour also and the findings of this study shows that there is significant difference between intelligence of delinquent and non-delinquent adolescents with the help of t-test.

KEYWORDS:- Behaviour, Adolescents, Intelligence, Delinquents and Non-Delinquents.

1. INTRODUCTION :- Behaviour generally refers to the way in which an individual or an organism moves and act for fulfilling the needs and in all functions the individual has to contact different type of people and perform various kind of activities or behaviours such as feelings, emotions, sensation, perception, motivation, abilities, intelligence and so on. Behaviour is different with all stages of growth and development. There are

mainly four stages of human beings i.e. Infancy, Childhood, Adolescents, Adulthood, and Old age. From all the stage Adolescence is one of the important periods of life. The word adolescence is Latin in origin, derived from the verb “**adolescere**”, which means “to grow into adulthood.” Adolescence is a time of moving from the immaturity of childhood into the maturity of adulthood. These transitions are biological, cognitive, social, and emotional. The transitional period can bring up issues of independence and self-identity. During this time, peer groups and external appearance tend to increase in importance.

1.1 INTELLIGENCE :- The most important variable that affects schooling or performance on a job is intelligence. The dictionary meaning of the term ‘**intelligence**’ is the “**capacity to acquire and apply knowledge**”. **Stoddard (1943)** and **Weschler (1944)** have defined intelligence in following words: “Intelligence is the aggregate or the global capacity of the individual to act purposefully, to think rationally and to deal with the environment effectively.”

According to Freeman’s Classification of Intelligence:

- 1. It is Ability of Adjustment** : An individual is intelligent to the extent to which he is able to adjust to new situations and problems of life. The more a person is intelligent, the more he is able to adapt to his environment in antagonistic conditions.
- 2. It is Ability of Learning** : Learning ability is also an index of intelligence. The more a person is intelligent, the more he will be able to learn new things.

3. It is Ability to carry on abstract thinking : This category of definitions of the intelligence is related to the effective use of concepts and symbols in dealing with situations and solving the problems through the use of verbal and numerical symbols.

1.2 DELINQUENCY :- The term "juvenile delinquency" as such has been documented only since 1899. One of the original roots of the thought of juvenile delinquency is to be found in the idea that immaturity exempts the individual from being a free agent, ethically responsible for his choice of behaviour. **Roman Law** divided minors into three categories with regard to responsibility, (a) children under seven who were not responsible under any circumstances, (b) those from seven up to the age of teens were not responsible if the reactor was of the estimation that they lacked understanding of the nature of their acts, (c) those from puberty up to 25 years of age were to have their youthfulness taken into consideration in deciding retribution.

Delinquency is an act or conduct of a juvenile which is socially undesirable. Juvenile delinquency generally means the failure of children to meet certain obligation expected from them by the society. The juvenile delinquent has even been defined as "a child trying to act like a grown up". A particular act of the child may be viewed as ordinary childish prank but in another particular context it may cause concern and anxiety.

The juvenile delinquency is expression of unsatisfied desires and urges. For a delinquent, his deviant act is a normal response to his inner desire. Like a non delinquent a delinquent is also conditioned by various attending and prevailing circumstances around him. A juvenile delinquent is a person who has been so adjudicated by a judicial court though he may be no different from other children who are not delinquent. Delinquency is an act, conduct or interaction which is socially undesirable.

Cyril Burt says, delinquency occurs in a child 'when his anti-social tendencies appear so grave that he becomes or ought to become the subject of official action. **William C. Kvaraceus and Walter B. Miller** have reported that behaviour by teenagers which violates norms of a particular social foundation with adequate frequency or seriousness so as to provide a firm basis for legal action against the behaving individual or group is known as "**delinquent behaviour**". According to **Uday Shankar (1976)** delinquents are the children who are accountable of offences such as stealing, burglary, violence, vagrancy, gambling, sexual offences and other antisocial behaviour calling for official action and legal procedure. The delinquents of all shade and types are fundamentally maladjusted personalities who create difficulties for others and who are themselves blocked in their own nutritious growth.

1.2.1 Symptoms of Delinquency :- Kvaraceus (1959) has described some strange features of the juvenile delinquents:

1. They have anti-social thinking and perception and are largely involved in disparaging behaviour.
2. They display violence frequently and are antagonistic.
3. They are bodily strong persons with firm fortitude, audacious attitude and action.
4. They are non-cooperative with the heads of the family and administration. They challenge ability and question new undertakings.
5. They display depressive equivalents and unstable emotional personality traits.
6. They display godlessness in their thinking and non-risk taking behaviour.
7. They seriously lack foresightedness in their personality. Emotional instability is the very core of their personality.

1.3 STATEMENT OF THE PROBLEM :- A Comparative Study of Intelligence of Delinquent and Non Delinquent Adolescents.

1.4 OBJECTIVE OF THE STUDY :- To compare the mean scores of intelligence of delinquent and non delinquent adolescents.

1.5 **HYPOTHESIS OF THE STUDY** :- There is no significant difference in the mean scores of intelligence of delinquent and non delinquent adolescents.

1.6 LIMITATIONS OF THE STUDY

- 1) The present investigation was limited to delinquent and non-delinquent adolescents.
- 2) The present research was limited to Indore district of Madhya Pradesh state.
- 3) This study was limited to subject's age range between 15 to 18 yrs.
- 5) Study was limited to only intelligence as dependent variables.
- 6) The study was limited to only primary data.

2. REVIEW OF THE LITERATURE :-

Springer, (1941) studied on 80 white and 50 Negro delinquents, found that social maturity level tended to be correlated with IQ, so that bright delinquents tended to be socially mature as measured by the scale. The social maturity of first offenders and recidivists was related to their mental levels. Thus, from this study, it would appear that any tendency toward social immaturity among juvenile delinquents would be a function of their tendency to vary from the normal for general intelligence. **Kabur (1987)** concluded that juvenile delinquents and non delinquents did not differ significantly in emotional adjustment, and total adjustment. But juvenile delinquents and non-delinquent differed significantly in personality factors. Juvenile delinquents were less intelligent and had less ability to handle abstract problems. They were less controlled, tender minded, sensitive, dependent and overprotected. **Lynam et al. (1993)** examined empirically the differing explanatory accounts of the relation. Thirteen year-old boys involved in a high-risk longitudinal study. Accounts that interpreted the relation as spurious or that posited that delinquency-related factors lead to low IQ scores received no support; findings were most consistent with the hypothesis that the direction of effect runs from low IQ to delinquency. The IQ-delinquency relation was

robust after race, class, and observed test motivation were controlled statistically. Additionally, the effect of IQ was mediated by school performance for black youth but not for white youth. **Kim and Clutter (2011)** examined the roles of parental and peer influences on adolescent delinquency in a multi-ethnic sample of European American, Asian American, and Latino youth. The study utilized survey data on parental monitoring, peer delinquency, and delinquency on 187 high school students (10-12th grade). Overall, they found that when controlling for ethnicity and other demographic variables, both parental monitoring and peer delinquency independently predicted participants' delinquency. Their findings suggest that prevention and intervention programs should acknowledge ethnic differences and should gauge whether steps can be taken to tailor programming to specific ethnic groups. **Freeman (2012)** reviewed a vulnerable group on the topic relationship between lower intelligence crime and custodial outcomes. The relationship between intellectual functioning and criminal offending has received considerable focus within the literature. While there remains debate regarding the existence (and strength) of this relationship, there is a wider consensus that individuals with below average functioning (in particular cognitive impairments) are disproportionately represented within the prison population. This paper focuses on research that has implications for the effective management of lower functioning individuals within correctional environments as well as the successful rehabilitation and release of such individuals back into the community. This includes a review of the literature regarding the link between lower intelligence and offending and the identification of possible factors that either facilitate (or confound) this relationship. The main themes to emerge from this review are that individuals with lower intellectual functioning continue to be disproportionately represented in custodial settings and that there is a need to increase the provision of specialised programs to cater for their needs.

3. RESEARCH METHODOLOGY

3.1 SAMPLE: The present study was survey in nature. The Sample for present study was drawn randomly from the “Bal Sudhar Grah” (The Government Special Home for Boys), Padesipura, Indore, “Balika Grah” (Special Home for Girls) for delinquent adolescents, non delinquent adolescents of IX to XII Grade students from four Schools of Indore city. The sample for this study comprised of 200 students, out of which 100 for delinquent adolescents and 100 for non-delinquent adolescents. Age group of students was ranged from 15 to 18 years.

3.2 TOOLS FOR MEASUREMENT :- Test of Intelligence :- In the present study, the age of the subjects ranged from 14 to 18 years. For this age group, the tests available for measuring Intelligence were J.C. Raven’s Standard Progressive Matrices. The reliability coefficient of J.C. Raven’s Standard Progressive Matrices test was 0.90. Intelligence of both groups subjects was assessed with the help of Standard Progressive Matrices (SPM) developed by Raven (1953). It was non-verbal in nature. The Standard Progressive

Matrices consisted of 60 items that are classified in 5 sections. For each item there were six alternatives. Each student was to read the item carefully and select one out of six given alternatives. The student put their answer in the given space on the answer sheet. The scoring was done as per the scoring key given in the manual. Each correct answer was given one mark. For each aspect there were 12 items. Thus, scores ranged from 0 – 60 for the whole test. The duration of the test was 40 minutes.

3.3 VARIABLES : (A) Independent Variables : Delinquency Behaviour: Delinquency Behaviour were taken to two levels- 1) Delinquent 2) Non-Delinquent **(B) Dependent Variable:** Intelligence

3.4 DATA ANALYSIS TECHNIQUE: In order to compare the mean scores of Intelligence of delinquent and non delinquent adolescents, the data were analysed with the help of t-test.

4. RESULT & INTERPRETATION: The mean scores & t-test were calculated for Intelligence of delinquent and non delinquent adolescents. The data were analysed with the help of t-test. The results are given in table 1.

Table 2: Shows Behaviour wise Mean, SD, and t-value of Intelligence

	N	Mean	SD	t-value
Delinquent	100	45.18	5.17	2.35*
Non-Delinquent	100	43.67	3.80	

From the above table, it is evident that the calculated t-value for Intelligence 2.35 which is significant at 0.05 level of significance with df=198. It shows that the mean scores of Intelligence of delinquent and non delinquent adolescents differ significantly. In this context the null hypothesis

that “there is no significant difference in the mean scores of Intelligence of delinquent and non delinquent adolescents”, is rejected. It may, therefore, be concluded that the delinquent adolescents’ have possess higher Intelligence as comparison to non delinquent adolescents.



Graph: Mean Scores of Intelligence of Delinquent and Non Delinquent Adolescents :- The result of this research is that “The Delinquent Adolescents have possess higher Intelligence as compare to Non Delinquent Adolescents.”

5. CONCLUSION & DISCUSSION :- The main and only objective of the study was to compare the mean scores of intelligence of delinquent and non delinquent adolescents. On analysis of the data it was found that the delinquents adolescents' have possess higher Intelligence as compare to non delinquent adolescents. It might be due to their innate qualities and personality traits. They also indulge themselves in day dreaming therefore they use their intelligence in some wrong activities to earn and satisfy their needs. It may be that their expectations and pressure to earn make them destructive adolescents. Early investigations on delinquents gave rise to the expectation that here was a attribute in which the problem individual might find balancing superiority to the well-adjusted adolescents, and a basis for giving constructive teaching and training to them. Quite a few researchers found delinquents slightly superior to non-delinquents in mechanical intelligence, and others found no significant differences between delinquents and non delinquents. As **Shulman (1929 & 1951)**, found the delinquents as a group superior to their brothers, as well as to unselected school children,

on a mechanical assembly form of the Stenquist, although they were inferior to their brothers on the average, for general intelligence and school achievement, whereas on the contrary **Goddard**, studied on more than 200 American samples of institutionalized delinquent children, on a literal translation of the original Binet-Simon scale, in connection with the knowledge that practically no institutionalized feeble-minded rated above twelve years in mental age, led to the conclusion that at least one-half of juvenile delinquents were mental defectives (**Merrill, 1947**). This area will have to be studied much more before adequate generalizations can be drawn.

6. SUGGESTIONS :- Knowledgeable and inspirational teachers should be taught both delinquents and non delinquents and a rapport should be developed among parents and teachers.

- A regular health assessment should be conducted to identify any deviation in physical and psychological position of students.
- School/colleges should be taken services from professional specialist in a particular field such as Social Worker, Psychologist and Career Counselor.
- Appropriate career counseling must be given at the time of selecting specialized subjects to the adolescents so that they may not take

incorrect vocation and then indulge themselves in frustration.

- We need to provide good books and ethical literature like Panchatantra, Hitopadesh and other religious scriptures such as Bhagwad Geeta, Teaching of Gautam Buddha and Mahaveer Swami, Gurugranth Sahib, Bible, Holi Quran, Ramayan, Veda etc. to children for creating moral thoughts and good virtues in them.
- Yoga and Meditation are helpful in purifying the mind. Sharper the ability of memorization and Increased concentration.
- It makes mind peaceful and happy, it leads to better decision making and confidence.
- Special schools must be established for delinquent adolescents the following are the suggestions for the special school:
- Vocational training must be provided according to subjects' interest. i.e. Furniture Making, Candle Making, Farming, Gardening, Computer training, Typewriting, Stitching, and other art & craft work.
- Proper career guidance should be given for future career options.

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Impact of Demonetization on Indian Economy

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Abstract :- Govt. of India announced demonetization of the high value currencies of Rs.500 & Rs.1000 with an objective to unearth the black money & to curb the corruption, counterfeit currency as well as terror funding. This decision is considered as biggest cleanliness drive against the black money in the history of Indian economy whose benefits will be reaped in the long run. However, the impact of this sudden move is causing major cash crunch in the economy affecting day to day requirements of the common man & businesses. This paper attempts to gauge the impact of demonetization on overall economy when nearly half the economy runs entirely on the basis of currency transactions. This paper gives a clear picture of changing scenario from swapping of currency to swapping of cards, switching over to click from brick & mortar bank & also attempts to analyze whether demonetization was successful in achieving its objectives. This paper throws light on challenges & opportunities post demonetization in India. This paper gives a critical analysis of role of financial system in the success of demonetization in India.

Keywords :- Demonetization, Black money, terrorist funding, cleanliness drive etc.

Introduction :- On 8th November, 2016 the Prime Minister Shri Narendra Modi announced that two of India's largest notes INR 500 & INR 1000 will cease to be legal tender except for a purposes 86% of cash in circulation (17.7 lakh crores) was rendered invalid, & these notes had to be deposited in banks by the 30th of December, 2016. Although the old notes can be exchanged till 31st December, 2016. There were set an upper limit of cash withdrawals from bank is Rs. 10000 per day (up to Rs.20000 per week) per account & ATM Rs.2000 per day per account from 10 to 13 November which is changed from 14 November to

Rs. 24000 per day per week from bank & Rs.2500 per day from ATM per account till 31st December, 2016, although a needy person can withdraw with valid reason.

However, in the days following the demonetization, banks & ATMs across the country faced severe cash shortages. Also following announcement, the BSE sensex & NIFTY 50 stock crashed forth next two days. According to RBI report on 31st March,2017 Rs.500 & Rs.1000 banknotes consist around 86% of total cash circulation having value of Rs.15.44 lakh crore. In this process 97% of old notes around 14.97 lakh crore were deposited in bank before 31st December,2016.

History of Demonetization :- It's third time's the charm, the ban on Rs.500 & Rs.1000 notes could finally wipe off corruption in India. P.M. Shri Narendra Modi may have shocked the nation with his November,8 announcement but the Prime Minister's move was hardly unprecedented, India has pulled select demonetization of its currency twice before. The first was when Rs.1000, Rs.5000 & Rs.10000 notes were taken out of circulation in January, 1946, a year & a half before the country won independence from British. The Rs. 10000 notes were the largest currency demonetization ever printed by the RBI, introduced for the first time in 1938. All these notes were reintroduced in1954.

In the early 1970s, the Wanchoo committee, direct tax inquiry committee set up by the government, Suggested demonetization as a measure to unearth & counter the spread of black money. However, the public nature of the recommendation sparked black money hoarders to act fast & rid themselves of high demonetization before the government was able

to clamp down on them, Mint reported.

Then, in 1977, the Janata Party coalition government came into power. A year into the government's term, P.M. Morarji Desai was more bullish about cracking down on counterfeits & black money. The High Denomination Bank Notes (Demonetization) Act, instated by the ruling party on January 16, 1978, deemed the Rs.1000, Rs.5000 & Rs.10000 notes illegal for the second time. At the time, then RBI governor I.G. Patel disagreed with the measure & accused the Janata coalition government of trying to cripple the corrupt predecessor governments instead of simply eradicating black money.

Objective of the study :- The aim of this study is to study the previous instances of demonetization round the world. In these cases, what were the aims of the countries & what happened to them next, is also collected in the study to understand the possible outcomes of our demonetization to reduce the negatives & to maximize the positive ones by learning from the good decisions taken by the various countries as well as by the mistakes made by them.

To describe the demonetization concept in India. To analyze the demographic profile of the respondents in Indore District. To identify the people's impact of demonetization. To study also takes the views of many other authors & collects them to make a perspective about the possible effects of the demonetization, explanation of them according the economics theories & suggestion made by them. One of the most important part of this paper is the one where broker's fee concept is used to explain the behavior of people at the time of demonetization, & the effect of it further on savings & investment.

Research Methodology :- This research aim to find the impact of Demonetization in India. Questionnaires are distribute through some social media like WhatsApp, Facebook & Email among a sample of peoples aged 18 to 40 years. The sample

consist 40 people aged 18 to 40 years Indore district is the study area selected for this research. Primary data is collected through well structured questionnaire. Samples of 40 respondents in Indore District have been selected by using random sampling method. The collected information were reviewed & consolidated into a master table. For the purpose of analysis the data were further processed by statistical tools.

Impact on implementation of Demonetization :-

- 1. Retail :-** The impact of demonetization is majorly seen on the retail sector since 88% respondents said that cash crunch is leading to low consumer demand of their products ultimately causing fall in their sales since Indian retail segment generates a lot of cash transactions. The impact is comparatively higher on the small traders & the unorganized segment.
- 2. Agriculture :-** Majority of the respondents 81% unanimously responded that agriculture is impacted majorly since sale, transport, marketing & distribution of ready produce to wholesale centers or mandis, is dominantly cash-dependent. Further, it has been reported by the respondents that disruptions, breaks in the supply chains, increased wastage of perishables have severely impacted the sector. The marginal farmers who sell their products on day to day basis to the mandis & directly to the consumers have been impacted.
- 3. Real Estate :-** Majority of the respondents 77% reported that demonetization has finished their businesses as cash is always a major component of their transaction. Like the other sectors, small real estate developers are severely impacted because of very high involvement of cash as a component of payment in real estate deals.
- 4. Construction :-** Construction sector is severely impacted as majority of the respondents 74% responded that demonetization has led to lower collections in the form of customer

advances as projects in early stages of construction are mostly dependent on these advances for construction progress & debt servicing. The demonetization sector as the sector absorbs maximum of the unskilled workforce after the agriculture sector. And these workers are working majorly on the daily wages in many of the construction activities in the country.

5. **Media & Entertainment** :- Due to slump in consumer spending in the wake of the demonetization drive, 68% respondents said that media & entertainment industry is impacted majorly as viewership has dropped to a very low number. The drop in demand is comparatively higher from the lower middle class.

Literature Review :

Arpit Guru & Shuruti Kahanijow (2010) researcher analysed the black money income. Need for amendment in DTAA & ITEA & analysed that black money is spread everywhere in India up to a large extent which continuously stashed towards abroad in a very large amount. The researcher also identified how black money had caused menaces in our economy & in what ways it is used.

Sukanta Sarkar (2010) conducted a study on the parallel economy & in India : Causes, impacts & government initiatives in which the research focused on the existence of causes & impacts of black money in India. According to the study, the main reason behind the generation of black money is the Indian Political System i.e. Indian govt. just focused on making committees rather than to implement it. The study concludes that law should be implemented properly to control black money in our economy.

Tax Research Team (2016) in their working paper stated in favor of demonetization. Its main objective is to analyze the impact of such a move the availability of credit, spending, level of activity & government finances.

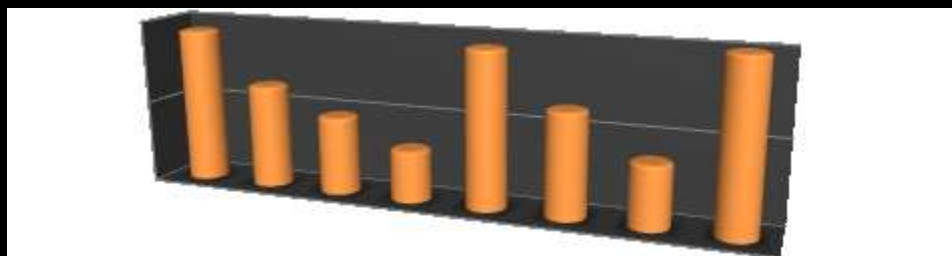
Economic Rationale of 'Demonetization' by **Vineet Kohli & R Ramakumar**. They talk about counterfeit currency, black money, fiscal space & interest rate & inflation to estimate cost & benefit of demonetization in their research paper.

Hypothesis of the study :- Hypothesis for this research are as under :

1. The differential impact of demonetization on rich & poor limits its impact on benefits.
2. Transition to cashless economy from cash based economy is difficult.
3. Demonetization help India to stop terror funding.
4. Demonetization help to stop black marketing of black money.

Analysis :- 100% respondents know the meaning of demonetization, 75% respondents thinks demonetization helped to growth of Indian economy, while 12.5% respondents was disagree, they don't think demonetization helps in growth of Indian economy. 100% persons agree to demonetization strikes on black money, during demonetization undisclosed money disclosed in the scheme launch by the Income Tax Department. 87.5% respondents believes that black money exists in India. Due to corruption in India black money increases. Out of 40 respondents 30 respondents thinks the primary motive of demonetization is to prevents India from corruption. It was a strike against corruption. It is not possible to remove corruption totally, but 37.5% peoples believe that impact of demonetization is positive. Overall analysis indicates demonetization impact on agricultural sector is 37.5%, unorganized sector is 25%, organized sector is 18.8%, Transportation sector is 12.5%, Real estate sector is 37.5%, construction sector is 25%, media & entertainment sector is 15% & 40% impact on retail sector. But majority indicates the impact of demonetization is good for Indian economy.

Impact of demonetization on various sectors in India



	Agriculture	Unorganized Sector	Organized Sector	Transportation	Real estate	Construction	Media & Entertainment	Retail
Impact of demonetization on various sectors in India	37.50%	25%	18.80%	12.50%	37.50%	25%	15%	40%

Conclusion :- After overall analysis we say that demonetization is a one key step in sweeping the corruption & to bring most of the unregistered into taxation. We were observe the five years of Prime Minister Shri Narendra Modi & its government. Modi ji manage the inflation, corruption, lower tax returns & terrorism. Since, from the beginning PM Modi more focused on forming efficient hardworking & honest team. In Second year of Modi's government they focused on taking bold steps, which has dismantled the fake money laundering & unregistered cash in one shot. Pakistan has factories to print our cash & pumps into our system through their well established channels. The other important is that the demonetization helped to stop terror funding as the new comes into existence there are very few chances of being funds available for terror

activities.

The main motive of demonetization was to stop the black marketing of money & according to this research we can say that demonetization helped a lot to stop the black marketing of money. The demonetization of the highest denomination note undertaken by the government is a big shock to the Indian. The demonetization is taken for several measures such as tax evasion, counterfeit currency & funding of illegal activities. Some people are depositing currency notes in excess of specified limits directly into bank account has showed the unaccounted income, subject to higher tax & other penalties. Alternative payment methods, such as e-wallets, online transaction using e-banking, debit & credit card usage have been increased & this will shift an efficient cashless infrastructure. Supply reduction results to fall in interest rate & accessibility of loan will be

easier as interest rate decrease. It will be helpful to new entrepreneur for their startup.

After demonetization, Indian economy got the high momentum towards cashless economy. Long-term effect of demonetization couldn't identify yet due to less availability of information set.

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Digital India: An approach to transform India through technology

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Abstract :- Digital India is one of the utmost determined projects undertaken by the government with a vision to transform India into a digitally empowered economy. The focus areas of this program encompass three areas; Formation of the countrywide digital arrangement, Ensuring governance on request and Digital empowerment of people. Digital India is a campaign to implement digital technologies for the betterment of citizens. This programme promises to bring multidimensional metamorphosis in all sectors of the society by taking an initiative to speed up the process of digitalisation and also by connecting the digital distribute in the nation. This program is divided into nine supports- Universal access to mobile connectivity, Broadband highways, Public internet access programme, e-governance: improving government over and done with technology, e-kranti : automated delivery of facilities/service, Information for all, IT for jobs, Electronics manufacturing, ,Initial produce programmes. It is an umbrella agenda that covers numerous subdivisions and is aimed at increasing telephone density; extending connectivity to far-flung areas of the country, enable citizens to access wireless internet, learning and employment opportunities for rural youth and to provide all the govt. services to citizens at their doorstep using the IT platform. It is a comprehensively designed programme to harness the immense potential of information technology to boost the Indian economy. The main objectives of this paper are to appreciate digital India as an operation to implement digital skills for the betterment of citizens and to study the impact of various initiatives of this programme. This paper is based on secondary data retrieved from internet via various govt. websites, journals and research

papers on the same subject matter. So we can conclude that the main purpose after the digital India notion is to shape the participative, clear and responsive system. It will promote digital literacy and accountability among citizens. Global companies like Google, Microsoft and many others all over the world desire to invest in this program as a growth opportunity. In next five years, India will be leading the world in using IT in various sectors like health, education, agriculture and, banking. Mobile and internet banking will improve financial inclusion in the country. The import of electronics hardware in India is next to crude oil import. With the advent of Digital India's stress on making the country a manufacturing hub, the trend will change. By the Digital India and Make in India campaigns, the nation is planning to achieve net zero imports by 2020 which will lead to development of the nation. The programme will generate employment in large numbers in the field of IT, Telecom and Electronics goods manufacturing. The main motto of the programme "POWER TO EMPOWER" will surely lead India to be the global digital leader

Keywords :- digital India, broadband highways, digital infrastructure, e-governance, e-kranti.

Introduction :- The course of human development has taken a new dimension with the introduction of information and communication technology. With the advent of the web, digital technologies has changed the way we work, shop, bank, travel, educate, govern, manage our health and enjoy our life. Digitalisation is an advancement of digital technologies such as computers, internet, smartphones or robots etc. (Cheung, 2019), it is the process of breaking down information into a sequence of zeroes and ones and convert it into

universal language of computers which is easier and more reliable to transfer, analyse, process and store (Douglas et al., 2018). All types of enterprises from small businesses, to large corporations, from non-profit organizations to govt. agencies are going through a digital transformation across the globe (Waddell, 2017). Digital technologies provide the developing countries an opportunity to shape social and economic development more efficiently by ways of improved supply of basic services for population primarily in remote regions (e-health, e-learning, mobile banking etc), improved governance through transparency (information), citizen participation (online portals), improved production using improved communication (internet). Government of India has taken due note of the Information and Communication Technology (ICT) revolution that is sweeping the globe and has led to quick economic development and citizen enablement (Chipidza & Leidner, 2019). India started the adoption of computers in various sectors of government in 1990s but the desired impact was not achieved due to limited features (Lal & Bharadwaj, 2016). This pointed towards the need for a more comprehensive planning and implementation, for the infrastructure required to be put in place, interoperability concerns to be addressed, etc. to establish a more connected govt. The national e-governance program (NEGP) initiated in 2006 "Digital India" lacked integration among govt. applications and databases and this led to the need for a program that can replace NEGP. In July 2015, Prime Minister Mr. Narendra Modi laid out his ambitious "DIGITAL INDIA" plan with the goals of bridging the digital divide in the country, increasing global competitiveness, fostering innovations and creating jobs. "DIGITAL INDIA" is an ambitious programme of the government of India (GOI) envisaged by the Department of Electronics and IT (DEITY) projected at RS.113000/- crore. It aims at preparing India for the facts based conversion and bringing decent governance to people by coordinated and co-ordinated engagement with central govt. and state govt. "DIGITAL INDIA" could help in connecting the

dots of numerous assignments, present, past and bring India to a global platform. The existing/ongoing e-governance initiatives would be revamped to align them with the principles of "Digital India". The "Digital India" image delivers the strengthened motivation for additional momentum and progress for e-governance and would promote inclusive growth that covers electronic services, product manufacturing and job opportunities (Roy, 2017). The main motto of "Digital India" is to make sure that government facilities are made accessible to citizens by electronic means by enhanced online set-up and by growing internet connectivity.

Related Work :- According to (Sharma, 2016) the main motive behind the notion is to shape participative, clear and approachable system. Social sectors like education, banking, health care etc which are out of the reach of rural people due to obstructions like middleman, illiteracy, lack of information can be overcome by using modern Information and communication technology as it enable the users to access services and resources in an easy way.

(Dua, 2017) in her study, she stated that digital India is the commencement of digital revolution. The programme has one mission and one target that are to take nation forward digitally and economically.

(Kumar, 2019) he affirms in his study that a digitally authorised population can change the entire economy as a digital economy and grows earlier more efficiently and proficiently due to better consumption of its capital in addition to human resources.

(Chatterji, 2018) in his study he stated that the main intension behind the programme is to construct well responsive and transparent system. To stand with other nation India must digitalize first.

Microsoft CEO Mr Satya Nadella intends to become India's partner in Digital India curriculum. He said that his corporation will set up low cost broadband technology services to 5 lakh villages across the Country (www.digitalindia.gov.in)

Methodology :- This paper is based on secondary data retrieved from internet via various govt. websites, journals and research papers on the same subject matter.

Vision of Digital India :- Digital India initiatives work on the principle of "POWER TO EMPOWER".

The vision of "Digital India" agenda is to convert India into a digitally authorised society and aware economy. Digital India involves three core components:

- a. Expansion of safe and established digital infrastructure
- b. Bringing governance and facilities digitally on demand
- c. Digital empowerment of citizens

The essential elements of these above three vision areas are as follows:

a) Infrastructure as a utility to every citizen:

1. To achieve this objective the government of India has planned that high speed internet shall be complete accessible in all gram panchayats.
2. A foundation to grave distinctive, lifelong, digitally authenticable identity to be given to every citizen.
3. To allow contribution in digital and monetary space at different level through mobile and bank account.
4. Easy access to mutual service centre inside the vicinity.
5. Every individual have a Shareable private space on public cloud and there is safe & protected cyber space in the nation.

b) Governance on demand : use of modern skill and information technology tools to understand the vision of maximum governance and minimum government is the main driving force behind this objective. The main goal of this is to:

1. Provide governance and services on demand to the citizens.
2. Single window access to all people by seamlessly join in sections and authority.
3. Accessibility of all govt. Facilities in online and

mobile platforms.

4. All citizen entitlements to be available on the cloud to ensure easy access.
5. Govt services will be digitally transformed for improving ease of doing business.
6. Making monetary dealings above a starting point digital and cashless.
7. Leveraging geo spatial intelligence classification for decision support system.

c) Digital empowerment of citizens:

1. Universal digital knowledge to be achieved
2. All digital resources to be made digitally accessible to citizens
3. All the govt documents to be available on cloud
4. To made digital services available in Indian languages
5. Collaborative digital platforms for participative governance
6. Portability of all rights for persons through the cloud

To achieve the above mentioned objective of digital India govt. goals to deliver the much desirable thrust to the nine supports of growth areas which are as follows:

1. **Broadband highways:** it comprises of three sub components, which are:
 - i. **Broadband for all in rural areas:** the target is to cover 2.5 lakh village panchayats with high speed internet under nationwide optical fibre network (NOFN) by dec. 2016
 - ii. **Broadband for all in urban areas:** Broadband for all in city/urban will mandate communication infrastructure in new urban expansion's and structures.
 - iii. **National information infrastructure (NII):** it aims at integrating the system/network & cloud substructure in the country to provide high speed internet. This infrastructure include state wide area network (SWAN), national knowledge network (NKN), national optical fibre network (NOFN), govt user network and MEGHRAJ the cloud. NII aims at integrating all the networks.

2. **Universal access to mobile connectivity** :- with a project cost of RS.16000/- crore during 2014-18, this initiative will focus on web penetration and satisfying up breaches in connectivity to provide mobile coverage to uncovered rural areas in phased manner.
3. **Public internet access programme** :- It has two sub components:
 - i. **Common Services Centre (CSC)**: To increase the no. Of CSC to 2.5 lakh so that each gram panchayat have one centre which will function as finale points for supply of government and occupational services. DEITY is the nodal ministry for implementing the scheme. A dedicated CSC portal : <https://csc.gov.in> has also been made available
 - ii. 1.5 lakh post offices to be transformed into multi service centres under the subdivision of post.
4. **E-governance** :- According to hon'ble Prime Minister Mr. Narendra Modi admittance to govt has to be granted with apparent systems that provide responses and consequences. The consolidation of self-governing governance authorises the population to developed energetic associates in the development process. The main objectives is that govt. procedure re-engineering by means of IT to make simpler and make the govt. procedures more well-organized is critical for alteration to make distribution of govt. services more effective across various govt. domains. The supervisory ideologies for improving govt. through expertise are:
 - i. To simplify the forms and make them more user friendly with minimum and necessary information required.
 - ii. To provide a system of online uses and their following.
 - iii. Usage of digital sources for credentials, grades etc. to be mandated and physical submission of documents to be discouraged.
 - iv. All files and evidence to be made available in digital form.
 - v. To automate the workflow privileged ministries and sections to permit well-organized govt. processes and also allows discernibility of procedures to the citizens.
5. **E-kranti** :- As accepted by the cabinet on 25.3.2015, e- kranti is the vision of transforming e-governance for transforming governance. key components of e-kranti are:
 - i. substantial transformation in the quality, amount and method of distribution of services and important improvement in efficiency and keenness of all the project proposals
 - ii. Integrating back end processors and systems to enable combined service delivery.
 - iii. Government re-engineering to be made mandatory for all Mission Mode Projects (MMP)
 - iv. To fast track Nil govt. departments to be provided with ICT organisation such as connectivity cloud and mobile platforms
 - v. To design/redesign applications to enable facilities through mobile
 - vi. Fast tracking endorsements mechanism for Mission Mode Projects to be enabled
 - vii. Mandating values and procedures informed by DEITY.
 - viii. Information and facilities in e-governance plans to be accessible in Indian languages as well.
 - ix. Security and electronic data preservation adherence to prescribed security measures.

There are 44 mission mode projects undertaken by the Govt out of which 15 are central, 17 are state and 12 are integrated projects.
6. **Information for all** :- To facilitate release of data sets in an exposed arrangement by departments for use, recycle and redeployment an open data platform has been created. <http://data.gov.in>
7. **Electronics manufacturing** : to promote electronic developed in the nation with an objective of net zero imports by 2020
8. **IT for jobs**: IT sector is one of the biggest employers in the nation. This pillar focuses on :
 - a) IT training of the people in small towns.

- b) To train one crore people for IT segment jobs over five years.
 - c) IT/ITES in north eastern state.
 - d) Training rural work force on telecom related services.
9. **Early harvest programme** be made up of those plans which are to be applied with short timeline:
- a) IT platform for messages
 - b) Govt. Greetings designate e-greetings. E-greetings portal has been made live on 14 august 2014.
 - c) Biometric appearance.
 - d) Wi-Fi in all universities on Nationwide Knowledge Network.
 - e) Secure e-mail with in government. E-mail would be main mode of communication inside government.
 - f) The cities over one million people and all major tourist centres.
 - g) All school books are converted to be e-books.
 - h) SMS based weather info, disaster alerts would be provided.
 - i) National portal for lost and found children.

Initiatives of Digital India

Open data :- open data platform for supporting open data initiatives of Govt. of India. It tends to increase transparency.

Website :- <https://data.gov.in>

Mobile seva app store :- It has been created to facilitate development of mobile application for delivery of public services.

Website :- <https://apps.mygov.in/index>

Meghraj :- To utilize the benefits of cloud computing GOI has initiated the Meghraj to accelerate delivery of e services.

Website :- <https://cloud.gov.in.index.php>

Jeevan Praman :- Biometric enabled digital service for pensioners to streamline process of using life certificate and make it hassle free experience for them.

Website :- <https://jeevanpramaan.gov.in/>

IRCTC connect :- the app with next generation e-

ticketing system to facilitate search and book train tickets, check existing reservation and cancel them.

Website :- <https://www.irctc.co.in/eticketing>

Garv Grameen Vidyut app :- This mobile app provides real time updated data of electrification process.

Website :- <https://garv.ddvgjy.in>

E-sign :- It is a digital signature facility that facilitates an aadhaar holder to digitally sign a document.

Website :- <https://cca.gov.in>

Direct benefit transfer (DBT) :- It was initiated to reform govt. Delivery system and to ensure accurate targeting of beneficiaries, de-duplication and saving of fraud. DBT will bring efficiency, effectiveness, transparency and accountability in govt. System.

Website :- <https://dbtbharat.gov.in>

Digital saksharta abhiyaan (NDML) :- It is expressed to inform IT training to 52.5 lakh person as well as anganwadi, asha workers, authorised ration dealers etc. It aimed at training no- IT literate to become IT literate.

Website :- www.ndlm.in

Digilocker: It is a part of vision area of digital India to deliver people a shareable private space on a public cloud and making all certificates/ documents available on this cloud. This step is aimed at moving towards paperless governance, eliminating the use of physical documents.

Website: <https://digilocker.gov.in>

Aadhaar: It is a key pillar of digital India wherein every resident of the country is provided with a unique, lifelong, digitally authenticable identity. It is the largest biometrics based proof of identity system in the world. It is a planned instrument for social and monetary addition.

Umang: It stands for unified mobile application for new age governance. It aims to develop common unified platform to facilitate single point of access to all government applications to the citizens.

National scholarship portal: It is a single portal for all the scholarships provided by GOI for submission of application, verification, sanction and disbursement to end beneficiary.

Khoya-Paya : It is a citizen based website to exchange information on missing and found children

Bharat Interface for Money (BHIM): To make payments transactions simple, easy and quick using unified payment interface (UPI). It allows direct bank to bank payment promptly and collects money using a mobile number or payment address.

Pradhan Mantri Jandhan Yojana(PMJDY): A nation-wide mission on economic addition income passing and integrated approach to bring about complete monetary addition of all the households of the country.

Bharat Broadband Network limited (BharatNet): It is set up by the GOI for the establishment, management and operation of national optical fibre network to provide a minimum of 100 Mbps broadband connectivity to each one of all 2.5 lakh gram panchayats in the country to transform to digital India. It is the custodian of digital India Project.

MyGov.In is a stage to share input and notions on substances of strategy and governance. It is aimed at national rendezvous in governance through a "Discuss, Do and Disseminate approach".

Swach Bharat Mission mobile app: It is existence used by people and govt. For attaining the goal of Swach Bharat Mission.

E-Sampark Vernacular e-mail service: To connect rural India with digital India the GOI impelled email service provider to provide the email address in regional languages. An India based company, data Xjen technologies private limited has launched world's first free linguistic email address under the name "DATAMAIL" which allow creating email ID in eight Indian languages, English and three foreign languages- Arabic, Russian and Chinese. Over the period of time the email service in twenty two Indian languages will be offered.

Conclusion :- Digital India is a consequence of many innovations and technological advancement. It has transformed the lives of people in many ways and has empowered the society. Along with broadband, universal phone connectivity is also to be provided in rural areas. Therefore increased tele-density in rural areas will be instrumental in decreasing digital divide

by extending connectivity to far flung areas. Majority of Indian population lives in rural areas and therefore these initiatives will serve as a backbone for transforming India by ensuring internet service to all. It has given services like tele health, e education, agriculture information etc to rural population at their doorsteps. The scheme JAM trinity (jhan-dhan-yojna, aadhaar-mobile connectivity) to transfer direct benefit transfer in a leak proof, cashless mode has plugged in gaps which were there in the infrastructure. Enabling mobile connectivity in villages has enabled and enhanced electronic delivery of services and increased adoption of e-services among people. People are embracing various Digital India initiatives like Digital locker for paperless governance, My Govt. for electronic governance and common service centres for e-services etc. with enthusiasm. Digital literacy has helped citizens to uplift their lifestyle and enabled them to make a living from the knowledge of information technology. Biometric based digital identity AADHAR has enabled citizen access govt. services seamlessly.

In short Digital India initiative could help in achieving the objectives of information, education and broadband for all. It is rightly said by Hon'ble Prime Minister Mr. Narendra Modi that IT plays an important role to make India a digital country. In his words-

"INDIA TODAY (IT) +INFORMATION TECHNOLOGY (IT) =INDIA TOMORROW (IT)"

Digital India is the beginning of a new era and its proper implementation will open new opportunities to the citizens and will lead India towards a knowledge future.

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The Impact of Goods and Services Tax (GST) on Small and Medium businesses in India

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Abstract :- Goods and Services Tax (GST) is most ambitious and biggest tax reform plan, which aims to stitch together a common market by dismantling fiscal barriers between states. It is a single national uniform tax levied across India on all goods and services. In GST, all the indirect taxes will be subsumed under a single regime. The GST taxation laws will put an end to multiple taxes which are levied on different products, starting from the source of manufacturing to reaching the end consumer. GST works on the fundamental Principle of “One Country One Tax”.

GST is the most logical steps towards the comprehensive indirect tax reform in our country on small and medium business since independence. The Goods and Services Tax (GST) has been heralded as the biggest indirect tax reform in India after Independence. In whole GST will mainly remove the Cascading effect on the sale of goods and services. Removal of cascading effect will directly impact the cost of goods. Since tax on tax is eliminated in this regime, the cost of goods decreases.

Key Words :- subsumed, Uniform, Dismantling, Levied, Cascading Effect, Constitution Amendment,

Intoduction :- Tax policies play an important role on the economy. The main source of revenue for government of India is from tax. Direct and indirect taxes are the two main source of tax revenue. When the impact and incidence falls on same person it is called direct tax. When the impact and incidence falls on different person that is when burden can be shifted to other person it is called indirect tax. First Indirect Tax Reform

occurred in India when the Modified Value Added Tax (MODVAT) was introduced for selected commodities in 1986 to replace the Central Excise Duty. The other reforms are the introduction of service tax in 1994, decision to introduce VAT in 1999, introduction of Constitution Amendment Bill on GST in 2011. Goods and Services Tax (GST) is most ambitious and biggest tax reform plan, which aims to stitch together a common market by dismantling fiscal barriers between states. It is a single national uniform tax levied across India on all goods and services. In GST, all the indirect taxes will be subsumed under a single regime. The GST taxation laws will put an end to multiple taxes which are levied on different products, starting from the source of manufacturing to reaching the end consumer. GST works on the fundamental Principle of “One Country One Tax”. There were separate laws for separate levy like excise duty, customs duty, central sales tax, value added tax etc. But in case of GST it is going to be a broad scheme which subsumes all the laws. The tax compliance is going to be easy as all the laws are subsumed and only one GST law to be implemented. The five GST slabs have been set at 0%, 5%, 12%, 18% and 28% for different items or services. The integration of tax laws in GST is expected to reduce the tax burden on the tax payer compared to present system where the tax payer's burden is high. Integration of various taxes into a GST system will bring about an effective cross-utilization of credits.

The benefits of GST as under :- It is One-Country-One-Tax regime and subsumes all indirect taxes at the center and the state level. It is not only widening the tax regime by covering goods and

services but also make it transparent. It would free the manufacturing sector from cascading effect of taxes, thus by improve the cost-competitiveness of goods and services. It will bring down the prices of goods and services and thus by, increase consumption. It will create business-friendly environment, thus by increase tax-GDP ratio and also enhance the ease of doing business in India.

In whole GST will mainly remove the Cascading effect on the sale of goods and services. Removal of cascading effect will directly impact the cost of goods. Since tax on tax is eliminated in this regime, the cost of goods decreases.

GST is also mainly technologically driven. All activities like registration return filing, application for refund and response to notice needs to be done online on the GST Portal. This will speed up the processes.

The certain loopholes of GST as under :- There appears to be certain loopholes in the proposed GST tax regime which may be detrimental in delivering the desired results. They are:

India has adopted dual GST instead of national GST. It has made the entire structure of GST fairly complicated in India. The center will have to coordinate with 29 states and 7 union territories to implement such tax regime. Such regime is likely to create economic as well as political issues. The states are likely to lose the say in determining rates once GST is implemented. The sharing of revenues between the states and the center is still a matter of contention with no consensus arrived regarding revenue neutral rate.

The proposed GST structure is likely to succeed only if the country has a strong IT network. It is a well-known fact that India is still in the budding state as far as internet connectivity is concerned. Moreover, the proposed regime seems to ignore the emerging sector of e-commerce. E-commerce does not leave signs of the transaction outside the internet and has anonymity associated with it. As a result, it becomes almost impossible

to track the business transaction taking place through internet which can be business to business, business to customer or customer to customer. Again, there appears to be no clarity as to whether a product should be considered a service or a product under the concept of E-commerce. New techniques can be developed to track such transactions but until such technologies become readily accessible, generation of tax revenue from this sector would continue to be uncertain and much below the expectation. Again E-commerce has been insulated against taxation under custom duty moratorium on electronic transmissions by the WTO Bali Ministerial Conference held in 2014.

How will GST help Small and Medium businesses in India :-

GST is meant to bring every indirect form of tax under one roof. For small and medium sized businesses, owners or manufacturers have to take care of different taxes and have to run to various departments to fulfill all the tax-related documentations. Some file different taxes biannually, annually, half-yearly, etc. The more the departments, the more is the harassment. Currently, the total tax levied by the central and the state governments add up to 32%, but with the implementation of GST, the business owners have to pay a much lower tax of around 18-22 percent. Moreover, they do not have to pay different taxes to various departments. It makes the job very much easier for every business owner.

Direct impact of GST on Small and Medium businesses in India :-

GST will help and ease the process of starting a business in India. Earlier, every business in India was required to obtain VAT registration, which differs in every state, and the rules and regulations are different. Thus it was a very confusing procedure. However, under GST, the businesses have to only register for GST which will have a centralized process, similar to service tax.

- Earlier, for any business, it is mandatory to make a VAT payment if the annual turnover is more than 5 lakh in few states and 10 lakhs in few other

states. This difference in various states creates confusion. Under GST a business does not have to register or collect GST if the annual turnover is 20 lakh. This is applicable to every state. This will allow many small businesses which have a turnover under 20 lakh to avoid applying for the GST return.

- GST allows small and medium business to do business with ease in India, due to the less complexity. The distinction between the services and goods will be gone, and this will make compliance easier.

Positive impacts of GST on Small and Medium businesses in India

1. Launching a new business becomes easier :-

Under the previous tax regime, if your business had operations across multiple states, you would need to register for VAT with each state's sales tax department in order to carry out business activities there. The fact that every state had different tax rules complicated the entire process, and business owners had to pay multiple procedural fees for VAT registration. Under GST, the registration is centralized and the rules are uniform for all the states across the country. All you have to do is complete and submit an online form to obtain a GSTIN (GST Identification Number). Launching a new business, and subsequently expanding it, will be comparatively easier under the GST regime.

2. The entire process of taxation becomes simpler :-

The prime reason GST is implemented is to remove cascading taxation. It reduces the complications caused by the overlap between Central taxes (Excise duty, customs duty, service tax, etc.) and State taxes (VAT, purchase tax, luxury tax, etc.), because it levies a uniform tax on goods and services all over India. The taxes on goods and services levied under VAT, purchase tax, and luxury tax will now be merged into one single tax with one common return. If you've spent a large portion of your time on managing multiple taxes, you can relax under the new regime

because filing and paying taxes is easier with the GSTN portal.

A combined tax also means dealing with fewer tax authorities. Previously, business owners had to deal with many different tax authorities depending on the nature of their business and transactions. Under GST, you can be sure that the relevant authority is always either the Centre or the State government.

3. Reduced cost of logistics :- The current tax regime has created a lot of hassles for the transportation sector. The long queues at checkpoints and inter-state entry points have caused vehicles to stand idle for long periods of time, adding to labor and fuel costs. Businesses transporting goods to other states have had a hard time filing paperwork and paying entry taxes at the inter-state borders, further delaying the delivery of goods.

Under GST, the current Central Sales Tax (CST) on interstate sales will be replaced with a combined tax called IGST, which is composed of CGST and SGST and collected by the Central Government. As the removal of border and check-post taxes makes state boundaries less significant under the GST regime, both the delay and the transportation cost will be reduced. This will increase inter-state business, facilitate faster movement of goods, and reduce maintenance costs.

4. The distinction between goods and services will be eliminated :-

Previously, businesses providing both goods and services had to calculate the VAT and service taxes individually. GST eases the process by removing the distinction between goods and services; tax will be calculated for the final total, not individual products or services. This will help SMEs take advantage of the tax incentives for payment on the procurement of input goods and services (like import, interstate and local purchases, and telephone services).

Currently, every invoice contains a long and confusing list of taxes levied on the goods and services involved in the transaction. GST will make invoicing simpler, as only one tax rate will need to be mentioned.

5. Increased threshold limits for new businesses

:- Under the current regime, businesses with a moderate annual turnover (Rs.5 lakh in some states and Rs.10 lakh in other states) are supposed to register and make payments for VAT. Under GST, this burden is eliminated for many businesses, since a business does not have to register or pay if its annual turnover is less than Rs.20 lakh (Rs.10 lakh in North Eastern states). Also, under the composition scheme, businesses with turnover between Rs.20 to Rs.150 lakh will pay GST at a lower rate. This should have a positive effect on startups and other small businesses by relieving them from tax burdens.

As per industry experts, Small and Medium businesses in India and startups will be affected the most with the rollout of the GST and the impact will be favorable in ways more than one. Some of the other ways GST will benefit small and medium businesses in India and startups are:

- **Ease of starting business** : A business having operations across different state needs VAT registration. Different tax rules in different states only add to the complications and incur high procedural fees. GST enables a centralized registration that will make starting a business easier and the consequent expansion an added advantage for small and medium businesses.
- **Reduction of tax burden on new business** : As per the current tax structure, businesses with a turnover of more than rupees 5 lakh need to pay a VAT registration fee. The government mulls the exemption limit under GST to twenty five lakh giving relief to over 60% of small dealers and traders.
- **Improved logistics and faster delivery of services** : Under the GST bill, no entry tax will

be charged for goods manufactured or sold in any part of India. As a result, delivery of goods at interstate points and toll check posts will be expedited. According to an estimate by CRISIL, the logistics cost for manufacturers of bulk goods will get reduced significantly—by about 20%. This is expected to boost ecommerce across the nation.

- **Elimination of distinction between goods and services** : GST ensures that there is no ambiguity between goods and services. This will simplify various legal proceedings related to the packaged products. As a result, there will no longer be a distinction between the material and the service component, which will greatly reduce tax evasion.

Limitations of GST :- Though there are a lot of advantages to GST, small and medium businesses may have reservations about transitioning to GST and getting used to the new tax regime within a short period of time. Their concerns might include increased compliance costs and numerous returns. Here are a few negative effects of GST that are likely to affect small and medium businesses.

Negative impact of GST on Small and Medium businesses in India:

1. Multiple registrations for Pan-India businesses

:- Under the new regime, a business will have to register online for GST in every state involved in its sales process. If your business delivers goods across 5 states, then you'll have to register for GST in those 5 states to carry out your business activities. Since the entire registration process takes place online, small business owners who are not used to working online might not find the transition easy.

2. Returns must be filed on a monthly basis :-

Under GST, there will be around 36 returns in a fiscal year. GST returns will also require you to close your 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 productive activities, like developing their business and acquiring clients.

To top it off, until you've filed the relevant returns, you cannot claim refunds and your customers cannot claim tax credit for the goods they bought from you. Should you miss a single return, you'll be penalized Rs.100/- a day and your compliance rating on the GSTN portal will be reduced.

3. Cost of tax compliance is likely to increase :- As mentioned above, consistently filing 3 returns a month, periodically reconciling your transactions, and uploading invoices regularly will give rise to the need for an accountant with technical expertise. Hiring an accountant and paying them, adds to the burden on small businesses. It's tedious to maintain separate books of accounts for every state involved in the supply of goods/services and assess the records of various entities involved in every single transaction. To cope with the system, small businesses might use the services of licensed third parties that help firms comply with the GST regime. For this convenience, small businesses will have to dish out a sum ranging from Rs.1000-Rs.5000, depending on the kind of service that is rendered to them.

4. Registration will be mandatory for e-commerce suppliers and operators :- Businesses carrying out activities related to e-commerce should register under GST irrespective of their annual turnover rate. Unlike other types of businesses, e-commerce firms will not be eligible for threshold exemptions or for the Composition Scheme (which allows firms to file their tax returns on a quarterly basis instead of 3 times a year and pay taxes at a much lower rate).

Also, e-commerce firms should register for GST in every single state where they supply goods. Overall, GST simplifies the entire process of filing and paying taxes. It will also increase the competition between small and medium

businesses by unifying the Indian market. If you're proactive and take care of your GST compliance measures beforehand, you can minimize the potential negative effects of the new regime on your business. In the long term, GST is expected to have a positive impact on small and medium businesses and the Indian economy as a whole.

IMPACT OF GST ON SOME SMALL BUSINESSES:

I. Food Industry :- The application of GST to food items will have a significant impact on those who are living under subsistence level. But at the same time, a complete exemption for food items would drastically shrink the tax base. Food includes grains and cereals, meat, fish and poultry, milk and dairy products, fruits and vegetables, candy and confectionary, snacks, prepared meals for home consumption, restaurant meals and beverages. Even if the food is within the scope of GST, such sales would largely remain exempt due to small business registration threshold. Given the exemption of food from CENVAT and 4% VAT on food item, the GST under a single rate would lead to a doubling of tax burden on food.

II. Housing and Construction Industry :- In India, construction and Housing sector need to be included in the GST tax base because construction sector is a significant contributor to the national economy.

III. FMCG Sector :- Despite of the economic slowdown, India's Fast Moving Consumer Goods (FMCG) has grown consistently during the past three – four years reaching to \$25 billion at retail sales in 2008. Implementation of proposed GST and opening of Foreign Direct Investment (F.D.I.) are expected to fuel the growth and raise industry's size to \$95Billion by 201835.

IV. Rail Sector :- There have been suggestions for including the rail sector under the GST umbrella to bring about significant tax gains and widen the tax net so as to keep overall GST rate low. This will have the added benefit of ensuring that all inter – state transportation of goods can be

tracked through the proposed Information technology (IT) network.

V. Financial Services :- In most of the countries GST is not charged on the financial services. Example, In New Zealand most of the services covered except financial services as GST. Under the service tax, India has followed the approach of bringing virtually all financial services within the ambit of tax where consideration for them is in the form of an explicit fee. GST also include financial services on the above grounds only.

VI. Information Technology enabled services :- To be in sync with the best International practices, domestic supply of software should also attract G.S.T. on the basis of mode of transaction. Hence if the software is transferred through electronic form, it should be considered as Intellectual Property and regarded as a service. And if the software is transmitted on media or any other tangible property, then it should be treated as goods and subject to G.S.T. 35According to a FICCI – Technopak Report. Implementation of GST will also help in uniform, simplified and single point Taxation and thereby reduced prices.

VII. Impact on Small Enterprises :- There will be three categories of Small Enterprises in the GST regime. Those below threshold need not register for the GST. Those between the threshold and composition turnovers will have the option to pay a turnover based tax or opt to join the GST regime.

Those above threshold limit will need to be within framework of GST Possible downward changes in the threshold in some States consequent to the introduction of GST may result in obligation being created for some dealers. In this case considerable assistance is desired. In respect of Central GST, the position is slightly more complex. Small scale units manufacturing specified goods are allowed exemptions of excise up to Rs.1.5 Crores. These units may be required to register for payment of GST, may see this as an additional cost.

CONCLUSION :- GST is the most logical steps towards the comprehensive indirect tax reform in our country on small and medium business since independence. GST is leviable on all supply of goods and provision of services as well combination thereof. The Goods and Services Tax (GST) has been heralded as the biggest indirect tax reform in India after Independence. After much deliberation, the GST bill has been passed in the RajyaSabha and is set to be discussed in the state legislative assemblies in this winter session. With the ball set to roll for a unified country-wide tax reform, the market is filled with new found optimism amongst industry leaders and government officials. This sets the necessary momentum for the passage of the two Bills— Central GST (CGST) and Integrated GST (IGST) Bills—during the winter session along with the State GST Bill by different state assemblies. According to industry experts and government sources, the GST rollout date of April 1, 2017 is likely to be met. With this, enterprises, particularly small and medium businesses, across a wide range of industries are caught in a state of flux. India's goods and services tax (GST) has increased the regulatory burden on small businesses. The low threshold, under which only companies with annual revenue below Rs20 lakh are exempt from registration, has hurt hundreds of thousands of companies. These companies were earlier exempt from paying excise duty under the small-scale industry exemption which let off firms with revenue of up to Rs1.5 crore.

The huge compliance cost to small businesses may be disproportionate to the revenue generated. According to various state governments the GST regime will benefit small and medium businesses in India the most. As opined by industry experts, the much proclaimed benefits of eliminating the cascading effect of multiple central and state taxes and the ease of starting a business will impact them the most. However, market optimism aside, they are not very sure of the ways the new tax regime will affect their business and alter their bottom line. To comprehend the full

repercussion of the tax reform, it becomes crucial to know the intricate aspects of GST and the associated tax reform in detail.

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Social Exclusion and its Impact on Poverty : An Over View

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It has been found that in most of the less developed countries those people are poor who are socially excluded because of their ethnicity, religion, clan, caste, gender, or region. Disadvantaged by who or what they are, or where they live, such people are discriminated against in schools, in courtrooms, in where roads are built, and in the families and communities in which they live. Born into poverty, they usually die in poverty, their talents and hard work unrewarded or stifled by the societies into which they were born. This kind of discrimination and exclusion is endemic in states that lack cohesion. Politicians and officials of states with fractured identities rarely feel any responsibility to assist the poor, whom they see not as compatriots, but as competitors for the spoils of government.

Such attitudes are exacerbated by weak accountability mechanisms that leave self interested élites free to dominate their disenfranchised countrymen. With elections rigged, the media starved of resources, civil society weak, government officials unresponsive, and the poor limited in their ability to organise, rulers have little incentive to pay any heed to the interests of the poor. Notwithstanding this, international aid programmes intended to help the poor often pay little attention to the political and social dynamics that keep people in poverty. Consequently, many aid programmes either fail in their objectives or have only a fleeting impact. The enduring success of efforts to reduce the depth and breadth of poverty in the developing world depends on changing the socio-political dynamics of exclusion - changing how politicians, administrators, judges, community leaders, and other powerful members of society perceive the poor. Such a change in attitudes cannot, of course, be imposed from outside. It must, instead, arise within the

developing world itself, and be driven primarily by domestic forces.

Social Exclusion :- All developing countries suffer, to some degree, from weak government, inequitable social relationships, and self-interested politics, but the more socially-fractured ones produce a system of governance that inevitably works against the interests of the weak and deprived. As a consequence, the poor are especially vulnerable - and unlikely to be able to improve their situation no matter how hard they work. Élites in these places feel as though they have little or nothing in common with their poorer countrymen, and are rarely compelled - be it by competitive elections, a vibrant media, or a coalition of religious leaders - to consider the interests of the lower classes. They thus see little point in helping the poor participate as full citizens in the social, economic, and political life of the country. And the élites are not usually just indifferent to the fate of the poor. Often, they deliberately exclude them. Once established, these attitudes and practices can become ingrained in the political culture - perpetuating themselves over generations.

According to a report published in 2009 by the Chronic Poverty Research Centre most chronically poor: "are economically active, but are persistently poor due to their position within households, communities, and countries. Chronic poverty is most frequent when social and spatial traps overlap. Social groups who suffer from discrimination and prejudice include ethnic minorities, migrant and bonded labourers, refugees and internally displaced people."

Another Report issued by the Overseas Development Institute (ODI) in 2009 on poverty in

Africa makes a similar point: "Inequality, exclusion and adverse incorporation have a significant impact on poverty and are often played out in ethnic tensions. Ethnicity is a key defining characteristic in Africa, driving discrimination, conflict, state formation, political alliances, economic choices, etc. Where ethnicity overlaps with territorial claims it plays a central role in determining wealth and poverty as well as access to resources and political power."

Exclusionary Politics :- Many of these divisions go back at least to colonial times (and even further in some cases, such as India, Ethiopia, and Nepal), when European powers redrew the maps of Africa, Latin America, and parts of Asia, carving out states with borders that simply ignored local political groupings and geographies. The result was a large number of countries made up of a patchwork of distinct racial, ethnic, religious, and clan groups - most of which had no historical experience of working together. The European imperialists tended to favour particular groups and regions, largely because this helped the Europeans exploit their territories more easily and cheaply. They disbursed power, wealth, social services, and infrastructure in ways which created major economic and political disparities between different groups and different areas within the same country. When the colonialists left, the favoured groups that they had created remained - and, ever since, they have fought, naturally enough, to maintain their privileged positions. Meanwhile, those who imperialism disfavoured have fought to reverse their positions.

The legacy of colonial rule by exclusion permeates post-colonial societies, and affects how each group views the others. Even a sudden change in a country's governing regime does not change the pattern. Until the American invasion in 2003, Iraq's Sunni population - first installed in power by the country's British overlords - dominated the state at the expense of everyone else. Since Saddam Hussein's overthrow, Shiites have sought to replicate the model - except that

they want to install themselves in charge. In Kenya, the Kikuyu tribe still benefits from the advantages (in business, land, and government resources) that it was given decades ago under colonial rule. The 2008 post-election violence in Kenya was spurred by a feeling among other groups that it was "our turn to eat". Liberia's long period of conflict started in 1981, when the indigenous population overthrew the Americo-Liberian élite African Americans who had literally colonized the country in the nineteenth century.

Officials in these post-colonial states often find that their own standing and well-being is better served by taking care of people from their own identity group or ruling clique, even if it means hurting everyone else. The lack of solidarity across groups means that no one - and especially not the people who pull the levers of power - works for the good of the country as a whole. Where co-operation does extend across ethnic and religious lines within a ruling élite - as in Nigeria - it is usually only a cynical alliance of opportunity among different factions within a narrow ruling class. In all these weakly governed states, various cliques compete to take advantage of the general lawlessness in society, siphoning off money from everything from state construction projects, to gold mines, to warfare. In such situations, identity divisions may be manipulated for short-term personal or political gain, widening the gulf between groups and re-enforcing the dominance of the wealthy over everyone else.

Impact of Social Exclusion on Poor :- Such political and economic exclusion produces social exclusion that limits access to all kinds of public services and business opportunities. As a 2005 report from the Department for International Development (DFID) report explains: "Discrimination occurs in public institutions, such as the legal system or the education and health services, as well as in the household and in the community. Men, women and children who are discriminated against often end up excluded from society, the economy and political participation.

They are more likely to be poor. They are more likely to be denied access to income, assets and services. These people suffer from social exclusion and poverty reduction is harder as a result. Poverty reduction policies often fail to reach socially excluded groups unless they are specifically designed to do so."

The overall effect has severe consequences for its victims. In Brazil, for instance, nearly three times as many black women die from the complications of pregnancy and childbirth as white women. In Bolivia, the poverty rate among the non-white population is more than double - 37 to 17 percent - that of the white population. In Vietnam, the government estimates that, by 2010, 90 percent of the poverty in the country will be concentrated within ethnic minorities. In the Indian states of Uttar Pradesh and Bihar, primary school enrolment for lower-caste and tribal girls is 37 percent compared with 60 percent for girls from higher castes (and compared to 70 percent among boys from higher castes).

Tens of millions of people across the globe are impoverished and uprooted by the armed conflict, communal violence, and terrible human rights violations that these social divisions cause. Francis Deng, who has served as the UN Secretary-General's representative on internally displaced persons (and had earlier been Sudan's foreign minister), explains that: "[his, thirty three in-depth missions around the world revealed that the conditions of the victims of these internal wars had much in common, nearly always characterized by an acute crisis of national identity that privileges some to enjoy the full rights of citizenship and marginalizes others on the basis of

race, ethnicity, culture, and religion to the extent that citizenship becomes only of paper value."

Many of Africa's internal wars since independence - a depressingly long list that includes wars involving Sudan, the DRC, Chad, Angola, Nigeria, Côte d'Ivoire, Senegal, Rwanda, Burundi, Mozambique, and Ethiopia-Eritrea - are rooted in ethnic exclusion. The DFID study concludes that: "the risk of ethnic war is ten times higher where there is active discrimination against one or more ethnic groups." Of course, not all poor people in the developing world are impoverished simply because they are socially excluded. After all, many countries are so poor that no matter what their political configuration, large numbers of their citizens - even members of the identity group in power - will live below the poverty line. But those excluded from economic and political power are much more likely to be destitute, vulnerable, and limited in what they can do to improve their condition.

The combination of political and social exclusion both creates poverty and perpetuates it. Starting with little income and meagre assets, the poor is excluded from the resources, opportunities, information, and social networks necessary to improve their condition. Imbalanced distributions of public spending, unfair laws that privilege one group over another, and officials beholden to powerful interests, all play their role. Discrimination in land and water rights, access to schools, financial institutions, and job markets, all work to reduce the scope for the poor to use their own initiative to improve their circumstances. The Table below provides examples of resources that are typically denied to the poor and the mechanisms by which they are denied:

Table
Social Exclusion

Processes Resource	Potential Benefits	Mechanism of Exclusion
Agricultural land	Source of stable income and a secure shelter	Land tenure laws

Urban land and housing	Permanent, secure shelter, access to loans (through mortgages); reduction of risk from income loss	Discriminatory or corrupt registration schemes, restrictions that limit housing construction
Public infrastructure	Better access to public services, education, and Little or no public provision of roads, health care; longer lives; higher incomes	Little or no public provision of roads, electricity, water, and sanitation
Education	Better job prospects; more able to demand rights from governments, less vulnerable to exploitation	Unequal public provision; no road or transport links to public schools, disproportionate spending on higher education
Transportation	Links to markets and jobs; access to information on wider world, technology, social change	Unequal provision of roads or bus service
Employment	Stable income, chances to upgrade skills, access to insurance	Discriminatory job markets
Information	Knowledge about jobs, education, political rights. and prices in markets	No road links; poor schooling; discriminatory language policies
Security	Safer homes and communities, higher incomes from the confidence to invest in farms and businesses, higher prices for property; more likely to invest in upgrading housing	Discriminatory laws, courts, and police
Social networks	Access to licences, jobs, loans, political favour	Influential social groups (often based on ethnicity, religion, caste, gender, etc.) exclude outsiders

Thus on account of conditions noted above, the poor are often trapped in a vortex of low capabilities and meager assets that spins from generation to generation. A World Bank study on poverty reduction describes: "Social exclusion caused by overt discrimination or biases in public investment allocations can prevent poor families from taking advantage of human capital production externalities (such as spatial or labor market spillovers). Residential segregation can lead to dismal funding for schools in poor communities and to negative sociological factors such as the absence of role models and externalities for learning ("peer group" effects), trapping children of poor families in low levels of education. Lack of labor market connections or discrimination may hinder their access to the

higher-paying jobs available for their level of schooling. Although discriminatory practices can hurt the efficiency of profit-maximizing firms, there is evidence that the effects of exclusion on human capital formation and socio-economic status can persist for generations, impervious to competitive market pressures."

The deck is stacked especially heavily against poor women, who face discrimination not only at societal level, but also within their own communities and families. Beholden to men by custom, law, and the power structures of many impoverished societies, they receive unequal treatment in how money is allocated for education and healthcare. Even their freedom to wear what they want, and to travel both where and how they wish, is often severely curtailed.

Seventy percent of the people living in extreme poverty are women. Women also bear the physical brunt of the anger and frustration that poverty generates. In war zones, women often suffer on a massive scale: one-third of the women in the conflict-ridden Congolese province of Kivu have been raped. Tens of thousands have been molested, mutilated, and sexually abused in Sudan through its long history of warfare without a single person being held accountable by either national or international justice. The disabled - and their families - also suffer great misfortunes from the inabilities of their states to prevent discrimination. In Tanzania, for instance, households with disabled members are 20 percent more likely than other households to be living in poverty.

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Dalits as an Exploited Community

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Introduction :- There are some studies now available to indicate that majority of the scheduled castes and scheduled tribes belong to the indigenous groups, though the mainstream upper caste and western educated anthropologists do not agree with the fact that dalits are the original inhabitants of India. It was the Aryan invaders who threatened them and destroyed the harmony with nature with which they were living as an eco-community.

Meaning and Concept :- The dalits have developed their own systems of justice based on liberty, equality and community living. However, this was destroyed by the emergence of a Hindu nation-state and made them foreigners in their own home land. Therefore, the inalienable rights of the dalits are taken away by the dominant classes, dalits have lived in this country without a right to life, security and minimum needs for hundreds of years. Certain social reformers like Mahatma Phoolley in the west, Periyar in the south, and Ambedkar at the all-India level, came on to the scene and championed the cause of the dalits. Though the British appeared to have done some sympathetic charity by way of enacting laws in preventing untouchability and caste discrimination, they have done precious little for the amelioration of the conditions of the dalits. They were always interested in keeping the balance of power in the country on the advice of the Babus who belong to upper castes, mostly the Brahmins. Therefore, it was left to the independent leadership that emerged during the first part of the century among the dalits, more particularly after Ambedkar and Rao Bahadur Srinivasan and others who represented the Dalits in the Round Table Conference.

It was after independence, that an opportunity was given to Ambedkar to incorporate some Articles in the Constitution to

abolish untouchability and bring social equality in the Indian society through the Draft Constitution. Several legislative measures were undertaken to implement the constitutional obligations. The restoration of the rights of the Dalits has been made possible through the protection of Civil Rights Act. Unlike that of the civil rights movements in United States of America under the leadership of Martin Luther King, no leader of that stature has emerged in India after Ambedkar to lead the civil rights movement. As a result, several atrocities on the dalits have been committed in the country during the post-independent India.

Atrocities on Dalits :- The atrocities on dalits have been simultaneously committed throughout the country along with economic exploitation, sexual abuse and acts of inhuman treatment. The civil society had been hostile to the enjoyment of rights given to the dalits in the Constitution. A campaign has been launched by the elite against the dalits that reservation of jobs and equality of opportunities are created for them without considering the question of efficiency. This prompted many an unscrupulous elements particularly the communal elements, to treat the dalits as a hostile group and that has resulted in the increase in the atrocities of dalits. The economic policy pursued by the successive governments during the post-independent period did not result in the amelioration of the conditions in the same proportion as the increase in investments made on them. The gap between the dalits and upper castes in terms of economic opportunities have increased. This has further increased the atrocities on them. The data in the table show the atrocities on this class they have increased 37-fold during the period 1970-1995. The intensity of the atrocities can also be seen in terms of the type of atrocities committed such as murder, rape, arson, etc.

Table

Atrocities and Harassment of SCs and STs during Fifty Years of Independence

Year	Scheduled Caste					Scheduled Castes				
	Murder Violence	Injury IPC	Rape Offences	Other	Total	Murder Violence	Injury IPC	Rape Offences	Other	Total
1970-71	370	-	-	474	847	•	-	-	-	-
1980-81	383	1398	425	11678	13884	34	95	64	1971	2164
1994-95	552	4365	847	25623	31387	66	652	350	3955	5023

The Recent Developments :- In order to understand the brutality and alienation of dalits from the mainstream society, some evidence can be produced from government sources. The annual reports of the Commissioner of SCs and STs published annually, show the extent of atrocities committed against dalits. In her recent report to the parliament, Maneka Gandhi, Minister for Social Welfare, mentioned that untouchability is prevalent in 12 states even today. As on 1997, there are 8,500 cases of reported crimes against SCs of which 261 are murders and 302 are rapes. It is reported that 92,000 dalits were deprived of their allotted land in Uttar Pradesh alone in 1997. The number of displaced persons due to major projects undertaken by the government during the post-independence period amount to two crores. Majority of them are dalits and adivasis. It is said that every hour two dalits are assaulted, everyday three dalit women are raped, and two dalits are murdered every day. This is reported here only to illustrate that these people in India are treated as aliens in their home land. The Constitution of India has provided certain safeguards and several Acts have been enacted to protect the dalits. But they are being exploited everyday. This is happening even with the support of the caste state.

The Indian State is slowly being transformed into a caste state where the oligarchy of a few dominant castes control the state power and resources. In this context, the state is collaborating with upper caste forces against the interests of dalits. The institutions and structures such as judiciary, police, etc., of the caste state have also become part of the caste oppression. Therefore, dalits do not have a re-course to the gifts of universal declaration of human rights.

The instruments of UN human rights, such as human rights bodies, conventions and protocols have limited application in India as India did not sign some of the treaties. This calls for an international campaign for the declaration of the rights of dalits as human rights. This is essential to consider the rights of the dalits to enforce within the framework of the Constitution through human rights organisations such as National Human Rights Commission, State Human Rights Commission, etc. A special campaign to declare dalit rights as human rights is necessitated due to the fact that the international community and the UN system of human rights treaties do not recognise problems like untouchability which is unique in the Indian context. The right to land, education, basic health services, drinking water, shelter, right to work, etc., are basic for life

sustenance. But, these basic rights are denied to the dalits in India because of their alienation from the mainstream. It is in this context, that a charter of dalit rights have been drafted as human rights by a group of dalit intellectuals including K.S. Chalam. They include the following:

1. They assert that dalit rights are human rights.
2. They affirm that the denial of basic needs of the dalits is a gross violation of dalit human rights.
3. They seek the inclusion of caste discrimination and untouchability in the international convention on racial discrimination,
4. They demand that the perpetrators of untouchability should be severely punished according to the provisions of SC/ST Atrocities Act and rules.
5. They demand full protection of Dalits in the Panchayat Raj institutions and other democratic institutions of the country.
6. They demand that the land usurped by the state and private bodies, be restored to the dalits.
7. They demand reservations to dalits in all private bodies and organisations.
8. They demand that special measures be taken for the protection of the rights of dalit women.
9. They demand that dalits, irrespective of their religious faith, be considered as SCs.
10. They demand right to freedom of thought and expression.
11. They demand a white paper be placed in the parliament on atrocities against dalits and reservation facilities actually granted to dalits from 1947.
12. They demand that dalit human rights be explicitly and constitutionally guaranteed in the Asian countries where dalits are domiciled.

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Inclusive Growth with Poverty and Employment in India

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Poverty and Employment are recognized as critical factors in inclusive and faster growth. The term 'Inclusive growth' is often used interchangeably with a suite of other terms, including broad-based growth 'Shared growth and 'pro-poor growth'. The paper argues that inclusive growth analytics has a distinct character focusing on both the pace and pattern of growth. Traditionally, poverty and growth analyses have been done separately. This paper describes the conceptual elements for an analytical strategy aimed to integrate these two strands of analyses and to identify and prioritize the country-specific constraints to sustained and inclusive growth.

Rapid and sustained poverty reduction requires inclusive growth that allows people to contribute to and benefit from economic growth. Rapid pace of growth is unquestionably necessary for substantial poverty reduction, but for this growth to be sustainable in the long run, it should be broad-based across sectors, and inclusive of the large part of the country's labor force. This definition of inclusive growth implies a direct link between the macro and micro determination of growth. The micro dimension captures the importance of structural transformation for economic diversification and competition, including creative destruction of jobs and firms.

Inclusive growth refers both to the pace and pattern of growth which are considered interlinked and therefore in need to be addressed together with specific reference poverty and Employment. The idea that both the pace and pattern of growth are critical for achieving a high, sustainable growth record as well as poverty reduction, is consistent with the findings in the Growth Report Strategies for Sustained Growth and Inclusive Development (Commission on Growth and Development, 2008). The commission

notes that inclusiveness - a concept that encompasses equity, equality of opportunity and protection in market and employment transitions - is an essential ingredient of any successful growth strategy. Here we emphasize the ideas of equality of opportunity in terms of access to markets, resources and unbiased regulatory environment for business and individuals. The commission on Growth and Development (2008) considers systematic inequality of opportunity "toxic" as it will derail the growth process through political channels or conflict.

The inclusive growth approach takes a longer term perspective as the focus is on productive employment rather than on direct income redistribution as a means of increasing incomes for excluded groups. In the short run, governments could use income distribution schemes to attenuate negative impacts on the poor of policies intended to jump start growth, but transfer schemes cannot be an answer in the long run and can be problematic also in the short run. In poor countries such schemes can impose significant burdens on already stretched budgets, and it is theoretically impossible to reduce poverty through redistribution in countries where average income falls below US\$ 700 per year. According to a recent OECD study, even in developed countries, redistribution schemes cannot be the only response to rising poverty rates in certain segments of the population.

The inclusive growth definition is in line with the absolute definition of pro-poor growth but not the relative definition. Under the absolute definition, growth is considered to be pro-poor as long as poor people benefit in absolute terms, as reflected in some agreed measure of poverty. In contrast, in the relative definition, growth is "pro-poor" if and only if the incomes of poor people

grow faster than those of the population as a whole, i.e., inequality declines. However, while absolute pro-poor growth can be the result of direct income redistribution scheme, for growth to be inclusive, productivity must be improved and new employment opportunities created. In short, inclusive growth is about raising the pace of growth and enlarging the size of the economy, while leveling the playing field for investment and increasing productive employment opportunities.

By focusing on inequality, the relative definition could lead to sub-optimal outcomes for both poor and non-poor households. For examples, a society attempting to achieve pro-poor growth under the relative definition would favor an outcome characterized by average income growth of 2 percent where the income of poor households grew by 3 percent, over an outcome where average growth was 6 percent, but the incomes of poor households grew by only 4 percent. While the distributional pattern of growth favors poor households in the first scenario, both poor and non-poor households are better off in the second scenario. There is broad recognition that when poverty reduction is the objective then the absolute definition of pro-poor growth is the most relevant. Using the absolute definition, the aim is to increase the rate of growth to achieve the greatest pace of poverty reduction.

Inclusive growth focuses on ex-ante analysis of sources of, and constraints to sustained, high growth, and not only on one group - the poor. The analysis focuses on ways to raise the pace of growth by utilizing more fully parts of the labor force trapped in low-productivity activities or completely excluded from the growth process. This is in contrast to the pro-poor growth literature, which has traditionally focused on measuring the impact of growth on poverty reduction by tracking various poverty measures.

Inclusive growth focuses on economic growth which is a necessary and crucial condition

for poverty reduction.

Inclusive growth adopts a long term perspective and is concerned with sustained growth. For growth to be sustained in the long run, it should be broad-based across sectors. Issues of structural transformation for economic diversification there for take a front state. Some countries may be an exception and continue to specialize as they develop due to their specific conditions. It should also be inclusive of the large part of the country's labor force, where inclusiveness refers to equality of opportunity in terms of access to markets, resources and unbiased regulatory environment for business and individuals.

Policies for inclusive growth are an important component of most government strategies for sustainable growth. For instance, a country that has grown rapidly over a decade, but has not seen substantial reduction in poverty rates may need to focus specifically on the inclusiveness of its growth strategy, i.e. on the equality opportunity for individuals and firms. Other examples can be drawn from resource-rich countries.

Category	Score	Weight	Total
Growth	8	.25	2.00
Employment	4	.15	0.60
Economic Infrastructure	6	.10	0.60
Poverty	5	.10	0.50
Inequality	4	.10	0.40
Gender Equity	4	.05	0.20
Health and Nutrition	3	.05	0.15
Education	5	.05	0.25
Sanitation and Water	4	.05	0.20
Social Protection	8	.10	0.80
Total		1.00	5.70

Source: ADB sustainable development working

India was growing credibly during 1995-2000, as its average rate of growth of gross domestic product per-capita was 4.3 per cent. During 2001-2007, this rate accelerated to an average of 6.1 per cent with rates of 7 per cent - 8 per cent during 2005-2007. In 2008, this rate slowed to 5.2 per cent and then rose slightly to 5.7 per cent in 2009. Thus,, overall India's growth performance has been impressive. There have been endless national debates on the extent of poverty reduction national debates on the extent of poverty reduction in India. The poverty incidence decreased from 36 per cent. In 1994 to 28.6 per cent in 2000. According to this the \$2.00 per person per day purchasing power parity line, the headcount ratio in India is estimated to have been 75.6 per cent in 2005. The estimate suggest that poverty by international standards, still affected about three-fourth of the population.

A high pace of growth over extended periods of time is a necessary and often the main contributing factor in reducing poverty as found by a sizable body of literature including Deininger and Squire (1998), Dollor and Kraay (2002), White and Anderson (2001), Ravaliion (2001) and Bourguignon (2003). In a frequently cited cross-country study, Kraay (2004) shows that growth in average incomes explains 70 percent of the variation in poverty reduction (as measured by the headcount ratio) in the short run, and as much as 97 percent in the long run. Most of the remainder of the variation in poverty reduction is accounted for by changes in the distribution with only a negligible share attributed to differences in the growth elasticity of poverty. Lopez and Serven (2004) suggest that for a given inequality level, the poorer the country is, the more important is the growth component in explaining poverty reduction.

Sustained, high growth rates and poverty reduction, however, can be realized only when the sources of growth are expanding, and an increasing share of the labor force is included in the growth process in an efficient way. From a

static point of view growth associated with progressive distributed changes will have a greater impact in reducing poverty than growth which leaves distribution unchanged. Evidence in White and Anderson (2001) suggests that in a significant number of cases distribution has been as important as growth in explaining the income growth of the poor."

Some policies may have a positive effect on both and inequality. The empirical cross country literature suggests that growth has neither a positive nor a negative effect on inequality, and that the impact of inequality on growth is ambiguous. These results do not imply the absence of links when looking at a specific policy or a specific country. Lopez (2004) surveys the empirical literature and concludes that macroeconomic stability related to inflation, as well as education and infrastructure related policies seem to be win-win or 'super pro-poor' policies that have both a positive effect on growth and a negative effect on inequality.

Moreover, assets inequality rather than income inequality may matter for growth outcomes. Deininger and Squire (1998) use land distribution as a proxy for asset inequality and show that high asset inequality has a significant negative effect on growth. Controlling for initial asset inequality, Birdsall and Londono (1997) show that income inequality does not seem to play a role in expanding growth outcomes.

The cross-country literature on both growth and pro-poor growth has been criticized for not giving enough guidance to policy makers. Much of the so-called pro-poor growth agenda has been focusing on aggregated income a poverty statistics measuring to what extent growth was reducing poverty, and analyzing whether and why poverty was reduced in an absolute or relative sense. In the beginning of the 2000's however, a new aware of literature emerged focusing on the importance of the context and ex ante analysis of constraints to future economic development. Several cross-

country studies have shown that growth determination are highly dependent on initial conditions such as levels of income, poverty and asset inequality, but also a host of other factors such as geography, demography, governance, politics, social considerations, and the set of existing policies. These differ not only between countries, but also over time within the same country.

One key example of the post-1990s literature is the volume Economic Growth in the 1990s: Learning from a Decade of Reform It concludes that although the necessary fundamentals for growth, such as a stable macroeconomic environment, enforcement of property rights, openness to trade, and effective government, are key factors in the growth process, they are not the whole story. This work and the work of the Growth Commission highlight the diverse ways in which the fundamentals can interact with policies and institutional setups in different country contexts.

An important insight from this stream of research is that numerous distortions exist at any time in a given country, and that some are more important than others. Moreover, as posited in the theory of the second best, it can actually be welfare reducing to institute reforms that remove some distortions as long as other distortions remain, which is the case in all real economies.

There are important lessons to learn from this approach including that development policy in country-specific, may involve just a few reforms that can be optimally sequenced to relax binding constraints, and it may lead to large positive welfare impacts. However, finding the binding constraints requires careful thinking. Some of the criticisms of this approach emphasize that it is (i) in practice impossible to estimate shadow prices; (ii) very difficult to reject constraints as not binding; and that (iii) the analysis is focused on the short term, and therefore ignores important to sustainable growth such as human capital

accumulation.

The main instrument for a sustainable and inclusive growth is assumed to be productive employment. Employment growth new jobs and income for the individual - from wages in all types of firms, or from self employment, usually in micro firms- while productivity growth has the potential to lift the wages of those employed and the returns to the self employed. After all, in many low-income countries the problem is not unemployment, but rather underemployment. Hence, inclusive growth is not only about employment growth, but also about productivity growth. Moreover, it is not only about wage-employment but also about self-employment which means that returns to capital, land and other assets matter to the income potential of the focus group as shown in the identity above.

The ability of individuals to be productivity employed depends on the opportunities to make full use of available resources as the economy evolves over time. The analysis therefore looks at ways to strengthen the productive resources and capacity of the individual on the labor supply side as well as ways to open to new opportunities for productive employment on the labor demand side. If the main problem is lack of employment opportunities for a particular group of individuals due to limited supply of certain types of labor skills, the constraints are related to the productive resources and capacity of individuals rather than the environment in which they can use these resources. The situation calls for an in-depth employability analysis that will shed light on the resources of the individuals, e.g. the individuals education, health and the other productivity attributes they bring to a job. If the main problem is low labor productivity or lack of employment opportunities or individual due to limited demand for labor an analysis of the bottlenecks in the business environment is necessary.

The analysis distinguishes between self-or wage-employed, and further looks at employment

by sector, size of firm, rural/urban, formal/informal and other relevant characteristics. A disaggregate look is necessitated by our main objective to identify the incidence of growth across the income distribution and the bottlenecks to the productive employment of individuals. If the focus is on the poor, in the case of the self employed, we undertake business environment analysis through the lenses of the small and micro enterprises. In the case of the wage employed, we undertake an employability analysis as well as a business environment analysis through the lenses of a representative firm, potentially employing the poor.

An important question is the extent to which the current employment status of an individual has a potential for future income growth, or if moving out of a low income situation means finding another type of employment or employment in another sector. The analysis therefore looks at external factors explaining the country's growth and poverty reduction pattern, the overall productivity dynamics in the country, the major challenges and opportunities, and possibilities for economic transformation and diversification. The analysis also considers constraints to those sector with opportunities for productive employment, constraints affecting the ability to gain employment in these sector and constraints affecting labor mobility across sectors and regions.

The inclusive growth approach takes a longer term perspective. This is necessary because of the emphasis on improving the productive capacity of individuals and creating conducive environment for employment, rather than on income redistribution as a means of increasing incomes for excluded groups. Due to this longer term perspective, there is growth analytics framework. The goal is to identify a bundle of binding constraints rather than the binding constraint and then sequence these constraints to maximize inclusive growth in a country.

Rapid pace of growth is unquestionably necessary for substantial poverty reductions, but for this growth to be sustainable in the long run, it should be increasingly broad-based across sectors, and inclusive of the large part of the country's labor force. This definition of inclusive growth implies of the large part of the country's labor force. This definition of inclusive growth implies a direct link between the macro and micro determinants of growth and captures the importance of structural transformation for economic diversification and competition.

Inclusive growth is about raising the pace of growth and enlarging the size of the economy, while leveling the playing field for investment and increasing productive employment opportunities. It focuses on ex-ante analysis of sources, and constraints to sustained, high growth, and not only on one group - the poor. The analysis looks for ways to raise the pace of growth by utilizing more fully parts of the labor force trapped in low-productivity activities or completely excluded from the growth process. Policies for inclusive growth are an important component of any government strategy for sustainable growth and the frameworks for inclusive growth analytics are eclectic in spirit. The main instrument for a sustainable and inclusive growth is assumed to be productive employment. Employment growth generates new jobs and income for the individual - from wages in all types of firms or from self employment, usually in micro firms - while productivity growth has the potential to lift the wages of those employed and the returns to the self-employed. The ability of individuals to be productively employed depends on the opportunities to make full use of available resources as the economy evolves over time. The analysis therefore looks at ways to strengthen the productive resources and capacity of the individual on the labor supply side as well as ways to open up new opportunities for productive employment on the labor demand side. It is important to recognize the time lag between reforms and outcomes. Inclusive growth analytics

is about policies that should be implemented in the short run, but for sustainable inclusive growth in the future.

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Step towards Paperless Banking-Internet Banking

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Abstract :- Indian banking sector has gone through so many steps of changes. After the reformation of banking sector, it has gone up with computerization and technological up gradation. The concept of E-banking changes the way of banking. The electronic banking covers the debit and credit cards, internet banking, mobile banking and UPI's (Unified Payment Interface's). Now a day's cashless and paperless banking is spreading their roots in banking. So many services are offered through this. Internet banking plays the vital role in paperless banking. We can say that internet banking is a first step towards the paperless banking. Government is also inspiring to use the instruments for paperless banking.

Keywords :- paperless banking, Internet banking, e-banking .

Introduction :- Technology touches the every part of everyone's life. From the daily routine of a person to our world, every sector and institution has been affected by the technology. Not even the banking sector is remained untouched from this technological up gradation. In this paper we will take brief information about banking sector and how internet banking stepping up in transformation in paperless banking. This research paper is based on the secondary data which are collected from journals, books and websites.

Banking sector & Technology :- In 1988 a committee on computerization was constituted under the chairmanship of Dr. C. Rangrajan, had recommended computerization of branches, MICR Technology for cheques, introduction of online banking, and setting up network of Automated Teller Machines (ATMs). In India, banking sector faced the new changes after the globalization in 1991. Banking sector started the changes in itself after the LPG (Liberalization, Privatization and Globalization) in 90s decade. After privatization,

private and foreign banks started business in India. the banking sector has also observed the recommendations made by the Narasimhan Committee and after adoption of the recommendations, the banking sector became the market oriented banking. Private Sector and foreign banks came into the market of Indian banking sector. And to compete with this situation Indian banking sector again gone through from the reformation. This reformation changes the way of banking with diversify the sector. As per these changes, computer had also stepped into banking sector.

With these changes in economy, banking sector started developing his mechanism towards its technology. In this, computerization of data and working through computer is the first step taken by banking sector. Funds transfer through electronic system has also one point in the way of up gradation.

From the last decades, the banking system has changed alot. The effect of technology shows a deep impact on banking sector. With these changes, and the support of RBI, Indian banking sector changed in their work in technology based systems. Computerization changed the way of banking. All the banking works are being done through the computers. From issuing challan no to the transfer of funds are being done through the internet and computers.

Internet Banking :- Internet banking is the way doing banking transactions through the computers, mobiles and the network with the use of electronic signals. Computer which connects to the internet, and through internet it connects to the bank server, is required in internet banking. Internet banking works on the connection of customer's network and bank server. Internet is a

main player in the internet banking. Internet banking helps the customer to do their banking transactions through internet on the website of bank. When internet banking was started in India, customers were not able to do all type of transactions through internet banking. But yes, by afflux of time, the banks are upgrading their services. Internet banking helps the customer to do their banking transaction anytime from anywhere.

All types of banking transactions are done on the computers. Customer can access his/her bank account and can perform the banking transactions. Customer can do all type of banking transactions through internet banking. Internet banking facility available for all types of customers like persons which are personal accounts and for businessman or any organization which are having current accounts.

Some points have to be followed by the customers to use internet banking:

1. Customers have to use or visit only bank given or informed authorized website of bank.
2. Customers have to register his/her mobile number before operating internet banking functions.
3. Do not disclose their ID and passwords with any others. And have to change passwords periodically.

Internet banking as a step towards paperless banking :- Now as per environmental changes, everywhere there is a motto of save trees, save water and reduces & controls the pollution. The banking sector is also affected by this environmental awareness. Computerization and technology is helping in environmental consciousness. Technological awareness in the public of India started the use of debit and credit cards. But after debit and credit cards, there was some gap or some functions for which customers have to visit branches to do those transactions. We can take a example like if Mr. A wants to deposit some amount in Mr. D's Account then he had to go to branch and then fill the form and then

deposit the amount in that specific account. But after internet banking, there is no need to go to the bank. Mr. A can deposit the amount in Mr. D's account from his house or from office also where he can operate his computer and the network available on them. Banks have started providing their products, schemes on the network. Customer can pay the bills, taxes, and invest the money in investments also through internet banking.

After the success of internet banking, banking can be done the mobile, using websites and with the applications also. For both types of mobile banking, internet connection is required on mobile. And now it is being used by the every segment of financial status. Government is also taking initiatives to go for paperless banking. It also helps in reducing corruption. The digital India programme is a leading programme of the government of India which perceived the "Faceless, Paperless, Cashless" economy. Internet Banking is one of the modes in this. Banking Cards, Mobile Banking, UPI, Mobile wallets are also some modes for digital payments.

Conclusion :- With the massive use of internet with and on different types of instruments, basic foundation is laid down by the internet banking. Efficient use of technology and internet, banks are facilitating the effective, speedy and accurate services to the customers. After the internet banking, it goes to mobile banking, UPIs, mobile wallets and any others. So we can say as Internet banking is became the first step in paperless banking.

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U I J M S R

Synthesis and Characterization of Zero Valent Iron Nanoparticles

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ABSTRACT : In the present work, nano scaled zero valent iron (nZVI) were synthesized by the method of ferric chloride (FeCl_3) reduction using sodium borohydride as a reducing agent under atmospheric conditions. A systematic characterization of nZVI was performed using XRD, SEM and FTIR studies. The obtained iron nanoparticles are mainly in zero valent oxidation state.

KEYWORDS: Zero valent iron, Nanoparticles, Synthesis, XRD, SEM, FTIR.

INTRODUCTION : The field of nanotechnology is one of the most active research areas in modern material Science. Nano is raised from the Greek word for goblin. A nanometre is one billionth of a meter and might be represented by the length of ten hydrogen atoms lined up in a row [1]. Nanotechnology implicates the creation and utilization of materials, devices and systems through the control of matter on the nanometer-length scale i.e. at the level of atoms, molecules and supramolecular structures [2-4]. Such technology is mainly concerned with synthesis of nanoparticles of variable sizes, shapes, chemical compositions and controlled dispersity and their potential use for human interests. However, physical and chemical methods may successfully produce pure, well-defined nanoparticles, these are quite costly and potentially risky to the environment. Utilize of biological organisms such as microorganisms, plant extractor, plant biomass could be an alternative to physical and chemical methods for the production of nanoparticles in an eco-friendly manner [5-7]. Nanotechnology is a reliable and enabling environment friendly process for the synthesis of nanoscale particles. Nanosize outcomes in peculiar physicochemical characteristics such as high surface area to volume

ratio, which potentially results in high reactivity [8].

Recent studies have revealed the effect of zero valent iron nanoparticles for the transformation of organic contaminants and heavy metals. Moreover, many studies revealed that zero valent iron is effective at stabilization or destruction of a host of pollutants by its highly reducing character. From these aspects, zero valent iron (ZVI) is proposed as one of the best reactive materials in permeable reactive barrier techniques [9]. Past few years, different synthetic methods have been developed to produce iron nanoparticles, modify the nanoparticle surface properties and enhance its efficiency for field delivery and reactions [10-11]. The most widely used method for environmental purposes is the borohydrate reduction of Fe (II) or Fe (III) ions in aqueous media. In the present study nanoparticles were formed by using ferric chloride and sodium borohydride. These nanoparticles were characterized by XRD, SEM, and FTIR.

EXPERIMENTAL METHODS : Production of ZVI involved a reduction method using two main chemicals which were anhydrous FeCl_3 and NaBH_4 . The NaBH_4 functions as a reducing agent in order to reduce the ferric chloride (FeCl_3) in form of solution to produce zero valent iron. We Dissolve 1.622g ferric chloride (FeCl_3) in 100ml distilled water. Also prepare sodium borohydride solution by dissolving 1.8915g NaBH_4 in 100 ml distilled water. Mix both the solutions. Black coloured particles are formed. Filter these particles using Whattman filter paper No.1 and wash it with 20ml distilled water and 20ml ethanol three times. Black coloured particles so obtained are stored in ethanol overnight and dried in dessicator.

RESULTS AND DISCUSSION : The nanoscaled zero valent iron (nZVI) have been synthesized in aqueous medium by the method of ferric iron reduction using sodium borohydride as a reducing agent under atmospheric condition. A careful characterization of nZVI has been performed using FTIR, XRD and SEM studies.

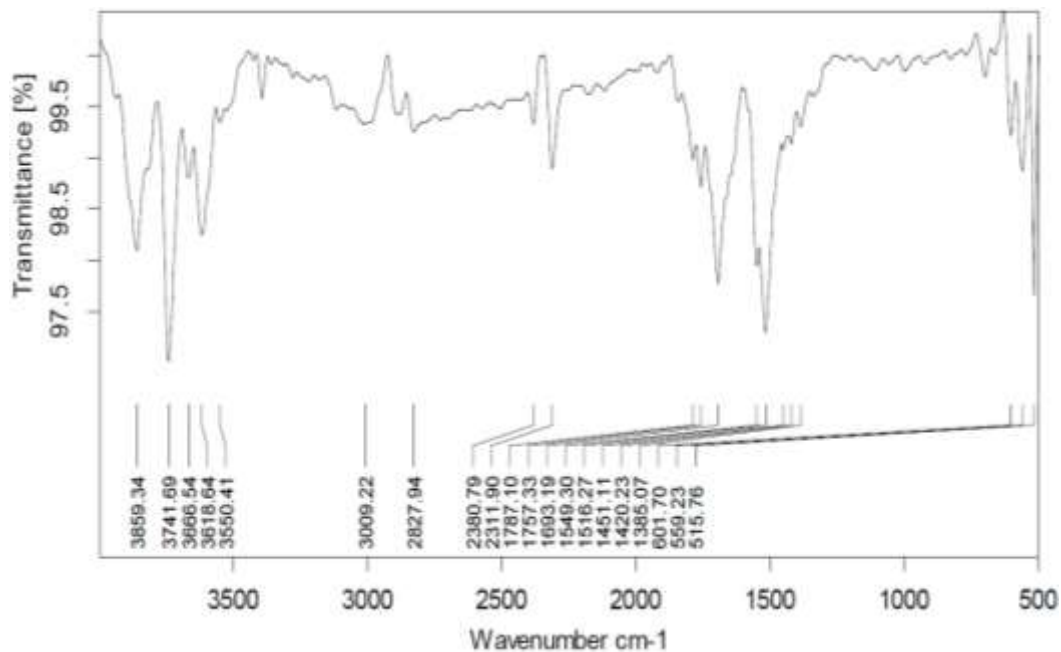


Fig. 1 FTIR spectrum of zero valent iron nanoparticles.

Fig. 1 shows the FTIR spectrum of iron nano particles. The broad peak 3741.69cm^{-1} is owing to the presence of O-H from alcohol used in washing. 1693cm^{-1} may be attributed to H-O-H stretching of deionised deoxygenated water. 515.76 cm^{-1} is attributed to zero valent iron.

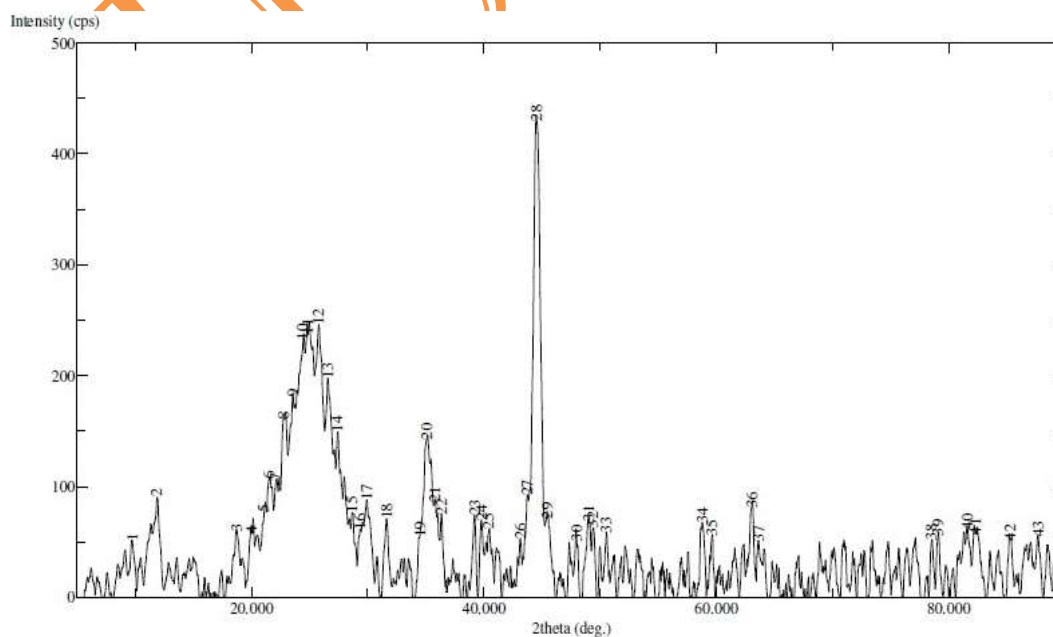


Fig. 2 shows the powder XRD pattern of nZVI samples under ambient conditions. The broad peak reveals the existence of an amorphous phase of iron. The characteristic broad peak at 2θ of 44.55° indicates that the zero valent iron is predominantly present in the sample.

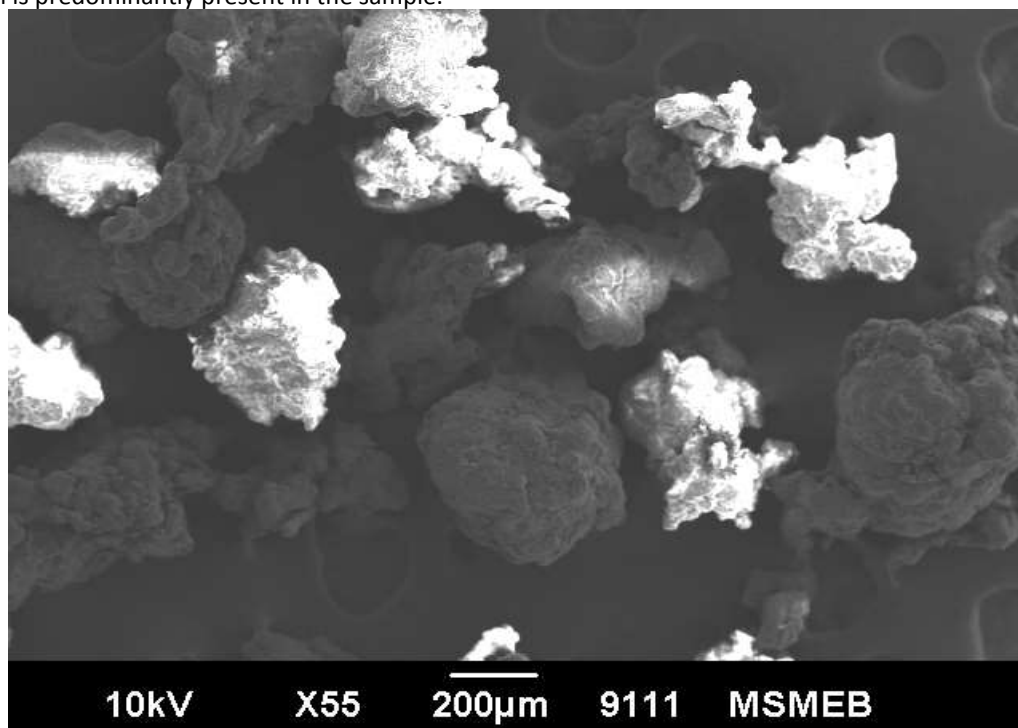


Fig.3 shows the SEM image of freshly synthesized iron nano particles. Results indicate that the synthesized nZVI particles show dendritic structure. All nZVI were non uniform in size and non spherical in shape.

CONCLUSION : In this study we have concluded that nZVI has been successfully synthesized in the laboratory using anhydrous FeCl_3 and sodium borohydride. Owing to iron metal is of low cost, zero valent iron can be used to remove waste water pollutants such as heavy metals, pesticides, dyes etc.

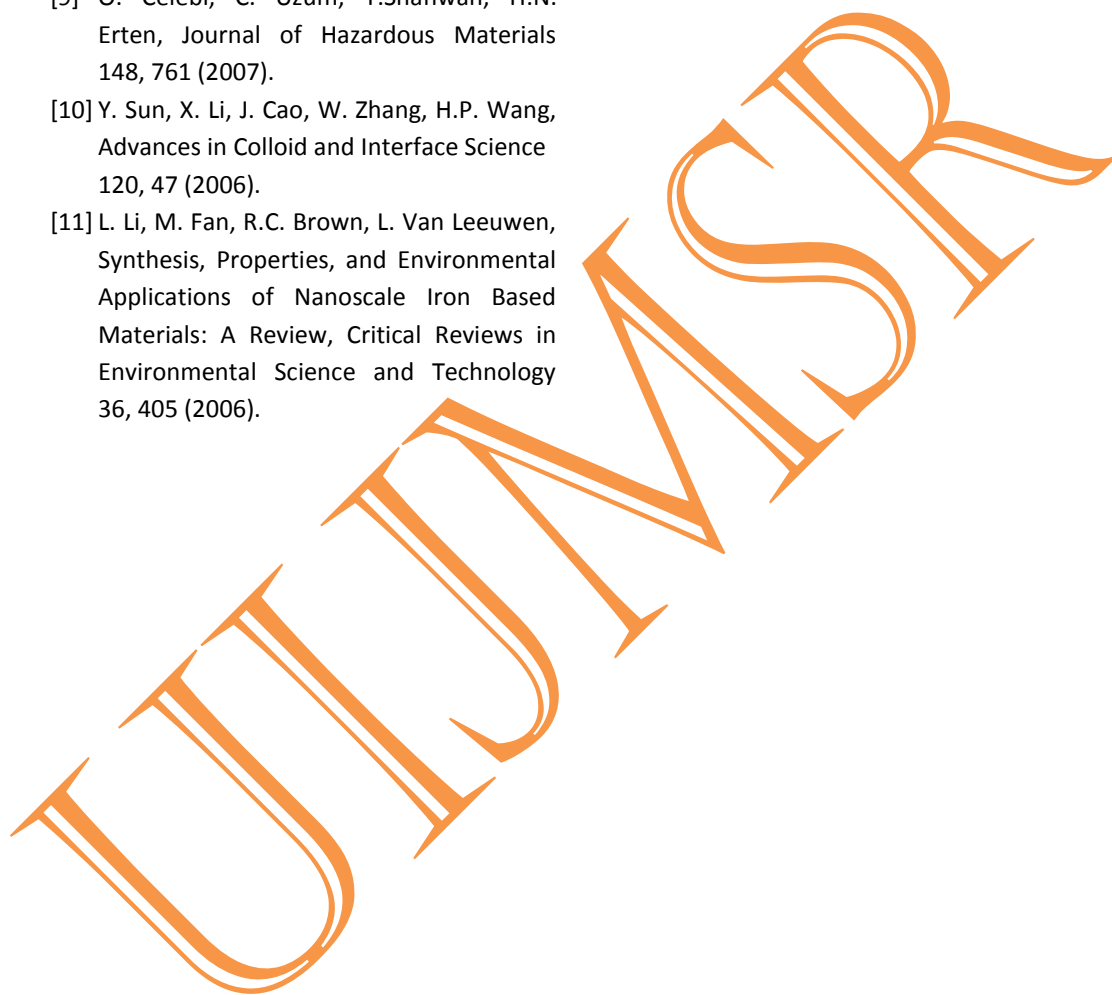
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Impact of Working Capital Management on Profitability of Bajaj Automobile Industry

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ABSTRACT :- The object of this research is to find out empirical impact of the relationship between working capital management and profitability of Automobile Industry. For regard this research adopted quantitative method of research approach to test a research hypothesis. The survey use ratios of the period of 2014-15 to 2017-18. The result of study showed that there is significant relationship between working capital management on profitability of the firms.

Keywords :- working capital, working capital management, profitability, liquidity.

Introduction :- Working capital management is a very important component of corporate finance because it directly affects profitability of a company. Efficient management of working Capital is one of the pre-conditions for the success of an enterprise. Efficient management of working capital means management of various components of working capital in such a way that an adequate amount of working capital is maintained for smooth running of a firm and for fulfillment of twin objectives of profitability. A firm is required to maintain a balance between profitability while conducting its day to day operations. While inadequate amount of working capital impairs a firm's liquidity, holding of excess working capital results in the reduction of the profitability . Proper estimation of working capital actually required, is a difficult task for the management because amount of working capital varies across firms over the periods depending upon the nature of business, scale of operation, production cycle, credit policy, availability of raw materials, etc. For this reason significant amount of funds is necessary to invest permanently in the form of various current assets. For instance, due to time lag between sale of goods and their actual realisation in cash, adequate amount of working capital is always

required to be made available for maintaining the desired level of sales. A firm can be very profitable if it can translate cash from operations within the same operating cycle, otherwise the firm would need to borrow to support its continued working capital needs. Investments in current assets are inevitable to ensure delivery of goods or services to the ultimate customers and a proper management of same should give the desired impact on either profitability. If resources are blocked at different stage of supply chain, this will prolong cash operating cycle. Although this might increase profitability (due to increase sales), it may also adversely affect the profitability if the costs tied up in working capital exceed the benefits of holding more inventory and/or granting more trade credit to customers .

Concepts and definitions of working capital :-

There are two major concepts of working capital

- i) Gross working capital
- ii) Net working capital

Gross Working Capital :- The gross working capital is referred as working capital and it include the total current assets of the firms. If the current assets manage efficiently by the firm then it give more growth and can increase the value of the firm in the market.

Net working Capital :- Net working capital is the difference between current assets and current liabilities of a trade and financial nature.

Net working capital (NWC) = Current assets - Current liabilities

Definitions of Profitability :- Profit is positive gain from an investment or business operation after subtracting for all expenses. The word profit basically derived from Latin word "profectus" means to progress. Profit is defined in two

different ways, one for accounting and other one for economics, here only accounting definition will be taken .

Research Objectives :-

- A. To examine the efficiency of working capital management practices of the Automobile industry.
- B. To test how fast the firms have been able to improve their respective level of efficiency in working capital management with respect to a target level (industry average).

Hypothesis :

HO : There is no significant efficiency in the use of various components of working capital management of the Automobile industry.

H1 : There is significant efficiency in the use of various components of working capital management of the Automobile industry.

Literature Review :- Profit maximization is the ultimate objective of firms as well as protecting liquidity is an important objective too. The difficulty of working capital management is to achieve the two objectives optimally within an operating period if profit increases at the cost of liquidity and this may create serious problem to firms. Therefore, to solve such problem, there must be some compromise between these two objectives of firms. One objective will not achieve at the cost of other as both objectives have their own importance to firms. If firms do not care about profitability, they may not survive for a longer period. On the other hand, if firms do not care about liquidity, they may face problem of insolvency or bankruptcy.

Amit, Mallik, Debashish and Debdas (2005) in their study regarding the relationship between working capital and profitability of Indian pharmaceutical industry found and concluded that no definite relationship could be established between liquidity and profitability.

Vishanani and Shah (2007) studied the impact of working capital management policies on corporate performance of Indian consumer electronic industry by implemented simple correlation and regression models. They found that no established relationship between liquidity and profitability exist for the industry as a whole; but various companies of the industry depicted different types of relationship between liquidity and profitability, although majority of the companies revealed positive association between liquidity and profitability.

Reheman and Naser (2007) found in their study negative relationship between profitability and liquidity of firms and also Ganesan (2007) studied working capital management efficiency in Telecommunication equipment industry and the study revealed significant statistical evidence and negative relationship between profitability and liquidity.

Lyrودي and Lazardis (2000) investigated the cash conversion cycle and liquidity position of the food industry in Greece. They used cash conversion cycle as a liquidity level indicator of the food industry in Greece and tried to determine its relationship with the traditional liquidity measurement and profitability measurement of return on investment, return on equity and net profit margin. They found significant positive relationship between cash conversion cycle and current ratio, quick ratio, receivables conversion period and inventory conversion period and negative relationship between cash conversion cycle and payable deferred period. The relationship between liquidity measurement variable and profitability measurement variables were not statistically significant and there was no relationship between cash conversion cycle and leverage ratio.

Sources of data collection

Secondary data collection :- The secondary data are those which have already collected and stored. Secondary data easily get those secondary data from records, journals, annual reports of the company etc. It will save the time, money and efforts to collect the data. Secondary data also

made available through trade magazines, annual reports, books etc.

This paper is based secondary data collected through annual reports of the organization. The data collection was aimed at study of working capital management of the company.

Paper is based on :- Annual report of Bajaj Auto Limited. 2014-15 to 2018-19

Tools and Techniques of Study :- Ratio analysis is the powerful tool of financial statements analysis. A ratio is define as “the indicated quotient of two mathematical expressions” and as “the relationship between two or more things”. The absolute figures reported in the financial statement do not provide meaningful understanding of the performance and financial position of the firm. Ratio helps to summaries large quantities of financial data and to make qualitative judgment of the firm’s financial performance.

Role of Ratio Analysis :- Ratio analysis helps to appraise the firms in the term of there profitability and efficiency of performance, either individually or in relation to other firms in same industry. Ratio analysis is one of the best possible techniques available to management to impart the basic functions like planning and control. As future is closely related to the immediately past, ratio calculated on the basis historical financial data may be of good assistance to predict the future. E.g. On the basis of inventory turnover ratio or debtor’s turnover ratio in the past, the level of inventory and debtors can be easily ascertained for any given amount of sales. Similarly, the ratio analysis may be able to locate the point out the various arias which need the management attention in order to improve the situation. E.g. Current ratio which shows a constant decline trend may be indicate the need for further introduction of long term finance in order to increase the liquidity position. As the ratio analysis is concerned with all the aspect of the firm’s financial analysis liquidity, solvency, activity, profitability and overall

performance, it enables the interested persons to know the financial and operational characteristics of an organization and take suitable decisions.

Liquidity Ratio :- Liquidity refers to ability of a concern to meet its current obligations as and when these become due. The short-term obligations are met by realizing amounts from current, floating or circulating asset. The current asset either be liquid or near liquidity. These should be convertible into cash for paying obligation of short-term nature. To measure the liquidity of a firm, following ratios can be calculated:

Current Ratio :- Current assets include cash and those assets which can be converted in to cash within a year, such marketable securities, debtors and inventories. All obligations within a year are include in current liabilities. Current liabilities include creditors, bills payable accrued expenses, short term bank loan income tax liabilities and long term debt maturing in the current year. Current ratio indicates the availability of current assets in rupees for every rupee of current liability.

Current Ratio = Current Asset/ Current Liabilities

Quick Ratio or Acid Test :- Quick ratios establish the relationship between quick or liquid assets and liabilities. An asset is liquid if it can be converting in to cash immediately or reasonably soon without a loss of value. Cash is the most liquid asset .other assets which are consider to be relatively liquid and include in quick assets are debtors and bills receivable and marketable securities. Inventories are considered as less liquid. Inventory normally required some time for realizing into cash. Their value also be tendency to fluctuate. The quick ratio is found out by dividing quick assets by current liabilities.

Quick Ratio or Acid Test =Total Liquid Assets/Total Current Liabilities

Absolute Liquid Asset :- Even though debtors and bills receivables are considered as more liquid then inventories, it cannot be converted in to cash immediately or in time. Therefore while

calculation of absolute liquid ratio only the absolute liquid assets as like cash in hand cash at bank, short term marketable securities are taken in to consideration to measure the ability of the company in meeting short term financial obligation. It calculates by absolute assets dividing by current liabilities.

Absolute Liquid Asset = Absolute Liquid Asset/ Total Current Liabilities

Efficiency Ratio :- Funds are invested in various assets in business to make sales and earn profits. The efficiency with which assets are managed directly affects the volume of sale. Activity ratios measure the efficiency and effectiveness with which a firm manages its resources or assets. These ratios are also called turnover ratios.

Debtors Turnover Ratio :- Receivable turnover ratio provides relationship between credit sales and receivables of a firm. It indicates how quickly receivables are converted into sales.

Debtors Turnover Ratio = Sales/ Average Account Receivables.

Working Capital Turnover Ratio :- It signifies that for an amount of sales, a relative amount of working capital is needed. If any increase in sales

contemplated working capital should be adequate and thus this ratio helps management to maintain the adequate level of working capital. The ratio measures the efficiency with which the working capital is being used by a firm. It may thus compute net working capital turnover by dividing sales by net working capital.

Working Capital Turnover Ratio =cost of sale/net working capital :- Current Asset Turnover Ratio is an efficiency ratio that measure a company ability to generate sale from its current assets.

Current Asset Turnover Ratio = sales / current assets :- Inventory turnover ratio: is an activity ratio and a tool to evaluate the liquidity of company inventory. It measure how many times a company has sold and replaced its inventory during a certain period of time.

Inventory turnover ratio = sale /average stock :- Cash turnover ratio: is used to determine the proportion of cash required to generate sale. Cash turnover is the amount of times a company has spent through its cash during the period.

Cash turnover ratio = sale /cash

ANALYSIS AND DISCUSSION

Table 1: Components of Working Capital

Year	2018	2017	2016	2015	2014
Current assets (CA)					
Current investments	5,765.41	6,050.08	1,218.32	5,800.56	2,289.70
Inventories	742.58	728.39	719.07	814.15	639.72
Trade receivables	1,491.87	953.29	717.93	716.96	796.21
Cash and bank balances	760.94	279.82	859.52	586.15	495.48
Other Bank balance	17.06	13.86	0.00		
Short-term loans and advances	6.26	6.47	871.45	1,261.61	978.45
Other financial assets	372.15	263.18	0.00		
Other current assets	79.36	1,096.29	231.96	346.84	417.07
Total current assets (TCA)	9,235.63	9,391.38	4,618.25	9,526.27	5,616.63

Current liabilities (CL)					
Trade payables	3,244.32	2,235.73	2,027.05	1,799.00	2,111.40
Other financial liabilities	329.26	279.92	0.00	0.00	0.00
Other current liabilities	393.72	557.61	604.53	767.47	766.14
Shortterm provisions	125.60	120.93	321.45	1,909.57	1,852.70
Government grant	2.65	2.65	0.00	0.00	0.00
Current tax liabilities (net)	15.74	15.74	0.00	0.00	0.00
Total Current Liabilities (TCL)	4,111.29	3,212.58	2,953.03	4,476.04	4,730.24
Working capital (WC = TCA - TCL)	5,124.34	6,178.80	1,665.22	5,050.23	886.39
Profit after tax (PAT)	4,068.10	3,827.56	3,652.41	2,813.74	3,241.95
SALES	25,098.64	22,694.87	23,546.24	22,013.21	20,727.04
Total assets(TA)	23,819.49	20,814.89	15,672.76	15,562.32	14,747.60

Source: Financial Statement of Various Year's

Table 2: Variables of Working Capital Management

Year		2018	2017	2016	2105	2014
ROI	PAT/TA	0.17	0.18	0.23	0.18	0.22
CATAR	CA/TA	0.39	0.45	0.29	0.61	0.38
WCTR	SALE/WC	4.90	3.67	14.14	4.36	23.38
CR	CA/CL	2.25	2.92	1.56	2.13	1.19
CATR	SALE/CA	2.72	2.42	5.10	2.31	3.69
ITR	SALE/INVEN.	33.80	31.16	32.75	27.04	32.40
CTR	SALE/CASH	32.26	77.28	27.39	37.56	41.83
QR	QA/CL	2.07	2.70	1.32	1.95	1.05
DTR	SALE/ DEBTOR	16.82	23.81	32.80	30.70	26.03

Source: Financial Statement of Various Year's

Table 3: Mean and Variance of Working Capital Management

YEAR	ROI	CATAR	WCTR	CR	CATR	ITR	CTR	QR	DTR
2018	0.17	0.39	4.9	2.25	2.72	33.8	32.26	2.07	16.82
2017	0.18	0.45	3.67	2.92	2.42	31.16	77.28	2.7	23.81
2016	0.23	0.29	14.14	1.56	5.1	32.75	27.39	1.32	32.8
2015	0.18	0.61	4.36	2.13	2.31	27.04	37.56	1.95	30.7
2014	0.22	0.38	23.38	1.19	3.69	32.4	41.83	1.05	26.03
Total	0.98	2.12	50.45	10.05	16.24	157.15	216.32	9.09	130.16
Mean	0.196	0.424	10.09	2.01	3.248	31.43	43.264	1.818	26.032
Variance	0.00073	0.01408	73.503	0.44375	1.36737	6.9113	391.188	0.42417	39.34857

Source Financial Statement of Various Year's

1. Return on Investment : measure the gain or loss generated on an investment relative to the amount of money invested. The overall mean value of the return on investment is .196 and the minimum value is .17 and maximum value is .23. This shows that company efficiency to generate profit by using their total Assets. According to their result the companies are able to a maximum of 7.2% of profit from total assets. Further the variance is .00073 this mean that the company profitability position varies less in last five years.

2. Current asset to total assets ratio : the current assets to total asset of a company (both liquid and non liquid). The overall mean value of the Current asset to total assets ratio is .424 and the minimum value is .29 and maximum value is .61. This signifies that more of company funds are invested in fixed assets than in current assets. Further the variance is .104. This mean that the company current assets proportion to fixed assets position varies less over period of time.

3. Working capital turnover ratio : measure how well a company is utilizing its working capital to support a given level of sale.

The overall mean value of the working capital to turnover ratio is 10.09 and the minimum value is 3.67 and maximum value is 23.38. Further the variance is 73.5. This mean that the company working capital varies more over period of time.

4. Current ratio : measure company ability to pay its debt over the 12 month by comparing its current assets to current liabilities.

The overall mean value of the current ratio is 2.01 and the minimum value is 1.19 and maximum value is 2.92 this shows that company are keeping a high level of current assets in business as current ratio is above than the normal thumb rule 2:1. Further the variance is .44. This mean that the company liquidity position varies less in last five years.

5. Current assets to turnover ratio : is an efficiency ratio that measures a company ability to generate sale from its current assets.

The overall mean value of the current assets

to turnover ratio is 3.248 and the minimum value is 2.3 and maximum value is 5.1. This shows that current assets are used efficiently to generate sale. Further the variance is 1.36 this mean that the company current assets position varies over period of time.

6. Inventory turnover ratio : is an activity ratio and a tool to evaluate the liquidity of company inventory. It measure how many times a company has sold and replaced its inventory during a certain period of time.

The overall mean value of the inventory turnover ratio is 31.43 and the minimum value is 27.04 and maximum value is 33.8. This shows that inventory are used efficiently to generate sale. Further the Variance is 6.911. This mean that the company inventory position is less varies in last five years.

7. Cash turnover ratio: is used to determine the proportion of cash required to generate sale. Cash turnover is the amount of times a company has spent through its cash during the period.

The overall mean value of the cash to turnover ratio is 43.26 and the minimum value is 27.39 and maximum value is 77.28. It measure the frequency of company cash account replenishment through the sales revenue. Further the variance is 391.18. This mean that the company cash position is over utilize.

8. Acid test ratio : measure a company short term liquidity the ability to use its immediate assets to pay its current liabilities.

The overall mean value of the acid test ratio is 1.818 and the minimum value is 1.05 and maximum value is 2.07 this shows that company are keeping a high level of Quick assets in business as quick ratio is above than the normal thumb rule 1:1. Further the variance is .42241. This mean that the company liquidity position less varies for period of time.

9. Debtor turnover ratio: is an accounting measure used to measure how effective a company is in extending credit as well as collecting debt. The debtor turnover ratio is an activity ratio, measuring how efficiently a firm uses its assets.

The overall mean value of the debtor turnover ratio is 26.03 and the minimum value is

23.81 and maximum value is 30.07. This shows that debtor are recovered efficiently to generate sale. Further the variance is 39.34. This means that the company debtor position is less varies in last five years.

Conclusion :- The importance of efficient working capital management is indisputable. Moreover, adequate working capital management is essential as it has a direct impact on profitability and liquidity. An attempt has been made in the present study to investigate the working capital management efficiency of Bajaj Automobile industry. From the above discussion it is clear that all the components of working capital are efficiently utilized in last five years and almost equal to industrial standard level. The alternative hypothesis is accepted.

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Role of Media in Promoting Government Schemes for Women and Child Welfare on Slum Areas (Specially Jabalpur)

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Abstract :- "There is no chance of the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on one wing."
- Swami Vivekanand

Government of India has initiated various schemes to develop our nation. Many schemes and programmes are made for women and child welfare. But 78% people are not able to take benefits. The reason behind that they have less or no information about these schemes. So media can prove itself to be a leading source and medium to educate people and spread awareness. The day, when these schemes reach to the every corner of the country, our nation turned developed country from developing. The government made many schemes but most of people know only 2 or 3 schemes. If media and government work together they achieve massive success we saw it on Pulse Polio Abhiyan where media and government both made many efforts to make India polio free and on 27 march 2014, the World Health Organization declare India a Polio Free country. So it's proved promotion of schemes and programme can help our country to be developed. Therefore it is immense need of promote these schemes, educate people, spread awareness and provide information and media is able to do it. So role of media in promotion of women and child welfare schemes is very important.

Keywords :- Government schemes, Media role, Slum Areas, Women and Child Welfare, Promotion.

Introduction :- Government make many programmes for women and child welfare. The

main objective behind these schemes is to develop our nation. But the sad part is that these schemes are not fully successful because any policy or scheme made for a target section but unfortunately don't reach them. Due to lack of awareness and promotion people can't take advantages of these schemes. Hence the role of media can be medium for educating people about all these schemes meant for them. Lack of information become biggest barrier for development of our country.

Slum area where education level and information level is very low. Expert says that real India lives in slum area. But people of slum area still facing problem of housing, clear drinking water, healthy and hygiene living condition, access of roads and electricity, sanitation and drainage system.

According to Jabalpur census 2011 total number of slum area in Jabalpur is 483626 in which 249788 male, 233838 female populations and 55513 child population. This is almost 44.71% of total population of Jabalpur city.

Article 47 of Indian constitution says that it is a "Duty of the state to raise the level of nutrition and the standard of living and to improve public health". Central government and state government carried out various schemes to provide basic facilities to the needy people. India is a country where mortality and poverty rate is very high. According to National Health Survey 2015-16, 59% children of Jabalpur in age of 6 to 59 months are anaemic. Apart from this 57% pregnant women of Jabalpur are anaemic and 49% women of 15 to 49 years are anaemic. This fact shows that health of women and children of our country rate

is very low and this is very serious issues. So government made many schemes for welfare of women and children.

With the vision of empowered women and free from violence and discrimination, Govt. of India made separate ministry called Department of Women and Child Development on 30 January 2006. Earlier since 1985 it was a department under ministry of Human Resource Development. On 1988 Women and Child Department is established in MP, earlier it was in control of other ministry. Ministry of Women and child development made various schemes in this study we focus on schemes Ladli Laxmi Yojna, Atal bihari Vajpeyi Baal Arogya Aur Poshan Mission, Lado Abhiyan, Mukhyamantri Mahila Sashakti Yojna, Udata Yojan , Lalima Yojan, Usha Kiran Yojna made by Ministry of Women and child Development MP.

Objective :-

- To find out role of media in promoting government schemes for women and Child welfare.
- To study how much people of slum area are aware about schemes.
- To analysis government efforts to develop slum area.
- To find out impact of media.
- To study how much media is contributing for positive direction for the welfare.

Research Methodology

Area of study :- The study of government schemes has been limited to people who live in slum area of Jabalpur. In this we cover slums of Rampur zone, Choti line phatak zone and Ranjhi zone.

Sample Size :- Sample of 100 people was taken into study and their data was collected.

Sampling Techniques :- In this research a simple random, sampling technique is used while collecting data on various aspects directly and indirectly related to investigation were gathered

through questionnaires to the respondents. The questions are necessary to ensure the reliability of information. The question designed very simple to understand, so that information can be collected from people easily.

Data Collection :- The validity of many research based on the data collection. This research is based on primary as well as secondary data. The primary data is collected from study area. There are several methods of collecting primary data –

- 1) Questionnaire method
- 2) Schedule Method
- 3) Observation

Questionnaire method of data collection is quite popular. In this method a questionnaire is given to the person to answer the question and return the questionnaire. In the schedule method of data collection is very similar to questionnaire, the only difference between in this that schedule are filled by researcher himself/herself. In this study researcher done both the things. Since literacy percent in slum area is not that high so who were literate were given the questionnaire and those illiterate, the researcher made use of schedule.

Data Analysis :- After data collection we are able to analysis role of media for promoting government schemes.

Data Interpretation :- Interpretation of data is done by using statical tools like pie diagram, bar graph and quantitative technique.

Interpretation

1) Age of the respondents

Interpretation

62% are belong to group of 25 to 40 years and 38% are above 40 years.

2) Do you know media is a good medium of providing information about schemes ? :- 60/- respondents said Yes they know that media is a good medium of providing information about

government schemes while 40% said No.

3) How do you get information about different government schemes? :- 7.5 % Respondents said they got information about different government schemes from Newspaper,12% respondents said from Radio,21% respondents said from Television while 59.5% respondents said they got information from other sources.

4) If from Newspaper,then :- 18% respondents said they got information about government schemes by purchasing a newspaper, 36.25% by borrowing if from someone,while 45.75 % by reading newspaper at some other place (Like tea shop).

5) Do you have information about different schemes being carried out by government ? :- 59.5% respondents said Yes,they have information about different schemes being carried out by government while 40.5% respondents said No they do not have information.

6) If Yes,then :- Only 1% respondents said Yes they have information about all the schemes while 99% respondents said they have information about some schemes.

7) Are you taking benefit from government schemes ? :- 22% respondents said they are taking benefit from government schemes while 78% respondents said No,they are not taking benefit from government schemes.

8) Do you sent your children to Anganwadi centre ? :- 02% respondents said that they sent their child/children to Anganwadi Centre Daily,33% respondents said Sometimes while 65% said No they do not sent their child/children to Anganwadi Centre.

9) Do you have information about Ladli Laxmi Yojna ? :- 67.5% respondents said Yes,they have information about Ladli Laxmi Yojna while 32.5% respondents said No they have no information

about Ladli Laxmi Yojna.

10) If Yes,then what do you know? :- 60% respondents said they know that Financial aid on birth of female child is given by Government while 40% respondents said they know that From female child's birth till 18 years of age,her education expenses would by government.

Conclusion :- Along with the questionnaire,verbal discussions were also been carried out with the respondents.During this they said government carrying out various schemes for the welfare of women and child,yet they either have less or no knowledge about these schemes and they do not know the ways through which they could get benefited.Media should promote government schemes more often and regulary through all kind of medium.Media must spread awareness and information about government schemes.So that the message from government could be effectively and easily conveyed to target audience.So that number of beneficiaries increase.As only 22% have benefited from the information.The information given about a scheme should be able to answer all question based on 5W and 1H i.e,Who,Why,When,What,Where and How. Media can play vital role for providing information about schemes and spread awareness how you get benefited.

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Impact of Liberalisation on Indian Banking Sector: A Study

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Abstract :- Liberalization in Indian banking sector was begun since 1992, following the Narsimham Committee Report (December 1991). The 1991 report of the Narasimham Committee served as the basis for the initial banking sector reforms. In the following years, reforms covered the areas of interest rate deregulation, directed credit rules, statutory pre-emption and entry deregulation for both domestic and foreign banks. The objective of banking sector reforms was in line with the overall goals of the 1991 economic reforms of opening the economy, giving a greater role to markets in setting prices and allocating resources, and increasing the role of the private sector. The paper entitled 'Impact of Liberalisation on Indian Banking Sector: A Study' attempts to analyze whether the banking sector reforms of 1991 changed the picture Indian Banking Sector or not.

Keywords :- Liberalization, Banking Sector Reforms, Interest Rate Deregulation, Directed Credit Rules, Statutory pre-emption, Entry Deregulation.

1. Introduction :- Liberalization refers to a relaxation of previous government restrictions, usually in areas of social or economic policy. In some contexts this process or concept is often, but not always, referred to as deregulation. In the arena of social policy it may refer to a relaxation of laws restricting. Most often, the term is used to refer to economic liberalization, especially trade liberalization or capital market liberalization.

The year 1991 marked a decisive changing point in India's economic policy since Independence in 1947. Following the 1991 balance of payments crisis, structural reforms were initiated that fundamentally changed the prevailing economic policy in which the state was

supposed to take the "commanding heights" of the economy. After decades of far reaching government involvement in the business world, known as the "mixed economy" approach, the private sector started to play a more prominent role (Acharya, 2002, pp. 2-4; Budhwar, 2001, p. 552; Singh, 2003, p. 1f.). The enacted reforms not only affected the real sector of the economy, but the banking sector as well. Characteristics of banking in India before 1991 were a significant degree of state ownership and far reaching regulations concerning among others the allocation of credit and the setting of interest rates. The blueprint for banking sector reforms was the 1991 report of the Narasimham Committee. Reform steps taken since then include a deregulation of interest rates, an easing of directed credit rules under the priority sector lending arrangements, a reduction of statutory pre-emption, and a lowering of entry barriers for both domestic and foreign players (Bhide, Prasad and Ghosh, 2001, p. 7; Hanson, 2001, pp. 5-7). The regulations in India are commonly characterized as "financial repression". The financial liberalization literature assumes that the removal of repressionist policies will allow the banking sector to better perform its functions of mobilizing savings and allocating capital what ultimately results in higher growth rates (Levine, 1997, p. 691). If India wants to achieve its ambitious growth targets of 7-8% per year as lined out in the Common Minimum Programme of the current government, a successful management of the systemic changes in the banking sector is a necessary precondition. While the transition process in the banking sector has certainly not yet come to an end, sufficient time has passed for an interim review.

2. Economic Reforms of the Banking Sector in India :-

Indian banking sector has undergone major changes and reforms during economic reforms. Though it was a part of overall economic reforms, it has changed the very functioning of Indian banks. These reforms have not only influenced the productivity and efficiency of many of the Indian Banks, but have left everlasting footprints on the working of the banking sector in India.

Let us get acquainted with some of the important reforms in the banking sector in India.

- i. **Reduced CRR and SLR:** The Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) are gradually reduced during the economic reforms period in India. By Law in India the CRR remains between 3-15% of the Net Demand and Time Liabilities. It is reduced from the earlier high level of 15% plus incremental CRR of 10% to current 4% level. Similarly, the SLR is also reduced from early 38.5% to current minimum of 25% level. This has left more loanable funds with commercial banks, solving the liquidity problem.
- ii. **Deregulation of Interest Rate:** During the economic reforms period, interest rates of commercial banks were deregulated. Banks now enjoy freedom of fixing the lower and upper limit of interest on deposits. Interest rate slabs are reduced from Rs.20 Lakhs to just Rs. 2 Lakhs. Interest rates on the bank loans above Rs.2 lakhs are full decontrolled. These measures have resulted in more freedom to commercial banks in interest rate regime.
- iii. **Fixing prudential Norms:** In order to induce professionalism in its operations, the RBI fixed prudential norms for commercial banks. It includes recognition of income sources. Classification of assets, provisions for bad debts, maintaining international standards in accounting practices, etc. It helped banks in reducing and restructuring Non-performing assets (NPAs).
- iv. **Introduction of CRAR:** Capital to Risk

Weighted Asset Ratio (CRAR) was introduced in 1992. It resulted in an improvement in the capital position of commercial banks, all most all the banks in India has reached the Capital Adequacy Ratio (CAR) above the statutory level of 9%.

- v. **Operational Autonomy:** During the reforms period commercial banks enjoyed the operational freedom. If a bank satisfies the CAR then it gets freedom in opening new branches, upgrading the extension counters, closing down existing branches and they get liberal lending norms.
- vi. **Banking Diversification:** The Indian banking sector was well diversified, during the economic reforms period. Many of the banks have started new services and new products. Some of them have established subsidiaries in merchant banking, mutual funds, insurance, venture capital, etc which has led to diversified sources of income of them.
- vii. **New Generation Banks:** During the reforms period many new generation banks have successfully emerged on the financial horizon. Banks such as ICICI Bank, HDFC Bank, UTI Bank have given a big challenge to the public sector banks leading to a greater degree of competition.
- viii. **Improved Profitability and Efficiency:** During the reform period, the productivity and efficiency of many commercial banks has improved. It has happened due to the reduced Non-performing loans, increased use of technology, more computerization and some other relevant measures adopted by the government.

These are some of the important reforms regarding the banking sector in India. With these reforms, Indian banks especially the public sector banks have proved that they are no longer inefficient compared with their foreign counterparts as far as productivity is concerned.

3. LITERATURE REVIEW

Sarkar and Das (1997) compared performance of public, private and foreign banks for the year 1994-95 by using measures of profitability, productivity and financial management. They find PSBs comparing poorly with the other two categories of banks.

Bhattacharya et al., (1997) studied the impact of the limited liberalization initiated before the deregulation of the nineties on the performance of the different categories of banks, using Data Envelopment Analysis. Their study covered 70 banks in the period 1986-91. They constructed one grand frontier for the entire period and measured technical efficiency of the banks under study. They found PSBs had the highest efficiency among the three categories, with foreign and private banks having much lower efficiencies. However, PSBs started showing a decline in efficiency after 1987, private banks showed no change and foreign banks showed a sharp rise in efficiency. The main results accord with the general perception that in the nationalized era, public sector banks were successful in achieving their principal objectives of deposit and loan expansion.

4. RESEARCH METHODOLOGY :- The present study is based on a descriptive research and secondary data is taken into consideration in order to analyze the impact of liberalization on Indian banking sector. Also the research studies conducted in the past on Indian Banking Sector were referred by the researcher as and when required.

4.1 Objective of the Research Study

- To analyze the impact of liberalization on Indian Banking Sector.

5. Conceptual Framework :- In 1998 the government appointed yet another committee under the chairmanship of Mr. Narsimham. It is better known as the Banking Sector Committee. It was told to review the banking reform progress and design a programme for further strengthening

the financial system of India. The committee focused on various areas such as capital adequacy, bank mergers, bank legislation, etc. It submitted its report to the Government in April 1998 with the following recommendations.

1. Strengthening Banks in India : The committee considered the stronger banking system in the context of the Current Account Convertibility (CAC). It thought that Indian banks must be capable of handling problems regarding domestic liquidity and exchange rate management in the light of CAC. Thus, it recommended the merger of strong banks which will have 'multiplier effect' on the industry.

2. Narrow Banking : Those days many public sector banks were facing a problem of the Non-performing assets (NPAs). Some of them had NPAs were as high as 20 percent of their assets. Thus for successful rehabilitation of these banks it recommended 'Narrow Banking Concept' where weak banks will be allowed to place their funds only in short term and risk free assets.

3. Capital Adequacy Ratio : In order to improve the inherent strength of the Indian banking system the committee recommended that the Government should raise the prescribed capital adequacy norms. This will further improve their absorption capacity also. Currently the capital adequacy ration for Indian banks is at 9 percent.

4. Bank ownership : As it had earlier mentioned the freedom for banks in its working and bank autonomy, it felt that the government control over the banks in the form of management and ownership and bank autonomy does not go hand in hand and thus it recommended a review of functions of boards and enabled them to adopt professional corporate strategy.

5. Review of banking laws : The committee considered that there was an urgent need for reviewing and amending main laws governing Indian Banking Industry like RBI Act, Banking Regulation Act, State Bank of India Act, Bank

Nationalization Act, etc. This up gradation will bring them in line with the present needs of the banking sector in India.

Apart from these major recommendations, the committee has also recommended faster computerization, technology up gradation, training of staff, depoliticizing of banks, professionalism in banking, reviewing bank recruitment, etc.

6. Changes due to the recommendations made by the Narsimham committee are-

1. Statutory pre-emptions : The degree of financial repression in the Indian banking sector was significantly reduced with the lowering of the CRR and SLR, which were regarded as one of the main causes of the low profitability and high interest rate spreads in the banking system. During the 1960s and 1970s the CRR was around 5%, but until 1991 it increased to its maximum legal limit of 15%. The reduction of the CRR and SLR resulted in increase flexibility for banks in determining both the volume and terms of lending.

2. Priority sector lending : Besides the high level of statutory pre-emptions, the priority sector advances were identified as one of the major reasons for the below average profitability of Indian banks. The Narasimham Committee therefore recommended a reduction from 40% to 10%. However, this recommendation has not been implemented and the targets of 40% of net bank credit for domestic banks and 32% for foreign banks have remained the same.

3. Interest rate liberalization : Prior to the reforms, interest rates were a tool of cross-subsidization between different sectors of the economy. To achieve this objective, the interest rate structure had grown increasingly complex with both lending and deposit rates set by the RBI. The deregulation of interest rates was a major component of the banking sector reforms that aimed at promoting financial savings and growth of the organized financial system. The lending rate for loans in excess of Rs200,000 that account for

over 90% of total advances was abolished in October 1994. Banks were at the same time required to announce a prime lending rate (PLR) which according to RBI guidelines had to take the cost of funds and transaction costs into account.

4. Entry barriers : Before the start of the 1991 reforms, there was little effective competition in the Indian banking system for at least two reasons. First, the detailed prescriptions of the RBI concerning for example the setting of interest rates left the banks with limited degrees of freedom to differentiate themselves in the marketplace. Second, India had strict entry restrictions for new banks, which effectively shielded the incumbents from competition. Through the lowering of entry barriers, competition has significantly increased since the beginning of the 1990s. Seven new private banks entered the market between 1994 and 2000. In addition, over 20 foreign banks started operations in India since 1994. By March 2004, the new private sector banks and the foreign banks had a combined share of almost 20% of total assets. Deregulating entry requirements and setting up new bank operations has benefited the Indian banking system from improved technology, specialized skills, better risk management practices and greater portfolio diversification.

5. Prudential norms : The report of the Narasimham Committee was the basis for the strengthening of prudential norms and the supervisory framework. Starting with the guidelines on income recognition, asset classification, provisioning and capital adequacy the RBI issued in 1992/93, there have been continuous efforts to enhance the transparency and accountability of the banking sector. The improvements of the prudential and supervisory framework were accompanied by a paradigm shift from micro-regulation of the banking sector to a strategy of macro-management.

6. Public Sector Banks : At the end of the 1980s, operational and allocative inefficiencies caused by the distorted market mechanism led to a

deterioration of Public Sector Banks' profitability. Enhancing the profitability of PSBs became necessary to ensure the stability of the financial system. The restructuring measures for PSBs were threefold and included recapitalization, debt recovery and partial privatization.

Despite the suggestion of the Narasimham Committee to rationalize PSBs, the Government of India decided against liquidation, which would have involved significant losses accruing to either the government or depositors. It opted instead to maintain and improve operations to allow banks to create a good starting basis before a possible privatization.

Conclusion :- Nevertheless, more than a decade since the beginning of economic reforms, the banking sector is still struggling under the burden of considerable NPAs and the poor performance of public sector banks continues to be a major issue. Liberalization has, however, had a predictable effect in the distribution of scheduled commercial banking in India. The reforms era growth in banking have focused on the more profitable urban and metro areas of the country. Between 1969 and 1991 for instance, the share of the rural branches increased from about 22% to over 58%. In 2004, the corresponding figure stood at a much lower 46%. The number of rural bank branches actually declined from the 1991 figure of over 35,000 branches by about 3000 branches. Between 1969 and 1991 the share of urban and metro branches fell from over 37% to less than 23%. In the years since it has crawled back up to over 31%.

Since India has decided to move toward a more market-based system, it is now important for policy makers to create the conditions for the well-functioning of a market based banking system. Among the necessary tasks are the building and strengthening of the necessary institutions like oversight bodies, accounting standards and regulations as well as the further restructuring and privatization of PSBs. If India continues on its current path of banking sector liberalization, it

should be in a position to further strengthen its banking system, which will be vital to support its economic growth in the years to come. Thus Liberalization has proved to be a great boon to the banking system as the structural changes which have been implemented due to the liberalization has transformed the Indian banking system and moreover the recommendations of various committees has led to further strengthening banking system. Thus liberalization has made banking from class banking to mass banking.

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Stock Market Reactions to FDI Flows

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Abstract :- The study aims to verify the relationship between the FDI Flows and its reaction on the Stock Market Prices. For this, The Monthly closing prices of CNX Nifty 50 Index were taken. Two sets of secondary data (NIFTY 50 Index closing prices and FDI Flows) have been used over a period of six years from FY 2013-14 to FY 2018-19. The data has been taken from the company's website, financial reports and RBI database. Statistical tools namely Correlation, Regression have been used for the analysis.

Key words :- FDI Flows, Stock Market Prices.

Double digit economic growth can be seen due to unprecedented globalization which has resulted in strong competition and increased pace of innovation because of which inflow of FDI has become an important parameter to judge economic development in both developed countries as well as developing countries. Indian economy bloomed after 1991, when the Indian government opened the way for foreign capital through direct investment and foreign institutional investors. FDI refers to an investment made by a company of one country, into a company based in another country. Companies which make such direct investments command significant influence and control over the other company in which the investment was made. Exchange rate, economic liberalization and political stability foreign direct investment lead to the development of stock market (Adam and Anokye et al, 2008). FDI is considered as the most beneficial and crucial form of foreign investment for the economy as a whole. Adam and Tweneboah, 2008 examined that in developing economies, FDI has grown rapidly because of financial and political transformation and to increase their share of flows of FDI, most of the countries laid easy restrictions, strengthened

their macro stability, privatized state-owned enterprises, made domestic financial reforms, liberalized capital account, and instituted tax incentives and subsidies. Stock market is an integral pillar of any economy's financial system. The stock market is replica of the economic strength of any country. To boost investment savings and economic growth, the development of stock market is imperative and cannot be ignored in any economy. Theoretical work by Demirguc-Kunt and Levine 1996a; Sing, 1997; and Levine and Zervos, 1998 shows the positive effect of stock market development on economic growth. But on the other hand studies such as one done by Carkovic and Levine, 2002) showed that FDI does not exert any independent influence one's economic growth. The analysis done by Sameera P. (2014) revealed that FDI & Sensex have strong positive correlation. On the other hand, some predict that FDI in the presence of pre-existing trade, price, financial, and other distortions will hurt resource allocation and hence slow economic growth (Brecher and Diaz-Alejandro, 1977; Brecher, 1983; Boyd and Smith,1999).

Literature Review :-

Ray (2012) analyzed the impact of different macroeconomic variables on the stock prices in India ranging from 1990-91 to 2010-11 using multiple regression model. The results indicated no significant impact of FDI on stock prices where as Oil and Gold prices had a significant negative impact. Devajit (2012) in his study concluded that FDI is an important economic catalyst as it leads to increased economic growth after the policy changes in 1991 which was measured through increased human capital formation and technology transfers. Pradhan (2008) made an attempt to identify changing patterns of Outward Foreign

Direct Investment (OFDI) from India over 1975–2001 and observed that Indian OFDI were being increasingly driven by technological and skill activities. **B.Ang (2009)** examined the FDI-growth nexus in the small open economy of Malaysia by using time-series data ranging 1965 to 2004 which indicated that FDI and financial development are positively related to output in the long-run. **Wei (2005)** explored the determinants of inward FDI in China and India and the causes for their huge difference through random-effect models. . It was found that China’s much higher FDI was mainly due to its larger domestic market and higher international trade where as India had advantage in its cheaper labor cost, lower country risk, geographic closeness to OECD countries, and cultural similarity. **Kathuria (2002)** attempted to identify the relationship between improved productivity and liberalization through panel data and stochastic production frontier. The results confirmed that after liberalization the productivity of Indian companies, especially the foreign owned companies, had improved. **Paramati, Ummalla and Apergis (2016)** investigated the impact of both FDI inflows and stock market developments on clean energy use across 20 emerging market economies, spanning the period 1991–2012. The results displayed that economic output, FDI inflows and stock market developments have all a significant positive impact on clean energy consumption. **Singhania and Gupta (2011)** examined the determinants of foreign direct investment (FDI) in India and found that of all macroeconomic variables taken, only GDP, inflation rate and scientific research are significant and that FDI Policy changes during years 1995-1997 have had a significant impact on FDI inflows into India. **Chakraborty and Basu (2010)** explored the two-way link between foreign direct investment and growth for India using a structural co integration model with vector error correction mechanism and captured the long run relationship between FDI and GDP. **Dhiman and Sharma (2013)** studied the impact of foreign direct investment on the Indian stock market (Sensex and Nifty) during the period 2001-2012 using coefficient of correlation and regression analysis. The study

concluded that FDI in India determines the trend of Indian Stock Market.

Research Methodology

Objective of the Study :- The study attempts to analyze the relationship between the closing prices of NIFTY 50 index and FDI Inflows. Further, it aims to identify the impact of the FDI Inflows on the Index returns.

Hypotheses of the Study

H₀₁ – There is no relationship between the closing prices of NIFTY 50 index and FDI Inflows
H₀₂ – The FDI inflows does not have any impact on the closing prices of NIFTY 50.

Data and their Sources :- The study is based on CNX NIFTY 50 index. Variables used in the study are monthly closing prices of the firms ranging from 1st April 2013– 31st March 2019 have been taken up for the study from website of NSE and the FDI monthly closing values have been taken from the various government websites.

Statistical Tools Used :- For studying the relationship between the two variables, firstly correlation has been used. Correlation is a statistical technique that shows how much two variables are related. It is denoted by “r” and its values ranges from -1 to +1. If the value of r is close to +1 and -1 this indicates that the variables are closely correlated. Thereafter, Ordinary least square regression has been applied to study the impact of the FDI inflows on the stock returns. Regression attempts to determine the strength of the dependence of Stock returns on FDI inflows. The equation for the same has been given below:

$$\text{Stock Returns} = a + b (\text{FDI Inflows})$$

Where, a denotes the intercept and b denotes the slope (beta).

Analysis and Interpretation :-

1) For the analysis of the relationship between Stock Index and FDI flows Karl Pearson’s

Correlation method has been used.

Table 1

	FDI Flows	NIFTY 50
FDI Flows	1	
NIFTY 50	0.420204	1

From the above table-1 it can be observed that there exists a positive linear relationship between the two series (Index returns and FDI inflows) which indicates that the two variables are associated with each other. But the significance of these two variables can be ascertained using P- value only. Hence, Regression has been applied in the study. The results are reported in the following table:

Table- 2

Regression Statistics	
Multiple R	0.420204
R Square	0.176571
Adjusted R Square	0.164808

In the above table-2, it can be observed that the P- value is less than 0.05 which means that Hypothesis H_{01} – There is no relationship between the closing prices of NIFTY 50 index and FDI Inflows is rejected. Therefore, we can say that there is a significant association between both the variables.

2) To analyze whether the Monthly closing prices of NIFTY 50 Index are dependent on FDI Inflows, regression has been used.

Table- 3

	Coefficients	t Stat	P-value
Intercept	7076.203	16.39296	1.15E-25
FDI Flows	0.074505	3.874327	0.000238

From the above table-3 we can frame the regression equation as:


$$\text{CNX NIFTY 50 Index Price} = 7076.203 + 0.0745 * \text{FDI}$$

Here, the p- value is less than 0.05 which means that H_{02} – The FDI inflows does not have any impact on the closing prices of NIFTY 50 is rejected. We can say that the Monthly Closing prices of CNX NIFTY 50 Index are dependent on the FDI Inflows. Liberal policies and stability in the economy would attract more foreign investors which would thereby improve the face of Indian Stock Market.

Conclusion :- The above study suggests that the Indian Stock Market and FDI Inflows are related to each other. R square stands at 17% which indicates that 17% of Monthly closing prices of NIFTY 50 are predictable through FDI inflows. So, higher the inflows, higher would be the value of NIFTY 50 index.

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Ancient Indian Environmental Wisdom – Instrumental in Proposing a New Ethics for a Sustainable Planet

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ABSTRACT :- Long before the origination of the ideas of environmental justice, environmental governance and environmentalism, the ancient Indian understanding, specifically Vedic and Upanishadic wisdom, had established the principles of ecological harmony to protect and preserve the environment. This has been done not because of any imminent fear of natural catastrophe, or because of any immediate utilitarian exigency, but through its pursuit for spiritual and physical symbiosis, synthesized in a system of ethical awareness and moral responsibility. Vedic and Upanishadic ideologies instructed us that the animals and plants are sacred, that like humans, our fellow creatures, including plants have consciousness, and therefore all aspects of nature are to be revered. The ancient Indian seers regarded the Earth as a sacred space and gave it the status of Mother. Ironically, such compassion, responsibility and love for Mother Nature is lacking in the current era keeping in view the emergence of complex environmental problems of far reaching consequences. These environmental problems viz., pollution, global warming, natural resource depletion, climate change, loss of biodiversity etc. make us vulnerable to disasters and tragedies, now and in the future. Global conventions on conservation of environment have been signed by almost 190 countries, earth summits have become commonplace, and activism by NGOs is at its peak. But whether this approach alone will be enough to tackle the current environmental cataclysm is contentious. For environment to be truly saved and revived, we have to return to the meanings and practices that infuse sacredness and reverence towards nature by describing it as Mother Nature. This paper intends to analyse the ancient Indian

environmental vision where nature is treated with respect and love. Further, it suggests the need to recapture the holistic vision contained in Vedic and Upanishadic thought to guide us as to how to confront the environmental problems which we are encountering today.

Key Words :- Vedas, Upanishads, Mother Nature, Environmental Problems, Sustainable Planet.

Introduction :- The notion of moral superiority of human beings to members of other species on earth is a direct outcome of traditional anthropocentrism. This idea has done and is still causing harm to our environment. Even though an attempt has been made to rectify this chaotic disorder by invoking the concept of enlightened or prudential anthropocentrism under the umbrella of environmental ethics by assigning intrinsic value to the natural environment and its non-human contents but still the problem is on the rise. The environmental crisis is a tremendous problem for the whole world. Both developing and developed countries are suffering alike due to unabated rise in pollution in all its forms. The shift in approach from traditional anthropocentrism to environmental ethics has only helped in greater awareness relating to environmental issues but yielded less fruits in terms of inculcating values of compassion, love, respect and responsibility towards Mother Nature as was invoked and instructed in ancient Indian scriptures. Global conventions on environment protection and activism by various state and non-state actors is at its peak to combat the threats posed by climate change, green house gases, natural resource depletion, industrial waste, global warming, air pollution, depletion of ozone layer, loss of

biodiversity, water pollution, etc. However, these protocols and policies have so far remained unsuccessful in targeting the root cause of these problems. The current efforts to explore non-conventional sources of energy and reprocessing of natural resources are too expensive and impractical in the geographically and economically heterogeneous world. The condition is more complex in developing countries which even though are fast in catching up with latest industrial and technological innovations yet lack suitable policy and institutional controls to check the growing exploitation of natural resources by unregulated human intervention. The current approach is totally antagonistic to what has been delineated by ancient Indian thought where every development was related to divine development. Today the agenda driven by competitiveness and egocentric attitude takes precedence over the concerns of humanity as is evident from the withdrawal of United States of America from the Paris Climate Accord and the crossfire between developed and developing nations on emission standards in their domestic jurisdictions. Such thought could never pluck the courage to invade within the discourse of different state entities had they been following the Upanishadic philosophy of Vasudhaiva Kutumbakam.¹

Objectives of the Study :-

- To analyse the ancient Indian literature specifically Vedas and Upanishads regarding protection of environment.
- To explore how the Vedic and Upanishadic wisdom is relevant to mitigate the current environmental crisis.

Methodology :- The study is an analytical one based on both primary and secondary sources. The primary data has been gathered from original Vedic and Upanishadic texts whereas secondary data has been collected from various books, research papers, journals, websites etc.

Environmental Wisdom in Ancient Indian Scriptures :-The oldest and simplest form of

Nature-worship finds expression in the ancient Indian scriptures. As ancient Indian literature is so vast, we refer here mainly to Vedic and Upanishadic text. It has to be understood that the Vedic and Upanishadic hymns are full of statement, ideas and doctrines which contain truths of all sciences. Here, knowledge is contained in symbolic language and unless the symbols are decoded, the real purport of the mantras cannot be understood. Thus their meanings need to be studied and interpreted not in a narrow manner, but in their proper perspective and context. One such area is environmental protection where the holistic vision contained in these texts can be utilized to counter the current environmental cataclysm. It, however, does not mean that being oldest among all ancient scriptures, Indian environmental wisdom is most ideal. It is because unlike contemporary doctrines and laws on environmental problems, ancient Indian environmental wisdom is not an outcome of environmental cataclysm. It is a matter of common knowledge that environmentalists began to think about environmental ethics when crisis emerged and environmental problems started to mount. So, the emergence of environmental ethics is the direct outcome of environmental crisis. In contrast, ancient Indian ecological heritage is not a result of environmental crisis, but it emerged purely as an outcome of man's communion with Mother Nature.

Ancient Indian scriptures are full with vivid description of nature, throughout the time, from ancient period to present day. According to Banwari:

"We never had merely a utilitarian relationship with nature. Our connection with nature was not founded merely on the general qualities of its greenway and the comforts accruing from it. In India the meaning of the term 'nature' is not just restricted to the world of vegetations, or to the physical world. We have comprehended nature as a cosmic system and that is why we have always tried to be natural in all our activities."²

¹ Vasudhaiva Kutumbakam is a Sanskrit phrase found in Maha Upanishad, which means "The world is one Family."

² Pancavati Banwari, Indian Approach to Environment 14 (Sri Vinayaka Publications, Delhi, 1992).

So, Indic perception of nature was a thing to be experienced and revered, not a thing to be exploited. This ecological view finds resonance in the fact that each Indian starts their day by paying reverence to nature. Thus, application oriented philosophy, especially applied environmental philosophy has been practiced by Indian for centuries.

Vedic Approach to protect Environment :-

According to the Merriam-Webster dictionary, Environment means the complex of physical, chemical and biotic factors that act upon an organism or an ecological community and ultimately determine its form and survival. From this definition, it can be concluded that the environment consists of two component namely biotic and abiotic factors. The living organisms can be grouped into three types- those living mainly on land, in water and in air. The non-living materials of the environment are land, air, water, property etc. In the Atharvaveda words equivalent to this sense are used; such as Vritavrita³, Abhivarah⁴, Avritah⁵, Parivrita⁶, etc.

Vedic vision on environment is well-defined in one verse of the Atharvaveda where three coverings of our surroundings are referred as Chandamsi: 'Wise utilize three elements variously which are varied, visible and full of qualities. These are water, air and plants or herbs. They exist in the world from the very beginning. They are known as Chandamsi meaning 'coverings available everywhere'⁷. It proves the knowledge of Vedic seers about the basic constituents of environment.

The famous Prithivisukta mentioned in Atharvaveda indicates the environmental consciousness of Vedic sages. They appear to have advanced understanding of the earth through this hymn. She is invested with divinity and respected as mother – 'The earth is my mother and I am Her son.'⁸

A verse from the Rigveda states that 'The sky is like father, the earth like mother and the space as their son. The universe consisting of the three is like a family and any kind of damage done to any one of the three throws the universe out of balance.'⁹

The Rigvedic seers prayed to Indra not to separate trees from the forests and the sons form their fathers.¹⁰ Thus, since the Vedic times the main motto of social life was to live in harmony with nature. Another verse form Rigveda says 'Thousands and Hundreds of years, if you want to enjoy the fruits and happiness of life, then take up systematic planting of trees.'¹¹ In Rigveda, one Aranyani Sukta is addressed to the deity of forest.¹² Oshadhi Sukta of Rigveda addresses to the plants and vegetables as mother, 'O mother! Hundreds are your birth places and thousands of your shoots.'¹³

Rig Veda also underlines the importance of pure air by ascribing it as a source of health, happiness and consequently of long life. Suktas viz., X.186 and X. 137 holds special significance in terms of their instructions about the importance of air.¹⁴ These verses carry a message to desist from inflicting any injury to the earth and using natural resources in a judicious way.

The Atharvaveda also mentions about the importance of air, water and green plants essential for human existence. Although there was as such no concept of the word 'pollution' in the modern sense of the term but it was referred in terms of 'poisoning' of environment. The Atharvaveda recalls that three things cover the universe the air, water and the plants and they are essential for all living entities on earth to exist.¹⁵ Plants and herbs destroy poisons (pollutants).¹⁶ Purity of

³ Atharvaveda: Book 12: Hymn 1, Verse 52.

⁴ Ibid, 1: 32, 4

⁵ Ibid, 10:1, 30

⁶ Ibid, 10:8, 31

⁷ Ibid, 18:1,17

⁸ Ibid, 12:1, 12

⁹ Rig Veda 160.2; 51.5

¹⁰ Ibid, 8:1, 13

¹¹ R. K. Sinha "Biodiversity Conservation Through Faith and Tradition in India: Some Case Studies" 2(4) The International Journal of Sustainable Development & World Ecology 278-284 (1995).

¹² Rigveda,10.146

¹³ Rig Veda 10.97.2

¹⁴ Aruna Goel, Environment and Ancient Sanskrit Literature 144 (Deep & Deep Publications, New Delhi, 2003).

¹⁵ Atharvaveda, 18:17

¹⁶ Ibid, 8:7,10

atmosphere checks poisoning (pollution).¹⁷ Mention was also made to some herbs having qualities to purify the air. The fragrance of guru (Commiphora mukul) purifies the air and cure diseases.¹⁸ Atharvaveda also mentions about water pollution. It warned not to dirty and add toxic substances into water bodies as it may lead to spread of diseases 'he who dirties or spoils ponds, lakes, rivers, etc., or cause smell near residential areas is liable to chastisement'.¹⁹ In Athrvaveda one prayer for water states that water is good and useful for the universe.²⁰

The Yajurveda too mentions about plants and animals, the ill effects of cutting of trees, and the poisoning of the atmosphere; but it also discusses about energy relations of the global ecosystem. 'No person should kill animals helpful to all'.²¹ 'O King you should never kill animals like bullocks useful in agriculture or like cows which gives us milk and all other helpful animals and must punish those who kill or do harm to such animals.'²² 'Do not poison (pollute) water and do not harm or cut the trees.'²³; 'Water is sacred for us. Water blesses us with good health, intellect and beauty. Just as mother makes her child drink milk similarly you are the life of people. May water bless us with bliss and capacity to enjoy your sweet taste'²⁴; "Do not disturb the sky and do not poison the atmosphere"²⁵. About the flow of energy in the global ecosystem the Yajur Veda says "the whole universe is full of energy in which the sun is at the centre and the ultimate source of energy for all living organisms on earth. The net energy flows from the point of production to the point of consumption through the plants, animals, human beings, the air, water and land, and is completely under the control of Almighty. While energy flow and balance is maintained in the universe yet some imbalance this causes several natural disturbances like untimely rain, heavy rain,

drought and flood, warm winter and cool summer. The earth provides surface for vegetation which controls the heat buildup. The herbs and plants having union with sun rays provide congenial atmosphere for the life to survive.'²⁶ It is also interesting to note that most of the mantras that are enlisted in the Vedas are dedicated to the various elements of the environment like trees, rivers, mountains, sun, etc. The highly revered Gāyatrī mantra, also known as the Sāvitrī mantra (Mandala 3.62.10) is dedicated to the sun deity.

All the Vedas recognize the importance of maintenance of the seasons' cycles that are expected to get altered due to the climate change owing to unabated human intervention. It is noteworthy that the people in Vedic times regarded nature and the environment in a holistic manner and revered each of its ingredients and entities by carefully conserving them. As pointed by Billimoria, a significant feature of the Hindu religious tradition is that ethical ponderings from its very beginnings were closely related to the awareness of nature.²⁷

Upanishadic Approach to Protect Environment :-

The Upanishads explain the implicit philosophical concepts that are present in the vedic hymns. The Upanishads are representative of the deep understanding of ancient Indian seers to resolve the problems of beginning, nature and providence of human beings and of the universe. The Upanishad's conceive 'brahman' as the ultimate reality and this 'brahman' is nothing but the manifestation of God in the indefinite forms that inhabit the earth and the universe. As such there exists an inter-connectedness between the humans and nature. According to Upanishadic Philosophy, the universe consists of five basic elements, viz., Earth, Water, Light, Air and Ether.²⁸ The nature has maintained a status of equilibrium between and among these elements and living creatures. A disturbance in percentage of any

¹⁷ Ibid, 8:2,25

¹⁸ Ibid, 19:38,1

¹⁹ Prabim Sheth, Environmnetalism, Politics, Ecology and Development (Rajat Publications, New Delhi, 1997).

²⁰ Paippalada Samihita of Atharava Veda, (1.10)

²¹ Yajurveda, 13:37

²² Ibid, 13:49

²³ Ibid, 6:33

²⁴ Ibid., 11:50, 51

²⁵ Ibid, 5:43

²⁶ Atharvaveda, 5:28,5

²⁷ Environmental Ethics of Indian Religious Traditions, available at: <https://www.doccity.com/en/environmental-ethics-of-indian-religious-traditions-lecture-notes-indian-philosophy-purushottama-bilimoria/42647/> (last visited on April 7, 2019).

²⁸ Aitareya Upanishad, 3:3

element of the environment beyond permissible limits disturbs the natural balance any change in the natural balance causes lots of problems to the living creatures in the universe. The relation of human being with environment is very natural as he cannot live without it. So, man was curious from the very beginning to explore strategies to live in its natural environment without inviting its fury. The Upanishadic philosophy ascribed the same divinity to all aspects of Nature which the Vedic seers emphasized.

Upanishads sages perceived the existence of God in trees and other plants and those they were gifted to man as a companion for mutual survival. "The God who exists in the universe, lives in air, water, in fire and also in trees and herbs, men should have reverence for them". Brhadaranyaka Upanishad equate trees with human beings as follows: Just like a tree, the prince of the forest, so the man is, in truth.²⁹ In the Taittiriya Upanishad, certain norms were prescribed for human beings to keep the environment clean. "One should not cause urine and stool in water, should not spit in water; and should not take bath without clothes".³⁰

The Iso-Upanishad has revealed the secrets of existence of life on earth and the importance of every organism for mutual survival. "The Universe along with its creatures belongs to the Lord. No creation is superior to any other. Human beings should not be above nature. Let no one species encroach into the rights and privileges of other species. These verses from the Iso-Upanishads uttered thousands of years ago is true and have become even more relevant today as the modern human civilization armed by the technological weapon, made arrogant of his scientific knowledge and compelled by the ever increasing greed for material achievement is systematically encroaching into the living rights of all other life forms on earth by using, misusing, exploiting and over-exploiting the finite and scarce natural resources of earth. The verse in the Mundakopaniashad establishes that the earth is not

only for human beings to enjoy but also for other creatures.

Another philosophy that finds expression in the Maha Upanishad is that of Vasudhaiva Kutumbakam. The Sanskrit verse, "ayam nijah paroveti ganana laghu-chetasam, udara charitanam tu vasudhaiva kutumbhakam" says that distinction between this person is mine and this is not is only made by the narrow mind and for the noble souls the whole earth is one family. While this philosophy has found resonance in the diplomatic stance of India for centuries, it can also be extended to the environmental domain. The Upanishad clearly states that the entire planet is one family – animated and inanimated creations included and it is our Dharma to protect and preserve them.

Thus we are told in the Upanishads that after creating the Universe God entered into every object created. Consequently his creations must be treated with respect. This view inspires to maintain a harmonious relationship between human beings and nature.

Conclusion :- Running through all of the above mentioned discourses is the thought of all-pervasiveness of the divinity, which is present in all things. It emphasise the need to have a cosmic view of space and time which militates strongly against a short-term view of the consequences of one's actions. This requires us to think of the prevalence of the needs of the community over the egoism of the individual. The man with an imbalanced greedy mind constantly strives to fulfil his desires adopting right or wrong means. He forgets that 'all things are connected'. The ancient Indian scriptures always emphasised a reverence for nature and the beings that inhabit it. While the panch mahabhutas (the five great elements) show the inter connectedness of the cosmos and the human body, the Bhagvad Gita establishes that divinity manifests itself in diverse forms which need to be revered. Disrespect for the environment is considered to be negative Karma and it is our Dharma to protect and conserve it. The destruction of one leads to the destruction of the others. It is increasingly evident that the

²⁹ Brhadarnyaka Upanishad, 3:9,28

³⁰ Taittiriya Upanishad, 5.101

stability and resilience of our planet is being pushed to the limit. Several planetary boundaries that are fundamental for human society to thrive have already been transgressed and the new agreements essential to tackle environmental problems of immediate concern has been asked by nations to re-draft as per their own industry demands. The case of Paris Climate Agreements needs a special mention in this regard. The decision of the United States to withdraw from Paris Accord could be catastrophic, and lead to permanent damage to the climate. Such action runs against the upanishadic principle of Vasudhaiva Kutumbkam which describes whole world as a family, the ideal function of which is to consider one's responsibility to all the members, especially younger ones. Such vision, however, fails in its operation in a world which though has signed numerous international treaties on environmental law but in essence is motivated by the agenda of competitiveness and ego. The need of the hour is to consider all biotic and abiotic components as an aspect of a single unfolding reality to preserve the cosmic order as enunciated in ancient Indian traditions. It is high time to make sustainability of the environment the norm or an important part of our Dharma (Duty) or Karma (action) by upholding the principle of RTA as described in Rigveda. Ancient Indian wisdom, thus, calls for a living care of everything in nature, as we are participants of, in the natural order and balance of things. The wisdom contained in ancient Indian scriptures can lead us to control our basic characteristics such as greed, exploitation, abuse, mistreatment and defilement of nature. Such values, if globally manifested, can help in creating an environmentally caring word and will not advance a blind belief in making industrial and technological growth at the cost of environmental destruction.

In thinking about how to deal with the transnational challenges of climate change and environmental problems of varying dimensions, the parochial lens of nationalism is no longer serving us. We need new planetary ethics that support alternative systems for the future, for a sustainable planet. It is one that cultivates the

growth of ecological sensibilities, supports pluralism, enhances quality of life, shifts values away from consumerism and creates new identities and cultures that transcend conventional boundaries.

To sum up, the researchers would like to emphasise that a popular ancient Indian teaching — Tain tyakten bhunjitha — roughly translated as, "Take what you need for your sustenance without a sense of entitlement or ownership" needs to be imbibed and practised so as to preserve the earth and the creatures in it.

Granting Legal Personality to Rivers in India: Exploring Both Sides of the Debate

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Abstract :- Since time immemorial, India has considered its rivers holy. It has exalted the status of its rivers and they have always been considered as divine. Yet, the current turn of events with respect to the state of rivers in India has been alarming and calls for more prudent measures to protect them. This article explores the concept of environmental personhood and granting legal personality to the rivers in India in order to protect them from the onslaught of pollution and encroachments. The article also attempts to study the status of Whanganui river in New Zealand and the Vilcabamba river in Ecuador and the development of this new aspect of environmental jurisprudence.

Introduction :- The present world is plagued with many problems. Degradation of ecological systems, climate change, pollution, diminishing resources, etc. are some of the problems that plague us today. Our rivers are worst hit by pollution and encroachments and this is invariably linked to the quality of life that we lead. With the ever increasing pressure on the water resources, there is a need to think out of the box and come up with innovative ways to protect them. Legally, this can be done through the concept of environmental personhood i.e granting a legal personality to the rivers to protect them. We have been assigning legal personalities to non-human entities like companies, idols, etc for a long time. However, this concept has been applied to environmental bodies only recently. The idea of attributing legal personality to natural objects was first discussed by Professor Christopher D. Stone of The United States in the 1970s, in his article "Should trees have standing? Towards legal rights for natural objects".³¹ Since a legal person has no ownership, therefore no ownership can be

attributed to an environmental body which has been declared a legal person. Since environmental entities cannot bring suits themselves, this can be achieved by legal guardian representing the environmental entity. The thought of granting legal personality to environmental entities arose because of the decision of the U.S Court of Appeals in a case where the Seirra Club tried to sue Walt Disney for the construction of a ski resort in Seirra Nevada.³² The court rejected the plea of the club as it believed that the club did not have any locus-standi in the matter as it was not personally injured by the project. To correct this anomaly Professor Stone expounded the idea of granting legal personality to environmental entities. He argued that while the idea may seem laughable on the face of it but there was a time when granting basic rights to slaves and women seemed outrageous too.³³

Thus the concept of 'environmental personhood' evolved, which means that every environmental body-be it in whole or just specific parts is recognized as having its own rights. In other words it means that certain legal rights are given to an environmental entity which are different than the human rights and comprise of three elements- legal standing (i.e the right to sue and be sued in court) , the right to enter and enforce legal contracts and the right to own property.³⁴

Legal Background :- The approaches to environmental law have evolved over the course of years. While the earlier approaches laid emphasis on the sustainable use of resources for the benefit of mankind, recent ones assert that the environment itself has certain rights which cannot

³¹ Christopher D. Stone. "Should Trees Have Standing--Toward Legal Rights for Natural Objects." Southern California Law Review 45 (1972): 450

³² Neimark, P.; Mott, P.R. The Environmental Debate: A Documentary History, 2nd ed.; Grey House Publishing: Amenia, NY, USA, 2011; ISBN 1592376762

³³ Dred Scott, v. Sandford. 60 U.S. (19 How.) 396, 404-405 (1856). Bailey v. Poindexter's Executor, 56 Va. (14 Gratt.) 132, 142-143 (1858)

³⁴ Id., at 1

be infringed. Thus, the approach to environmental law has primarily been anthropocentric in nature and conferring legal personality to rivers will change it. As Daly explains, "the key question has become how to best represent the environment in court, and how to frame the legal challenges to deliver 'judicial protection of nature for the sake of nature itself'.³⁵ The idea is to protect the intrinsic value of the rivers rather than consider them as tools to be used and exploited for the benefit of mankind. This paradigm shift in the way the natural entities are viewed will help protect them more effectively. At present the remedies that are provided for the protection of rivers are centred around human needs and the loss to the river itself is never compensated for.

It was Christopher Stone who proposed the method to recognize the rights of nature in his pioneer paper "Should Trees Have Standing?" He acknowledged three legal criteria that "go toward making a thing count in court of law": (1) "that the thing can institute legal actions at its behest"; (2) "that in determining the granting of legal relief, the court must take injury to it into account"; and (3) "that relief must run to the benefit" of it.³⁶ These criteria will enable nature to protect its own interests in court and have legal standing.

However, not everyone is in favour of granting legal personality to nature. While some feel it is an unnecessary complication of standing law, others feel that recent relaxation in the rule of locus standi by the introduction of Public Interest Litigation has eliminated this need. On the flip side, the advocates of this approach argue that protection of the environment is rooted in anthropocentrism and as such devalues the natural environment which is only seen in light of its benefits to human beings. The scholars who tend to speak in favour of separate rights for environmental entities are also concerned by the fact that courts do not consider the harm caused to the environment. Due to this, the true costs of environmental impacts maybe underestimated. As

an example one can say that damage caused due to discharge of untreated sewage in the rivers only takes into account the costs that it will take to clean it but totally ignores the fact that such pollutants are harmful to the overall health and ecosystem of the river. These arguments have led to emergence of eco-centrism with many countries like Ecuador, New Zealand and Australia giving legal personalities to their rivers. India too followed suit in 2017 when the High Court of Uttarakhand gave the status of legal rivers to the two holy rivers of Ganga and Yamuna. The decision was however stayed by the Supreme Court. These case studies have been discussed below:

Position In Ecuador :- Ecuador's 2008 constitution proclaims the rights of nature "to exist, persist, maintain and regenerate its vital cycles"³⁷ It is the first constitution in the world which reflects the rights of nature and every person has been given the right to advocate on behalf of nature. The first case of the rights of nature which was successful was the case involving the construction of a government highway project on the Vilcabamba river. The case was unique in the sense as the river was the plaintiff which was asserting, its right to exist and maintain itself. The suit was filed by two people, Richard Frederick Wheeler and Eleanor Geer Huddle who acted as legal guardians of the river and sought to halt the construction of the government highway project as it was detrimental to river health. In a landmark decision an injunction was granted in favour of the river and the construction was halted and it was held that the area was to be rehabilitated.

Whanganui river, New Zealand :- In 2017 New Zealand passed the Te Awa Tupua Act which emerged from treaty settlement negotiations resolving the claims of the Whanganui Iwi (tribe) in relation to the Whanganui River. This act adopted the Māori view of the river, recognizing "the Whanganui River as a living being, Te Awa Tupua; an indivisible whole incorporating its tributaries

³⁵ Daly, E. 2012. The Ecuadorian exemplar: the first ever vindications of constitutional rights of nature. *Review of European, Comparative & International Environmental Law* 21 (1):63-66.

³⁶ Id at 1.

³⁷ Constitution of the Republic of Ecuador (October 20, 2008), available at, <http://therightsofnature.org/wpcontent/uploads/pdfs/Rights-for-Nature-Articles-in-Ecuadors-Constitution.pdf>.

and all its physical and metaphysical elements from the mountains to the sea"³⁸. The settlement recognizes the river as a legal person, Te Awa Tupua, with "all the rights, powers, duties, and liabilities of a legal person"³⁹

This treaty settlement was pioneering because unlike the previous rights of nature laws such as those established in Ecuador, it did not delineate any specific rights of natures such as the right to exist, etc but merely recognized the Whanganui river as a legal person with procedural access to political, legal and economic systems of New Zealand. It is also to be noted here that while in other countries the rights of nature laws allow anyone to bring a suit to protect them but there is no legal obligation on anyone to do so.. The New Zealand's law on the other hand creates statutory guardians legally mandated to protect the river. This settlement was also unique because it emphasised the role of indigenous people in the protection of environment. The legal guardianship of the river is vested in a body called as the Te Pou Tupua which comprises of one representative of the Whanganui Irwi community and one representative of the Crown. The Act also provides for the establishment of an advisory body called the Te Karewao and a strategy group called the Te Kopuka na Te Awa Tupua which will comprise of 17 key stakeholder representatives from the iwi community, central and local government representatives, tourism, conservation, recreation, etc. It is responsible for developing an integrated watershed management strategy and ensure an all-round wellbeing of the Whanganui River. The framework is thus very inclusive and facilitates community governance.

Position in India :- On March 20, 2017, the High Court of Uttarakhand delivered its ruling in which it ordered the Ganga and Yamuna rivers to be treated "as living human entities" with all the rights and responsibilities of a legal person. The High Court based its judgement on the New Zealand model as well as the deep reverence that the Hindus have for the holy rivers.

³⁸ Whanganui Iwi and The Crown 2012, para 1.2)

³⁹ New Zealand Government 2017, Clause 14

The court observed that, " the exposure of these "sacred" rivers to environmental degradation was causing the rivers to lose "their very existence [and that this] requires extraordinary measures to be taken to preserve and conserve Rivers Ganga and Yamuna"⁴⁰. The judgement discusses the concept of 'juristic persons' and states that this concept arose out of the necessities in human development.⁴¹ To support its decision the Court relied on the ruling given in *Yogendra Nath Naskar v. Commission of Income-Tax, Calcutta*⁴², in which a Hindu idol was given the status of a juristic person. Even though there is no law in India that explicitly recognizes the rights of nature, yet the Indian judiciary through the innovation of public interest litigations have succeeded in redressing the environmental harms. The rule of locus standi has been considerably relaxed in Public Interest Litigations and as such any public spirited person/ NGO can bring a suit to seek legal remedy when the state has failed to take action. While Indian courts' use of environmental public interest litigation has been inconsistent, studies show that the practice is widely accepted and, in some cases, has reduced pollution levels⁴³

In the present case Mohammed Salim, a man living in the village of Kuhlal (in Uttarakhand), complained to Uttarakhand state authorities about encroachments on the banks of a canal emerging out of the Ganga in Dehradun. The encroachments were being carried out by the private parties who were mining and stone crushing on the land operated by the Uttarakhand Irrigation Department. The private actors were sent letters ordering them to halt all their activities. However, they refused to do so and sought injunction on the ground that the land was purchased by them from the state of Uttar Pradesh, which according to them owned the land at the time of sale. The case was thus very complicated right from the beginning with inter-state disputes over the

⁴⁰ Mohd. Salim v. State of Uttarakhand and ors., 2017

⁴¹ 'Shiromani Gurudwara Prabandhak Committee, Amritsar v. Shri Som Nath Dass & others AIR 2000 SC 1421

⁴² 1969 (1) SCC 555

⁴³ Micheal G.Faure and Raja A.V.," Effectiveness of Environmental Public Interest Litigation in India : Determining the Key Variables", Fordham Environmental Law Journal (2010)

ownership of land and distribution of river water between them. Frustrated by inaction, Mohammed Salim filed a public interest litigation in the Uttarakhand High Court to stop illegal encroachments, tackle pollution, solve the inter-state disputes and stop construction and mining. In its judgement the High Court recognized the urgency of the situation and declared the river Ganga and its tributary Yamuna as legal minors. The important thing to note here is that this decision was taken by the judges unilaterally and was never the contention of the original suit that was filed. The court observed that the government failed to adequately address Articles 48-A⁴⁴ and Articles 51 A (g)⁴⁵ of the Indian Constitution."

The court also applied the doctrine of "in loco parentis" (meaning in place of parents) to appoint the officers who were to act as guardians of the river. The Chief Secretary of Uttarakhand, the Advocate General of Uttarakhand, and the Director of Namami Gange were made the guardians of the rivers. Apart from this the Court ordered the eviction of the private actors from the public land and directed the central government to make a final settlement regarding the division of assets and properties between the states of Uttarakhand and Uttar Pradesh within three months. The central government was also asked to create a Ganga Management Board to develop a coordinated approach to managing the river basin. Finally, the court banned mining in the Ganga's river bed and highest flood plain.

The decision was well intentioned but lacked the fine detailing and proper legal framework that is required to implement it effectively. In May 2017, the state government filed an appeal in the Supreme Court of India to overturn the decision. The grounds for appeal were that the river flows through many states and the Chief Secretary of Uttarakhand cannot be held liable for the pollution that is caused in other states. It also raised questions about the accountability of the Uttarkhand government in

case of deaths/damage caused to natural disasters/ floods. It is not possible for one state to give directions to other states in the Indian federal system and as such implementation of any policies would be an exercise in futility. It also raises question of whether these ruling limits the power of filing cases to the Chief Secretary. There are many such jurisdictional issues which plague this judgement. The ruling was rightly stayed by the Supreme Court of India and a decision is pending.

Conclusion :- The idea of imparting legal personalities to rivers is a good one because it will take away the anthropocentric approach that has done a lot of harm to the environment. However, as was demonstrated by the case of Whanganui river in New Zealand, a well-researched and practical framework is necessary to bring such a model to life. The Te Awa Tupua Act was a result of 140 years of work by the Whanganui Iwi tribe and provides a very sound governance framework for its implementation. This is exactly where the Indian ruling faltered because it sought to introduce new concepts without having a proper structural framework in place. India first needs to solve the inter-state river disputes before it can appoint legal guardians to look after them. Another alternative can be the establishment of a national body which is tasked with the sole purpose of acting as guardians of the rivers. While the New Zealand model was inclusive and included representatives from the civil society as well as the government, the Indian one was not. India needs a proper legislation in place to accord legal personality to rivers as well as a body with adequate funds to implement it. It is a good step in the direction of saving our rivers but needs to be executed more efficiently.

⁴⁴ State to "endeavour to protect and improve the environment"

⁴⁵ "to protect and improve the natural environment including forests, lakes, rivers and wildlife."

Pakistan's Military Exercises: A Response Towards Indian Cold Start Strategy

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Abstract :- India and Pakistan have stood alert since the dissolution of the British Indian Army in 1947. The adversarial relationship between India and Pakistan makes the Indian subcontinent one of the most dangerous place on the Earth. India's military superiority over Pakistan is unquestionable and Pakistan's military knows that if they were to choose only defense, they cannot counter India. Thus, aside from its active nuclear program, Pakistan believes in the concept of offensive- defense which means to do offense while defending at the same time. The strike corps of Pakistan's Army at Mangla and Multan is there to carry out offensive maneuvers in line with this concept and the main aim of the military exercises like Zarb-e-Nau and High-Mark were to practice this concept. Pakistan put this concept into action during Brass Tacks (1980), Kargil (1999), Operation Sentinel (2001-02) and the border tensions in 2008. Pakistan has adopted two way strategy to parity with India against it's weaken in conventional force. The first one is to do proxy war through militancy and second is the shield of nuclear weapons. Pakistan has fielded tactical nuclear weapons to blunt any possible Indian military advance under the Cold Start Doctrine.

Key Words :- Army, Cold Start, Offense-Defense, Military Exercises, Nuclear Weapons.

1. INTRODUCTION :- India and Pakistan have stood alert since the dissolution of the British Indian Army in 1947. The adversarial relationship between India and Pakistan makes the Indian subcontinent one of the most dangerous place on the Earth. The two countries have clashed four times in the past and may yet do so again in the future. If the two countries went to war, a major clash between the two armies would be inevitable.⁴⁶ India's military superiority over

Pakistan is unquestionable and Pakistan's military knows that if they were to choose only defense, they cannot counter India. Thus, aside from nuclear program, Pakistan believes in the concept of offensive- defense which means to do offense while defending at the same time. The strike corps of Pakistan's Army at Mangla and Multan is there to carry out offensive maneuvers in line with this concept. The aim of the exercises like Zarb-e-Nau and High-Mark was also to practice this concept. Pakistan put this concept into action during Brass Tacks (1980), Kargil (1999), Operation Sentinel (2001-02) and the border tensions in 2008.⁴⁷ Pakistan has organized twin strategy against India. The first one is to do proxy war through militancy and second is the shield of nuclear weapons. Pakistan has fielded tactical nuclear weapons to blunt any possible Indian military advance under the Cold start doctrine⁴⁸.

The article is organized as follows .The second section of this article discussed the Pakistan's defense capability to counter India's cold start doctrine. The third section presents Pakistan responses to Cold start doctrine and responses are many like offensive –defense strategy,New concept of war fighting etc.,The forth section discussed military exercises likes Azm-e-

Nau,High, Mark,Strike of Thunder etc.This is followed by the conclusion and future recommendations

<https://nationalinterest.org/blog/buzz/india-vs-pakistan-which-army-would-win-war-32961>

2. Shahid Mehmood, "Can Pakistan's strategic doctrine withstand Indian sabre-rattling?" Friday Times, March 15, 2019, accessed April 13, 2019,

<https://www.thefridaytimes.com/can-pakistans-strategic-doctrine-withstand-indian-sabre-rattling/>³.

3 Sandeep Unnithan, "Sheilds Up," India Today, October 6, 2016,

<https://www.indiatoday.in/magazine/cover-story/story/20161017-india-pakistan-loc-indian-army-indian-air-force-pathankot-829673-2016-10-06>

⁴⁶. Michael Peck, "India Vs. Pakistan: Which Army would win a war," The National Interest, October 9, 2018,

for both the countries, in order to make South Asia region as region of peace.

2. CAPABILITY OF PAKISTAN'S DEFENCE FORCES :-

Pakistan spent 1.26 trillion Pakistani rupees (\$11bn), about 3.6 percent of its GDP, on its 653,800 troops in 2018. It also received \$100m as a foreign military assistance in 2018. Between 1993 and 2006, more than 20 percent of Pakistan's annual government expenditure was spent on the military. The military accounted for 16.7 percent of government spending in 2017. Pakistan's missile programme, built with Chinese assistance, includes mobile short- and medium-range weapons that can reach any part of India. The missile, Shaheen 2, has range, up to 2,000 km. In 2011, Pakistan confirmed that it had acquired tactical nuclear weapon capability, wherein smaller nuclear warheads are attached to short-range missiles (50-100km) as a deterrent against relatively small-scale conventional Indian attacks. Pakistan has about 140 to 150 nuclear warheads, compared with India's 130-140 nuclear warheads. Pakistan's army though smaller in size is capable to inflict serious assault on India. Pakistan has 425 combat aircraft, including the Chinese-origin F-7PG and American F-16 Fighting Falcon jets. It also has seven airborne early warning and control aircraft. The Pakistan air force is modernizing and improving its precision-strike and ISR (intelligence, surveillance, and reconnaissance) capabilities.

Pakistan has 9 frigates, 8 submarines, 17 patrol and coastal vessels, and 8 combat-capable aircraft.⁴⁹ The Pakistani army includes 650,000 active duty personnel and five hundred thousand reserves, for a total strength of 1.15 million. The Pakistani army consists of twenty-six combat divisions falling under the control of nine army corps. Each corps also controls an average of one armored, one infantry and one artillery brigade. Special operations forces are concentrated under the control of the Special Services Group, which

⁴⁹ Aijaz Rahi, "India vs Pakistan : Military strength and arsenals," Aljazeera, February 26, 2019 <https://www.aljazeera.com/news/2019/02/india-pakistan-military-strength-arsenal-190226064227556.html>

controls eight commando battalions. The army's equipment is mostly Pakistani and Chinese, with Turkish and American armaments in key areas.⁵⁰

3. PAKISTAN'S RESPONSES TO COLD START DOCTRINE :-

Pakistan's response to CSD has been two-fold. On the one hand, Pakistan asserts that Cold Start is an unviable plan as India lacks the capability and initiative to implement it on the other hand, Islamabad eyes with suspicion Indian military spending and military modernization, arguing that such actions threaten Pakistan's national security. While Pakistan's nuclear response to CSD has dominated the narrative, it is the conventional response that was devised first. General Kayani believed that Pakistan could not afford to let its guard down as the country prepared according to adversaries capabilities, not intentions. Between 2009 and 2013, the Pakistani Army has conducted various military exercises like Azm-e-Nau, High Mark and others to operationalize a conventional response to CSD. The seriousness with which Pakistan is pursuing its conventional force build-up can be inferred from the sharp increase in military expenditures by Pakistan during the period between 2010 and 2016 which was a 58 percent increase.⁵¹ Pakistan consider CSD as a viable option for India and a threat as stated by the Pakistan's former General Ashfaq Parvez Kayani, "Proponents in India of conventional application of military forces, in a nuclear overhang, are chartering an adventurous and dangerous path, the consequences of which could be both unintended and uncontrollable".⁵² Pakistani leaders also argue that the Indian military will eventually possess the wherewithal to execute Cold Start style operations. They also

⁵⁰ Michael Peck, "India Vs. Pakistan: Which Army would win a war," The National Interest, October 9, 2018, <https://nationalinterest.org/blog/buzz/india-vs-pakistan-which-army-would-win-war-32961>

⁵¹ Meenakshi Sood, "Pakistan's (Non-Nuclear) Plan to Counter Cold start," The Diplomat, March 25, 2017, <https://thediplomat.com/2017/03/pakistans-non-nuclear-plan-to-counter-cold-start/>

⁵² "Tough Kayani Warning to Proponents of 'Adventurism,'" Dawn.com, January 2, 2010, <http://www.dawn.com/news/847867/tough-kayani-warning-to-proponents-of-adventurism>.

maintain that Pakistan's current nuclear arsenal would not deter India from launching such operations, arguing that the deterrent value of this arsenal operates only at the strategic level, leaving a gap at the tactical level that gives India the freedom to successfully engage in limited Cold Start style military operations without fear of nuclear escalation.⁵³ General Kayani has repeatedly emphasized the threat Pakistan faces from India. In a policy statement, General Kayani said:

"The Pakistan Army is fully alert and alive to the full spectrum of threat which continues to exist in conventional and unconventional domains. Pakistan is not oblivious to the unprecedented acquisition of sophisticated military hardware, synergized with an offensive military doctrine. However, as a responsible nuclear capable state, the Pakistan Army will contribute to strategic stability and strategic restraint as per the stated policy of the government of Pakistan. But at the same time we will continue to maintain the necessary wherewithal to deter and, if required, defeat any aggressive design, in any form or shape, i.e., a firm up 'proactive strategy' or a Cold start doctrine."⁵⁴

Now the various strategic responses from Pakistan to counter Indian CSD are as under:

3.1 OFFENSIVE-DEFENSIVE STRATEGY :- Offensive-defense theory is also known as security dilemma theory. It was given by Stephen William Van Evera who argues that international conflict and war are more likely when offense has the advantage over defense, while peace and cooperation are more probable when defense has the advantage over offense.⁵⁵ Like all other countries, Pakistan military's operational strategy is also based on

geographical realities. Pakistan lacks strategic depth in comparison to India because its key industrial and population centers lie close to the Indian border. Given India's conventional military superiority, Pakistan military decision makers reckon that they cannot wait for the Indian offensive onslaught and then to discern the Indian thrust. The offensive bias in defense strategy is, therefore, an imperative for the Pakistan military's war doctrine.⁵⁶ Pakistan's military knows that if they were to choose only defence, they cannot counter India. Thus they organize the strategy of offensive defense. In layman's terms, it is the concept of landing blows while defending at the same time, rather than trying to wear out the opponent through defence only.

The two strike corps of the Pakistan Army at Mangla and Multan are there to carry out offensive maneuvers in line with this concept.⁵⁷ The term has been linked to Pakistan's strategic doctrine dating to the post-Zia period. Pakistan knows that she has limited strategic depth and thus adopted a doctrine of offensive-defense in carrying the war preemptively to the enemy, India, taking advantage of the mobilization differential in its favour. With an overall defensive purpose, the offensive is to force the larger foe on the back-foot at the outset by seizing the initiative.⁵⁸ Pakistan's offensive-defense Riposte strategy calls for Pakistan Army strike corps to launch an offensive in an event of war, with the aim of occupying Indian-territory near border while holding back the initial hostile advances. For this, Pakistan has reorganized its strategic reserves, the Army Reserve North and Army Reserve South and Pakistan's Six defensive Corps are situated in close proximity to Indian territory which would provide

⁵³ Jaganath Sakaran, "Pakistan Battlefield Nuclear Policy: A Risky Solution to an Exaggerated Threat," *International Security* 39, no. 3 (Winter 2014/15): 122-23, accessed July 27, 2015, doi: 10.1162/ISEC_a_00191

⁵⁴ Statement issued by Inter-Services Public Relations (ISPR), January 1, 2010, http://www.ispr.gov.pk/front/main.asp?o=t_press_release&date=2010/1/1

⁵⁵ <https://ipripak.org/india-from-defensive-to-offensive/>, Khalid Chandio, January 20, 2015.

⁵⁶ RSN Singh, "Pakistan's Offensive-Defence Strategy," *CLAWS* 2, winter(2008): 88-90, accessed March 24, 2017, <https://www.claws.in/journal/journal-claws-journal/>

⁵⁷ Shahid Mehmood, "Can Pakistan's strategic doctrine withstand Indian sabre-rattling?" *Friday Times*, March 15, 2019, accessed 13 April, 2019, <https://www.thefridaytimes.com/can-pakistans-strategic-doctrine-withstand-indian-sabre-rattling/>

⁵⁸ <https://idsa.in/askanexpert/defensive-offence-and-offensive-defence>, Ali Ahmed, March 14, 2019.

initial defense against Indian conventional aggression.⁵⁹ General Mirza Aslam Beg is accredited with the offensive defence concept, which was demonstrated in the exercise Zarb-e-Nau, held in 1989. This concept provides quick preemptive strikes once a war begins in order to disrupt an enemy advance and inflict heavy damages. In addition, such actions are designed to gain strategically important enemy areas, which could be used as a bargaining chip after the ceasefire. It envisages launching of a sizeable offensive into enemy territory rather than waiting for an enemy offensive. The purpose of this doctrine is to ensure that the war is fought in the enemy's territory and on the Pakistan chosen ground. Such offensive would also ensure that the enemy is channelised into a pre-selected killing ground prepared by the Pakistan forces, thus, resulting in the dissipation of his offensive capability.

The offensive-defense strategy is predicated on many factors, the most important being timing and initiative. It relies too much on surprise, and unpreparedness of the adversary. Any gap or dislocation of the dependent factors can render the entire concept redundant as happened during the Kargil war in 1999 and Operation Parakaram (December 2001 to October 2002), during which India has deployed its military for an offensive in Pakistan.⁶⁰ The strategy of Offensive-Defense is also known as the Strategy of Riposte. This strategy calls for the armor heavy Strike Corps to seize initiative and then attack. It aims at both unhinging Indian offensive plans and seizing territory for later bargaining. The holding Corps of the Pakistan Army is expected to absorb and delay the Indian offensive plan. The holding corps have also evolved Corps Reserves centered around independent armor brigades and mechanized brigades to counter any offensive action by India and for counter penetration. Over the past decade Pakistan Army has raised new armor regiments and mechanized more infantry battalions for the

effectiveness of the concept offensive-defensive. The Pakistan Army has decided to form smaller size of armor divisions and Anti- Tank battalion. Anti-tank battalions are relatively cheap and cost effective option to counter a superior mechanized force. It relieves the armor from undertaking defensive tasks and allows the higher formation to preserve its own armor for offensive and counter-penetration tasks. Pakistan Army also employs Anti Tank Missiles like Baktar- Shikan, BGM-71 and TOW-2 to counter any India offensive action.⁶¹

3.2 NEW CONCEPT OF WAR FIGHTING :- Pakistan has adopted a new concept of war fighting (NCWF) that aims to improve mobilization time of troops and enhance inter-services coordination, especially between the Army and the Pakistan Air Force (PAF). With the implementation of the NCFW, the Pakistan Army will be able to mobilize even faster than India and thus can launch an offensive in short reaction time. This should worry India as CSD's raison d'être lies in the short reaction time. If Pakistan is indeed able to mount a counter-offensive even before India fires the first shot, it blunts the effectiveness of the Indian military doctrine.⁶² The new war concept, developed after four years of war games and military exercises, seeks to improve the mobilisation time of troops and develop an integrated response from the combined fighting arms of the army, navy and air forces, in case of a conventional military threat. It was formally put into practice with the culmination of the "Azm-e-Nau" war-games series The exercises, which were started in 2009, have been part of the army's new concept of war fighting, designed to respond to the threat posed by India's Pakistan-specific cold-start doctrine.⁶³ At the conclusion of four years Azm-e-Nau military exercises, General Ashfaq Parvez Kayani said, "The army war games are the culmination of a series of such exercises and aims at validation and crystallisation of operational plans prepared

⁵⁹ <https://southasianvoices.org/pakistan-conventional-deterrence-assessment/> December 7, 2018, Maimuna Ashraf.

⁶⁰ The Military Factor in Pakistan By RSN Singh, Lancer Publication, PP 338-341, New Delhi, 2008

⁶¹ <https://defence.pk/pdf/threads/doctrine-of-offensive-defense.588156/>

⁶² <https://thediplomat.com/2017/03/pakistans-non-nuclear-plan-to-counter-cold-start/>

⁶³ <https://defence.pk/pdf/threads/new-war-concept-to-counter-cold-start.256413/>

in view of the emerging threat environment,”⁶⁴ Similarly, Muhammad Latif remarked on the occasion of defence day, ‘Through a series of War Games Pakistan evolved and matured New Concept of War Fighting to counter Indian Pro Active Strategy and narrowing the space for Limited War’⁶⁵. Azm-e-Nau military exercises were principally aimed to achieve synergy among the various branches of forces so that combined arms would strive for one objective with complete coordination and synchronisation along with enhanced mobility and speed. Pakistan Air Force (PAF) has a significant role to play in NCWF to provide the ground forces with close air support PAF has acquired advanced electronic warfare capabilities and airborne warning and control system (AWACS) aircraft to conduct electronic warfare and to support the command and control platforms. PAF has made it a formidable force that can conduct independent missions and can also support the ground troops in defensive and offensive operations. Pak Navy with its submarines and speed craft missile boats and indigenously produced Harba anti-ship cruise missile – is likely to be a part of NCWF with stopping Indian Navy and its air arm – while conducting independent naval operations. Also cruise missiles like Raad and Babur will play an important role in NCWF. Both missiles have multiple platforms for launching and apart from nuclear warheads can be armed with conventional warheads.⁶⁶ To further strengthen the concept of NCWF, Pakistan has been modernizing its conventional forces with the help of prime defence partner, China and the United States. Pakistani Army has also been conducting military exercises close to the border in strategic locations in the Punjab province, along with relocating its defensive formations forward and moving closer to the border with India. The Pakistani defence forces are conducting regular

exercises and war games to validate their military doctrines and operational preparedness, as well as to display their firepower and military might.⁶⁷

4. MILITARY EXERCISES :- The military exercises demonstrate Pakistan’s capability to offset enemy’s strategic surprise and reduce the reaction time for Pakistani Army to respond to any challenge. The main purpose of these exercises was to convey a message to the Indian decision makers that Pakistan has the capability to defend itself from any unprovoked intrusion. Pakistan has conducted a number of exercises like Azam-e-Nau, High Mark, Thunder Strike and Sea Spark to boost up their readiness and operational capacity. Besides this Pakistan also has conducted joint military exercises with Russia (DRUZBA 2017) and Thunder North with muslim countries like Egypt, Turkey, Malaysia and others⁶⁸.

4.1 AZM-E-NAU :- Exercise Azm-e-NAU were initially started in 2009 and ended in 2013 at the National Defence University, Islamabad. The National Defense University of Islamabad played an important role in these exercises as most of the simulating war games are prepared in this university. The rationale behind Azm-e-Nau exercise was to have in place a swift and deadly response to any adversary’s plans to launch counter-offensive strikes against Pakistan.⁶⁹ The military exercise also translated as New Resolve last for six-week and involves more than 50,000 troops belonging to all services. The demonstration of tank brigades and anti aircraft missiles along with impressive display of conventional firepower during the exercise is a signal that Pakistan is fully capable. It is both a warning and a show of confidence to the world that Pakistan is capable enough to defend herself. Pak Army achieved higher professional excellence through these military exercises. It is expected that these military exercises will obviate enemy

⁶⁴ <https://tribune.com.pk/story/558604/countering-cold-start-military-to-adopt-new-war-concept/>

⁶⁵ ‘Spirit of Defence Day Celebrations’, Muhammad Latif, ISPR <https://www.ispr.gov.pk/front/t-article>.

⁶⁶ Published in Daily Times, February 26th 2018. Pakistan’s new war strategy <https://dailytimes.com.pk/207360/pakistans-new-war-strategy/> Muhammad Ali Baig

⁶⁸ Meenakshi Sood, “Pakistan’s Response to Cold Start Doctrine,” *CLAWS*, 94 (2017): 3, accessed May 16, 2017 <https://www.claws.in/search-articlesf3a0-2.html>

⁶⁹ <https://pakteahouse.net/2013/07/18/countering-cold-start-with-azm-e-nau/>

surprise and reduce own reaction time. However, Pakistan clear that India shall not takes the Azm-e-Nau exercises as a threat to its own security. These exercises had nothing to do particularly with India; they were simply a rehearsal and a warming up activity against all types of terrorists and terrorist activities.⁷⁰ The Azm-e-Nau 3 (New Resolve 3) military exercises validate that Pakistan has developed military doctrine to counter the Indian Cold Start doctrine. This is clear from the fact that these exercises are taking place near Pakistan's eastern border in Sialkot, Cholistan and the province of Sindh. In these exercises, the armies of two imaginary states, Blue Land (Pakistan) and Fox Land (India), fight in a war-like situation. In the Azm-e-Nau 3 scenario, the Fox Land army suddenly invades and occupies part of the Blue Land territory (in a "Cold Start" manner). An anti-tank battalion of the Blue Land uses what is called "dispersal tactics" (based on Pakistani military doctrine) to regain territory in an equally swift way.⁷¹ In the light of the Azm-e-Nau-3 exercises, India's leading Pakistan expert, Sushant Sareen, says, "The Azm-e-Nau exercises really are a validation of the Cold Start doctrine of the Indian army. Clearly, the Pakistan army feels that the Cold Start doctrine as well as the concept of limited war under a nuclear overhang is not as outlandish and impractical as some strategists imagine them to be and that the Pakistan army thinks like this should actually work like a shot in the arm for the Indian army strategists."⁷² Rajat Pandit, remarked on Azm e Nau III military exercise as 'Pak wargames to blunt India's strategy'. However, India is also watching Pakistan's move thoroughly and conducted Yodha Shakti to counter Pakistan. Thus if Azm- e- Nau was

Pakistan's answer to Cold Start, then India's Yodha Shakti can be expected as a counter measure. India's response to Azm-e-Nau would perhaps be in taking advantage of the asymmetry in air power in its favour.⁷³

4.2 HIGH MARK :- Pakistan Air Force (PAF) started the greatest strategic exercise High Mark in September 2005. The exercise would be conducted in three phases and involve army and navy also. In the first phase, the exercise will be conducted in central part of the country and about 350 fighter planes would take part. The attacker in the High Mark war game has been named as Blue land and the defender as Fox Land.⁷⁴ In 2010, the exercise was held between 15th March and 23rd April, covering a vast area from Skardu in the North till Arabian Sea in the South. In 2010, the exercise was held between 15th March and 23rd April, covering a vast area from Skardu in the North till Arabian Sea in the South²⁰. In the 45-day exercise, the PAF conducted joint operations with Pakistan Army and Pakistan Navy with the aim to further operational preparedness and coordination.⁷⁵ High Mark is the Pakistan Air Force's largest and most comprehensive exercise and is held about every five years. The exercise covered air defences across the entire country and recently included army and naval units also. JF-17s, F-16s, F-7s and Mirage aircraft took part in the drill and practiced emergency landings for extraordinary situation.⁷⁶ . It is also assumed that other PAF assets, such as airborne early warning and control aircraft (AEW&C), air defence systems, and unmanned aerial vehicles are also taking part in High Mark 2016. PAF also operates a diverse range of Chinese and Western origin equipment. It was the first High Mark exercise where the Karakoram Eagle and Erieye could be pitted

⁷⁰ Pakistan Military Exercise Azm-e-Nau 3 May 13, 2010 by Farrukh Sidqui

⁷¹ Arif Jamal, "Pakistan's Ongoing Azm-e-Nau-3 Military Exercises Define Strategic Priorities," *Terrorism Monitor* 8, no. 18 (2010): 6-7, accessed April 25, 2019, <https://jamestown.org/program/pakistans-ongoing-azm-e-nau-3-military-exercises-define-strategic-priorities/>

⁷² Author's interview with Sushant Sareen May 1. Arif Jamal.

⁷³ Ali Ahmed, IDSA, May 7, 2010, https://idsa.in/idsacomments/Themessagefrommockbattles_aahmed_070510

⁷⁴ <http://paktribune.com/news/PAF-strategic-exercise-High-Mark-2005-started-118027.html>

⁷⁵ 'PAF starts High Mark-2010 exercise', 16th March 2010, *The Nation* <http://nation.com.pk/islamabad/16-Mar-2010/PAF-starts-High-Mark2010-exercise>

⁷⁶ <https://www.pakistantoday.com.pk/2016/09/22/paf-holds-high-mark-exercise-on-motor>

against one another.⁷⁷ Two sides are formed - Blue Force and Red Land - to simulate wartime conditions between two rival states. In light of current realities, the PAF may benefit more by having Blue Force be a holistically disadvantaged side in terms of both quantity and quality in comparison to Red Land. While the disadvantaged side, Blue Force could help the PAF identify strategically objectives, and in turn, attainable methods of action to achieve those objectives.⁷⁸

4.3 SEA SPARK :- The exercise spanning over two months will be conducted in the Arabian Sea all along the Pakistan coast from Jiwani to Sir Creek. The purpose of the exercise is to assess war preparedness and validate operation plans of Pakistan Navy.⁷⁹ All operational units of Pakistan Navy including ships, submarines, and aircraft, UAVs, Special Forces and Pak Marines along with elements of Pakistan Maritime Security Agency (PMSA), Pakistan Army and Pakistan Air Force (PAF) also participated in the exercise. The exercise Seaspark-18 will provide impetus to Pakistan's resolve of maintaining peace, security and stability in the region.⁸⁰ Contemporary geostrategic environment necessitates adroit response by Pakistan Navy in peace and war. In this context, the exercise was aimed to assess the combat readiness and operational preparedness of Pakistan Navy to meet the entire spectrum of National Security Challenges, in the Maritime Domains. Another objective was to validate and consolidate various operational concepts. The exercise also afforded valuable opportunity to harness professional combat skills of Pakistan Navy units to achieve synergy in effects.⁸¹

4.4 STRIKE OF THUNDER :- After India carried out surgical strikes on terror launchpads in Pakistan-occupied-Kashmir on September 28, Pakistan has started a major military drill along the Indian border - Exercise Raad ul Barq (Strike of Thunder) - through which it wants to warn India against any ambitious and reckless move.⁸² The drill took place in Khairpur Tamiwali desert area near Bahawalpur district amid serious tensions with India. Pakistani authorities said that the drill was meant to test the war-preparedness of its armed forces. During the military exercise JF-17 Thunder fighter jets, helicopter gunships and Al-Khalid tanks hit along with Chinese-manufactured WZ-10 Thunderbolt were pictured.⁸³ Nawaz Sharif said the drills "reflect the preparedness of our armed forces to respond to any threat to national security" and that "no country can remain oblivious to threats to national security."⁸⁴ India has close to 250 Su-30MKI squadrons that have been deployed across the country from Tezpur in Northeast to Jodhpur in the West. The heavy air superiority aircraft is the biggest stay of the air force and is considered far superior than the inventory of F-16 and Chinese JF-17 in the rival air force. Just before the tensions broke out on the border, the Air Force was busy in drills code-named Exercise TALON. The drill was called off after a minor mishap but after the attack on Uri, they were restarted with IAF deploying all its major assets in it. The IAF also focused on improving perimeter security of its bases as part of lessons learnt during the Pathankot air base attack by deploying UAVs in the drill.⁸⁵

5. Conclusion :- The aim of this article has been to analyze the various capabilities of Pakistan's defense to counter Indian strategy of cold start. As a result of Cold start, both India and Pakistan have stationed their forces in relatively close proximity, developed detailed alert, mobilization and

⁷⁷ <https://www.indiatoday.in/world/story/f-16-fighter-jets-pakistan-largest-military-exercis>

⁷⁸ <https://quwa.org/2016/09/22/pakistan-kicks-off-major-air-exercise/>

⁷⁹ <https://nation.com.pk/16-Oct-2018/pak-navy-maritime-exercise-seaspark-18-begins-in>

⁸⁰ <https://en.dailypakistan.com.pk/headline/seaspark-18-pakistan-navys-major-maritime-exercise-begins-in-arabian-sea/>

⁸¹ <https://dailytimes.com.pk/324229/debrief-exercise-seaspark-2018/>

⁸² <https://www.dailymail.co.uk/indiahome/indianews/article-3943104/PM-Sharif-oversee>

⁸³ <https://sg.news.yahoo.com/pakistan-holds-strike-thunder-military-112608767.html>

⁸⁴ <https://newsinfo.inquirer.net/844988/pakistan-displays-military-might-in-drill-near-india-border>

⁸⁵ <https://www.indiatoday.in/mail-today/story/indian-air-force-combat-aircraft-pakistan->

employment plans to immediately respond to anticipated provocations, and must rely on the semi-independent initiative of subordinate commanders that risks intermittent communications and uncontrolled escalation. Moreover, India's growing conventional force advantage nearly requires Pakistan to rely on unconventional weapons to avert strategic defeat. Thus, the current disposition of forces and corresponding doctrine and plans, threatens the very survival of both countries and the overall stability of South Asia.

Progress of the South Asian region will depend upon a host of factors including the development of a reconciliation strategy that includes: a resumption of Indo-Pak Comprehensive Bilateral Dialogue; active facilitation by international community influential actors; inspired political leadership on both sides; and a willingness to address contentious territorial disputes. Importantly, Indo-Pak issues are not insurmountable, but the journey will have to begin with the recognition by both sides of the cost/dangers of continued conflict and the potential significant benefits of exploiting readily available economic opportunities.

