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## About the Institute



Set up in 1992, NDIM is approved by the AICTE, Govt. of India, since 1996 as an autonomous institution for imparting Govt. of India's Post Graduate Diploma in Management which was declared equivalent to MBA by the AICTE, Govt. of India, in 2008. NDIM was 'Accredited' by the Government of India's 'National Board of Accreditation' as early as in 2004 and is among very few 'Internationally Accredited' MBA schools of India with "Premier College Status" by the international accrediting body of Great Britain, ASIC, U.K., a rare international recognition in this part of the world, which opens up large opportunities for NDIM graduates in Europe and other ASIC accredited institutions worldwide.

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## About the Conference

The key intention of ICGFBE 2022 is to provide opportunity for the global participants to share their ideas and experience in person with their peers expected to join from different parts on the world. In addition, this gathering will help the delegates to establish research or business relations as well as to and international linkage for future collaborations in their career path. We hope that ICGFBE 2022 outcome will lead to significant contributions to the knowledge base in these up-to-date scientific fields in scope. Global markets are changing rapidly and are becoming more interdependent in all its aspects. This interdependence of the markets and the pace of changes that are taking place globally requires engagement with the global community of experts.

Similarly the corporate reliance and dependence on global financial markets in the emerging economies have increased significantly in view of the cost and risk consciousness of variety of financial products and financing options available in the markets. The challenges too are manifold in terms of regulatory aspects, expanded opportunities and changing role of financial institutions. With the rapid development in business and technology, enterprises are now facing escalating competitions and vague opportunities. How to assist enterprises in gaining competitive advantages through technological and managerial innovations has become a crucial issue for both academicians and practitioners.

The Covid 19 has changed the way we think and function. We are heading towards the more challenging times ahead keeping in mind the Russia Ukraine Conflict which is posing big financial and economic threats. Further the Increase in the interest rate by the central banks of the different countries may cause the liquidity crises and will weaken the capital investment in globe. The central banks and regulatory authorities have been cautious and introduced a number of policy reforms with the objective of finding one balance between prudent regulations and free markets to meet the emerging challenges faced in the financial capital markets.

The capital markets across the globe have gone under radical changes and received much focus since the financial crisis in 2008. In the recent times the commodity markets and other derivatives such as carbon emissions and the crypto currency markets have also emerged and are being traded globally. Recently it has seen unprecedented volatility in the market. The vitality of the markets is crucial for sustainable economic growth and efficient allocation of scarce resources. The relevance of this conference has increased many fold because of the Covid, the valuation of companies and financial assets is a great concern for all of us. The other fields of social sciences also undergoing various changes.

## Message from Dr. V. M. Bansal, Chairman

NDIM was founded in 1992 with the vision of being a global learning hub to develop a culture of collaboration with the leading global academicians, policy makers and industry stalwarts which will impart relevant knowledge, skills and attitude necessary for young and upcoming scholars in adapting to fast changing dynamic business environment across the globalized world. So with this vision, the 2nd edition of ICGFBE was able to extend the scope and welcomed participation from around the world. The global participants shared some very thought provoking ideas and experiences with their peers from different parts of the world. In addition, this annual gathering has also helped the delegates to establish research collaborations and find international linkages for future collaborations in their career path. I am grateful to all the participants in the form of both international and national guests, academicians, corporates and researchers who contributed in making this conference into such a learning and successful event. I sincerely hope that ICGFBE continues to lead Indian academics in expanding the knowledge base and also create an ever expanding network with academics in other countries to take the global community forward in all fields.



**Dr. V. M. Bansal**  
**Chairman, NDIM**

## Message from Dr. Teena Singh, Registrar

ICGFBE was started with the sole aim of providing opportunity for the global participants to share their ideas and connecting Indian scholars with the wider world. In addition, the delegates got an opportunity to explore collaborations from other streams as well as various countries. This has led to significant contributions in the field of Business, Management, Economics, Marketing, HRM, Supply Chain etc. and creation of an annual platform to interact with fellow academics from all over the world.



All the participants were able to enhance their research skills and explore new research areas. We got overwhelming response from researchers and received many papers on various sub themes of the conference. We provided our participants with the publication opportunities in some reputed national and international journals. The papers accepted for presentations at the conference are further getting evaluated for possible submission to the journals collaborating with our conference listed in ABDC, SCOPUS and UGC-CARE list. We have already signed MOUs with some ABDC, SCOPUS and UGC-CARE Journals for their special issue of journals for the conference. We will sincerely like to thank all our guest, paper presenters, organizing committee and NDIM staff for making this conference a great success. Hope to meet you next year with a new theme and new set of objectives.

**Dr. Teena Singh**  
**Registrar, NDIM**

## About Editors

### **Dr. Anurag Agnihotri, Assistant Professor, University of Delhi, India**

Dr. Agnihotri is known for his public speaking. His doctorate (Ph. d) is on “Managing Risk through options and futures – A case Study of NSE. He has specialization in International financial management, Security analysis and portfolio Management, Derivative, and Financial Risk Management. He has done ground breaking work in PG Projects and has supervised 256 scholars. He has written 68 research papers, 26 paper presentations, 5 books. He has also conducted many MDP for Middle and senior level management. (E-mail: anurag.agnihotri@cvs.du.ac. in)



### **Dr. Teena Singh, Professor & Registrar, NDIM**

Dr. Singh has over 19 years of experience in the field of HR, Academics and Strategic Management Consultancy both for the Corporate and Academia. Dr. Singh’s areas of expertise include Human Resource Management, Employee Relations and Organizational Behaviour. She has organized many Conferences, Summits, MDPs and panel discussions on futuristic topics. Her papers have been published in National and International journals. She is responsible for establishing international linkages and leading new strategic initiatives.

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### **Dr. Silky Vigg Kushwah, Associate Professor, NDIM**

Dr. Silky has over 12 years of teaching and research experience. She has published more than 50 research papers and had presented many papers in national and international conferences. Presently she is supervising 3 doctoral students. Her areas of expertise are Corporate Finance, Portfolio Management, Financial Markets and Institutions. Presently she is supervising 3 doctoral students. Her areas of expertise are Corporate Finance, Portfolio Management, Financial Markets and Institutions.

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## Acknowledgements

The organizing committee wishes to acknowledge the assistance and encouragement that we have received from our organization, delegates, participants and academicians from across the world, which helped prepare this event and making it a grand event. The success of this conference was first of all a result of the quality and the motivation of its participant. So we would like to thank all participants for their presence and for their contributing to a friendly atmosphere during this event.

We also thank the session chairs and all keynote speakers, who directed the programme with utmost efficiency and their invaluable comments. We are also very grateful to the reviewers, whose very consistent reviewing of manuscripts was of great help in improving the quality of many papers. We also owe our gratitude to the publishers of this journal, Journal Press India for their willingness to deal with the timely publication of this book.

We are particularly thankful to the Editorial board and especially to the patron Dr. V. M. Bansal for his continued guidance.

**Dr. Anurag Agnihotri**  
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## Aspects of Human Resource Management in VUCA World Post Covid-19: A TCCM Approach and Bibliometric Analysis for Future Research Agendas

Bhartrihari Pandiya\*

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### ABSTRACT

The COVID-19 pandemic has created many challenges for human resource management leaving it to face various uncertainties. These challenges are multi-facet ranging from distance issues, virtual leadership and collaboration etc. Various functions like recruitment, training, performance management, employee engagement etc. had to be managed in the changed scenario post pandemic. TCCM analysis was done to highlight the current gaps in the existing literature in which the theory development, context, characteristics and methodology related to the topic was discussed. A bibliometric analysis was performed to understand and have an overview of the current researches till date but post-pandemic. After an initial screening of literature with the keywords “Human Resource Management” and “COVID-19” on the SCOPUS database, 182 manuscripts were finally included in the bibliometric analysis. The description of the data – country-wise, funding agency wise and affiliation wise were done to observe the developments in research. The co-occurrence network analysis in which four clusters were identified depicted the active areas of research. The challenges faced by human resources at individual level, team level and organizational level have been discussed. The probable solutions employed by the management to address the problems have also been discussed. A thorough scanning of the available literature headed to meaningful insights and managerial implications which can be of use to human resource managers and overall management to address the issue of volatility, uncertainty, complexity and ambiguity in the area of human resource management post-pandemic. These can be the genesis for future research agendas.

**Keywords:** Human Resource Management; VUCA; Bibliometric Analysis; COVID-19.

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## Net Asset Value (NAV) Forecast of Selected ESG Funds in India using ARIMA Model

Anshika Goel\* and Namita Sahay\*\*

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### ABSTRACT

Environmental, social, and governance (ESG) criteria is gaining immense importance among investors while evaluating the companies for investment. After corporate governance and corporate social responsibility, ESG practices have been the watchword in the Indian corporate environment. During the pandemic, these ESG funds grew incredibly popular among other investment avenues. Financial forecasting is an important topic in finance and economics which has spurred the interest of researchers over a period of time to develop better predictive models. The autoregressive integrated moving average (ARIMA) models have been explored in this study which attempts to forecast the NAV of the ESG mutual funds for the period ranging from January 2022 to December 2022. The paper examines the stationarity and estimates and selects the best ARIMA model for predicting the NAV of selected ESG funds. Results obtained revealed that the ARIMA model has a strong potential for short-term prediction and can compete favourably with the existing techniques for financial forecasting.

**Keywords:** Environmental; Social and Governance (ESG); ARIMA model; Funds; Net Asset Value (NAV); Forecast; Stationarity; Short-term prediction.

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## **Tax Planning for Salaried Employees- 30 Lacs Salary Zero Tax**

*Paras Mittal\**

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### **ABSTRACT**

Study period: 15 years. Sample: Tax planning for 30 lacs salary zero tax, normally the employee ends up paying roughly 20% as tax, with this research and sample, they can get zero tax on 30 lacs salary. Research questions: How to save tax on 30 lacs salary to the maximum? Methodology: We study various laws and changes over several years to come to conclusion of this study. Findings: We apply this to almost 50 employees and found 100% result. Implications: This make huge impact on wealth of the employee as 20% of his salary is big amount to save.

**Keywords:** Tax planning; Employees, Salary.

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(E-mail: [parascs@gmail.com](mailto:parascs@gmail.com))*

## A Study of Microfinance in India

Rimli Rajan\*

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### ABSTRACT

Microfinance was first started in Bangladesh by Dr. Mohammad Yunus during the mid-1970s. In India it was first started at Gujarat through SEWA (Self Employed Women's Association). When India got independence, many rural cooperative banks were introduced. The commercial banks in 1969 were nationalised. The NABARD was established in 1982. This paved the way to establish microfinance institutions in our country. These Microfinance Institutions (MFIs) have helped the poor households tremendously. This has led to the sustainability in the financial sector. The paper considers three major problems faced by micro finance services are there is a problem in exchanging the information to the rural poor. Secondly there is a problem of management and data processing mainly related to the institutional level and lastly there was a difficulty in collecting and delivering the money to the people living in the rural areas. MFIs are always providing loans at high interest rates. Majority of the times, they have to avail loans to carry out their operations from banks. This is due to non-mobilization of savings. In order to become financially stable and sustainable, they need to lend loans at a high rate of interest. The article concludes by stating that there is a necessity to bridge the gap between sustainability and outreach related to microfinance industry, rights of micro-borrowers must be protected, capacity building and others.

**Keywords:** Microfinance; Alleviation of poverty; Microfinance institutions; Rural Finance; Self-help group bank linkage programme; National bank for agriculture and rural development; Women empowerment.

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## **Socio-Economic Development Perspective of Khowai District of Tripura with Special Reference to Horticulture**

*Grishma Panwar\* and Bappi Rupini\*\**

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### ABSTRACT

During the most recent years, horticulture has made exceptional development in India, inferable from elements of improved and developed techniques, investment, strategies, and policies leading to augmented farm benefits. Horticulture crops are an essential part of nutrition, food, and economic security in India and Tripura is no exception. The state plays host to several horticultural activities owing to its landscape and favourable climatic conditions. However, the state, especially the Khowai district of Tripura holds immense potential for the creation of business opportunities in horticulture. The business opportunities are followed by economic and social development in terms of employment and revenue generation. The investigation highlights the socio-economic development perspective of the Khowai district of Tripura with special reference to horticulture taking in the marketing channels and scope for future developments. Horticulture which incorporates natural products including vegetables, tubers, fruits, mushrooms, ornamental plants, and therapeutic plants has emerged as a decent choice for the expansion of the rural area for the food, sustenance, medical services, and livelihoods of the populace of Tripura since it gives, much-upgraded farm income and note worthily opens the door for opportunities for employment as well as for business creation. Notably, India is the second largest producer of vegetables and fruits in the world. India contributed 11.84% to the world's production of fruits and 13.36% to vegetables. Hence, it is the good performance of the horticulture sector that contributed positively to agriculture development in India including Tripura as an integral part.

**Keywords:** Horticulture; Socio-economic development; Economic development; Business opportunities; Khowai Tripura.

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## Leadership of Covid-19 in the Transaction of Vegetables at Kathmandu Valley in Nepal

*Janardan Paudel\* and Meen Bahadur Karki\*\**

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### ABSTRACT

**Purpose:** The primary goal of this investigation is to determine how the Covid-19 pandemic has affected the sales and consumption of vegetables in the Kalimati Fruits and Vegetable Market in Kathmandu, Nepal. It also aims to determine how many kinds of green vegetables are supplied to residents of the Kathmandu Valley and what substitutions they have made in their kitchens to make up for the shortage.

**Design / Methodologies:** In order to gather the data for this study, 102 gate visitors to the central fruit and vegetable market were contacted as participants and given standardised questionnaires.

**Findings:** The test found that during the hours of vegetable pick-up, only 20–40% of the whole regular supply was available, and vegetable prices had increased by 11–66%. The majority of the locals replaced the green vegetables in their houses with locally preserved veggies instead of pulses, grains, dals, paneer, and dry beans. The majority of responders recommended preserving eatable veggies during bumper crop times for replenishment at times of crisis like Corona and even during periods of natural scarcity.

**Practical Implications:** The study's conclusions will help marketing managers and policy makers deal diplomatically with such challenging situations in the days to come.

**Delimitations:** The sales of veggies and client consumption during COVID-19 in the Kathmandu Valley serve as the study's boundaries.

**Limitations:** The Kathmandu Valley is the only location where this research investigation was carried out.

**Originality/ Value:** This research has remained original. It has appeared in several publications and periodicals. Learning how to sustain throughout a crisis has enormous importance.

**Keywords:** Consumption; Covid-19; Green vegetables; Kathmandu market.

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## **Innovative Teaching Methods and Practices of English Language for Proper Communication**

*Deependra Jaisi Chhetri\* and Balaram Sharma\*\**

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### **ABSTRACT**

English is a crucial language in the current globalization period. English language is brought up when we talk about "globalization," either directly or indirectly. English is a language that is spoken, read, and written by people everywhere. There are an estimated two billion individuals who speak English, which is designated as an official language in numerous nations. English is a required subject in many schools and institutions around the world. It is a significant topic in university-level courses as well. In the fields of commerce, education, and communication, English is widely used. It is referred to as the universal language. To participate in the international job and research markets, English proficiency is required. The majority of significant books and movies are written and produced in English. The English language offers us knowledge, insight, and enjoyment because of this. Since the time of British colonial power, the English language has been a key component of education worldwide. Today, English proficiency is a need whether one wishes to study abroad or travel. Writing ability plays a significant role in the information and communication processes that people use to interact in this era of globalization. Therefore, the purpose of this article is to identify the writing mistakes produced by students at the (+ 2) and Bachelor levels when building both correct and improper sentences. The method of data collecting was giving certain intermediate and bachelor level students an essay test and identifying writing errors in their work. The errors are examined, and the value of grammar education is discussed. To support this study paper, the literature of a few researchers is studied.

**Keywords:** Global English; Proficiency; Errors; Correct use for communication.

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## Practices of Educational Communication during Covid-19, in Nepal: Perspectives of Teachers

*Tika Dahal\**

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### ABSTRACT

**Purpose:** This study examines crisis-related educational activities. Its purpose is to examine the instructional strategies used in Nepal's community schools during the COVID-19 pandemic-induced crisis.

**Design/ Methodology:** Since this is a qualitative study, the approach used is thought to be appropriate. Purposive sampling is used in this study to get the data. The participants are committed teachers of selected schools, students and guardians. The study has taken place in the Kathmandu district's Kageshwori Manohara Municipality. As the participants are the study's primary sources, the data were gathered utilising primary sources. The data are analysed using qualitative techniques, narrative inquiry. Since it is a qualitative research, the data were gathered via the use of interviews. The study is in the interpretative paradigm and uses narrative inquiry. Thus, this study uses both qualitative and inductive research methods. Since every human activity is connected to change, this research as a whole makes use of the social change hypothesis.

**Findings:** People's lifestyles are said to have changed unexpectedly as a result of COVID-19. It led to the adoption of online learning, which encouraged the use of contemporary technologies. This study's findings show challenges in using online classes during Covid-19. This study is anticipated to have intellectual and societal repercussions.

**Delimitations:** This is a qualitative study. The data are collected from teachers by using interview technique.

**Limitations:** This study does not use quantitative technique and the data are not collected from outside of Kathmandu valley.

**Originality/ Value:** This study is based on primary sources so that it has maintained the value of originality.

**Keywords:** Covid-19; Globalization; Delivery of education; Challenges in communication.

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## **A Study on Impact of FDI and FII on Indian Stock Market: With Special Reference to BSE Sensex**

*Usha B. \*, Indrani R. \*\* and Pavithra Gowtham N. S. \*\*\**

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### **ABSTRACT**

Foreign investment is seen as a source of capital formation in the country. Foreign capital is striking measure of economic improvement in both developed and developing countries. The present paper aims to study the impact of FDI and FII on Indian stock market. BSE SENSEX is proxy for Indian stock market. The study is based on secondary data and the data has been collected for the period from 2015-16 to 2021-22. correlation, and regression are the tools that are used to analyze the impact. The result shows that there is no significant impact of FDI and FII on Indian stock market during the study period.

**Keywords:** FDI; FII; BSE Sensex; Correlation; Regression.

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**Pradhan Mantri Jan Arogya Yojana (PMJAY): Financial Inclusion,  
Resource Mobilisation and its Impact on Healthcare Outcomes**

*Arshiya Farooqui\* and Shibu John\*\**

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**ABSTRACT**

Ayushman Bharat scheme, otherwise called as Pradhan Mantri Jan Arogya Yojana (PMJAY), is a National Health Protection Scheme introduced on 23 September 2018 by the Government of India to aid the economically disadvantaged families. The purpose of this paper is to analyse the financial inclusion, financing of 'Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (PM-JAY)' scheme by the Government of India and its impact on the healthcare delivery process. Various secondary sources like published reports of Government of India were used for the study. From the published data, it's evident that PMJAY is a game changer scheme with respect to improving the healthcare service coverage. There has been 39.57% increase in the number of Ayushman cards along with 44% increase in number of hospital admissions under the scheme from 2019-2021. The analysis reflected the financial inclusion of PMJAY in India over the years. Also, budget allocation for the Ministry of Health and Family Welfare by Government of India have increased over the years.

**Keywords:** PMJAY; Health System India; Universal health care.

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## Reconnoitring the Impact of Financial Distress on Stock Returns: Evidence from Firms Listed on Nifty 500

Pooja Singh\* and Anindita Chakraborty\*\*

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### ABSTRACT

Financial distress is a situation when a firm fails to meet its obligation on the due date and a prolonged financial distress situation results in the bankruptcy of a firm. The bankrupt firm's stock suffers greatly and is delisted from the stock exchanges. Since there is no route to sell shares in this situation, investments are essentially trapped. Hence, recognising the financial distress situation of a firm and its impact on stock return could assist in making a sound investment decision. This study assesses and predicts the financial distress in Indian firms listed on the National Stock Exchange using Altman's Z-score and then applies the panel regression method to evaluate the significance of the Z score and its variables in explaining the stock returns of firms. To address the endogeneity issue, the dynamic panel generalised method of moments (GMM) approach is applied. The study revealed that Altman Z Score is significantly positively related to stock returns. On applying dynamic GMM it is found that profitability and leverage ratio significantly impacts stock return. The present study contributes to the existing literature on financial distress risk and stock return in fast-emerging markets like India. It is noteworthy that the Indian stock market has seen growth like never before, luring investors from all over the world. The findings of this study may provide cognizance to investors in making wise investment decisions.

**Keywords:** Financial distress; Altman Z score; Panel data; Static panel model; GMM Dynamic panel.

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## Has Opening up lead to Allocative Efficiency in the Life Insurance Market in India?

*K. V. Bhanu Murthy\* and Manisha Choudhary\*\**

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### ABSTRACT

**Purpose-** This study tests whether allocative efficiency has been achieved as a result of liberalization of Indian life insurance market which was initiated in 1999.

**Methodology-** Hirschman-Herfindahl Index (HHI) is used as a measure of concentration. Semi-log regression growth model is used to analyze the market performance through major indicators from 2001 to 2021, using secondary data. Murthy's index of rank dominance (MIrd) and Murthy's Relative index of rank dominance (MRird) are used to analyse the change in the market form after the entry of private players in the market.

**Findings-** Liberalization policy has not been successful in bringing allocative efficiency. Life insurance market has moved from monopoly to a mixed market form.

**Originality-** This study empirically tests allocative efficiency in post-liberalization period in the context of Indian life insurance market and also empirically describes the change in market form.

**Practical Implication-** Liberalization is not sufficient to bring allocative efficiency and to ensure perfect competition in the market. The public policy needs to be revised to incorporate other factors that affect allocative efficiency.

**Keywords:** Life insurance market; Life insurance corporation of India; Liberalization; Competition; Allocative efficiency; Monopoly; Performance.

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## **Statistical Analysis of the Growth of EdTech Industries and Future of Education System in India**

*Daksha Sawant\**

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### **ABSTRACT**

EdTech industry laid the foundation of online education in India. In 2011 when BYJUS entered the market Indians were apprehensive about online education and capturing the Indian market was not easy. However, with the ongoing pandemic online education has become the new normal and was the need of the hour. As a result, the EdTech industry has seen over a 200 percent growth and this has led to the shift in preference of Indians from Offline mode to online mode of education.

The research aims to solve the problem of non-uniformity in the modes of education adopted by various education institutes all throughout the country. This paper analyses the preference of students, teachers and parents about the mode of education which will best suit the needs and objectives of the students without hampering their future. The paper proposes a model which could be adopted by the institutes after thorough analysis from the population by the technique of Surveying.

**Keywords:** Education; EdTech industry; Hybrid mode of learning; Demographic analysis; Chi-square analysis; Logistic Regression.

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## A Study into Performance Analysis of Rajasthan Rajya Vidhyut Utpadan Nigam Limited

Grishma Panwar\* and Bhagwati Yadav\*\*

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### ABSTRACT

In India, mainly the State Electricity Boards have been entrusted with the vast task of generation, transmission and distribution of electricity within the states in the most efficient and economical manner. Although it is intended that the state electric board (SEBs) should work as a viable commercial undertakings earning a small profit after completing its expenses, for various reasons in real practice, SEBs is not able to work like this. Different acts made for electricity regulation in India, on electric boards, throwing social obligations to absorb the economic operation of the rural and tribal areas. Along with this, they are expected that not only enough, reliable and good quality power supply but also run the boards in the most effective and economic way. The respected responsibilities of the above responsibilities are done by state electric boards, seeing that the related board walks on the sound commercial principles and commercially viable units. However, except for some exceptions, most of the boards are running in a very technical and commercial deficit. Consequently, the financial performance of various SEB is very bad. An analysis of any SEB can be done under two factors such as operating performance and financial performance; Mainly evaluation of financial performance can be done under consideration of consumers, patterns of power consumption, revenue receipts and expenditures, work results and financial status, money flow analysis, tariff structure and subsidy etc. Apart from some, the boards have been made significant improvement in the operational performance. . However, financial performance shows negative returns or unsatisfactory. In a period, SEB's financial work results in India make a depressive reading. Therefore, research was taken to analyze the mainly responsible factors for poor financial performance of Rajasthan Rajya Vidhyut Utpadan Nigam limited (RRVUNL). This study is mainly designed to analyze the factors responsible for poor financial performance of Rajasthan Rajya Vidhyut Utpadan Nigam limited and to provide consumers affordable and reliable power supply, whether state electricity boards have taken social obligations that the power supply in rural areas is financially weak section of society other than financial obligations. Ultimately, an attempt has been made to suggest suitable policy decisions to improve the RRVUNL's financial performance in India.

**Keywords:** Performance; Operating; Responsible; Liquidity; Profitability; Financial.

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## **The Effect of Digital Training Transformation and Occupational Comfort on Employee Engagement**

*Palak Dev\* and Garima Sainger\*\**

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### **ABSTRACT**

At work place, as the management practices are changing rapidly. Simultaneously, employee engagement is an important variable which express and employ person emotionally, cognitively and physically. It enables people to perform the work roles very effectively in the organisation. Transformation of the training also affects the engagement. In comparison of traditional training, digital training is more comfortable. Thus, the aim of this research is to examine the impact of comfort on employee engagement. This research is empirical in nature. Questionnaire was constructed in this regard. This was filled by almost 300 employees. Multiple regression was applied on the data which showed the significant impact of physical comfort, functional comfort and psychological comfort on the employee engagement. This study is useful for the employers who wants to enhance the engagement of their employees in the organisation.

**Keywords:** Physical comfort; Psychological comfort; Functional comfort; Employee engagement.

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## **Impact of Microfinance on Sustainable Livelihood: A Way for Poverty Eradication**

*Aviraj Chauhan\* and Om Prakash Agrawal\*\**

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### **ABSTRACT**

This research article is an attempt to investigate the impact of microfinance on sustainable livelihood which is a way to eradicate poverty in rural and urban areas of India. Microfinance aims to provide access to financial services to everyone living in India. Under the microfinance schemes funds are provided to poor and small entrepreneurs. Sustainable livelihood is the measure to demonstrate the proper economic development of poor people. To examine the impact of microfinance primary data has been used. A structured questionnaire has been used to collect the responses from respondents and various statistical tools have been applied with the help of SPSS. The findings of the study indicate a significant impact of microfinance on the sustainable livelihood of the poor.

**Keywords:** Microfinance; Sustainable livelihood; Poverty eradication; Financial services.

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## Do Personal Characteristics Influence Customers' Perceptions of Banking E-Service Quality? A Study of Selected Banks in Delhi/NCR

*Jyoti\* and Subodh Kesharwani\*\**

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### ABSTRACT

The study provides an enhanced understanding of the customer's perceptions about banking E-service quality by undertaking their personal characteristics into consideration in the context of the Indian banking Industry. Customers' overall perceptions of banking E-service quality is measured by eight most critical dimensions namely reliability, efficiency, responsiveness, ease of use, security, visual appeals, credibility, and personalization are identified with the help of existing review of the literature. The study has followed a descriptive approach and quantitative research methods. Primary data is collected with the help of an online as well as offline questionnaire by employing the purposive sampling method from the customers of the major public and private sector banks of Delhi/NCR. A total of 400 usable responses are received and further undertaken for the analysis. Data is analysed using an independent sample t-test and one-way ANOVA using SPSS 26 version. The findings of the study revealed that personal characteristics have an influence on customers' perceptions of banking E-service quality.

**Keywords:** Customers perceptions; Demographic characteristics; Behavioral characteristics; E-service quality; Banking industry.

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## **Empirical Relationship between Stock Market and Bond Market: Evidence from NSE India**

*Shalini R.\*, Kiran Hiremath\*\* and Rajesh Shankaranarayana\*\*\**

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### **ABSTRACT**

A robust stock market and bond market are essential for a stable financial system of a country. These markets help in extenuating the financial crisis and meet the needs of the Indian corporate sector and hence are instrumental for the growth of the economy. In an emerging Indian economy, the stress is on Innovation, Infrastructure and Investment. The stock market and bond market play a crucial role in the mobilisation of funds for accomplishing the 3 'I's. Stock market is represented by NIFTY 50 index and bond market is represented by NIFTY G sec index (long term) and Money market index (short term). The objective of this paper is to analyse the empirical relationship between the stock market and bond market with correlation and regression using SPSS software. Another objective is to forecast the movements of selected indices using ARIMA with R software. The time horizon chosen for this study is a 5-year daily data from January 2018 to November 2022. The findings of the study show that there is a significant negative correlation to NIFTY with respect to both long term and short term bond market. Based on the R-square value it can be concluded that there is very little impact of long term and short term bond on NIFTY. ARIMA is a good model to predict only G sec and NIFTY returns and not for Money market returns.

**Keywords:** Stock market; Bond market; Innovation; Infrastructure; Investment.

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## The Development of Employee Voice: A Bibliometric Analysis Based on Vosviewer

Antriksha Negi\*, Ravinder Pant\*\* and Nawal Kishor\*\*\*

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### ABSTRACT

Employees frequently offer knowledge, insight, and views about positive ways to enhance their jobs and the workplaces where they work. Sometimes these workers speak out and share their thoughts, knowledge, and opinions; other times they remain silent and keep their thoughts, knowledge, and opinions to themselves. However there is currently no knowledge of how vibrant the research stream related to employee voice is or whether there has been any cross-fertilization (in terms of overlapping themes and research collaborations). As a result, the research assesses the bibliometric data of the top 200 publications on employee voice. Bibliometric analysis not only reveals the present state, themes, and trends in a subject, but also makes it possible to lay the groundwork for the future by identifying research gaps and promising research directions. The present study followed Donthu et al.'s (2021) recommendations for the bibliometric analysis. The study found publication trends, leading countries, leading journals, the most productivity authors working in employee voice research. The study also found Griffith University in Australia as the most productive institution. Among top 10 most cited journals, most of the articles adopted qualitative research methodology. Voice, staff engagement, voice behaviour, psychological safety, employee involvement etc. emerged as the emerging keywords in the research field. The study also proposed scope for future researchers.

**Keywords:** Bibliometric analysis; Employee voice; Employee engagement; Psychological safety; Science mapping.

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## Analyzing the Determinants Affecting the NRIs Investment Decisions: A Study of Punjab

Neetu\* and Monika Hanspal\*\*

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### ABSTRACT

Non-resident Indians are real wealth of our country and the strength provider to Punjab. The Persons from Punjab who has gone to other countries in search of better employment has shown a remarkable increase since independence. This has a great effect on the economy and society of Punjab. Economic growth of the state has a correlation with the remittances from nonresident Punjabi's. From past few years of 21st century, the cash remittances received by Punjab households from abroad showed decrease. This research being descriptive in nature intends to explore the "investment behaviour of NRIs in selected districts of Punjab state, India". Structured questionnaire is designed to analyze the determinants that affect the NRI investment decision for various investment options available in banks of Punjab. The factor analyses technique is used to determine the factors which plays major role in decision making of NRIs for various investment options available in banks of Punjab. Questionnaire was distributed among 408 NRI respondents taken from selected districts and responses are collected and analyzed to find the major factors (determinants) that affect their investment decisions.

**Keywords:** NRI; Punjab; Investment; India.

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**Pricing Performance of Public and Private Sector IPOs: An Indian Evidence***Abhay Ahuja\* and Pankaj Kumar\*\**

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**ABSTRACT**

One of the popular ways by which a private limited company can raise funds is by issuing its shares to the general public and when any company does it for the first time, it is known as Initial Public Offering (IPO). IPO brings a lot of change in the working and structure of the company such as decision-making process, governance related practices, regulations and also the shareholding pattern. This study is undertaken to examine the pricing & performance of IPOs of Government sector and Private sector IPOs. Across the world, there are two anomalies which have discovered related to the IPOs i.e., under-pricing and under-performance of the IPOs. The extent of the under-pricing of the IPOs varies from the country to country and also from the industry to industry and even companies to companies in that industry. Under-pricing means when the closing price of the issue on the listing day is greater than the offer price and a lot of factors behind this phenomenon was examined and documented. Still, there were some gaps in the existing literature, of which, there was a need to examine and document the under-pricing and factors affecting it and because of this reason, this study was undertaken. The data was collected, analysed and found out that the returns (gains as well as loss) is higher in the private sector companies than the government sector companies when compared with both BHR and MAER for the period of the study.

**Keywords:** IPO performance; Under-pricing; Initial public offerings; Pricing performance.

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## Identifying Potential Determinants of Foreign Direct Investment: A Review of Literature

Amit Manglani\* and Divya Nandini Sharma\*\*

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### ABSTRACT

Foreign Direct Investment is a driving factor for developing economies. There are several other factors also that significantly impact Foreign Direct Investment. This study aims to critically analyze the previous studies on factors acting as potential determinants of Foreign Direct Investment. This study proceeds with drawing a broad overview of Foreign Direct Investment determinants on the basis of relevant theories of FDI. Further, the specific determinants are identified and critically reviewed on the basis of available literature. The dynamics of these determinants have changed considerably in the context of pandemic. The study also attempts to draw conclusions regarding the effectiveness of these determinants in the current scenario. This study identifies Market Size, Openness to Trade, Labour Cost, Infrastructure and Political Risk as the most common potential determinants constructively or negatively associated with FDI.

**Keywords:** Foreign Direct Investment; Potential determinants; Pandemic; Developing economies.

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## **Role of Artificial Intelligence in Crypto Currency: An Overview**

*Shikha Singh\**

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### **ABSTRACT**

Cryptocurrencies are a fascinating phenomenon around the globe. Rapidly increasing digital currencies continue to be a highly lucrative financial instrument, either for short-term profits on cryptocurrency exchanges or long-term benefits via asset investments. Another subject that is now receiving a lot of attention is artificial intelligence, popularly known as AI. This is due to the widespread and beneficial impacts that AI has had on a variety of different industries. Cryptocurrency is one of those Industries which got benefitted from Artificial Intelligence in various forms. This paper studies various Artificial tools used in Cryptocurrency in order to enhance its performance and to help Investors. For this various research papers, blogs, websites, and other secondary sources are analyzed. The finding shows that Market analysis, Sentiment analysis, Crypto trading Bots and so are very important tools that help investors to predict prices and enhance returns. The Branches of Artificial Intelligence works miracle in Crypto Industry.

**Keywords:** Artificial Intelligence (AI); Machine Learning; Cryptocurrency; Crypto Trading Bots.

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## Indian Corporate Governance: Challenges and Significance

Reepu\*

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### ABSTRACT

In the business world, corporate governance is a broad concept. One of the best systems for directing and managing corporate organisations is corporate governance. Owners of companies only hold ownership rights; the boards of directors are given administrative authority. Owners do not manage or run the organisation. They manage the company while taking the interests of shareholders and other stakeholders into consideration. The economic and social objectives are coordinated through corporate governance. It entails encouraging adherence to the letter and spirit of ethical behaviour. Corporate governance is a summary of the laws and ordinances that apply to the managers of incorporated businesses. They are the ones who consent to shoulder accountability to shareholders. No business entity can endure for a long period in the corporate world without corporate governance. Corporate governance is currently receiving a lot of attention from all organisations and corporations. Budgets for corporate governance are prepared separately in some firms, which makes all the rules, regulations, and procedures on corporate governance obvious to all associated parties. Indian corporations are becoming aware of the necessity of starting solid corporate governance processes in this age of globalisation in order to build a comprehensive enterprise value, which cannot be achieved quickly. Despite this, India consistently ranks well in terms of corporate governance regulations. However, there is still a long way to go. In this essay, we will examine the idea and tenets of corporate governance as well as the significance of it from the perspective of India. Then, we'll talk about the numerous problems and difficulties with corporate governance.

**Keywords:** Governance; Ethical; Corporation.

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## **In for a Penny, in for a Pound: A Shark Tank Effect on Entrepreneurship and Measures to Deal with it**

*Budheshwar Prasad Singhraul\* and Yashasvi Batwe\*\**

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### **ABSTRACT**

The majority of discussions on startup valuation occur in secret. But it has a drastic effect on modern day entrepreneurship and start-ups. The programme has not only become the part of start-up world beyond boundaries but it has grasped attention of new age entrepreneurs in India also with the streaming of the new show on television. The present study focuses on how this new concept has gained popularity amongst entrepreneurs. This is although a great opportunity for new business that are aided with potential venture capitalist who wish to invest in these startups, but also a great threat of misleading guidance, failure of business and many more. Thus, preventive measure and smart decision plays an important role in selecting the sharks apt for the business. The present study includes various measures and tips offered by famous industrialists, experts and investors who suggest best ways on how one can select the shark suitable for their business. The study involves use of secondary data and basically qualitative research. The conclusion contributes to the growing body of knowledge on the dynamic process of startup valuation.

**Keywords:** Start-ups; Entrepreneurship; Shark-tank; Investors; Venture capitalist.

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## Analysis of Quality Standards: A Study on Vande Bharat Express

Anand Jaiswal\*, Amit Srivastava\*\* and Ayushi Tiwari\*\*\*

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### ABSTRACT

Indian Railways being one of largest railway operator in the world (RailMitra Blog, 2021; Hemanth, 2021) and Rail Coach Factory, Kapurthala being its biggest and oldest factory, quality is an important factor in maintaining customer satisfaction and one of the key successes in business competition. During the railway production, there are numerous processes where there is a high probability of problem occurrence. Few of such areas identified were Porosity in welding process, reasons of rejection for a seat in chair car and a few processes in Sheet Metal Shop and Furnishing Shop. Therefore, this study uses the Six Sigma method with the Define – Measure – Analyze – Improve and Control (DMAIC) approach to study the scope of improvements in these processes so the defect - will be reduced or may not exist and to maintain the quality. Define phase using Supplier – Input – Process – Output – Customer (SIPOC) diagram and Critical to Quality (CTQ). Measure phase using Run Charts and Check Sheets to know the process stability, then Cp and Sigma Level to know the process capability. Fishbone diagram and Failure Mode Effect Analysis (FMEA) are used in the analyze phase. The result of FMEA is the base to design improvements in the improve phase, the improvements are implemented through continuous evaluation techniques like Kaizen, 5S. The control phase is implemented using SQC techniques likes Control Charts.

**Keywords:** Vande Bharat Express; Quality; Six Sigma; Kaizen DMAIC.

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## **Improving Efficiency at Production Plant through Kaizen Implementation: A Case Study on Sperry Plast**

*Anand Jaiswal\* and Ramneek Singh\*\**

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### **ABSTRACT**

The entire study was conducted to bring about an idea to bring down the additional hours which were getting used up as the part of production process at Sperry Plast. The new idea so founded is practically and statistically validated and will result to be extremely powerful when implemented in the entire production plant of the company. There will be huge potential expenses which will be saved just by the means of assigning/ changing the job roles of 4-5 people at the plant. There are many wastages and leakages in the production process. The leakage might be pertaining in the process since a long period of time unnoticed. A change can be brought in even without too much capital investment into technology. One needs to adapt to basics, use the current resources in hand, modify and amend small changes in the process to eliminate the leakages.

**Keywords:** Kaizen; Quality; Process improvement.

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**Analysis on the Applicability of Basic Quality Tools for Process Improvement: A Study on BI Kashyap and Sons Ltd.**

*Anand Jaiswal\*, Aviral Jha\*\* and Ankita\*\*\**

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**ABSTRACT**

The key advantages of Ready-Mix Concrete (RMC) over site-mixed concrete are good quality, lower Life Cycle Cost, speed of work, and environmental friendliness. However, when the quality of RMC is below threat from several factors, poor quality or unusable concrete is the outcome. All the benefits of RMC that we previously mentioned will be lost. To make improvements to the current Quality system and ensure continuous improvement, this study discuss about the fundamental ideas of process and quality improvement, and it also demonstrates the advantages of using these ideas in RMC enterprises' improvement initiatives. In order to analyse the firm's strength, data from the previous three to four months were used as our sample for the case study of B L Kashyap and Sons. We have employed a variety of management approaches and tools, including flow charts for processes, Ishikawa diagrams to identify the seven major problem groups, and check sheets to track the frequency of problems.

**Keywords:** Continuous Improvement; Quality Management; Quality Control; Flowchart; Ishikawa diagram; Check-sheet.

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## **Social Innovation and Implemented Strategies in Unicorn Companies for Achieving the SDGs**

*Amandeep Gill\**

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### **ABSTRACT**

Sustainable development goals Every country is aware of the global framework for peace and prosperity for people and the planet, and partnerships with other countries are the main components. P's are the agenda for SDGs. Customers' changing needs and demands are part of the market's dynamic environment. The researcher wants to study social innovation and how unicorn companies implement it in pursuit of Sustainable Development Goals (SDGs). The researcher used secondary data from Unicorn enterprises' financial reports, journals, and research papers to make the research more fruitful. Content analysis has been carried out for data analysis. Strategic use by the unicorn business and an innovation policy become the most critical requirements for every business unit to survive in the market; they require innovation and new strategies to compete. To stay on a long-term basis, they need new tactics, technology awareness, and the business's adaptive nature to survive in the business world. As per the study, data shows that unicorn companies are doing well in value creation among global seniors and working to achieve Sustainable Development Goals (SDGs).

**Keywords:** Sustainable Development Goals (SDGs); Unicorn companies; Value creation; Quality education; Good health and well-being; Corporate social responsibility.

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## Examining the Effects of Metaverse Technologies on Tourism Marketing in Conceptual Framework in Changing Environment

Ritu Talwar\*

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### ABSTRACT

The COVID-19 epidemic had caused quarantine bans by governments, and all individuals who were locked in their homes are forced to meet the borderless universe of the digital world inevitably. For this reason, the tourism industry has started to interact with customers digitally, preferring changing marketing methods such as websites, social media, e-mail and, as the last point, metaverse platforms. In 1990's digital marketing which first came to the fore with banner advertising and web crawler (spider) has opened new channels for the marketing and sales of all kinds of products, with applications such as social media marketing (SMM) and search engine optimization (SEO). Therefore, digital marketing offers the opportunity to gain a flexibility that surpasses the brand power by providing the opportunity to reach online or mobile target audiences in the tourism industry, which has a wide range of alternative products and where there is intense competition. In this context, tourism businesses have also focused on increasing their profitability by making all their marketing processes online. Virtual fairs, online meetings, online forums, online virtual museums, and online tour services are some of the developments that help tourism move into the digital world. Metaverse is, which is the reflection of the physical world in the virtual universe, use of technologies such as virtual reality (VR), augmented reality (AR), and mixed reality (MR). In this virtual universe, which will be created with the new consumption types and cultures that emerged because of this contain new opportunities within the tourism industry. For this reason, the concept of Metaverse network was introduced in the study and the importance and using Metaverse technologies in tourism marketing was examined by document analysis method. The study is meaningful and important in terms of guiding future research.

**Keywords:** Metaverse; Digital marketing; Augmented Reality (AR); Virtual Reality (VR).

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## **Analysis on a Climate Resilient System to Meet Drinking Water Needs: Investigation on an Innovative Approach for Rainwater Harvesting**

*Anand Jaiswal\*, Dikshit Chaudhary\*\* and Anush Jain\*\*\**

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### **ABSTRACT**

Rainwater harvesting, the small-scale collection and storage of runoff, is recognized as a sustainable strategy for ensuring daily water consumption, especially in institutions in monsoonal landscapes. In North-East India, these strategies have been used for millennia to mitigate problems of water scarcity. However, in the past few years many traditional rainwater harvesting systems have fallen into disrepair due to increasing dependence on groundwater. With increasing number of water bodies being transformed into land, adverse effect on water cycle can be seen as floods and droughts are increasing at an alarming rate. With elevated declines in groundwater resources, there is increased effort at the state and national levels to revive older systems. Critical to the success of such efforts, new and improved methods have been initiated from the ancient methodologies to function in contemporary landscapes with extensive groundwater pumping and shifted climatic regimes. Development of the rainwater harvesting system in our institution is based on the rainfall data of the previous 6 years has been taken from the Indian meteorological department, Borjhar airport region, and accordingly storage tanks has been proposed. Our study aims at checking the importance of rain water harvesting in Assam. Hence, our two primary objective is to analyse the rainfall frequency and intensity in Borjhar region and secondly to prepare a model study of rain water harvesting system in ADBU Campus, Azara.

**Keywords:** Drinking water needs; Climate resilient system; Rainwater harvesting.

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## **Empirical Study of Financial Resilience of Private Sector and Public Sector Banks in India through Bankometer S-Score Model**

*Ayisha Shaikh\**

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### **ABSTRACT**

The sustainability and growth of banking sector is critical for economic growth of any country. This research aims to study the financial resilience of Indian banking sector in the light of IMF Bankometer S-score model. To achieve objectives of the study private and public sector banks listed on Bombay Stock Exchange (BSE) and on National Stock Exchange of India Ltd. (NSE) as on 21st March 2022 was taken with a continuous data of 5 years from 2016-17 to 2020-21. Accordingly, out of 23 private banks listed on BSE and NSE and 12 public sector banks listed on BSE and NSE, top 5 private sector and top 5 public sector banks under the Indian Banking Industry have been selected on the basis of the market capitalization of respective banks, as sample, applying purposive sampling method. The historical data is collected from published annual reports, financial statements of respective banks and data available on various websites. The data is further used to calculate Bankometer S-score of each of the top 5 listed private sector and top 5 listed public sector banks. A comparative analysis of the same was done to assess the financial resilience of the banks under study along with impact on Bankometer S-score of Public and Private sector banks in the pre and post Covid era. The study concluded that banks in India have shown resilience even during the time of pandemic with Private sector banks outperforming the public sector banks.

**Keywords:** Bankometer; S-Score; Financial soundness; Banks; Covid-19.

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## **Digital Banking Adoption: An Indian Youth Perspective**

*Som Nath Paul\* and Gauri Papade\*\**

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### **ABSTRACT**

Banking is seen as the central pillar of recent economies. Digital banking emerged as a popular way of banking among Indian during the period of Covid-19. As it is the best option for contactless payment. Banks are often seen as highly competitive companies that provide better conditions for clients who want to use their banking services. This research was developed to determine the degree of influence of the attitude towards use, the subjective norm and the perceived behavioral control on the intention of using digital banking among the students of the HEIs.

**Keywords:** Digital banking; Attitude towards use; Innovation; Intention to use; Perceived trust; Social influence.

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**Responsibility, Recognition and Reward (RRR) in Attaining Community  
Carbon Credits (CCC) for Green Economy**

*Prachi Sharma\**

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**ABSTRACT**

In the modern world, where national and international organisations equally are taking substantive steps and participating in ensuring a sustainable future for the upcoming generations, the community combined at the grassroot level too must be involved responsibly in the process. The holistic combination of three factors Responsibility, Recognition and Reward (RRR) suggests reaping benefits for the community at large. Thus, the importance of building awareness, active involvement of the people along with private and government machinery, needs to be curated.

**Keywords:** Green economy; Sustainability; Grassroots; RRR; Carbon credits.

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## **E- Banking and Customer Satisfaction in India**

*Chand Tandon\**

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### **ABSTRACT**

The use of the Internet has transformed the entire financial sector in the contemporary scenario. People can bank whenever they want, without having to go to a bank branch. Customers save time by having tasks completed at the touch of a button. Although Internet banking is simple and quick, it is plagued by security concerns. Banking organisations have taken different steps to safeguard their consumers' safety when doing various online transactions. The research was based on data obtained from 100 respondents from private sector banks. The findings showed that perceived usefulness worked as a partial mediator in the interaction between a variety of dependent variables, including awareness of online banking services, security, Internet knowledge, self-efficacy, intention to adopt, trust, and ease of use and independent variable, that is, cost saving of bank customer. Implications for research and practising managers are discussed

**Keywords:** Online banking; Customer satisfaction; Perceived usefulness.

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