

E-ISBN: 978-81-956810-7-5



Department of MBA  
**NARAYANA**  
ENGINEERING COLLEGE  
Nellore



## Conference Proceedings

### International Conference on India's Financial Markets: Recent Trends (IFMRT - 2023)



**14<sup>th</sup> – 15<sup>th</sup> July 2023**

{ <https://www.journalpressindia.com/website/ifmrt2023/proceedings> }

**Editors**

*Dr. Gangineni Dhananjhay*

*Dr. Shaik Karim*

**Publication and Editorial Services**

Facilitated by



**JOURNAL PRESS INDIA**

**Publishing & Conference Solutions**



**Department of MBA  
Narayana Engineering College Nellore**

**Conference Proceedings**

**International Conference on  
India's Financial Markets: Recent Trends  
(IFMRT - 2023)**

**14<sup>th</sup> – 15<sup>th</sup> July 2023**

[https://www.journalpressindia.com/website/  
ifmrt2023/proceedings](https://www.journalpressindia.com/website/ifmrt2023/proceedings)

**Editors**

**Dr. Gangineni Dhananjhay  
Dr. Shaik Karim**

*Publication and Editorial Services  
Facilitated by*



**JOURNAL PRESS INDIA**  
*Publishing & Conference Solutions*

**Title:** India's Financial Markets: Recent Trends

**Editors:** Dr. Gangineni Dhananjhay and Dr. Shaik Karim

***Online e-published by:***

***Publisher's address:***

JOURNAL PRESS INDIA

A-4/17, 1st Floor,

Sector-15, Rohini,

Delhi - 110 089, India

Mobile: 8826623730; Tel: +91-11-42631517

Website: [www.journalpressindia.com](http://www.journalpressindia.com)

E-mail: [info@journalpressindia.com](mailto:info@journalpressindia.com)

**First Edition, August 2023**

**ISBN: 978-81-956810-7-5**

**Copyright © 2023 Department of MBA, Narayana Engineering College Nellore, Andhra Pradesh, India**

All rights reserved. No part of this publication may be reproduced or transmitted in any form by any means, electronic or mechanical, including photocopy, recording, or any information storage and retrieval system, without permission in writing from the publisher.

The Editors, Conference committee, Reviewers, Publisher and Institute are not responsible for authors' expressed opinions, view, and the contents of the published manuscripts in this book. The originality, proof reading of the manuscript and errors are the sole responsibility of the individual authors.

## Table of Contents

❖ About the Institution	..... i
❖ About the Conference	..... ii
❖ About Partner Institutions/Organizations	..... iii
❖ Message from the Founder Chairman	..... iv
❖ Message from the President	..... v
❖ Message from the Principal	..... vi
❖ Message from the Dean	..... vii
❖ Message from Prof. Ajay Shah	..... viii
❖ Message from Prof. Susan Thomas	..... ix
❖ About the Editors	..... x
❖ Organizing Committee	..... xi
❖ Reviewer Board	..... xii
❖ Preface	..... xiii
❖ List of Abstract	...xiv-xx

## About the Institution



Narayana Engineering College Nellore (NECN) was established in 1998, is one of the premier Engineering Colleges in the self-financing category in Andhra Pradesh. The College is located in Nellore city, which is famous for Paddy crop and is also called city of Education. Institution has well equipped built up area with impressive infrastructure like state of art Laboratories, class rooms, tutorial rooms, library, drawing halls, seminar halls etc are available to provide conducive environment for academic activities.

College is ranked by Grade 'A' by Government of Andhra Pradesh, permanently affiliated to JNTUA, Ananthapuramu, recognized by UGC 2(f) and 12(B), Accredited by 'A+' grade with 3.41 CGPA by NAAC and certified by ISO 9001:2015. NECN, over the past 21 years has become a shrine of knowledge and shaped thousands of famous and adroit graduates and post graduates, who are successful in their careers, serving all over the world.

### About the MBA Department

The department of management studies was established in the year 2007. The department comprises of highly qualified Ph.D. and experienced faculty in the field of business. Case-study and library references, regular seminars, group discussions, team assignments and various field activities related to business and economy are hall marks of MBA program. The present course of study specifically focuses on Marketing, Finance, Human Resources and Business Analytics.

## About the Conference

India's financial markets are growing leaps and bounds. India's premier exchange NSE is world's largest derivatives exchange for 4th consecutive year, ranks 3rd largest globally in equity segment in 2022. This year, Post Covid the benchmark equity index- the Nifty 50 touched lifetime high of 19991 in July 2023.

India's financial markets witnessed significant strengthening in most product categories including equity, equity derivatives and currency derivatives. NSE is expected to shortly begin the social stock exchange (SSE) as a new segment. This would enable 'Social Enterprises' particularly the Non-Profit organisations to showcase their work to a wider audience and mobilize funds. In the equity segment all securities are shifted to T+1 settlement, starting from Jan 27, 2023. This is a significant achievement for India's financial markets.

The basic objective of **IFMRT 2023** is to bring together academicians and experts from different parts of the world. This will provide in depth analysis of financial market related issues and provide networking opportunities for scholars, students and practitioners.

## About Partner Institutions/Organizations

### ❖ {X}KDR

{X}KDR Forum is a non-profit research organization located in Bombay, India. 'XKDR' stands for 'Cross Disciplinary Knowledge Data Research'. XKDR Forum is a platform where a research community comes together. It synthesise knowledge and capabilities from diverse specialised fields in order to diagnose and solve the great problems of the age.

### ❖ AIMS

The Association of Indian Management Schools (AIMS) is a professional, non-profit networking body of B-Schools in India for professional development of management education and safeguarding the interests of B-Schools in the country. It is the official representative of Indian Management Schools in India as well as in some important international forums. It is one of the largest networking bodies of B-Schools in the world.

### ❖ Bharath University

Bharath Institute of Science and Technology (BIST) started with Sri Lakshmi Ammal Educational Trust as the first self-financing Engineering College in Tamil Nadu in 1984 by Dr. S. Jagathrakshakan. Bharath Institute of Higher Education and Research (BIHER) is providing multi-stream, multi-cultural and high quality education. It is functioning in a sprawling area of 603 acres of land with 1.3 crore sq.ft buildings located in 6 Campuses both in Tamil Nadu and Pudhucherry with the state of the art infrastructure facilities.

### ❖ Kongu Engineering College (KEC)

Kongu Engineering College, one of the foremost multi professional research-led Institutions is internationally a recognized leader in professional and career-oriented education. It provides an integral, inter-disciplinary education - a unique intersection between theory and practice, passion and reason. This Institute is a great possession of the committed Trust called 'The Kongu Vellalar Institute of Technology Trust' in Erode District, Tamilnadu. The noble Trust has taken the institute to greater heights since its inception in 1983 and has established the college as a forum for imparting value based education for men and women.

### ❖ Journal Press India (JPI)

Journal Press India is a publishing house devoted to the publication of high-quality research journals in the areas of commerce, management, finance, accounting, Indian economy, international business, taxation and law. It aims to publish research findings and critical perspectives of academicians, scholars, and professionals to advance and refine the understanding of the above disciplines. JPI also offer online solutions for 'Journal Publications' and 'Conference Management'.

## Message from the Founder Chairman

The Indian economy has witnessed remarkable growth and transformation over the years, and our financial markets have played an integral role in driving this progress. From stock exchanges and banking systems to debt markets and emerging fintech innovations, our financial markets have displayed resilience and adaptability in the face of global challenges.

The conference has served as a platform for comprehensive discussions on a range of pertinent topics, including market regulations, technological disruptions, sustainable finance, risk management, and investment strategies. Distinguished experts from academia, industry, regulatory bodies, and international financial institutions will share their perspectives, experiences, and insights to shed light on the opportunities and challenges that lie ahead. Let us seize this moment to inspire positive change and chart a path towards sustainable growth for India's financial markets.

**Dr. P. Narayana**  
**Founder Chairman**



## Message from the President

The financial market plays a pivotal role in shaping the economic trajectory of any nation. In the case of India, a rapidly growing economy with immense potential, our financial market has a vital role to play in facilitating investment, capital formation, and resource allocation. It is imperative that we stay attuned to global trends, technological advancements, and regulatory changes to ensure that our financial ecosystem remains robust, efficient, and inclusive.

This conference has served as a forum for experts, practitioners, policymakers, and thought leaders to share their insights, experiences, and innovative ideas. Let us engage in thoughtful dialogue, challenge existing paradigms, and chart a path towards a thriving financial market that aligns with the aspirations of our nation.

**CA K. Puneet**  
**President-Narayana Group**

## Message from the Principal

India's financial markets play a pivotal role in shaping the country's economic landscape. Understanding how these markets function, the various instruments they encompass, and the impact they have on our lives is of paramount importance for our students as they prepare to become responsible and informed citizens of our great nation.

The International Conference on India's Financial Markets Recent Trends is a prestigious event that brings together experts, researchers, practitioners, and policymakers from around the world to discuss and analyze the latest developments, trends, and challenges in India's financial markets. This conference serves as a platform for sharing insights, research findings, and innovative ideas that contribute to a deeper understanding of India's financial landscape and its impact on the global economy.

Thank you and best wishes for a successful and enriching event.

**Dr. G. Srinivasulu Reddy**  
**Principal, NEC Nellore**

## Message from the Dean

India's financial markets have witnessed significant growth and evolution over the years, playing a crucial role in the country's economic development and global integration. From traditional stock exchanges to modern electronic platforms, India's financial markets have evolved to cater to a diverse range of investors and participants.

In recent months, we have witnessed significant shifts in market trends and investor sentiments. The regulatory environment has also seen adjustments aimed at ensuring transparency, stability, and sustainable growth. It's imperative that we stay vigilant and adaptable to these changes, as they shape the direction of our operations.

The proceedings is an attempt to bring together some selected articles, thoughts , ideas, insightful analyses and original and unpublished research work that was presented during the conference.

**Dr. Gangineni Dhananjhay**  
**Dean-MBA**

## Message from Prof. Ajay Shah

The financial markets of any country are not merely platforms for trading stocks, bonds, and currencies; they are the very heartbeat of the economy, reflecting the pulse of its growth, innovation, and resilience. India, with its rich history, diverse culture, and rapidly evolving economy, presents an incredibly intriguing case study in this regard. In recent years, India's financial markets have undergone remarkable transformations, reflecting the country's evolving economic and technological prowess. As we delve into the recent trends that have shaped these markets, it becomes evident that India is not only a significant player in the global economy but also a beacon of innovation and adaptability. The first and perhaps most profound trend we observe is the rapid digital transformation and the fintech revolution that has swept through India's financial markets.



The regulatory framework within which these trends operate plays a pivotal role. India's regulatory authorities have shown commendable agility in adapting to the changing landscape while maintaining stability and integrity. From the implementation of GST to the evolution of the Insolvency and Bankruptcy Code, regulatory changes have influenced investor confidence, market efficiency, and overall economic growth. The landscape of currencies in India's financial markets is likely to evolve as technology continues to advance. The potential introduction of a digital currency like the E-rupee could bring about significant changes, offering both opportunities and challenges that policy makers and market participants would need to navigate carefully.

The recent trends in India's financial markets are not isolated occurrences; they are threads woven into the broader fabric of India's socioeconomic progress. As we continue our deliberations in this conference, let us remember that our insights and discussions have the potential to shape not only the future of financial markets but also the path India takes on its journey toward inclusive and sustainable growth.

**Prof. Ajay Shah**  
**XKDR FORUM**

## Message from Prof. Susan Thomas

India's journey from an agrarian economy to a burgeoning global economic force has been characterized by remarkable achievements. However, the path ahead is riddled with challenges that can be mitigated through a comprehensive understanding of the role finance plays in shaping our growth. Finance is not merely a means to allocate resources; it is the lifeblood of economic activities, acting as a bridge between savers and investors. It lubricates the wheels of commerce, channeling savings into productive investments that drive innovation, create jobs, and propel economic growth. Without efficient and inclusive financial systems, these potentials remain unrealized.



Financial inclusion, the access and usage of financial services, has evolved from being a mere economic concept to a pivotal driver of social and economic development. It has the power to uplift individuals and communities from poverty, catalyze entrepreneurship, and bolster economic growth. Yet, to harness these benefits, it's crucial that we not only advocate for financial inclusion but also measure it accurately. The question of "why" we need to measure financial inclusion is multifaceted. First and foremost, measurement offers us insight into the extent of the problem. How many people lack access to basic financial services? Are certain demographic groups disproportionately excluded? By answering these questions, we can tailor our efforts to target those who need it most.

In conclusion, measuring financial inclusion is not a mere academic exercise. It's a pivotal step towards promoting equitable economic development and social progress. Accurate measurement allows us to direct resources effectively, set goals, monitor progress, and hold stakeholders accountable. As we navigate an increasingly interconnected world, it's imperative that we stay committed to measuring financial inclusion, not just for the numbers, but for the lives it has the power to transform.

I extend my thanks to the organizers for assembling this exceptional gathering and providing a platform for meaningful discourse. Together, let us dissect the recent trends that define India's financial markets and contribute to shaping a brighter economic future for this great nation and the world at large.

**Prof. Susan Thomas**  
**XKDR FORUM**

## About the Editors

- ❖ **Dr. Gangineni Dhananjhay**, Dean – MBA, Department of Narayana Engineering College, Nellore (A.P) is an alumnus of IIM-Ahmedabad and completed his B.Tech. and MBA (Finance) from SV University, Tirupati (A.P). He is a NSE Certified Market Professional (Level 5) having real time experience in Financial Markets, stock broking, equity research and business journalism. Gangineni Dhananjhay has intensive experience as an academic in finance area having worked with ICFAI, VSPGS, VJIM. He has also delivered guest lectures and attended workshops and conferences at many prestigious institutions including IIMB, IIMC, IIMA, IIMK, IIMI, IITM, IITKGP, GIPE, CMI, Bharthidasan University, NISM, OU, JNTUH. His PhD thesis is on “Volatility and Co-Movement of Selected Sectoral Indices of NSE”.



He has undergone intensive training at National Institute of Securities Markets (NiSM), an institute of SEBI, in the areas of Derivatives and Financial Econometrics. He has published research papers in journals of repute like Indian Journal of Finance, Journal of Commerce & Trade, Pacific Business Review International among others and three ISBN books. He is also a NSE Certified Investment Analyst Champion (NCIAC) and NSE Certified Derivatives Champion (NCDC).

- ❖ **Dr. Shaik Karim**, Associate Professor, He is having more than 15 years of teaching, research and administrative experience. He has done his research in the area of Entrepreneurship. He has qualified for Lectureship in Management in 2012. He has published 18 research papers in reputed national and international peer reviewed journals and presented 11 research papers in various seminars and conferences. He has participated in many International and National Conferences, Faculty Development Programs and Workshops. He has taught Entrepreneurship, Operations Research, Research Methodology, Marketing, Statistics and Data Analysis, Managerial Economics and Financial Analysis.



## Organizing Committee

### Chief Patrons

❖ **Dr. P. Narayana**

*Founder Chairman*

❖ **CA. K. Puneet**

*President-Narayana Group*

### Patrons

❖ **Sri R. Sambasiva Rao**

*Registrar*

❖ **Sri Y. Vinay Kumar**

*Managing Secretary*

### Co-Patron

❖ **Dr. G. Srinivasulu Reddy**

*Principal, Narayana Engineering College, Nellore*

### Conference Director

❖ **Dr. Gangineni Dhananjay**

*Dean & HoD , MBA Department, Narayana Engineering College, Nellore*

### AHoD

❖ **Dr. G. Malyadri**

*Professor, MBA Department, Narayana Engineering College, Nellore*

### Organising Secretary

❖ **Dr. Shaik Karim**

*Associate Professor, MBA Department, Narayana Engineering College, Nellore*

### Members

❖ **Dr. Ch. Eswaramma,**

*Associate Professor, MBA Department, Narayana Engineering College, Nellore*

❖ **Mrs. C. Jyotsna Devi**

*Assistant Professor, MBA Department, Narayana Engineering College, Nellore*

*All MBA Students.*

## Reviewer Board

❖ **Prof. S. V. Ramana Rao**

*Professor & Director , Siva Sivani Institute of Management, Secunderabad*

❖ **Prof. Kirron Bindu**

*Professor , GIBS Business School, Bangalore*

❖ **Prof. Rajesh C Jampala**

*Dean (Academics & Administration) P.B. Siddhartha College of Arts & Science*

❖ **Dr. G.Malyadri**

*Associate Professor, MBA Department, Narayana Engineering College, Nellore*

❖ **Dr. Ch. Eswaramma**

*Associate Professor, MBA Department, Narayana Engineering College, Nellore*

❖ **Dr. A.M. Mahaboob Basha**

*Associate Professor & HoD, MBA Department, Narayana Engineering College, Gudur*



## Preface

The International conference on India's Financial Markets Recent Trends held on 14th and 15th July 2023 at Narayana Engineering College, Nellore, Andhra Pradesh India has focused on Recent Trends in the Financial Markets.

The international conference on India's Financial Markets provides a road map and contributes to expanding the existing academic scholarship and management practices by focusing on the trends in Financial Markets. Researchers have contributed and provided directions on research in the domain of finance.

We take here the opportunity to warmly thank all the members of the conference committee, Technical Program Committee and reviewers. We also kindly thank all the authors who dedicated much of their time and efforts to contribute to the international conference.

We thank our management at Narayana Engineering College, Nellore, without their support this event would have not been successful. We are grateful to the faculty members and staff of Narayana Engineering College ,Nellore for providing constant support for making the international conference a grand success. We hope that international conference was a successful international forum for the exchange of ideas and results between academia and industry and for the promotion of progress in the areas of Finance

*Editors*

**Dr. Gangineni Dhananjay**

**Dr. Shaik Karim**

## List of Abstracts

1. Impact of E-Rupee on Indian Economy  
*Ajeet Naik and Govindraj Mane* .....1
2. Analysis of the Relationship Between Digital Economy and Its Impact Effects  
*Dhananjaya B.* .....2
3. A Study on Financial Literacy and Investment Behavior of Working Women  
*Manasa B.* .....3
4. Impact of GDP on Indian Pharma Industry – An Analysis of Nifty Pharma Index  
*Vinayaranjan P., V. Narasimha Rao and M. Sravani* .....4
5. Credit Score Mechanism  
*Jahnvi Bhimavaram* .....5
6. Financial Markets and Economic Development – A Conceptual Review  
*Malyadri Gundabathina and Lakshmipathi B.* .....6
7. A Study on KAP Analysis of E-Payment Methods Among U.G. Students  
*Bhavadharan S. and Anupama G.* .....7
8. A Study of Investor’s Perceptions of Investment Choices with Regard to the Indian Scenario  
*Kasireddy Sandeep Reddy, Chokkamreddy Prakash and Pannala Prasanna* .....8
9. Investor’s Behaviour Towards Select Investment Avenues – An Empirical Study  
*Santoshi Gande* .....9
10. Changing Profile of Investors Segments in Indian Markets  
*Alvy Susan Mathew, S. K. Deepshika and M. Shafeeque V.* .....10
11. A Study on Fundamental Analysis of Selected Nifty IT Stocks  
*Alla Venkata Subba Reddy, Jadda Vijetha and Kota Neelamanikanta* .....11

## List of Abstracts

- |     |  |         |
|-----|--|---------|
| 12. | Investment in Primary Market: Motivating Factors and Source of Information for Individual Investor of Select Cities<br><i>Asif Hasan</i>                       | .....12 |
| 13. | Influence of Demographic Factors of the Retail Investors on Heuristic Behavioural Variables<br><i>Radhakrishna Nayak and Yathish Kuamar</i>                    | .....13 |
| 14. | Sustainable Investing with ESG-Variables Impacting Individual Investor Decisions<br><i>Abilasha N.</i>   | .....14 |
| 15. | Corporate Governance is the Best Management<br><i>Prakash Dompale</i>  | .....15 |
| 16. | Corporate Governance in the Age of Institutional Investors<br><i>Spandana B. R.</i>  | .....16 |
| 17. | A Study on Impact of Booming Startups on Global Economy<br><i>Kaashif Sahil and Gangineni Dhananjhay</i>   | .....17 |
| 18. | Analysis of the Weak Form of the Market Efficiency Theory during Covid-19 Pandemic<br><i>Mohammed Yunus and Panduranga V.</i>                                  | .....18 |
| 19. | Equity and Debt Market Comparison and Covid-19 Impact on Indian Financial Markets<br><i>Nelaturu Shalini</i>   | .....19 |
| 20. | The Role of Digital Technology in the Rise of Retail Investors in the Indian Stock Market<br><i>Sapna Sugandha, Rajeev Ranjan Choubey and Shree Bala Gupta</i> | .....20 |
| 21. | Firm Characteristics and Profitability: A Study of Food and Agro-Based Products Firms in India<br><i>Shaik Saleem and Shaik Karim</i>                          | .....21 |

## List of Abstracts

- |     |  |         |
|-----|--|---------|
| 22. | Cash Flow Statement Analysis – A Comparative Study Between Tata Steel & JSW Steel<br><i>Murthy J. and Ratandeep Singh</i>                                | .....22 |
| 23. | Impact on Company’s Financial Reporting, Performance Metrics, and Financial Ratios<br><i>Lavanya Vennapusa</i>   | .....23 |
| 24. | The Emergence of Digital Payment Platforms in India: Moving Towards a Cashless Economy<br><i>Singara Manoja</i>  | .....24 |
| 25. | A Study on Financial Crises and the Pull Through Story of India in a Decade (2016 to 2025)<br><i>Venu Dodla, Karthik Kumar Katta and K. Sankar Reddy</i> | .....25 |
| 26. | Capital Markets Provide Support to Backward Areas by Funding Projects<br><i>Ajay Kumar Yadava</i>  | .....26 |
| 27. | Leveraging ESG Indices and Behavioural Finance to Drive Sustainable Investing in Indian Capital Markets<br><i>Akanksha Dubey and Shubha Chandra</i>      | .....27 |
| 28. | Role of Capital Markets for Sustainable Growth<br><i>Manju M.</i>  | .....28 |
| 29. | Role of Capital Markets for Sustainable Growth in India<br><i>Bhupathi Challagundla and S. K. Sameeun</i>  | .....29 |
| 30. | A Study on Capital Markets Reforms in India<br><i>Venkata Krishna Kuarapati, Dhananjhay Gangineni and Karim Shaik</i>                                    | .....30 |
| 31. | IPOS: An Interesting Tale<br><i>Radhysyam Valluru</i>  | .....31 |

## List of Abstracts

- |     |  |         |
|-----|--|---------|
| 32. | Banks and Financial Institutions: Actions to Tackle Climate Change Threat and for Sustainable Development in India<br><i>Saritha P.</i>  | .....32 |
| 33. | Working Capital Management in Auto Mobile Industry with Reference to Kusalava International Limited, Andhra Pradesh, India<br><i>B. Hari Babu, Oruganti Ramprasad, Obulapuram Karthik and Paritala Chaitanya</i> | .....33 |
| 34. | Social Stock Exchanges – A New Fundraising Channel for Social Impact Businesses in India<br><i>Veera Venkata Phani Kumar Tantravahi</i>  | .....34 |
| 35. | Social Stock Exchange and Its Implication on Impact Investment<br><i>Sharol Rodrigues and Carrel Pereira</i>   | .....35 |
| 36. | Social Stock Exchanges Dualism Through Impact Investing – Understanding, Perception and Preference<br><i>Sumera Aluru and Vishnu Tej</i>   | .....36 |
| 37. | Social Stock Exchange in India: A Paradigm for Unlocking Impact Investment Potential<br><i>Vinaya Marathe and Sipra Routaray</i>   | .....37 |
| 38. | A Study on the Social Stock Exchange in India<br><i>Shobana Vasu and S. Mubarak</i>  | .....38 |
| 39. | Indian Capital Market Regulations and Market Development<br><i>Harshitha Reddy Jothi Priya Darshini</i>  | .....39 |
| 40. | Appearance of Social Media Marketing Technologies on Consumer Engagement: A Study on Indian Online User’s Perspective<br><i>Nusrat Khan and Ashish Dahiya</i>  | .....40 |

## List of Abstracts

- |  |         |
|--|---------|
| 41. A Study on Housing Finance with the Reference of HDFC<br><i>Kaduru Giri and Gangineni Dhananjhay</i>   | .....41 |
| 42. A Study on Black Swan Events in Indian Stock Market<br><i>Akhil Reddy K.</i>   | .....42 |
| 43. A Study on the Influence of Regulatory Changes of Capital Markets in the Era of Social Media<br><i>Syed Fayaz</i>  | .....43 |
| 44. The Rise of Retail Investors in Indian Stock Markets: An Examination of Demographics and Trading Patterns<br><i>Sanala Sravanthi</i>                                 | .....44 |
| 45. A Study on Technical Analysis<br><i>Somisetty Venkata Sai Priyanka</i>   | .....45 |
| 46. Breaking the Glass Ceiling, but Captured by Glass Cliff – Reviewing Evidences, Examples and Impact<br><i>Akthar Sulthana, K. Reddy Sai Sravanth and Shyam Sundar</i> | .....46 |
| 47. Performance Evaluation of REITS And INVITS In India – A Comparative Study<br><i>Sravani Anumari and Naresh Reddy Gaddam</i>  | .....47 |
| 48. Testing Semi Strong Efficiency: Analysing Market Adjusted Returns Sector Wise During Pre and Post Merger<br><i>Delnaz Variava and Jimmy Kapadia</i>                  | .....48 |
| 49. Covid-19 Impact on Indian Financial Market<br><i>Sai Tejaswi B. and Hari Teja T.</i>   | .....49 |
| 50. Customer’s Challenges and Prospects Towards E-banking in Temple City-Tirupati: An Empirical Study<br><i>Neeraja Muni</i>   | .....50 |

## List of Abstracts

51.	Scrutinized Approach – ALM <i>N. Praveen N. and Murugesan D. D.</i>	.....51
52.	Alternate Investment Funds: An Overview of the Indian Context <i>Sindhuja Guduru</i>	.....52
53.	A Study of the Financial Statement of Menon and Menon Ltd <i>Pooja Hundalewadkar</i>	.....53
54.	A Study on Recapitulation of DeFi (Decentralised Finance): A Review Paper <i>Anupa Mistry and S. Praveen Kumar</i>	.....54
55.	A Study on Inventory Management with to Ultratech Cement <i>Akhila Rajalingam and Vani Ravuru</i>	.....55
56.	A Study on Comparative Analysis of Sip Equity Funds at HDFC and ICICI Mutual Funds <i>Pavan Kumar, Gangineni Dhananjhay and Chunduru Keerthana</i>	.....56
57.	India’s Financial Market Trends – 2023 <i>K. Aishitha</i>	.....57
58.	A Study on Performance of Selected Sectoral Indices at NSE <i>Harika Gandavarapu and Jaya Jain</i>	.....58
59.	Digitalization on Transforming Businesses and Financial Market – A Conceptual Study <i>Vishnu Kumar H. and Ishwara P.</i>	.....59
60.	A Study on Investors Behavior among Individuals Investment Styles <i>M. Vanishree and M. Janani</i>	.....60
61.	Green Finance Initiatives in India: An Analysis of Sustainable Investment Trends <i>B. Chandu Priya</i>	.....61

## List of Abstracts

- |     |   |         |
|-----|---|---------|
| 62. | A Study on Working Capital Management<br><i>Thotapalli Swapna Lahari</i>                    | .....62 |
| 63. | A Study on Performance of Zomato Shares Since Its IPO<br><i>Sivarama Krishna Kurcheti</i>   | .....63 |
| 64. | Banking Crisis of 2023<br><i>Kirron Bindu</i>   | .....64 |
| 65. | A Study on Transforming India as a “Digital India”<br><i>D. S. V. S. Indu and B. Lahari</i> | .....65 |



## Impact of E-Rupee on Indian Economy

*Ajeet Naik\* and Govindraj Mane\*\**

---

### ABSTRACT

In the past few years, people have been talking a lot about special kinds of money called Bitcoin and Ethereum. These are like special coins that people can use on the internet everywhere in the world. This article wants to see how a specific e-currency called E-Rupee could affect the economy of India. The E-Rupee is like a pretend money that the Indian government might create. Instead of using real money, this thing called “it” can be used on computers and phones. This could have a big impact on how the Indian economy works, including how the government controls money, how people can access banking services, how people use money to buy things, and how the country’s economy gets bigger and stronger. If the E-Rupee is adopted, it would give the RBI more power to control money. They could watch how people use the virtual money, keep track of where it goes, and make rules to stop prices from going up too much, help the economy grow, and keep the banks safe. This can make it easier for everyone to have money, make it simpler to buy things, and help keep track of how much money there in the country. But we have to be cautious and plan everything well to make assured it works out and doesn’t cause any problems. The E-Rupee could bring big changes to India’s economy.

**Keywords:** E-Rupee; Digital currency; Indian economy; Monetary policy; Financial inclusion; Payment systems; Economic growth.

---

*\*Corresponding author; Student, Department of MBA, KLS Gogte Institute of Technology, Belagavi, Karnataka, India (E-mail: ajeetnayak32@gmail.com)*

*\*\*Professor, Department of MBA, KLS Gogte Institute of Technology, Belagavi, Karnataka, India (E-mail: grmane@git.edu)*

## Analysis of the Relationship between Digital Economy and Its Impact Effects

*Dhananjaya B.\**

---

### ABSTRACT

Digital technologies enable faster and more efficient communication and collaboration, allowing businesses to operate more efficiently. This leads to increased productivity, which can result in higher profits and economic growth. Objectives of the study is to understand measurement of digital economic development and to outline the impact of the digital economy on employment. The study has been carried with a sample of 250 respondents which are randomly selected. The relationship between digital economy and its impact is obtained from the respondents through the questionnaire (Google form). Simple random technique was used to analysis the data. The digital economy has the potential to increase productivity and create new job opportunities, but it can also lead to job displacement, income inequality, and concerns about data privacy and security. Policymakers and businesses need to consider these impacts when designing policies and strategies to ensure that the benefits of the digital economy are shared equitably and that the risks are mitigated.

**Keywords:** Digital economy; Impact effects; Technological advancement; Government policies and regulations.

---

*\*Assistant Professor, DMS, Chadalawadaramanamma Engineering College, Tirupati, Andhra Pradesh, India (E-mail: dhanacrec@gmail.com)*

## A Study on Financial Literacy and Investment Behavior of Working Women

*Manasa B.\**

---

### ABSTRACT

One has to work in order to earn money/income. Work may be relating to various sectors like labor, entrepreneurship, media, education, health, transportation, IT, business, professional, agriculture, and alike. The amount of money collected after putting efforts in various sector helps to meet his/her daily needs and the left out amount is termed as savings. These savings are expected to get extra return in mere future hence arise the concept of investment. The current research work is based on working women of education, health, IT and professional sector who save and invest their money. For the purpose of the study, 395 samples were collected and based on their response conclusions are drawn. Factor analysis, KMO and Bartlett's test, Friedman's test, correlation tools were used. There are plenty of opportunities to the working women in order to investment with as there is growth in economy, financial sector, availability of number of avenues. Efforts are to be made to improve the financial literacy of working women so that they can invest wisely and get better return.

**Keywords:** Investment behaviour; Awareness on avenues; Satisfaction.

---

*\*Research Scholar, Department of Commerce, Mangalore University, Sullia, Karnataka, India  
(E-mail: manasabharadwaj1994@gmail.com)*

## Impact of GDP on Indian Pharma Industry – An Analysis of Nifty Pharma Index

Vinayaranjan P.\*, V. Narasimha Rao\*\* and M. Sravani\*\*\*

---

### ABSTRACT

The Economic growth of any country depends upon the capacity of producing goods and services of a particular country. Aggregate economic growth of the country is measured by Gross National Product (GNP) or Gross Domestic Product (GDP). The Indian pharmaceutical industry contributes approximately 2% of India's GDP and 8% of the country's total exports of goods. The sector has demonstrated resilience in the face of numerous economic shocks, as evidenced by India's 18% increase in pharmaceutical exports. This study investigates the effect of GDP on the Indian Pharmaceutical Industry. It attempts to determine the correlation between GDP and Nifty Pharma growth rates. For this study, information was gathered from sources other than the ones being examined, and a 10-year period from 2012 to 2021 was considered. Statistical tools like descriptive statistics, and one-way ANOVA were used.

**Keywords:** GDP; Nifty Pharma; Indian Economy; NSE; Economic growth; Investments.

---

\*Corresponding author; Research Scholar, Department of Business Management, Krishna University, Machilipatnam, A.P., India (E-mail: pvinaycma@gmail.com)

\*\*Professor, Department of Business Management, V. R. Siddhartha Engineering College, Vijayawada, A. P., India (E-mail: profvnrdirectormba@gmail.com)

\*\*\*Assistant Professor, Department of Business Management, Krishna University, Machilipatnam, A. P., India (E-mail: sravani\_me21@yahoo.co.in)

## Credit Score Mechanism

*Jahnavi Bhimavaram\**

---

### ABSTRACT

Throughout a person's life, their credit score establishes their credit and lending capabilities. Building credit takes time and several actions. However, few research have been conducted to properly clarify the effects different variables have on credit ratings and the effects different variables have on interest rates. This study looks at how age, income, and debt-to-income ratio affect a person's credit score. It investigates the impacts of credit score, loan amount, loan length, and loan type (agricultural, real estate, and consumer) on the interest rate a lender offers a customer. This report will be useful for consumers attempting to improve their credit score as well as lenders interested in learning what factors influence interest rates. Using the information, users can zero in on the most important aspects influencing their credit score. They can then focus on those areas to enhance their score. Furthermore, professional banks can concentrate on the primary factors that influence the interest rates they give. This demonstrates to the loan industry what actually determines consumer interest rates.

**Keywords:** Credit score; Financial discipline; Financial diagnosis; Credit report; CIBIL (Credit information bureau India Limited).

---

*\*Student, Department of MBA, Narayana Engineering College, Gudur, Andhra Pradesh, India  
(E-mail: jahnavijahnavi696@gmail.com)*

## Financial Markets and Economic Development – A Conceptual Review

*Malyadri Gundabathina\* and Lakshmipathi B.\*\**

---

### ABSTRACT

Financial markets refer to the various mechanisms and institutions through which investors can buy and sell financial instruments such as stocks, bonds, commodities and derivatives. These markets provide a platform for investors to manage their financial portfolios and move the capital from one asset class to another. India's markets have grown significantly in recent years, with the country's stock exchanges, banks, and mutual funds all expanding rapidly. The Indian markets are subject to domestic and international regulations and the influence of global economic and political forces. Moreover, the Indian mutual fund industry is the fastest-growing in the world and has seen an increase of 5 fold spanning 2012 and 2022. The National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) support more than 6,500 listed companies. Financial markets provide a platform for investors to allocate their capital to various financial instruments such as stocks, bonds, and mutual funds. This helps companies and governments to raise adequate funds for their operations. Financial markets are an essential component of the global economy, as they facilitate the efficient allocation of resources and the efficient sharing of risk. This article will provide an overview and cover topics such as the types of markets in India, their significance, and their challenges. Moreover, the article will include a discussion of the government policies that have been put in place to facilitate the functioning of the financial markets in India.

**Keywords:** Financial markets; Participants; Financial instruments; Financial system; Economy.

---

*\*Corresponding author; Professor, Department of MBA, Narayana Engineering College, Nellore, A. P., India (E-mail: drgmalyadri.10@gmail.com)*

*\*\*Assistant Professor, Department of MBA, BVRIT, Hyderabad, Telangana, India (E-mail: lakshmipathi.bendapudi@bvr.it.ac.in)*

## A Study on KAP Analysis of E-Payment Methods among U.G. Students

*Bhavadharan S.\* and Anupama G.\*\**

---

### ABSTRACT

E-Payment System (EPS) is the buzz word in today's financial markets. World has never imagined a virtual form of currency and this imagination has come into reality through e-pay systems. The e-payment systems made things easier in terms of transferring funds through various methods. There are numerous e-payment methods which are in usage such as debit card, credit card, e-checks, e-wallets, etc. The extent of Knowledge, Attitude and Practice is still a matter of understanding among the huge population of the economy. This further poses many challenges to the Indian digital financial markets. The digital financial markets are influenced by the level of knowledge, attitude & practice of the users. In this concern, the under graduates do play a prominent role with their knowledge, attitude & practice (KAP) towards e-payment systems. Hence, the present study is conducted to find out the extent of KAP with regard to e-payment systems among U.G. students. For the present study, a sample of 400 students from 5 districts of Rayalaseema region, Andhra Pradesh were considered, the data was collected through structured questionnaires and the results are arrived at using appropriate statistical tools such as simple percentages & chi-square test. The data is assessed with the aid of SPSS – Version 20. The study has revealed interesting facts about the extent of KAP among U.G. students. The recommendations are hence forwarded to impact the level of KAP of e-Payment Systems among the students.

**Keywords:** E-payment systems; KAP analysis; U.G. students.

---

*\*Corresponding author; UG Student, Department of Management Studies (BBA), Krishna Teja Degree & PG College, Tirupati, Andhra Pradesh, India (E-mail: bhavadharans@gmail.com)*

*\*\*Associate Professor, Department of Management Studies, Chadalawada Ramanamma Engineering College, Tirupati, Andhra Pradesh, India (E-mail: manasaanupama100@yahoo.com)*

## **A Study of Investor's Perceptions of Investment Choices with Regard to the Indian Scenario**

*Kasireddy Sandeep Reddy\*, Chokkamreddy Prakash\*\* and Pannala Prasanna\*\*\**

---

### **ABSTRACT**

Equity market investing have now become a routine occurrence for all people. The expansion of the nation's equity markets is a key factor in the economic growth of the country. Global financial market developments have opened up a wide range of marketplaces and investment opportunities for investors. Making investment decisions is a difficult undertaking that requires extensive investigation. Research has been conducted to identify the variables affecting investors' investing choices. Through the use of a structured questionnaire, primary data is acquired. One hundred respondents from the R.R. District of Telangana to make up the study's sample size. Data was analysed in this study utilising percentages and the ranking approach. It has been discovered that the strength of the currency, the legal status of the firm, the company's history, and its new products are impacting investment decisions. Before making any important choices, the policy makers and corporations would benefit from knowing the results of this study.

**Keywords:** Investment; Investment choice; Equity market.

---

*\*Corresponding author; Assistant Professor, School of Management Studies, Guru Nanak Institutions Technical Campus, Telangana, India (E-mail: sandeepkasireddy@gmail.com)*

*\*\*Assistant Professor, School of Management Studies, Guru Nanak Institutions Technical Campus, Hyderabad, Telangana, India (E-mail: chokkamprakashreddy@gmail.com)*

*\*\*\*Assistant Professor, School of Management Studies, Guru Nanak Institutions Technical Campus, Hyderabad, Telangana, India (E-mail: prasannap.mbagnitc@gniindia.org)*



## **Investor's Behaviour towards Select Investment Avenues – An Empirical Study**

*Santoshi Gande\**

---

### **ABSTRACT**

Investment is a crucial activity for every individual. Investment is nothing but commitment of some resource to get some benefit in future. This study focuses on the awareness level and perception of investors towards select investment avenues like deposits, gold, silver, equity shares, bonds, debentures, real estate, insurance etc. For this study primary data was collected using a questionnaire through Google forms by random sampling technique. Total 108 responses were received and analysed. It is found that most of the respondents are aware of deposits, followed by gold, silver, mutual funds and insurance & prefer to invest in gold, silver, followed by mutual funds, equity shares, deposits, real estate. It is observed that majority of the respondents are investing in low risk investments. It is suggested that more awareness programs need to be conducted so that investors can know about various avenues and invest in them to know the risks associated with them so that they can get good returns.

**Keywords:** Investment; Investment avenues; Traditional investments; Emerging investments.

---

*\*Head, Business Administration, Indian Institute of Management and Commerce, Hyderabad, Telangana, India (E-mail: narsin.san@gmail.com)*

## Changing Profile of Investors Segments in Indian Markets

*Alvy Susan Mathew\**, *S. K. Deepshika\*\** and *M. Shafeeque V.\*\*\**

---

### ABSTRACT

Earlier, Indians were often of the mindset that saving a portion of their income was a better or the only option available, when compared to investing. Investing is a broader concept that comes off as a riskier method of using one's finances to generate income, attain financial goals, etc. Today's financial markets are witnessing a strong growth in the number of investors on a daily basis. People have grown around the idea of investing and are preferring to study about the market basics before setting forward. Growth in the number of influencers on platforms such as YouTube and Instagram have added to the awareness of the financial markets. The growth in the types of investors ranging from aggressive and conservative investors to investors from different demographics is worth being noted in the Indian financial markets. Investors are moving on from the ancient beliefs of safety and security to risk and forward thinking.

**Keywords:** Investors; Financial markets; Personality; Psychology; Artificial intelligence; Pandemic; Inflation.

---

*\*Corresponding author; Post graduate student, Department of Finance, Institute of Public Enterprise, Medchal Malkajgiri, Telangana, India (E-mail: 2203006@ipeindia.org)*

*\*\*Post graduate student, Department of Finance, Institute of Public Enterprise, Medchal Malkajgiri, Telangana, India (E-mail: 2203019@ipeindia.org)*

*\*\*\*Post graduate student, Department of Finance, Institute of Public Enterprise, Medchal Malkajgiri, Telangana, India (E-mail: 2203060@ipeindia.org)*

## A Study on Fundamental Analysis of Selected Nifty IT Stocks

*Alla Venkata Subba Reddy\*, Jadda Vijetha\*\* and Kota Neelamanikanta\*\*\**

---

### ABSTRACT

Indian IT sector has been playing a huge and eminent role in developing the economic growth of the country have IT sector companies in their portofolio since they are fast growing industry in the Indian context of research. The rise of digitalization and start-ups to make India as well positioned to capitalize on this opportunity. As a result of these factors, the IT sector in India has been able to wither the storms of the global recession and continue to grow. In fact, the sector is expected to grow at a compound annual growth rate of 8% from 2022 to 2027. Overall, the IT sector in India is in a strong position and is well-positioned for continued growth in the years to come. Present study consider Nifty IT stocks like Coforge ltd, HCL Technology, Infosys, L&T Technology, LTIMintree, Mindtree, Mphasis, Tech Mahindra, Wipro. The factors considered for the study are Net Sales, Revenue, EPS, P/E ratio, Book Value, Debt Equity Ratio, Dividend Payout Ratio, Net Profit Margin, ROE, and ROCE. From the study Coforge ltd, Mindtree &Tech Mahindra emerged as the most performing companies. Putting all the investment into one basket is riskier, hence it is advised to leverage among all the best performing companies as mentioned above.

**Keywords:** Global recession; Digitalization; Start-ups; Leverages.

---

*\*Corresponding author; Post graduate student, Department of Business Management, Vikrama Simhapuri University, Nellore, Andhra Pradesh, India (E-mail: subhashreddyalla@gmail.com)*

*\*\*Assistant Professor, Department of Business Management, Vikrama Simhapuri University, Nellore, Andhra Pradesh, India (E-mail: vijethavsu@gmail.com)*

*\*\*\*Assistant Professor, Department of Tourism Management, Vikrama Simhapuri University, Nellore, Andhra Pradesh, India (E-mail: kotamani2003@yahoo.co.in)*

## **Investment in Primary Market: Motivating Factors and Source of Information for Individual Investor of Select Cities**

*Asif Hasan\**

---

### **ABSTRACT**

Many factor influence retail investors to invest in specific stock. Among those factors information plays a crucial role to motivate retail investors while taking an investment decision in Primary Market. The study is centered to identify the sources of information of retail investors on which they depend while making investment decision in IPOs. This research is a descriptive and analytical research study, in which the purposive sampling technique has been used for the collection of primary data. Data has been collected from the city of Mumbai and Hyderabad, samples which has been used for the study is 461. Major outcomes of this study suggested that most influencing factors for the retail investors investment decision are expectation of high returns in both the cities followed by to accumulate wealth for the future. The business news channel is the most reliable source of information for the respondents to collect the information regarding new issue.

**Keywords:** Retail investor; Primary market; Initial public offering; Investment decision and motivating factor.

---

*\*Assistant Professor, Department of Business Studies, Karnavati University, Gandhi Naggar, Gujarat, India (E-mail: asif@karnavatiuniversity.edu.in)*

## **Influence of Demographic Factors of the Retail Investors on Heuristic Behavioural Variables**

*Radhakrishna Nayak\* and Yathish Kumar\*\**

---

### **ABSTRACT**

Modern finance theories argue that individual investors may not be rational while making investment decisions. Investors are frequently influenced by several psychological factors which make them exhibit irrational behaviour. Psychological bias is studied under broadly classified four branches such as heuristic bias, prospect bias, market bias and herding effects. In India not more than 10 percent of the total population is actively involved in share market investment due to several reasons including fear of sudden loss. Stock broking agencies also fail in delivering precise estimation of market trends since investors' investment behaviour is subject to several psychological biases. Researchers made an attempt to have a detailed investigation on the impact of heuristic bias on the investment decision making of Indian share market investors. Five variables of the heuristic such as representativeness, overconfidence, anchoring, gambler's fallacy and availability biases are initially compared with major demographic profile of the investors. 400 respondents who have been active in the share market investment were chosen under stratified random sampling and administered with a close ended structural questionnaire. Final conclusion is drawn using statistical techniques such as Chi-square test, factor analysis, mean and standard deviation methods are used through the SPSS 20. Except overconfidence all four variables found to have an impact on investors' decision making process. Investment performance cannot be decisive by the heuristic behavioural variables. Demographic profile except nature of residence dependent on heuristic behavioural variables. Results of this study could be used as a guiding platform for the prospective investors and share broking agencies.

**Keywords:** Decision making; Demographic profile; Heuristics; Psychological factors; Share market performance.

---

*\*Corresponding author; Assistant Professor & Research Scholar, Commerce Department, Smt. Rukmini Shedthi Memorial National Government First Grade College, Udupi, Karnataka, India (E-mail: ph.dradhakrishna@gmail.com)*

*\*\*Associate Professor, Commerce Department, University College, Mangalore, Mangalore, D. K. District, Karnataka, India (E-mail: yathish313@gmail.com)*

## Sustainable Investing with ESG-Variables Impacting Individual Investor Decisions

Abilasha N.\*

---

### ABSTRACT

**Introduction:** Investors are carefully considering ESG investment opportunities in the belief that firms adhering to moral environmental, social, and regulatory standards can access financial services, and that incorporating ESG relevant data into investments enhances the risk-adjusted effectiveness of active management market portfolios. ESG excellence may be viewed as a predictor of future market performance and risk mitigation during times of hardship by investors in strong ESG firms.

**Purpose:** The objective of current paper is to study the perception of Indian investors towards companies' ESG initiatives and examine the impact of investor's ESG perception on investment decision making

**Methodology:** The study adopted structured questionnaire with the sample size of 307 individual investors in Bangalore was taken for the study. Validity and reliability test, CFA, Chi-square, Structural equation model and regression analysis was adopted for testing a hypotheses.

**Findings:** The study revealed that all three ESG (Environmental, social and governance activities) had a beneficial effect on investors' attitudes, but the social initiatives of ESG have the most impact. Therefore, the perception of investors towards companies ESG is significant precursor of developing favorable attitude towards the company.

**Research Implications:** The current study has meaningful implications for ESG practitioners, they should devote a significant amount of their time in creating a positive attitude by engaging in social activities. Thus, it is recommended to practitioners to design strategies and select diverse channels i.e advertisement, social media or corporate website for delivery companies' environmental initiatives.

**Originality:** This research aims to address the relationship between ESG activities and investment decisions among the individuals.

**Keywords:** ESG; Sustainability; Investors attitude; Perception.

---

*\*Assistant Professor, Department of Management Studies, Mulund college of Commerce, Mumbai, Maharashtra, India (E-mail: abhi.mysore1991@gmail.com)*

*International Conference on  
India's Financial Markets Recent Trends (IFMRT-2023)  
Department of MBA, Narayana Engineering College Nellore  
<https://www.journalpressindia.com/website/ifmrt2023>*

## Corporate Governance is the Best Management

*Prakash Dompale\**

---

### ABSTRACT

Corporate governance is a system and an ongoing process. It includes the adoption of best management practises, ensuring compliance with the law as intended, adherence to ethical standards by the firm for effective management, meeting responsibilities to stakeholders, and compliance with corporate social responsibilities, and compliance with corporate social responsibilities. It also involves the interests of the company's many stakeholders, such as shareholders, senior management, customers, suppliers, financiers, the government, the community, etc. It contains policies and regulations to maintain strong relationships between the company's various stakeholders, such as owners, the board of directors, management and employees, customers, the government, suppliers, and the public. This applies to many organisations (profit or not-for-profit). With the co-existence of the public and corporate sectors in recent times, the need for corporate governance has come to the fore. Because some corporations are adopting unethical ways to earn huge profits. Especially in the era of globalisation, where corporate scandals, financial crises, and board mismanagement have increased, there is a need for a strong governance framework to ensure the efficient and effective functioning of industries.

**Keywords:** Efficient and effective functioning of industries; No bribery; Efficient management; Building a sense of trust and unity.

---

*\*Assistant Professor, Department of Law, Shri Shivaji Law College, Kandhar, Nanded, Maharashtra, India (E-mail: prakashdompale@gmail.com)*

## Corporate Governance in the Age of Institutional Investors

*Spandana B. R.\**

---

### ABSTRACT

As increasingly influential players in the world of corporate governance, institutional investors are obligated to adhere to specific rules that serve to ensure that their fiduciary duty to clients and a variety of stakeholders is fulfilled. This research examines the degree to which institutional investors fulfil this responsibility by analysing their judicious stock-holding conduct and in what way it marks corporate governance in a positive way. This paper observes the impact of institutional investors on corporate governance in recent decades. With the rise of institutional investors' economic influence, the paper examines how their presence has shaped the understanding and practise of corporate governance. Firstly, this paper reviews and synthesises the existing literature related to institutional investor-firm relationships. It then analyses how executives and boards of directors have responded to the increasing presence of institutional investors, particularly in terms of corporate governance. Finally, the implications of the increased role played by institutional investors in corporate governance are qualitatively evaluated. The verdicts of this paper recommend that the increasing incidence of institutional investors has directed to a momentous intensification in the overall quality of corporate governance as well as an increased focus on shareholder value. As a result of this, corporate governance as a practise has become increasingly focused on long-term performance.

**Keywords:** Corporate governance; Stakeholders; Institutional investors; Economic influence.

---

*\*Research Scholar, Department of MBA, Sri Krishnadevaraya Institute of Management, Andhra Pradesh, India (E-mail: spandanabr@gmail.com)*



## A Study on Impact of Booming Startups on Global Economy

*Kaashif Sahil\* and Gangineni Dhananjhay\*\**

---

### ABSTRACT

Since the 22nd century, it's has been an era of birth of young entrepreneurs and rushing into the corporate world where even a seed of idea can transform the whole economy of their country. In this study we've observed the phenomenal rapid growth of start-ups. we've observed how an individual startup can contribute itself for the Global economy, which countries are contributing majority of the economy, how well startups are able to dominate MNC's contribution to the economy, did startups really got succeeded in pumping up the economy of India

**Keywords:** Indian economy; Startups; Entrepreneurs; Corporates.

---

*\*Corresponding author; Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: kaashifsahil@gmail.com)*

*\*\*Dean of MBA, Department of MBA, Narayana Engineering College, SPSR Nellore, Andhra Pradesh, India (E-mail: gdhananjhay@gmail.com)*

## **Analysis of the Weak Form of the Market Efficiency Theory during Covid-19 Pandemic**

*Mohammed Yunus\* and Panduranga V.\*\**

---

### **ABSTRACT**

The present study attempts to examine the level of randomness in the Indian stock market before and during the COVID-19 pandemic. The randomness of individual stocks was checked. A sample of ten companies was taken from the companies listed in the National Stock Exchange (NSE) in five different sectors; two from each, representing the pharmaceutical, banking, oil, steel, and auto sectors. The study period is divided into two parts: pre-pandemic (1st April 2019 to 19th March 2020) and during the pandemic (20th February 2020 to 31st December 2021) by employing the ADF unit root test, variance ratio test, and run test. The result shows that the existence of weak-form efficiency in the Indian stock market during the selected period. It means that investors will not be able to earn abnormal gains by analysing the historical prices in India. The report provides an insight and could be helpful to any rational investor, fund managers, and academicians in general.

**Keywords:** Indian stock market; Random walk; ADF unit root test; Efficient market; Equity stock.

---

*\*Corresponding author; Research Scholar, Department of Commerce, Central University of Karnataka, Gulbarga, Karnataka, India (E-mail: 20dpcom03@cuk.ac.in)*

*\*\*Associate Professor, Department of Commerce, Central University of Karnataka, Gulbarga, Karnataka, India (E-mail: pandurangavp@cuk.ac.in)*

## Equity and Debt Market Comparison and Covid-19 Impact on Indian Financial Markets

*Nelaturu Shalini\**

---

### ABSTRACT

This paper explores the COVID-19 pandemic's effects on Indian financial markets, concentrating on the equities and debt markets. We employ a variety of statistical tools to examine daily data from January 2020 to December 2021 in order to evaluate patterns and quantify the size of the stocks brought on by the pandemic. Our research shows that during the early pandemic phases, there was a large amount of volatility and downturn in both the equity and debt markets. In contrast to debt markets, the equities markets recovered more quickly after that. This study offers insightful information about the adaptability and resilience of Indian financial markets throughout a worldwide crisis.

**Keywords:** Covid 19; Equity & debt market; Indian financial market; Research analysis; World-wide crises.

---

*\*Student, Department of MBA, Narayana Engineering College, SPSR Nellore, Andhra Pradesh, India (E-mail: nelaturushalini@gmail.com)*

## The Role of Digital Technology in the Rise of Retail Investors in the Indian Stock Market

Sapna Sugandha\*, Rajeev Ranjan Choubey\*\* and Shree Bala Gupta\*\*\*

---

### ABSTRACT

With the emergence of digital technology, retail investors have become a significant driving force behind stock market dynamics. Retail investors now have access to real-time market data, financial news, research reports, and expert insights through smartphones, internet connectivity, and financial apps. This easy access to information has enabled retail investors to make informed investment decisions, breaking down barriers to entry. This research aims to analyse how digital technology has transformed the investment landscape and empowered retail investors to actively participate in the market. The study explores the democratization of information facilitated by digital technology. In addition, the study investigates the influence of digital technology on trade operations. The study also examines the influence of digital technology on investor education and knowledge enhancement. A comprehensive literature review was done to assess the impact of digital technologies on retail investor involvement in the Indian stock market. Scholarly papers, academic journals, industry reports, and relevant publications were analysed to identify important themes, trends, and empirical evidence about the influence of digital technology on investor behaviour and market dynamics. Further, the research looked at the challenges and possibilities arising from the increasing prevalence of digital technology in the stock market. The study may be implied by various stakeholders of Indian stock market including, policy makers, regulators, investors, and other participants of the industry.

**Keywords:** Digitalization; Robo advisors; Indian stock market; Retail investors; Access to information.

---

*\*Corresponding author; Associate Professor, Department of Management Sciences, Mahatma Gandhi Central University, Motihari, Bihar, India (E-mail: ssugandha2703@gmail.com)*

*\*\*Research Scholar, Department of Management, Mahatma Gandhi Central University, Motihari, Bihar, India (E-mail: rajeevranjanichoubey0@gmail.com)*

*\*\*Research Scholar, Department of Management, Mahatma Gandhi Central University, Motihari, Bihar, India (E-mail: shreebalagupta58@gmail.com)*

*International Conference on*

India's Financial Markets Recent Trends (IFMRT-2023)  
Department of MBA, Narayana Engineering College Nellore

<https://www.journalpressindia.com/website/ifmrt2023>

## **Firm Characteristics and Profitability: A Study of Food and Agro-Based Products Firms in India**

*Shaik Saleem\* and Shaik Karim\*\**

---

### **ABSTRACT**

Apart from measuring the profitability of the business, it is also essential for business to understand how other measures of financial performance influences the profitability. The purpose of the present study is to understand the influence of firm characteristics on profitability of the firm. For this purpose the financial data of 1070 Food and Agro-Based Products firms has been collected for the year 2021-22 from CMIE database. An attempt has been made to assess the influence of size, leverage, liquidity, operational efficiency and working capital on the profitability using quantile regression. Even when the data does not adhere to the assumption of normality (where the distribution of sample means across independent samples is normal), quantile regression enables us to quantify the relationship between explanatory factors and a conditional quantile of a dependent variable. The findings of the study show that size of firm and liquidity position of firm are the two important firm-specific factors which plays an important role in determining the profitability of the firm.

**Keywords:** Firm performance; Quantile regression; Profitability; Liquidity; Leverage.

---

*\*Corresponding author; Assistant Professor, Business School, Vellore Institute of Technology, Chennai, Tamil Nadu, India (E-mail: saleemshaik57@gmail.com)*

*\*\*Associate Professor, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: shaikkarimtpt@gmail.com)*

## Cash Flow Statement Analysis – A Comparative Study between Tata Steel & JSW Steel

*Murthy J.\* and Ratandeep Singh\*\**

---

### ABSTRACT

A cash flow statement shows how a business generates cash to operate and pay its debts. As per the Accounting Standard 3, it is mandatory for a large organization to complement other financial reports, i.e., the income statement and the balance sheet, with the cash flow statement. A CF statement has the following components: cash from operating activities, cash from investment activities and cash from financing activities. The purpose of this research is to perform a comparative study on the effect of each of the cash flow activities stated above on the financial performance of TATA Steel and JSW Steel. The said companies, both are industry leaders, have been selected based on the judgmental sampling method. The study has considered five years of cash flow data for both the companies starting from FY'2017 to FY'2021.

**Keywords:** Cash flow statement; Investment activities; Return on investment.

---

*\*Professor, Department of MBA, Mohan Babu University, Tirupathi, Andhra Pradesh, India  
(E-mail: murthy.j@vidyanikethan.edu)*

*\*\*Sr Client Account Manager, [IT - Finance & Accounts], Tata Steel Ltd, Mumbai, Maharashtra, India (E-mail: ratandeep.singh@tatasteel.com)*

## Impact on Company's Financial Reporting, Performance Metrics, and Financial Ratios

*Lavanya Vennapusa\**

---

### ABSTRACT

The new leasing standard, IFRS 16, was published by the International Accounting Standards Board in January 2016 and replaces the IAS 17 lease for reporting periods beginning on or after January 1, 2019. The financial lease distribution / operating lease is no longer relevant to the lessee but is intended for the lessee. The impact of IFRS 16 depends on the relative amount of the firm's existing lease arrangements and varies across industries. In this paper, we discuss the impact of IFRS 16 on financial reporting, financial ratios, and key performance indicators. These effects are evident in the case of groceries, as retailers will be most affected by changes in rental demand. Implementation of new accounting rules will result in an increase in leasing assets (property rights) and financial liabilities in the balance sheet of tenants with previous out-of-balance sheet leases and their EBITDA increased considerably. To be more specific, we have divided the analysis of the impact on the profit or loss of the company in the case of "individual leasing" and "leasing portfolio." In both cases, there will be a decline in the stock compared to the previous 17 IAS rules. The expected impact on pre-tax profits will be negligible for many companies because of portfolio portfolios. Operating profitability will increase as a result of the reclassification of rental costs into depreciation, amortization, depreciation and financing costs. Mediation with balance sheet leasing will face significant changes in key financial indicators such as leverage ratios, return on invested capital and multiple valuations. Their leverage will increase significantly and interest coverage will decrease. The impact on the firm's obligation to implement IFRS 16 is also discussed.

**Keywords:** IFRS 16 application; Effects; Company's financial statements; Financial ratios; Performance metrics.

---

*\*Assistant Professor, Department of Management, JNTUA College of Engineering Kalikiri, Kalikiri, A. P., India (E-mail: lavanya.vennapusa@gmail.com)*

*International Conference on  
India's Financial Markets Recent Trends (IFMRT-2023)  
Department of MBA, Narayana Engineering College Nellore  
<https://www.journalpressindia.com/website/ifmrt2023>*

## **The Emergence of Digital Payment Platforms in India: Moving Towards a Cashless Economy**

*Singara Manoja\**

---

### **ABSTRACT**

This paper investigates the increasing use of digital payment platforms in India, as well as their impact on the country's financial markets. We study the rate of adoption, transaction volumes, and market share of key digital payment providers using data from the last three years. Our data show that the use of digital payment channels is increasing significantly, while cash transactions are decreasing. This transition to a cashless economy has significant ramifications for financial market actors such as banks, payment processors, and fintech firms, emphasizing the importance of strategic adaptation to capitalize on this changing trend.

**Keywords:** Digital payments; Cashless economy; Online transactions; Payment processor; Financial markets; Bank payments.

---

*\*Student, Department of MBA, Narayana Engineering College, SPSR Nellore, Andhra Pradesh, India (E-mail: manojasingara2001@gmail.com)*



## **A Study on Financial Crises and the Pull through Story of India in a Decade (2016 to 2025)**

*Venu Dodla\**, *Karthik Kumar Katta\*\** and *K. Sankar Reddy\*\*\**

---

### **ABSTRACT**

India witnessed several significant events, financial Crises and Developments in the period of 2016 to 2025. This paper provides an overview of Financial Crises in India and how it tackled those crises. This research identifies various domestic as well global challenges faced by India. Domestic factors that influenced includes Demonetization, Implementation of GST, Rising unemployment, Manufacturing, Banking Sector Issues and Investments. Global factors Such as Trade tensions between top Economies in the world, Rise in prices of oil and other Imports, etc. And how India defended all the challenges, shown its resilience and what Corrective measures it had taken to address the financial Crises and to promote the Growth of Economy. And how India now became the fifth largest Economy in the world with GDP touching the \$3.75 trillion mark in 2023. As well what are the trend projections for 2025 and what will be the possible Developments opportunities by 2025.

**Keywords:** Economy; GDP; Trade; Financial crises; Demonetization; Startups, inflation; Growth; Scope.

---

*\*Corresponding author; Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: venudodla111@gmail.com)*

*\*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: karthikkatta1999@gmail.com)*

*\*\*\*Lecturer, Department of Commerce, Dr. YSR Government Degree College, Tirupathi, Andhra Pradesh, India (E-mail: sankar.nali@gmail.com)*

## Capital Markets Provide Support to Backward Areas by Funding Projects

*Ajay Kumar Yadava\**

---

### ABSTRACT

Capital market is a market for long term funds. It refers to all facilities and institutional arrangements for borrowings and lending of medium term and long term fund. It deals not capital goods but concerned with rising of money capital for investment. In the capital market the supply of funds largely from individual savings, corporate savings, banks, insurance companies, specialized financing agencies and Government. The demand for long term capital comes mainly from private sector industries and Government. The researchers have presented Introduction and investment, Role of investment in economic development of the nation, Developments in the Indian capital markets, SEBI and the regulation of securities markets, Report of the committee under the chairmanship of Justice D. P. Wadhwa with an aim to know the role of capital market in India. This paper deals with and highlights the process of capital market reforms, Role of capital market, Importance and growth of capital market in India. The term capital market refers to the institutional arrangements for facilitating the borrowing and lending of long-term funds. It is concerned with those private savings, individuals as well as corporate, that are turned into investments through new capital issues and also new public loans floated by government and semi-government.

**Keywords:** Capital market; SEBI; Investment; Securities market; Market reforms.

---

*\*Faculty, Department of Management, RSMT (U.P. College, Varanasi), Varanasi, Uttar Pradesh, India (E-mail: ajayk.yadav25@gmail.com)*

## **Leveraging ESG Indices and Behavioural Finance to Drive Sustainable Investing in Indian Capital Markets**

*Akanksha Dubey\* and Shubha Chandra\*\**

---

### **ABSTRACT**

The study aims to examine the role of Environmental, Social, and Governance (ESG) indices in promoting sustainable investing practices in India. It seeks to understand the interplay between ESG indices and behavioural finance to enhance decision-making for sustainable investments. The study also provides evidence-based recommendations to advance sustainable investing in the Indian capital markets. The uniqueness of the study lies in its comprehensive evaluation of ESG indices' significance in evaluating companies' sustainability performance in India. It covers prominent sustainability indices such as the BSE SENSEX 30 ESG Index, NIFTY 100 ESG Index, NIFTY Sustainable Development Goals (SDG) Index, among others, and their impact on sustainable investment practices. Additionally, the study explores the synergy between ESG indices and behavioural finance, recognizing the influence of behavioural biases on investment decisions. By incorporating behavioural insights into ESG metrics and nudging sustainable investment behaviour, the study proposes ways to improve the effectiveness of sustainable investing. Overall, the study contributes to existing knowledge by shedding light on the interrelation of ESG indices, behavioural finance, and sustainable investing, offering valuable insights for investors, asset managers, policymakers, and other stakeholders in making informed and sustainable investment decisions in India's capital markets.

**Keywords:** Indian capital markets; ESG indices; Behavioural finance; Investment behaviour; Sustainable investing.

---

*\*Corresponding author; Research Scholar, Department of Management, Garden City University, Bangalore, Karnataka, India (E-mail: akanksha191375@gcu.ac.in)*

*\*\*Associate Professor, Department of Management, Garden City University, Bangalore, Karnataka, India (E-mail: chandrashubha@gmail.com)*

## Role of Capital Markets for Sustainable Growth

*Manju M.\**

---

### ABSTRACT

Capital markets are instrumental in promoting sustainable growth by providing a platform for raising capital and integrating environmental, social, and governance (ESG) factors into investment decisions. This paper examines the role of capital markets in driving sustainable growth and explores their impact on economic development, resource allocation, and the transition to a more sustainable future. By facilitating the flow of capital towards sustainable projects and industries, capital markets support the expansion of businesses focused on renewable energy, clean technologies, and social development. Additionally, they promote transparency and accountability through regulations and reporting standards, enabling investors to make informed decisions based on companies' ESG performance. The integration of ESG factors into investment analysis allows for the pricing of risk and encourages companies to adopt sustainable practices. As the urgency to address global sustainability challenges increases, capital markets have a crucial role to play in building a financial system that supports long-term sustainable development.

**Keywords:** Capital markets; Sustainable Growth.

---

*\*Assistant Professor, Department of MBA, Ahalia School of Management, Palakkad, Kerala, India (E-mail: manjumani1990@gmail.com)*

## Role of Capital Markets for Sustainable Growth in India

*Bhupathi Challagundla\* and S. K. Sameeun\*\**

---

### ABSTRACT

The Development of any countries' economy is influenced by many factors which contributes growth. The capital market today is a reality met in any modern economy. It is a market the necessity of which is unchallengeable, an extremely dynamic and innovative structure, permanently adapting to the economic environment one of the major factor which influence the development of the economy is capital markets today. The initiatives of the capital markets creates many new economic opportunities. Capital markets are back bone of any economy. The growth and development of any economy is depends on well-developed capital markets only. So this paper describes the detailed role of capital markets and its impact on stock markets in the economic development.

**Keywords:** Capital markets; Economy; Growth; Economic opportunities.

---

*\*Corresponding author; Associate Professor, Department of MBA, VEMU Institute of Technology, Chittoor, Andhra Pradesh, India (E-mail: bhupathi.challa@gmail.com)*

*\*\*Student, Department of MBA, VEMU Institute of technology, Chittoor, Andhra Pradesh, India (E-mail: sameeunsk@gmail.com)*

## A Study on Capital Markets Reforms in India

Venkata Krishna Kuarapati\*, Dhananjhay Gangineni\*\* and Karim Shaik\*\*

---

### ABSTRACT

The capital market is one of the main pillars for economic growth through mobilization of funds from the investors, corporations, institutions, investment banks and public accounting firms by getting invested in pool of funds in the economy for productive purpose. Considering the tremendous changes in capital markets very comfortable and secure platform will placed by SEBI in the primary markets and secondary markets which include improved disclosure standards, introduction of prudential norms and simplification of procedures. The capital market reforms were initiated in 1991, as part of the structural reforms comprising industrial deregulation, privatization, globalization, and financial reforms through liberalization of domestic economic policies and foreign exchange policies. In the present study an attempt has been made to highlight various reforms in capital market in India. It also shows the impact of capital market reforms on Indian economy.

**Keywords:** SEBI; Capital markets; Privatization; Globalization; Liberalization.

---

*\*Corresponding author; Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: kvkrishna4052@gmail.com)*

*\*\*Professor & Dean-MBA, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: deanmba@narayanagroup.com)*

*\*\*Associate Professor, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: shaikkarimphdgitam@gmail.com)*

## IPOs: An Interesting Tale

*Radhysyam Valluru\**

---

### ABSTRACT

The number of initial public offerings (IPOs) in 2022 have halved to 31 from 65 a year ago, but overall they have delivered a healthy average return of 32% to their subscribers. In the year 2022, only 31 IPOs have been listed compared to 65 IPOs in 2021. Two IPOs – Dharmaj Crop Guard and Uniparts India are expected to list soon, while two new IPOs – Abans Holdings and Sula Vineyards, are expected to opened later in the month of December. In total, companies have mopped up ₹58,346 crore in 2022 through IPOs, compared to ₹1.31 lakh in 2021. The average issue size of IPOs in 2022 has also come down to ₹1,844 crore, from ₹2,022 in 2021.

**Keywords:** IPO; Average return; Subscribers.

---

*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: vradhysyam@gmail.com)*

## **Banks and Financial Institutions: Actions to Tackle Climate Change Threat and for Sustainable Development in India**

*Saritha P.\**

---

### **ABSTRACT**

At present climate change is a serious global threat and is the biggest challenge for sustainable development. Globally, multiple international organizations are involved to mitigate the risk of climate change, policy-making, and educating the world. The organizational setup includes Intergovernmental Panel on Climate Change (IPCC), World Meteorological Organization (WMO), UNEP Climate Change, UNFCCC, National Centre for Atmospheric Research (NCAR), and WHO. However, climate change affects every single nation in the world. Especially, poor and vulnerable countries are most threatened by climate change. India is one of the most vulnerable and developing nations in the globe and faces devastating climate change effects. To become strong, India strengthening its financial sector and ameliorating socio-economic development. Hence, this research paper tries to explore how Indian financial institutions raise their hands to curb the climate change risk. This study also highlights key actions taken by financial institutions to mitigate climate change threats and enhance sustainability in India. This work is based on secondary data sources such as research papers, articles, reputed journals, and various published reports from government and financial institutions and other organizations.

**Keywords:** Climate change; Curb; Financial institutions; Sustainable development; Threat.

---

*\*Associate Professor, Department of MBA, YVU University, Kadapa, Andhra Pradesh, India  
(E-mail: sarithamsg@yahoo.co.in)*



## **Working Capital Management in Auto Mobile Industry with Reference to Kusalava International Limited, Andhra Pradesh, India**

*B. Hari Babu\**, *Oruganti Ramprasad\*\**,  
*Obulapuram Karthik\*\*\** and *Paritala Chaitanya\*\*\*\**

---

### **ABSTRACT**

A business firm must maintain an adequate level of working capital in order to run its business smoothly. But studies in working capital management have provided in conclusive results. The objectives of the study is to examine the effective of working capital management of Kusalava International Pvt. Ltd. The study covers the period of five years from 2017 to 2022. The data for the study is extracted from annual reports and accounts.

**Keywords:** Current ratio; Quick ratio; Cash ratio.

---

*\*Corresponding author; Assistant Professor (Senior Level), Department of Management Studies, Vignan's Foundation for Science, Technology and Research (Deemed to be University), Guntur, Andhra Pradesh, India (E-mail: bathinihari@gmail.com)*

*\*\*MBA Student, Department of Business Management, VR Siddhartha Engineering College, Vijayawada, Andhra Pradesh, India (E-mail: ramprasad.oruganti1010@gmail.com)*

*\*\*\*MBA Student, Department of Business Management, VR Siddhartha Engineering College, Vijayawada, Andhra Pradesh, India (E-mail: okarthik68@gmail.com)*

*\*\*\*\*MBA Student, Department of Business Management, VR Siddhartha Engineering College, Vijayawada, Andhra Pradesh, India (E-mail: paritalachaitanya20@gmail.com)*

## **Social Stock Exchanges – A New Fundraising Channel for Social Impact Businesses in India**

*Veera Venkata Phani Kumar Tantravahi\**

---

### **ABSTRACT**

A social stock exchange is a platform that helps social enterprises to raise public funds. A social stock exchange functions similarly to a traditional stock exchange where companies list their shares to raise public funds. Social stock exchanges (SSEs) are trading platforms that enable social businesses to attract investments from ethical investors. With social stock exchanges, private capital can be mobilised for the public good. The initiation of the Indian Government to establish SSEs will help the social enterprises to raise funds to finance various social welfare activities. With only three out of seven SSEs established across the globe are currently operational, the Government should take all the necessary steps for the sustainability of SSEs in India. In this context, the current research paper aims to provide insights on global SSEs and also provide insights on the regulations of SSEs in India. Finally, it provides the challenges the country may face in making SSEs successful.

**Keywords:** Social stock exchange; Social enterprises; SEBI; Social impact businesses.

---

*\*Senior Lecturer, Department of Business Studies, University of Technology and Applied Sciences, Muscat, Sultanate of Oman, Oman (E-mail: phani.kumar@utas.edu.om)*

## Social Stock Exchange and Its Implication on Impact Investment

*Sharol Rodrigues\* and Carrel Pereira\*\**

---

### ABSTRACT

The idea of social stock exchange in India was introduced by the Honourable Finance Minister in the budget speech of 2019-20. Consequently, a working group and technical group were formed to give recommendations in this direction and in February 2023, the NSE was given the approval nod to establish a separate stock exchange for social enterprises to raise capital. The objective of this paper is to understand the concept of the social stock exchange and to analyse how this creates a better environment for impact investors. The study covers various reports, articles and opinions available in the public domain to analyse the data. While it is not possible to draw concrete conclusions as the stock exchange is not yet functional, the study infers that the establishment of a social stock exchange can have a positive influence on impact investment due to the stringent disclosure requirements as suggested by the SEBI guidelines.

**Keywords:** Impact investing; Social stock exchange; SSE; Social enterprise; SEBI.

---

*\*Corresponding author; Assistant Professor, Department of Commerce, St Aloysius College, Mangaluru, Karnataka, India (E-mail: rodriguessharol@gmail.com)*

*\*\*Assistant Professor, Department of Economics, St Aloysius College, Mangaluru, Karnataka, India (E-mail: carrel\_pereira@staloysius.edu.in)*

## **Social Stock Exchanges Dualism through Impact Investing – Understanding, Perception and Preference**

*Sumera Aluru\* and Vishnu Tej\*\**

---

### **ABSTRACT**

Impact investing aims to generate specific social and/or environmental benefits apart from financial gains. Social stock exchanges are platforms in social finance that enable public to participate in social cause through regulated and transparent equity mechanism. As a separate wing of a stock exchange it facilitates mobility of funds for social enterprises through stock market mechanism. As a novel investing approach it requires to thoroughly validated, hence the present study was conducted by collecting primary data using a structured questionnaire from existing investors on NSE. This work aims to evaluate the conceptual understanding of social stock exchanges, their perception and preference while taking investment decisions in social enterprises across demographics. The concept of impact investing through social stock exchanges and the preference for impact investing is independent of demographic factors except for education qualifications. About 59% of the respondents opined that they would prefer investing through social stock exchanges owing to the social impact. And also, Social Stock Exchanges are perceived to operate efficiently and transparently for the social cause across age groups, whereas across genders there was a difference of opinion about efficiency and its role in impact investing.

**Keywords:** Social stock exchanges; Non-profit organization; Impact investing; For profit enterprises.

---

*\*Corresponding author; Assistant Professor, MBA-BU, Dayananda Sagar College of Arts, Science and Commerce, Bengaluru, Karnataka, India (E-mail: mallikasumera@gmail.com)*

*\*\*Assistant Professor, Department of Commerce and Management, Dayananda Sagar Business Academy, Bengaluru, Karnataka, India (E-mail: raghavishnutej@gmail.com)*

## **Social Stock Exchange in India: A Paradigm for Unlocking Impact Investment Potential**

*Vinaya Marathe\* and Sipra Routaray\*\**

---

### **ABSTRACT**

The emergence of the Social Stock Exchange (SSE) in India as a unique financial platform will bridge the gap between capital markets and social organizations. SSEs has the potential to connect socially-driven organizations with investors seeking both financial returns and social impact. SSEs will revolutionize the financial landscape by aligning capital markets with social objectives. Successful implementation and future development of the SSE, can bring about a social change in India. This research paper aims to explore the concept of a Social Stock Exchange (SSE) as a novel approach to promote responsible and impact investing.

**Keywords:** Social stock exchange; Social enterprises; Impact investment; Sustainable development goals (SDGs); Ethical; Social & governance (ESGs).

---

*\*Corresponding author; Assistant Professor, Department of Financial Markets, Mulund College of Commerce, Mumbai, Maharashtra, India (E-mail: vinaya.marathe@mccmulund.ac.in)*

*\*\*Assistant Professor, Department of Financial Market, Mulund College of Commerce, Mumbai, Maharashtra, India (E-mail: sipra.routaray@gmail.com)*

## A Study on the Social Stock Exchange in India

*Shobana Vasu\* and S. Mubarak\*\**

---

### ABSTRACT

Social and finance in relation have peculiarity by a range of complicated structure, instruments and players. This has a convoluted dualism in the Social Stock Exchange. The platform which attracts all the ethical investors to do investments which is a combination of financial return which includes social or sustainable growth and the development of an economy and on the other hand planning the profits towards the social organisations by upraising the funds. Globally, Social Stock Exchanges (SSE) have emerged as a funding mechanism for the non-profit and for the profit social enterprises India has also announced a similar mechanism to introduce the Social Stock Exchange. This proposal was commenced in the Union Budget 2019-20 that providing the investors to trade primarily in the companies with the social and environmental objectives. Investors can go for tax deduction under sec 80G, under this section a tax payer is allowed to claim a deduction for making contribution to certain funds and charitable institution. At present India is in the developing stage in SSE. This paper aims to study on the SSE, its eligibility, regulatory body and regulations, its position in the India.

**Keywords:** Social stock exchange; Zero coupon zero principal; Social venture funds; Alternate investment funds; Asset management.

---

*\*Corresponding author; Associate Professor, Department of MBA, Vemu Institute of Technology, Chittoor, Andhra Pradesh, India (E-mail: vasushobana3@gmail.com)*

*\*\*Student, Department of MBA, Vemu Institute of Technology, Chittoor, Andhra Pradesh, India (E-mail: mubarak778030@gmail.com)*

## Indian Capital Market Regulations and Market Development

*Harshitha Reddy Jothi Priya Darshini\**

---

### ABSTRACT

In last decade or so, it has been observed that there has been a paradigm shift in Indian capital market. The applications of technology in the payment and settlement systems have made the Indian capital market comparable with the international capital markets. Now, the market features a developed regulatory mechanism and a modern market infrastructure with growing market capitalization, market liquidity, and mobilisation of resources. However, the market has witnessed its worst time with the recent global financial crisis that originated from the US sub-prime mortgage market and spread over to the entire world as a contagion. The capital market of India delivered a sluggish performance. In this context, it is imperative to conduct empirical analysis to study the performance of Indian capital market. It is with this backdrop, this paper is an attempt to analyse the key market parameters such as market size, market liquidity, market turnover ratio, market volatility, and market efficiency of Indian capital market over a period from 2019 to 2022 so as to assess its performance. The application of time series econometrics provides the evidence of greater volatility and weak form inefficiency of the market. However, the market shows strong potential for greater market size, more liquidity and reasonable market turnover ratio. Therefore, the growth of Indian capital market happens to contribute to the sustainable development of Indian economy.

**Keywords:** Indian capital market; Market size; Market liquidity; Market volatility; Market efficiency.

---

*\*Student, Department of MBA, Vemu Institute of Technology, Chittoor, Andhra pradesh, India (E-mail: Jothikadarshini5@gmail.com)*

## **Appearance of Social Media Marketing Technologies on Consumer Engagement: A Study on Indian Online User's Perspective**

*Nusrat Khan\* and Ashish Dahiya\*\**

---

### **ABSTRACT**

The widening of Internet practice has created a scaffold for businesses to catch the attention of and hold customers. While online advertising strategies are used by a lot of businesses, the usefulness of these methods being used can be debated. This study will present an analysis of online advertising and its effectiveness. The main intend of this study is to examine how social media marketing will affect the ultimate consumer behavior among person who mostly use social media websites and also to find out the forecasted relationships among various social media marketing activities, customer activities and behavior of the consumer. The execution of Social Media websites is emerging continuously to give the satisfaction of the social needs of websites users, at the mean while time it has also increased the opportunities for corporate to advertised their products and services in a customize way. The past record shows that social media has contributed significantly in changing the thinking of customers in buying process. Organizations can't under estimate the growing importance of social Networking sites with reference to consumer behavior and how its effecting to consumer behavior and the study was also conducted to test the consumer's perception of social media marketing on the popular social WebPages, Face book, Instagram, YouTube and Twitter.

**Keywords:** Marketing; Social media; Consumer behaviour.

---

*\*Corresponding author; Research Scholar, School of Commerce and Management, Starex University, Gurugram, Haryana, India (E-mail: nusrat.khan0@gmail.com)*

*\*\*Assistant Professor, School of Commerce and Management, Starex University, Gurugram, Haryana, India (E-mail: ashishdahiya.775@gmail.com)*



## A Study on Housing Finance with the Reference of HDFC

*Kaduru Giri\* and Gangineni Dhananjhay\*\**

---

### ABSTRACT

Home advance in India have made individuals property purchasing in Indian disregarding the square soaring costs. Today we find extensive and interest in India, either in the field of private property in India. Home credits in India are dispensed in numerous banks as advance banking is one of the most significant elements of the money related administrations in India. The researcher had the objective as evaluate the customer problems & their perception. 'QUESTIONAIRE'. The secondary data will be collected from the bank records, magazines, journals, & newspapers & websites. It is clear that the research presents some important points about the customer's views, problems and perceptions about the home loan facility of HDFC Bank like HDFC has special home loan schemes for women which are unaware among the customers. Proper advertisement of the schemes may attract more women customers to avail home loan from HDFC. Majority of the respondents face the problem in filling the application form. The application form may also be in regional language for easy understanding. HDFC may make necessary arrangements to help the customers in filling the loan application form.

**Keywords:** Home loan; Advance; Preference; Bank service; Opinion; Types of loans.

---

*\*Corresponding author; Student, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: kadurugiri2@gmail.com)*

*\*\*Dean, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: gdhananjhay@gmail.com)*

## A Study on Black Swan Events in Indian Stock Market

Akhil Reddy K. \*

---

### ABSTRACT

This study examines the occurrence and impact of black swan events in the Indian stock market, with a focus on understanding their characteristics, consequences, and implications for market participants. Black swan events, defined as highly unexpected and rare occurrences with significant financial market repercussions, have been known to disrupt traditional risk management models and generate substantial market volatility. Drawing on historical examples, including the global financial crisis of 2008 and the demonetization policy of 2016, this research analyzes the specific black swan events that have affected the Indian stock market. It explores the patterns and dynamics associated with these events, shedding light on their systemic risks, market volatility, and subsequent regulatory responses. The study employs a combination of quantitative analysis, examining market data and stock price movements during black swan events, and qualitative research, including interviews with market experts, regulators, and institutional investors. By integrating these approaches, it aims to provide a comprehensive understanding of black swan events in the Indian stock market. The findings of this study contribute to the existing literature on black swan events and their implications for emerging markets like India. It enhances the understanding of market participants, regulators, and policymakers regarding the challenges posed by black swan events, and highlights the need for robust risk management strategies and regulatory measures to mitigate their impact.

**Keywords:** Black swan events; Indian stock market; Market volatility; Systemic risk; Risk management; Regulator.

---

*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: akhilkensai16@gmail.com)*

## **A Study on the Influence of Regulatory Changes of Capital Markets in the Era of Social Media**

*Syed Fayaz\**

---

### **ABSTRACT**

This study investigates the influence of regulatory changes in capital markets in the era of social media. The advent of social media platforms has transformed the way information is disseminated, creating new challenges and opportunities for market participants. Recognizing the potential risks associated with social media, regulatory bodies have implemented changes to existing regulations or introduced new ones to ensure market integrity, investor protection, and fair competition. The objective of this study is to examine the impact of regulatory changes on capital markets in the context of social media. It analyzes the regulatory frameworks and initiatives implemented by regulatory authorities to address issues such as market manipulation, insider trading, disclosure practices, and investor education in the digital age. The study aims to assess the effectiveness of these regulatory measures and their influence on market transparency, investor confidence, and overall market efficiency. The analysis will involve examining the regulatory responses to social media-related challenges, evaluating their effectiveness. The research methodology involves a comprehensive review of academic literature, regulatory guidelines, and market data. Case studies, regulatory reports, and empirical evidence will be examined to evaluate the outcomes of regulatory changes and their implications for capital markets.

**Keywords:** Capital markets; SEBI; Social media; Regulatory frameworks.

---

*\*Student, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: syedfayaz1305@gmail.com)*

## **The Rise of Retail Investors in Indian Stock Markets: An Examination of Demographics and Trading Patterns**

*Sanala Sravanthi\**

---

### **ABSTRACT**

This paper studies the demographics and trading behaviours of ordinary investors who have recently increased their engagement in Indian stock markets. We identify the variables that have led to the surge in retail investor activity by analysing data from the last two years, such as technological developments, simple access to trading platforms, and the democratisation of information. Furthermore, our research investigates the impact of retail investors on market liquidity, price volatility, and institutional investor behaviour. The findings shed light on the changing dynamics of Indian financial markets and have consequences for market regulators and participants.

**Keywords:** Retail investors, Indian stock market, Trading patterns, Trading platforms, Investor behaviour, Stock demographics, Market regulators, Bull and bear

---

*\*Student, Department of MBA, Narayana Engineering College, SPSR Nellore, Andhra Pradesh, India (E-mail: sanalasravanthi123@gmail.com)*

## A Study on Technical Analysis of Top Three IT Companies

*Somisetty Venkata Sai Priyanka\**

---

### ABSTRACT

Technical Analysis of IT companies is the prediction of future price movement through analysis of the past price movements. It can be defined as the process of identifying trend reversal at an early stage and to ride the trend until the weight of evidence suggests that the trend has reversed directions. A STUDY ON TECHNICAL ANALYSIS OF TOP THREE IT COMPANIES was done based on historical data of daily closing price of shares is collected for selected companies from NSE. IT stocks with reference to Indian stock market. Analysis is done based on the technical tools like moving averages, relative strength index (RSI), average direction index (ADX).

**Keywords:** NSE; Technical analysis; Moving averages.

---

*\*Assistant Professor, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: venkatsaipriyaw@gmail.com)*

## **Breaking the Glass Ceiling, but Captured by Glass Cliff – Reviewing Evidences, Examples and Impact**

*Akthar Sulthana\**, *K. Reddy Sai Sravanth\*\** and *Shyam Sundar\*\*\**

---

### **ABSTRACT**

Women still encounter obstacles in their pursuit of upward mobility, despite global attempts to improve gender diversity and equality. The term “glass ceiling” describes the obstacles women face in their quest to advance to leadership positions. However, over the last decades women have made steady progress and have broken the glass ceiling, but captured by the newer metaphor of the glass cliff. The glass cliff perfectly illustrates the fact that women are more frequently found in insecure and risky leadership positions than men. This article provides a review of research into the glass cliff phenomenon, in which women who succeed in breaking the glass ceiling disproportionately hold dangerous and unstable leadership positions and with an eye on the facts, examples, and effects.

**Keywords:** Glass ceiling; Glass cliff; Precariousness; Gender; Leadership positions.

---

*\*Corresponding author; Assistant Professor, Department of Management, Mohan Babu University, Tirupathi, Andhra Pradesh, India (E-mail: akthar.sulthanahr@gmail.com)*

*\*\*Assistant Professor, Department of Management, Mohan Babu University, Tirupathi, Andhra Pradesh, India (E-mail: sravanth1994@gmail.com)*

*\*\*\*Assistant Professor, Department of Management, Mohan Babu University, Tirupathi, Andhra Pradesh, India (E-mail: shyamsundardgl@gmail.com)*

## Performance Evaluation of REITs and InvITs in India – A Comparative Study

Sravani Anumari\* and Naresh Reddy Gaddam\*\*

---

### ABSTRACT

Investment trusts have their existence started in India in the year 2014. They are gaining popularity among Indians in recent times. The purpose of this study is to measure and evaluate the performance of select REITs and InvITs in India. The data for this study is collected from the date of listing of investment trusts in BSE to March 2023. This study uses secondary sources of data to evaluate the performance of listed REITs and InvITs in BSE in terms of returns and risks. The average returns of these investment trusts are calculated using monthly closing prices and then compared with those of market average returns using the Z-test and also the mean returns of three trusts within REITs and four trusts within InvITs are compared using One-way ANOVA. The beta Coefficient is used to know the risk involved and compared with the market beta to know which trust fund is less volatile. The findings of this study will help investors to make better investment choices in the future.

**Keywords:** REITs; InvITs; BSE Sensex; BSE realty index; BSE infrastructure index.

---

\*Student, Department of Commerce, University College of Commerce and Business Management, Hyderabad, Telangana, India (E-mail: sravani.anumari@gmail.com)

\*\*Professor, Department of Commerce, University College of Commerce and Business Management, Hyderabad, Telangana, India (E-mail: gaddamnareshreddy@yahoo.co.in)

## Testing Semi Strong Efficiency: Analysing Market Adjusted Returns Sector Wise during Pre and Post Merger

*Delnaz Variava\* and Jimmy Kapadia\*\**

---

### ABSTRACT

Efficiency of markets have been a study of interest for many researchers. The present study attempts to test the semi-strong form of market efficiency in light of merger and acquisitions. Mergers and acquisitions have gained immense popularity in the Indian Corporate Sector since more than over two decades now, the reasons behind them being far and many. The present study tries to measure the impact of merger on acquiring entities' long term stock price performance. The same is measured through CAR (Cumulative Abnormal Returns) and BHAR (Buy and Hold Abnormal Returns) of selected acquiring entities during the period of 12 months, 24 months and 36 months post the merger and the same is compared with 12 months, 24 months and 36 months pre-merger period respectively. . A paired t-test has being applied to compare the pre and post CARs and BHARs. The study cover 111 acquiring entities of deals undertaken during the period of 2000 to 2012 comprising of a study period of 1997 to 2015. These deals are broken sector wise namely food and beverages, textiles, chemicals and non-financial services.

**Keywords:** Mergers; Market efficiency; CAR; BHAR.

---

*\*Corresponding author; Assistant Professor, Department of MBA, S. R. Luthra Institute of Management, Surat, Gujarat, India (E-mail: delnaz.variava@srlimba.ac.in)*

*\*\*Professor and Director, Department of MBA, S. R. Luthra Institute of Management, Surat, Gujarat, India (E-mail: jimmy.kapadia@srlimba.ac.in)*



## Covid-19 Impact on Indian Financial Market

*Sai Tejaswi B.\* and Hari Teja T.\*\**

---

### ABSTRACT

The outbreak of the covid-19 pandemic was an unpredicted blow not only to the Indian economy but to the whole world. Prior to the occurrence of Covid pandemic, Indian economy was rising high in terms of GDP, Per capita income and other economic aspects. With the countrywide lockdown Indian economy turned down. During covid-19 and post-covid period the economy faced a slowdown. Many surveys presented that the Indian financial market had experienced numerous setbacks. Further, the recent structural changes of the Indian economy such as demonetization and implementation of the goods and services tax (GST) also added to the challenges. This paper presents an overview of the development of the Indian financial market in pre and post Covid 19 pandemic. This study focuses the Indian financial market composition, assess the potential impact of the COVID shock on Indian Financial System, analyse the policies that have been announced so far by the central government and the Reserve Bank of India to enhance the economic shock and put forward a set of policy recommendations for policymakers, investors, and market participations to foster a more resilient and inclusive financial ecosystem in India.

**Keywords:** COVID-19 Indian economy; Indian financial markets; RBI.

---

*\*Corresponding author; UG Student, Department of Management (BBA), Krishna Teja Degree and PG college, Tirupati, Andhra Pradesh, India (E-mail: tejaswib685@gmail.com)*

*\*\*UG Student, Department of Management (BBA), Krishna Teja Degree and PG College, Tirupati, Andhra Pradesh, India (E-mail: buckyhanma@gmail.com)*

## Customer's Challenges and Prospects Towards E-banking in Temple City- Tirupati: An Empirical Study

*Neeraja Muni\**

---

### ABSTRACT

The intention of this paper is to qualitatively explore the current status, Challenges and prospects of E- banking in the Temple city –Tirupati of Andrapradesh. Banking is one of most excellent and prime service sector in India. A strong and robust banking system is an essential for economic growth. Indian banking system, today, is at the heart of an IT (Information Technology) disruption. The implementation of internet in banking organizations has rationalized the banks. The current situation relates to the banking sector in Andra Pradesh, which is going through a contemporary stage called E-Banking. E-Banking is gradually replacing with the use of cheques, pay-in-slips, drafts and most notably customers individually dropping into the floors of banks. E-Banking is a broad term encircling internet banking, telephone banking, mobile banking etc. The hi-tech innovations pooled with radical changes in the communication industry has provided and formed amiable ground for successful E-Banking. Internet banking has the potential to make over the banking business as it considerably lowers transaction and delivery costs. This paper focuses the E Banking Customer's challenges and prospects in Temple city Tirupati of Andhra Pradesh and suggests measures to deal with it.

**Keywords:** Online banking; Internet banking; Commercial banks; Consumers prospects; Banking services; Customers problems; E-banking; Information technology (IT).

---

*\*Professor, DMS, Chadalawadaramanamma Engineering College, Tirupati, Andhra Pradesh, India (E-mail: drneerajatummal@gmail.com)*

## Scrutinized Approach – ALM

*N. Praveen N.\* and Murugesan D. D.\*\**

---

### ABSTRACT

One of the most important risk management tools in banks is Asset Liability Management. In order for the banks to perform better, they must implement Asset Liability Management accurately. Furthermore, asset liability management serves more than just risk mitigation. Asset liability management's wellbeing also opens up opportunities for raising the net worth. This paper showed how banking area resource and responsibility the board movement and make suppositions of how practical the area are during the different business cycle stages and how banks can covenant with their dangers as indicated by business cycles. That's what the examination concealed banks will quite often take more gamble over the long drag. The patterns of bank resources and obligation are not identical from the patterns of business movement level, subsequently it is seen that banks deal with their resources and obligation and endeavor to impact their movement and benefit. The results show why the banks will quite often upgrade their gamble levels previously and during the monetary emergency.

**Keywords:** Accurately; Concealed; Covenant; Mitigation; Monetary suppositions.

---

*\*Corresponding author; Research Scholar, Department of Commerce, Vels Institute of Science, Technology and Advanced Studies, Tamil Nadu, India (E-mail: 0407praveen@gmail.com)*

*\*\*Associate Professor, Department of Commerce, Vels Institute of Science, Technology and Advanced Studies, Tamilnadu, India (E-mail: d.murugesanphd@gmail.com)*

## Alternate Investment Funds: An Overview of the Indian Context

*Sindhuja Guduru\**

---

### ABSTRACT

The increasing interest rates in the market and the factor of market volatility is making the companies face tough times to raise capital. This paved the way for tapping the private credit market by the corporates and companies which acted as a resort for raising capital. The private credit business in India is growing with vivid players in the market. The Alternative Investment Funds (AIFs) have shown the route in the private credit market to attract foreign capital into our country. The popularity of Alternative Investments Funds as an asset class increased among investors besides the traditional/conventional investment avenues to both domestic and foreign investors in India. The purpose of this concept paper is to explore the key features, regulatory framework, benefits, and challenges associated with AIFs in the Indian landscape.

**Keywords:** Alternate investment funds; Private credit; Domestic capital; Foreign capital.

---

*\*Research Scholar & Assistant Professor, BIFS, Siva Sivani Institute of Management, Hyderabad, Telangana, India (E-mail: sindhuja@ssim.ac.in)*

## A Study of the Financial Statement of Menon and Menon Ltd

*Pooja Hundalewadkar\**

---

### ABSTRACT

A financial statement analysis that distinguishes leverage that arises in financing activities from leverage that arises in operations. The analysis yields two leveraging equations, one for borrowing to finance operations and one for borrowing in the course of operations. These leveraging equations describe how the two types of leverage affect book rates of return on equity. An empirical analysis shows that the financial statement analysis explains cross-sectional differences in current and future rates of return as well as price-to-book ratios, which are based on expected rates of return on equity. The paper therefore concludes that balance sheet line items for operating liabilities are priced differently than those dealing with financing liabilities. Accordingly, financial statement analysis that distinguishes the two types of liabilities informs on future profitability and aids in the evaluation of appropriate price-to-book ratios.

**Keywords:** Financial statement analysis; Ratio analysis; Fundamental analysis.

---

*\*Student, Department of MBA, Gogte Institute of Technology, Belagum, Karnataka, India  
(E-mail: poojahundlewadkar@gmail.com)*

## **A Study on Recapitulation of DeFi (Decentralised Finance): A Review Paper**

*Anupa Mistry\* and S. Praveen Kumar\*\**

---

### **ABSTRACT**

The purpose of this research is to provide sufficient knowledge about decentralized finance, including its esteem advantages and cautious ways and tactics before transferring digital currencies such (Bitcoin, Ethreum, etc.). This study has been simplified so that everyone may comprehend DeFi with ease. In this study, we used secondary data from sources like Google, YouTube, and books to complete our review article. Blogs are utilized as information to finish this type of review study by combining the works of several writers and books. The research has several limitations, all of which are clearly stated, along with suggestions for how to address them in subsequent sessions. With the aid of a graphic, readers may better grasp the study's primarily theoretical sections. The benefit of this study is learning more about decentralized finance, crypto currencies, blockchain technology, and money laundering, and specifically highlighting decentralized finance criticisms. The research, which is essentially a literature review, offers fundamental knowledge about how to deal with various currencies digitally.

**Keywords:** DeFi (Decentralized Finance); Crypto-currency; Block-chain; Global finance.

---

*\*Corresponding author; Research Scholar, Department of MBA, Bharath Institute of Higher Education and Research, Chennai, India (E-mail: anupamistry346@gmail.com)*

*\*\*Dean, Department of MBA, Bharath Institute of Higher Education and Research, Chennai, India (E-mail: dean.scm@bharath.ac.in)*

## A Study on Inventory Management with to Ultratech Cement

*Akhila Rajalingam\* and Vani Ravuru\*\**

---

### ABSTRACT

Inventory management includes details study about inventory, its importance and effectively it should be managed for smooth operations of business. Inventories are assets of the firm and require investment and hence involve the commitment of the firm's resources. Every firm is required to manage the inventories in such a way as to get the best returns. The objective of inventory management is to determine the optimum level of the inventory, which is the level at which the interest of all the departments is taken care of. Inventory management seeks to maximize the wealth of the shareholders by minimizing the procuring and maintaining. The objective behind the inventory management is maintaining sufficient stock of raw materials ensuring continuous supply to production process of uninterrupted production schedule and minimizing the total annual cost and maintaining inventories. Inventories are assets of the firm and hence involve the commitment of firm's resources; managers must ensure that the firm maintains inventories at the correct level.

**Keywords:** Inventory; ABC analysis; EOQ.

---

*\*Corresponding author; Post Graduate, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: akhilarajalingam@gmail.com)*

*\*\*Professor and HOD, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: r.vanikrishna@gmail.com)*

## A Study on Comparative Analysis of Sip Equity Funds at HDFC and ICICI Mutual Funds

*Pavan Kumar\**, *Gangineni Dhananjhay\*\** and *Chunduru Keerthana\*\*\**

---

### ABSTRACT

This study aims to conduct a comparative analysis of Systematic Investment Plan (SIP) equity funds offered by two leading mutual fund houses in India, namely HDFC Mutual Funds and ICICI Prudential Mutual Funds. The objective is to evaluate and compare the performance, risk-adjusted returns of the two fund houses. The study employs a quantitative research approach, utilizing historical data and statistical techniques to assess the performance of SIP equity funds over a specified time period. The findings of this study will provide valuable insights to investors, financial advisors, and researchers interested in SIP equity funds offered by HDFC Mutual Funds and ICICI Prudential Mutual Funds.

**Keywords:** SIP; Mutual funds; Risk adjusted returns; Quantitative research approach.

---

*\*Corresponding author; Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: pavan7337233297@gmail.com)*

*\*\*Dean, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: gdhananjhay@gmail.com)*

*\*\*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India (E-mail: chundurukeerthana@gmail.com)*



## India's Financial Market Trends – 2023

*K. Aishitha\**

---

### ABSTRACT

In recent years, the Indian financial sector has witnessed a series of transformative developments that have reshaped its landscape and propelled it into the realm of innovation and technology. These advancements have not only enhanced the efficiency and accessibility of financial services but also laid the foundation for a digitally empowered economy. Key drivers of this transformation include India Stack, artificial intelligence (AI), embedded finance, and robotics. Together, these elements have redefined the Indian financial sector, opening up new possibilities and opportunities for businesses and individuals alike. This article explores these key developments and their profound impact on India's financial ecosystem.

**Keywords:** Fintech; ESG; Ecosystem; Digital transformation; Investor.

---

*\*Student, Department of BBA, Alliance School of Business, Bangalore, Karnataka, India  
(E-mail: gdhananjhay@gmail.com)*

## A Study on Performance of Selected Sectoral Indices at NSE

*Harika Gandavarapu\* and Jaya Jain\*\**

---

### ABSTRACT

“UNLEASHING THE POWERHOUSES”: Decoding the performance dynamics of Nifty Bank and Nifty IT, indices at NSE (2018-2022). In the ever-evolving landscape of the financial markets, two shining stars have emerged as beacons of growth and innovation: Nifty Bank and Nifty IT sectoral indices. This research paper will unravel the hidden secrets behind their performance at NSE during the period spanning 2018-2022. In conclusion, this journey doesn't end here; it is an invitation to embrace the transformative opportunities that lie ahead and harness the unleashed powerhouse of the Nifty Bank and Nifty IT to unlock unparalleled success in the years to come.

**Keywords:** NSE; Nifty bank; Nifty IT; Performance; Financial markets.

---

*\*Corresponding author; Student, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhara Pradhesh, India (E-mail: harikagandavarapu@gmail.com)*

*\*\*Student, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradhesh, India (E-mail: jaya.khated@gmail.com)*

## **Digitalization on Transforming Businesses and Financial Market – A Conceptual Study**

*Vishnu Kumar H.\* and Ishwara P.\*\**

---

### **ABSTRACT**

Adoption of digitalization and automation offer significant new prospects for improved efficiency and productivity, the development of new services and jobs, and improved agent connectivity. The degree to which developing economies can take advantage of these potential advantages, however, depends on a number of other social, economic, and institutional factors. The Indian market has witnessed firsthand the far-reaching effects of the digital revolution of the past two decades. The capital of India market has come a long way since its formal beginnings in the nineteenth century, and is now considered to be among the strongest markets in the world. Because of the internet's ability to break down geographical barriers, a wider variety of customers can now get their hands on banking services. Investors were previously only deceived by their brokers. These days they engage in commerce via the Internet. E-trading has helped people save time, effort, and money by allowing them to access the market from any location at any time. This research primarily analyses digitalization and its impact of net growth on stock market transactions and also analyses the factors for digital transformation of business and current market size and growth prospects for online shopping in India.

**Keywords:** Digitalization; Financial markets; Platforms; Online trading.

---

*\*Corresponding author; Research Scholar, Department of Commerce, Mangalore University, Dakshina Kannada, Karnataka, India (E-mail: vishnukumar999.vk@gmail.com)*

*\*\*Professor, Department of Commerce, Mangalore University, Dakshina Kannada, Karnataka, India (E-mail: vishnukumar999.vk@gmail.com)*

## A Study on Investors Behavior among Individuals Investment Styles

*M. Vanishree\* and M. Janani\*\**

---

### ABSTRACT

Behavior biases are the elements which shape the investment decision of an investor. Investors are emotionally attached towards the decisions they take on investments. Hence this paper presents the preliminary finding on an investor's behaviour and how it affects various strategies that the investors have been invested. A structured questionnaire was framed and distributed to various groups of people in Coimbatore District. Totally 210 respondents were collected and analysed by using SPSS, using the statistical tools frequency distribution and factor analysis. Around 150 respondents are making investments are employed full time and out of 150, 108 female respondents are investing in various financial instruments out of 108, 30 women respondents are unemployed who completely concentrates on investments in various financial instruments. 78 respondents are investing in value investing, because it helps to spread the risk and reduce the impact of any individual investment's performance.

**Keywords:** Investment decision making; Styles of investments; Investors Behavior.

---

*\*Corresponding author; Assistant Professor, Commerce with International Business, Government Arts College (Autonomous), Tamil Nadu, India (E-mail: vanishreeharitha@gmail.com)*

*\*\*Research Scholar, Department of Commerce, Government Arts College (Autonomous), Coimbatore, Tamil Nadu, India (E-mail: jananidebbie@gmail.com)*

## Green Finance Initiatives in India: An Analysis of Sustainable Investment Trends

*B. Chandu Priya\**

---

### ABSTRACT

This paper looks at the present developments in green finance initiatives in India and how they affect the Indian financial markets. We assess the growth trajectory and variables driving green finance in the country by studying investment flows into environmentally sustainable initiatives. Our data demonstrates a large increase in sustainable investment activity, which may be linked to government policies, investor demand for ESG concerns, and the advent of green financial products. This study improves understanding of sustainable finance trends and provides vital insights for investors and policymakers interested in developing a green economy.

**Keywords:** Investment trends; Financial initiatives; Green finance; Investor demand; Financial trends; Investors; Policy makers.

---

*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: Chandupriyab5@gmail.com)*

## A Study on Working Capital Management

*Thotapalli Swapna Lahari\**

---

### ABSTRACT

This study gives the relationship between working capital management and the firms performance for a period of 5 years from 2017-2022. In this project, I study the ASHOK LEYLAND LIMITED working capital data to analyse the company's current assets and current liabilities. The working capital management is concerned with the problems that arise in attempting to manage the current assets, the current liabilities, and the interrelationship between them. The current assets are those assets which are in the ordinary course of the business that can be converted into cash within a year. The current liabilities are those liabilities which are paid in the ordinary course of the business within a year out of the current assets or earnings of the firm. Working capital management as a financial strategy has its effects on liquidity as well as profitability of the firm. The working capital can be categorized, as funds needed for carrying out day-to-day operations of the business smoothly. The study is based on the secondary data collected from annual reports. The shorter the amount of operative cycle the larger are going to be the turnover of the funds endowed in varied functions. The shorter amount of operative cycle shows higher potency of a firm. In this research three objectives are set for research. The first one was to assess the impact of working capital on sales, second was to assess the impact of working capital on profitability and third was to evaluate the working capital performance of the companies under study using various financial ratios.

**Keywords:** Current assets; Current liabilities; Variables of working capital; Operating cycle.

---

*\*Student, Department of MBA, Narayana Engineering College Nellore, Nellore, Andhra Pradesh, India (E-mail: swapnathotapalli74@gmail.com)*

## A Study on Performance of Zomato Shares since Its IPO

*Sivarama Krishna Kurcheti\**

---

### ABSTRACT

The project finds that there is sudden spike and decline on the share price of zomato since its IPO. There are various reasons for the fluctuations which are “change in the directing managers of the company, aggressive buys and sales of the shares in the market, effects of policies of the government on the food industries. This study exclusively finds out the reasons behind the fluctuations of the share price. The project finds that there is sudden spike and decline on the share price of zomato since its IPO. There are various reasons for the fluctuations which are “change in the directing managers of the company, aggressive buys and sales of the shares in the market, effects of policies of the government on the food industries. This study exclusively finds out the reasons behind the fluctuations of the share price.

**Keywords:** Fluctuations; Share price; Volatility.

---

*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: ramukurcheti@gmail.com)*

## Banking Crisis of 2023

*Kirron Bindu\**

---

### ABSTRACT

Global Financial System, is highly interconnected and since the beginning of the latest round of interest rate hikes in the US due to their domestic inflation, is showing signs of stress. We have so far seen 2 bank bankruptcies. Over the Past few years many Sovereign bankruptcies have also been witnessed. In this paper I look at the chain of events that have taken place and draw lessons for any avid observer of finance. This macro environment prevailing in Financial markets has been well written and documented and I try to find meaning in various such news broadcasts and its my hope that after reading this paper our stakeholders will be having greater intuition to make sense of the interconnected world we live in and how we are very close to another full blown Global Financial Crisis. IT is as if 2023 were 2006 all over again. We know what came then and the toll it took. This paper captures the journey from the last crisis to this crisis we find ourselves in today and examine what keeps India relatively insulated from the various shocks that seem to be occurring once every 15 years while we are expecting these to happen once every 100 years.

**Keywords:** Financial stability; Banking; Risk; AT1 bonds.

---

*\*Professor, Department of Management, GIBS Business School, Bangalore, Karnataka, India  
(E-mail: kiranbindu@gmail.com)*



## A Study on Transforming India as a “Digital India”

*D. S. V. S. Indu\* and B. Lahari\*\**

---

### ABSTRACT

In the present scenario, we can't dream our life without technology. Digital India is a flagship program of the government of India with a vision to transform India into a digitally empowered society and knowledge economy. The program was launched on July 1, 2015 by Hon' Prime Minister Shri Narendra Modi. Digital India initiative aims at reaching the unreached through broadband highway, universal access to mobile connectivity, public internet access and it supports the people electronically by improving online infrastructure and by building our country Digitally empowered in the field of technology. This research paper contains different aspects like: its impacts, nine pillars of digital India, challenges are also discussed in this paper.

**Keywords:** Digitalization; Nine pillars; Challenges; Digital India; Impacts of digitalization; Transforming India.

---

*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: kondareddydevarapalli6790@gmail.com)*

*\*\*Student, Department of MBA, Narayana Engineering College, Nellore, Andhra Pradesh, India  
(E-mail: luckylahari677@gmail.com)*



Department of MBA

**NARAYANA**  
ENGINEERING COLLEGE

Nellore



International Conference on  
India's Financial Markets: Recent Trends (IFMRT - 2023)



**JOURNAL PRESS INDIA**  
Publishing & Conference Solutions

